



Real Estate Bulletin

CALIFORNIA DEPARTMENT OF CONSUMER AFFAIRS • BUREAU OF REAL ESTATE

SUMMER 2016

Vol. 75, No. 2



Wayne S. Bell
Commissioner

Commissioner's Message

For each issue of the Real Estate Bulletin, I consider what information is or may be important to share with readers. In this Summer edition of the Bulletin, I will cover four (4) things. The first is a discussion of a recent California State legislative oversight hearing regarding the California Bureau of Real Estate (CalBRE). The second is the legislatively mandated focus of our enforcement activity, which is the large and important issue of consumer protection in real estate, as opposed to narrow matters which are “anti-competitive” in nature. The third is a brief primer on statutory construction, and how we at CalBRE must construe and apply words in statutes in accordance with their common usage. The fourth, and final item, is an overview of some of the Enforcement section's efforts to help advance consumer protection.

I. Legislative “Oversight” of CalBRE – Joint Senate and Assembly Hearing of March 9, 2016.

The California Legislature holds periodic oversight hearings, and issues reports on State agencies and their programs. The hearings look into and examine operations and -- through reports, recommendations, and legislative proposals -- comprise a process by which the Legislature seeks to promote efficiencies, economies, and improved services at the entities reviewed.

On March 9, 2016, I appeared before the Senate Committee on Business, Professions and Economic Development and the Assembly Committee on Business and Professions, and presented opening remarks and testimony --and responded to inquiries -- about CalBRE. There was a vigorous discussion about a number of issues, including the Consumer Recovery Account, and expenditures of CalBRE, including those made for the administrative services provided by the California Department of Consumer Affairs to CalBRE.

For those of you who are interested in viewing the hearing relative to CalBRE, the following is a link to the Cal Channel coverage: http://calchannel.granicus.com/MediaPlayer.php?view_id=7&clip_id=3447. The relevant CalBRE portion begins at the 1:50:00 mark. The Committees will soon issue their final oversight report on CalBRE.

II. Legislatively Mandated Focus of Our Enforcement Activity – Which is Consumer Protection, Compliance with the Law, and Not the Diminishment or Punishment of Competition.

The California Real Estate Law provides that protection of the public shall be the highest priority for the CalBRE in exercising its licensing, regulatory, and disciplinary functions. CalBRE works hard to carry out the provisions of the law --throughout the entire State -- in a fair, impartial, efficient, and non-punitive manner.

Punishment is not an objective of the law. Rather, protection of the public is the law's aim, and this goal is also embodied in the statutory role of the Real Estate Commissioner. As Commissioner, my principal responsibility is to enforce the Real Estate Law in a manner that achieves maximum consumer protection. Because of this, and because CalBRE has limited

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**COMMISSIONER'S MESSAGE
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resources, we endeavor to use our resources judiciously and in a way which focuses our attention on matters where the greatest public harm has occurred or may occur based on context-dependent facts that have been submitted to us in complaints or which we have developed independent of any complaint. In order to accomplish such maximum protection for the public, prioritization of complaints and cases (from those which are the greatest threat to consumers to the least) is a tool continuously used by CalBRE.

From time to time, CalBRE receives complaints which do not raise any significant issues of consumer protection. Instead, the complaints appear to ask that CalBRE investigate competitor(s) of the complainant and undertake discipline (“impose punishment”) against the competitor(s). In some of the complaints, the complainant specifically refers to how the proposed respondent (or proposed defendant in a CalBRE action) has harmed, damaged, and/or caused monetary losses to the complainant.

While CalBRE will investigate all legitimate complaints, and seek to impose appropriate discipline where a violation(s) of the law is found, it will not involve itself in investigation matters where the sole object of the complaint makes the bureau a sword for the benefit of a complainant.

Interestingly, in a Department of Real Estate Executive Order dated February 9, 1931, and signed by then Chief Deputy T.A. Kelly on behalf of then Real Estate

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FYI: First License Number Issued in the 2 Million Range

On April 19, 2016, the California Bureau of Real Estate issued the first real estate license number in the 2 million range—Christina Flanary was issued license number 02000001. Contrast that to license number 00000004, which was issued on July 24, 1946, to real estate broker Max Green.

COMMISSIONER'S MESSAGE (CONTINUED FROM PAGE 2)

Commissioner Joseph P. Smith, it is stated that "...the Department is not to be used as a whip, [and] our hearings are not to become 'fishing expeditions' to further the interests of the complainant". That was prudent direction in 1931, and that is still the direction and guidance which CalBRE follows today.

Quite simply, CalBRE will not become embroiled in matters which are intended to diminish, harass, or punish competition.

Notwithstanding the above, we at CalBRE do want to hear from licensees about concerns they have with other licensees, and we do want to receive complaints from licensees and the public which raise issues of non-compliance with the Real Estate Law, the Subdivided Lands Act, and the Vacation Ownership and Time-share Act.

III. Statutory Construction... Or How We View, Use, and Apply the Plain and Ordinary Meaning of Words in a Statute.

Often-times, members of the public and/or licensees will ask us at CalBRE to (or suggest that we should) interpret the plain, straightforward, and ordinary language of a statute in a way that broadens the meaning of one or more words in the law to achieve a result that the person(s) making the request believes is just, proper, or equitable. Stated a bit differently, the person(s) making the request usually wants CalBRE, or me (as Commissioner), to read some extraordinary things into the language of certain statutes that are applicable to CalBRE.

We cannot accede to or grant any such request(s) since we must follow the rule of statutory construction which provides that statutory words must be interpreted using their ordinary, contemporary, and common meaning. Expressing that concept a bit differently, it is a primary rule in considering the meaning and effect of a statute that it is to be construed just as it reads giving the words their ordinary and commonly accepted meaning. While some might want us to interpret plain and ordinary words in a special, extraordinary, or curious way, and/or in a way that requires us to reconstruct and expand plain words pursuant to some unsupported notion "that the Legislature must have intended to mean something else", that cannot be done.

Some have accused CalBRE of being wrong in concluding that a particular word in a statute has a common or

straightforward dictionary meaning, as opposed to the strained meaning that they argue and/or continue to argue should be attributed to that word. Other people have maintained and asserted that statutory limitations regarding our jurisdiction should not be strictly enforced since those limitations prevent CalBRE from acting on behalf of those individuals.

However, as a regulator and enforcer of particular statutes, CalBRE is duty-bound to enforce plain, clear, and ordinary words in a statute in accordance with their meanings, and to comply with jurisdictional limitations.

Any licensee of CalBRE, and any member of the public, who wants to modify the language of the statutes that are enforced by CalBRE, should participate in the legislative process to bring about the change that he or she (or "it" if the advocate is an artificial entity) wants to achieve.

IV. Enforcement Efforts to Advance Consumer Protection.

Enforcement lies at the foundation of the administration of the Real Estate Law, as well as the other laws under the jurisdiction of CalBRE.

In CalBRE's Enforcement section, a majority of the investigations result from "Complaints" lodged with CalBRE from a variety of sources. But our investigators also conduct non-complaint based investigations based on a number of factors, including an assessment of risk or harm to the public.

In our continuing effort to achieve greater consumer protection, CalBRE's Enforcement investigators also look at:

1. Restricted real estate licensees.
2. Licensees who have had their licenses suspended following Consumer Recovery Account payments to victims of intentional fraud committed by those licensees while performing licensed real estate activities.
3. Real estate salespersons who act as brokers without the affiliation of a broker, or without the broker supervision required by the law. We have seen this in connection with a number of property management operations (e.g., salesperson-run property management companies, where the rules on trust funds are not followed and/or losses have occurred).

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CalBRE's Complaint Resolution Program

The Bureau of Real Estate (CalBRE) has its own Complaint Resolution Program (CRP) created to help facilitate the resolution of disputes and/or minor issues between consumers and licensees or subdividers, and serves as a potential alternative to formal investigations.

The mission behind CRP is to respond quickly and informally to concerns of consumers and the real estate industry. It serves as a neutral facilitator to resolve complaints or conflicts and/or to mitigate or prevent Real Estate Law and/or Subdivided Lands Act violations. Since its inception, the program has proven effective in resolving such matters and reducing investigative workloads.

Many of the issues the Bureau facilitators—from the Bureau's Enforcement, Subdivisions, and Mortgage Loan Activities sections—work to resolve involve a breakdown in communication between licensees and their clients. It is important to note that, in many of these instances, facilitators endeavor to re-establish and coordinate communications to lead to amicable solutions between parties. Although many Real Estate Law-related cases have been satisfactorily resolved through CRP, other matters that have been handled through CRP have included small monetary disputes where there did not appear to be a violation of the Real Estate Law. Issues that have been addressed by CRP include the following:

- Consumers needing assistance in contacting their agent and/or broker on a current transaction.
- Consumers requesting return of illegally collected advance fee payments.
- Consumers questioning commission demands by agents (inside and outside of escrow).
- Consumers inquiring about questionable and/or potentially unlawful demands or conditions in short sale transactions.
- Consumers wanting to know where their earnest money deposit was being held.
- Consumers having difficulties with timeshare sellers and operators.
- Consumers having difficulty with a subdivider.
- Licensees questioning whether offers have been presented to sellers and/or lenders in REO (real estate-owned) transactions.
- Consumers needing information for escrow, lenders, or inspectors that they had not been able to obtain from their agents.
- Tenants facing eviction following foreclosure, without being provided the appropriate notice.
- Consumers trying to cancel transactions and/or loans.
- Consumers having homeowner association issues while CalBRE still had jurisdiction over the subdividers.
- Consumers who were asked to sign documents or do something they did not understand or feel was appropriate.

Complaint Resolution Program contacts:

Statewide Facilitation	(213) 576-6885
Mortgage Loan Activities Unit	(916) 263-8941
Subdivisions Northern Region	(916) 263-8879
Subdivisions Southern Region	(213) 576-6927

Licensee Participation Wanted for Occupational Analysis and Exam Development Study

The purpose of licensing examinations is to protect consumers by verifying that new licensees possess the knowledge, skills, and abilities (KSAs) necessary to perform tasks on the job safely and competently. The Bureau of Real Estate's Licensing program conducts an Occupational Analysis and Exam Development Study of its real estate license exams every five to seven years to ensure they accurately describe current industry practice.

The first step in the study is to conduct an occupational analysis. An occupational analysis (or job analysis) defines a profession in terms of the actual tasks that new licensees must be able to perform safely and competently at the time of licensure. In order to develop a licensing examination that is fair, job-related, and legally defensible, it must be based solidly upon what licensees actually do on the job. A valid occupational analysis is required to begin the examination development

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California Real Estate Brokers: Records Retention and the Responsibility to Produce Records

Real estate brokers must retain and make available for examination copies of documents related to any transactions for which a real estate license is required.

Records to Be Maintained

Business and Professions (B&P) Code section 10148 states: *A licensed real estate broker shall retain for three years copies of all listings, deposit receipts, canceled checks, trust records, and other documents executed by him or her or obtained by him or her in connection with any transactions for which a real estate broker license is required. The retention period shall run from the date of the closing of the transaction or from the date of the listing if the transaction is not consummated.*

A broker must retain, for a period of three years, documents that are executed or retained, including, but not limited to, the following:

- Real estate listings and purchase agreements and documentation, property management agreements and documents, mortgage loan transaction agreements and files, and broker escrow documentation.
- Bank statements for all trust accounts and bank accounts that handle client funds.
- Trust fund records of receipts, disbursements, and separate records for each beneficiary.
- Monthly reconciliations of record of receipts and disbursements (the record required by Commissioner's Regulation 2831) to the separate records for each beneficiary (the records required by Commissioner's Regulation 2831.1). See presentation on trust account reconciliations for details: www.dre.ca.gov/files/ppt/TrustAccountReconciliation.ppsx.
- Cancelled checks, deposit slips, and receipts issued for funds collected.
- Salesperson licenses.
- Broker-associate relationship agreements.

Certain mortgage loan-related documents must be maintained for a longer period—namely, four years:

- A B&P Code section 10232.5-required Lender/Purchaser Disclosure Statement if the broker will directly or indirectly obtain the use or benefit of the loan/investment funds other than for commissions, fees, and costs and expenses as provided by law for the broker's services as an agent (see B&P Code section 10231.2(a)(b)).
- Income or net worth statement signed by a lender or purchaser pursuant to B&P Code section 10232.3 or B&P Code section 10238(f)(1).
- Investor/lender questionnaires and records related to investor/lender suitability determinations made pursuant to B&P Code section 10232.45.

It is important to note that copies of real estate documents such as listings, deposit receipts, canceled checks, trust records, and any other type of real estate-related documents can be stored on an electronic image storage media if the requirements of Commissioner's Regulation 2729(a)(1 through 6) are satisfied. Furthermore, Commissioner's Regulation 2729 does require the broker to maintain at the broker's office a means of reviewing copies of documents or records stored electronically and the broker must provide, at the broker's expense, a paper copy of any document or record requested by the Bureau of Real Estate (CalBRE).

Production of Records

B&P Code section 10148 further states: *After notice, the books, accounts, and records shall be made available for examination, inspection, and copying by the commissioner or his or her designated representative during regular business hours; and shall, upon the appearance of sufficient cause, be subject to audit without further notice, except that the audit shall not be harassing in nature.*

The failure to make records available for inspection or audit by a CalBRE representative upon reasonable notice is a violation of B&P Code section 10148 and could lead to disciplinary action against the broker's real estate license. Although the law is clear on the requirement that a broker must produce records, there are brokers who refuse to produce records for inspection by CalBRE when requested to do so.



Do Private Money Brokers Need the MLO License Endorsement?

The mortgage loan originator (MLO) license endorsement is required when originating one- to four-unit residential mortgage loans where the loan is primarily for personal, family, or household use (Business and Professions Code section 10166.01 et seq.). The loan may be secured by a senior lien or junior lien and may be a purchase loan, refinance, home equity line of credit, or reverse mortgage. In addition, a loan on or for a second home, vacation home, or land purchased for the construction of a residential dwelling may require an approved MLO license endorsement. Furthermore, the source of funds is irrelevant when determining when an MLO license endorsement is required; i.e., an MLO license endorsement could be required for a residential loan if the lender is a private person.

However, if a loan is primarily for commercial purposes or is secured by a five-plus unit residential property or commercial property, then the MLO license endorsement is not required.

Oftentimes, private money brokers—also known as hard money brokers—defend that if the loan is secured by a rental property or is non-owner occupied, it automatically becomes a commercial loan and the MLO license endorsement is not needed to originate the transaction; however, that is not necessarily true. It is important to review the definition of a residential mortgage loan for purposes of MLO licensure. Let's review the following scenario with regard to a private money transaction:

A borrower wishes to refinance his residential, one-unit rental property and draw out cash. Those funds will be used to pay property taxes on his primary residence. The lender is

a private person. Does the private money broker arranging the transaction need the MLO license endorsement?

YES. The MLO license endorsement is needed because the funds from the loan are for personal, family, or household purposes—specifically, the property tax bill on the borrower's primary residence—and the loan is secured by a residential, one- to four-unit property. The owner-occupancy and source of funds have no bearing on whether or not the MLO is needed.

More recently, some private money brokers who do not have the MLO license endorsement and claim that they only do commercial loans have attempted to originate loans that have been “restructured.” These private money brokers had originated loans that clearly required an approved MLO license endorsement, but the brokers, knowing they did not possess the appropriate licensure, had convinced borrowers to restructure the loan so that the borrowers' fictitious business entities or LLCs appeared to be the borrowers. A private money broker who is attempting to circumvent the SAFE Act and MLO licensing laws through misrepresentation, fraud, or dishonest dealing is subject to license discipline.

It is up to the real estate licensee to vet a borrower to determine the purpose of the loan so the licensee can be compliant with the MLO licensing requirements.

For further reference, see Article 2.1 of the California Business and Professions Code, beginning with section 10166.01; visit the Bureau's website at www.calbre.ca.gov; or call the Mortgage Loan Activities unit at (916) 263-8941.

LICENSEE PARTICIPATION WANTED FOR OCCUPATIONAL ANALYSIS AND EXAM DEVELOPMENT STUDY (CONTINUED FROM PAGE 4)

process. The second step of the study is the examination development. Examination development is a group process, conducted in structured workshops comprised of subject matter experts. In the workshops, new items (exam questions) are written and current or poorly performing items are reviewed and revised.

The Bureau has recently entered into an agreement with Department of Consumer Affairs' Office of Professional Examination Services to perform a re-evaluation and update of the Occupational Analysis and Exam Development Study.

An important task of this project is to obtain the assistance of industry practitioners to help define the scope of the business to develop a current occupational analysis of KSAs. A survey is being developed as the first step in the process. Later this year, the survey will be posted on the Bureau's website, www.calbre.ca.gov, and will also be e-mailed to licensees. We kindly request licensees' participation in completing the survey to ensure the study produces the most current and pertinent tasks and knowledge that are required of an individual entering the real estate field.

Case Study: Failure to Produce Records

Recently, a CalBRE auditor attempted to schedule a routine audit with a corporate real estate broker reported to be engaged in property management activities. The designated officer stated that the corporation managed five commercial properties in California for a management fee, and that two of the properties were owned by two separate limited liability corporations (LLCs) where the designated officer held a 33 percent ownership interest in each.

After delays, the auditor was told by the designated officer of the corporate real estate broker that he did not think the corporation needed a real estate license because the properties managed were owned by entities in which the designated officer was the managing member of the LLCs, and that the corporation had a power of attorney with a few of the LLCs. The corporate real estate broker did not have an ownership interest in the LLCs and the corporation was the entity managing the properties for compensation (per the designated officer and renewal application information). The designated officer also stated that he could not spare time for an audit and would be retaining an attorney. After two months of communications and further delays, representative counsel claimed it was his position that the property management activity was principal activity because the properties were owned by designated officer and entities solely owned/controlled by his family and by him, and that the corporation and designated officer were essentially the same.

Months after records were first requested, a subpoena duces tecum ordering production of specific records for audit was served on the designated officer. Shortly after a Petition to Quash Subpoena in Superior Court was denied, an administrative hearing was held on the licensee's failure to provide records for audit. The Administrative Law Judge ordered that the licenses of the corporation and designated

officer were to be revoked for a violation of B&P Code section 10148, with restricted licenses issued if applied for and conditions met. One of the conditions set was that the licensees submit to a full Bureau audit to determine if the corporation performed real estate activities in accordance with the Real Estate Law and Commissioner's Regulations. In the Proposed Decision, the judge wrote:

... the Bureau had cause to believe that [the corporation] was engaging in licensed activities which were subject to an audit. Respondents' later assertion of exemption may have been borne out by the records inspected during the audit, but Respondents refused to give the Bureau the opportunity to audit [corporation's] records to affirm this assertion. Real estate is not a self-regulated business, and the licensees cannot unilaterally determine if their activities fall within the jurisdiction of the Bureau or whether they are engaging in violations of the law.

Following the Commissioner's adoption of the Proposed Decision, a CalBRE auditor attempted to schedule an audit of the records and accounts used for property management activities by the corporation. The designated officer stated that records would not be provided and that the corporation had cancelled property management services with all property owners. The licenses of the corporation and designated officer were revoked for failing to meet conditions of the Decision.

CalBRE is not looking to examine records that relate to activities that are exempted from the definitions of activities for which a license is required. However, a CalBRE representative should be able to see sufficient records to determine whether a licensee is engaged in licensed acts. CalBRE auditors and investigators are often met with attempts to delay or avoid production of records in trust fund shortage cases. Your cooperation will be much appreciated to allow for a smoother process for all involved.

COMMISSIONER'S MESSAGE (CONTINUED FROM PAGE 3)

4. Prepaid Rental Listing Services (PRLS) providers who have neither a broker license nor a separate PRLS license.
5. Unlicensed persons generally who offer and/or perform real estate loan services, and sales/rentals of real property. This would include foreclosure rescue operators, timeshare resale scammers, and the like.

The above list is not exhaustive, and it is provided to underscore that we at CalBRE have taken and continue to take steps to make the Bureau a stronger and more effective and adaptive Enforcement agency.

If you have any suggestions for articles, topics, or matters to be discussed in future Real Estate Bulletins, please let us know at Editor@dre.ca.gov. Thank you very much!



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We'd like to hear from you!
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