

## Department of Real Estate SAFE ACT - Frequently Asked Questions

### Which New Reports Must I Submit?

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#### **RE 866 – Mortgage Loan Activity Notification**

This notification to the DRE must be submitted if you are using your DRE license to perform residential mortgage loan activities for properties of 1-4 units.

It must be submitted within 30 days of commencing residential mortgage loan activity and must accurately reflect the types of mortgage loan activities you are conducting.

It must be submitted separately by each and every licensed real estate corporation, real estate broker and salesperson that performs residential mortgage loan activity.

The form is available for online completion at the Department's Web site: [www.dre.ca.gov](http://www.dre.ca.gov). See the Licensees menu near the top of page.

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#### **Financial Statement**

DRE does NOT require this report; therefore, DRE licensees do not need to submit financial statements. Financial Statement reports are not the same as the Financial Condition Reports. (See below for Financial Condition Reports.)

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#### **Mortgage Call Report**

This report is completed online on the NMLS Web site.

It must be submitted by every MLO company, that is, every MLO-licensed real estate broker who has an approved MU1 filing and every MLO-licensed real estate corporation.

It will be submitted every quarter after an approved NMLS license endorsement has been obtained.

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#### **Financial Condition Report**

This is part of the Mortgage Call Report. It is submitted on NMLS Web site.

It is submitted by every MLO company, that is, every MLO-licensed real estate broker who has an approved MU1 filing and every MLO-licensed real estate corporation.

If the MLO company is approved with Fannie Mae, Freddie Mac or Ginnie Mae, the report is submitted quarterly.

If the MLO company is NOT approved with Fannie Mae, Freddie Mac or Ginnie Mae, the report is submitted annually.

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## **Business Activity Report**

This is an annual report of activity to be submitted directly to the DRE.

DRE-licensed brokers and corporations who perform residential mortgage loan activity as described in B&P Code Section 10166.07 will submit the report.

The report will be due within 90 days of the end of the broker's fiscal year.

The report will also be submitted online by Threshold and Multi-Lender brokers who are required to report the business activities described in B&P code Section 10232.2 (c).

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See also:     [What are the Mortgage Call Reports?](#)  
                  [What are the Business Activity Reports?](#)