

Department of Real Estate Escrow Activity Report - Frequently Asked Questions

What is the Escrow Activity Report?

Q. What is the Escrow Activity Report?

A. The Escrow Activity Report is a report of broker-controlled escrow activities filed every calendar year a broker meets the escrow threshold.

Q. What is the escrow threshold?

A. Brokers that are exempt from the Escrow Law (California Financial Code Section 17006) and who engage in broker-controlled escrow activities for five or more transactions in a calendar year or whose escrow activities equal or exceed \$1,000,000 in a calendar year will meet the escrow threshold and will, therefore, have to submit an Escrow Activity Report (Business and Professions Code Section 10141.6).

Q. What information will be required in the Escrow Activity Report?

A. The Escrow Activity Report will require: the locations at which broker-controlled escrow activities occurred; escrow officer information; information regarding the trust accounts held by the broker for escrow activities, including trust account numbers, financial institution names, and signatory information; the number of escrows conducted by the broker; and the dollar volume of escrowed transactions. The report will cover the calendar year in which the escrow threshold was met.

Q. When will the Escrow Activity Report be due?

A. The Escrow Activity Report will be due within 60 days after the end of the calendar year in which the broker met the escrow threshold.

Q. What form will be used to submit the Escrow Activity Report?

A. An online completion form will be used to report the escrow activities. The form will be on the DRE Web site.

Q. What if I have trouble submitting the Escrow Activity Report?

A. You may contact the DRE Mortgage Loan Activities section for assistance at (877) 373-4542.

Q. What happens if I was supposed to file the Escrow Activity Report and did not?

A. You may be subject to penalties and disciplinary action against your license(s).

Q. Should brokers performing escrow activities as broker-associates submit the Escrow Activity Report?

A. No. Broker-Associates performing escrow activities will not submit the report because their escrow activities will be reported by their employing brokers.

Q. How do I get assistance to complete and submit the Escrow Activity Report if I have difficulty due to a disability or language barrier?

A. Call the DRE at (877) 373-4542 and ask for the Mortgage Loan Activities section. We are committed to providing equally effective opportunities for access to our programs and activities.
