

Bureau of Real Estate SAFE ACT – Frequently Asked Questions

What is a Business Activity Report?

Q. What is a Business Activity Report?

A. A Business Activity Report is an annual report of loan activities.

Q. Who must complete a Business Activity Report?

A. Brokers who arrange (broker), fund, or service one or more loans in a year that are secured by real property containing one to four residential units must complete the Business Activity Report.

Q. What information is required in the Business Activity Report?

A. The Business Activity Report includes loan activity from all of a broker's agents and MLOs. See Business and Professions Code Section 10166.07 for a description of the information that is required.

Q. When is the Business Activity Report due?

A. The Business Activity Report is due within 90 days after the end of the broker's fiscal year.

Q. What if I am unable to submit a report this year and I submitted one last year?

A. CalBRE discovered a glitch that should be corrected in a few months. Brokers should document their own files to show they attempted to submit the report and were unable to complete it. The date the report will be required has been pushed forward to 2015.

Q. When will the first report be due?

A. There is a change to the date the report is required. Beginning January 1, 2015, brokers will submit reports for activity performed in fiscal years ending December 31, 2014. The report must be submitted within 90 days of the fiscal year ending December 31, 2014 and later.

Q. What form is used to submit the Business Activity Report?

A. An online completion form is used to report the annual business activities. The form is on the CalBRE Web site: <https://secure.dre.ca.gov/bars/>

Q. What about brokers who already submit Business Activity Reports because they perform private fund transactions and meet the reporting criteria as threshold brokers or multi-lender brokers?

A. The CalBRE Business Activity report will include the required reporting items for residential mortgage loan brokers in Part A and will include the required reporting items for threshold and multi-lender brokers in Part B. Brokers will submit the appropriate part of the form. Brokers who perform residential mortgage loan activities will submit Part A. Threshold Brokers and Multi-Lender Brokers will submit Part B.

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

A. You may contact the CalBRE Mortgage Loan Activities section at (916) 263-8941 for assistance.

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

A. Call the CalBRE at the following number (916) 263-8941 and ask for the Mortgage Loan Activities section. We are committed to providing equally effective opportunities for access to our programs and activities.
