

# DEPARTMENT OF REAL ESTATE FORUM



Sacramento Convention  
Center

Sacramento

May 3, 2019



# TODAY'S AGENDA



## Opening Remarks – Acting Commissioner Dan Sandri

- Operations & Licensing Report –  
Sandra Knau, Assistant Commissioner, Administration
- Enforcement Report –  
Jeff Oboyski, Assistant Commissioner, Enforcement
- Audit Report –  
Tom Cameron, Assistant Commissioner, Audits
- Subdivision Report –  
Chris Neri, Assistant Commissioner, Subdivision
- Legal, Legislation and Consumer Recovery Account Report –  
Stephen Lerner, Assistant Commissioner, Legal Affairs
- Q & A and Dialogue  
Dan Sandri and Panel

# DEPARTMENT OF REAL ESTATE OPERATIONS REPORT



Sandra Knau  
Assistant Commissioner  
Administration & Licensing

# DRE Operations

## ▶ Five District/Exam Offices

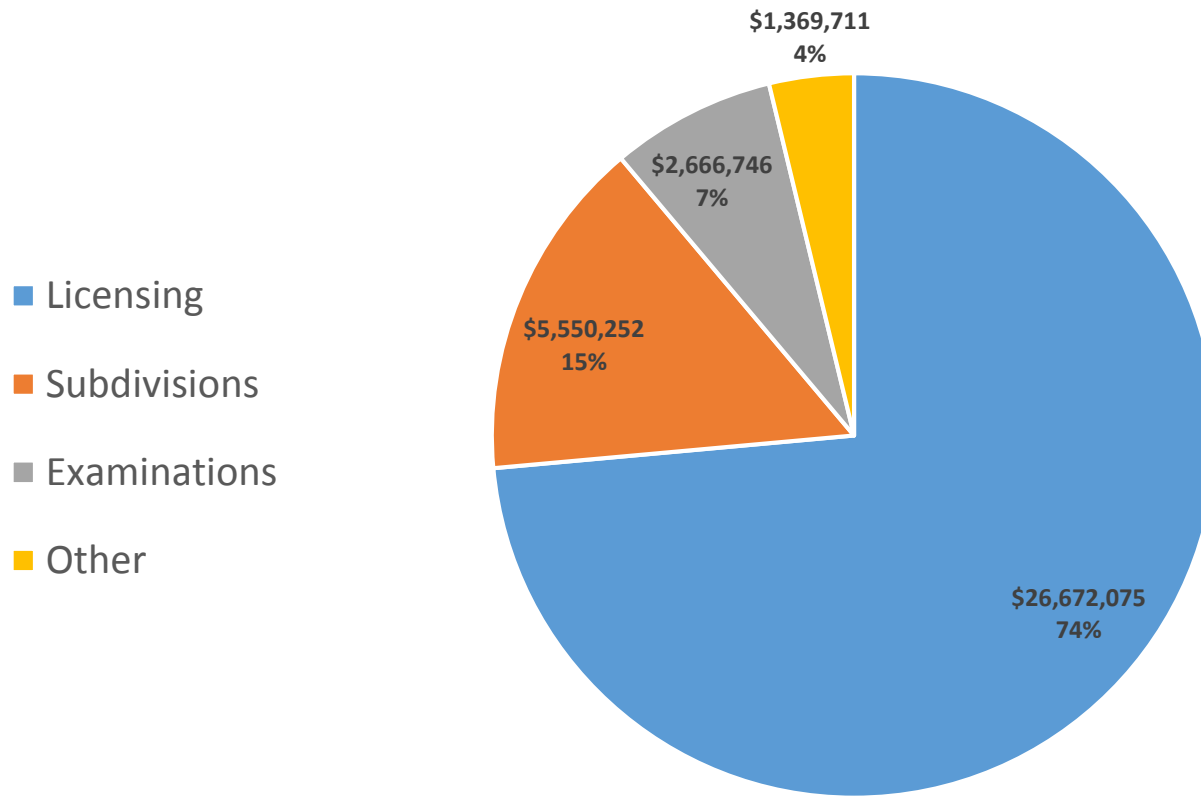
- ▶ Fresno
- ▶ Los Angeles
- ▶ Oakland
- ▶ Sacramento
- ▶ San Diego

▶ **Authorized Positions: 354**

# Financial Statistics

July 1 to March 2019 Revenues - \$36,258,784

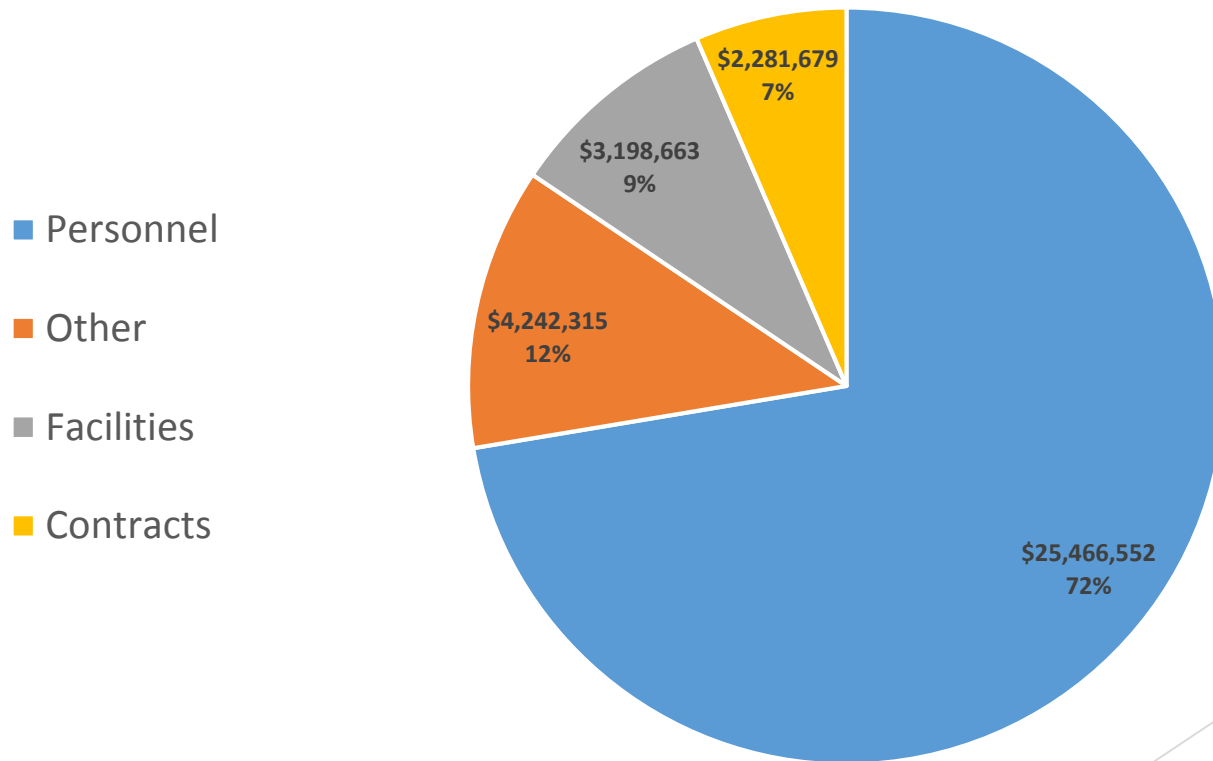
DRE FY 18/19 Budget 52.9 million



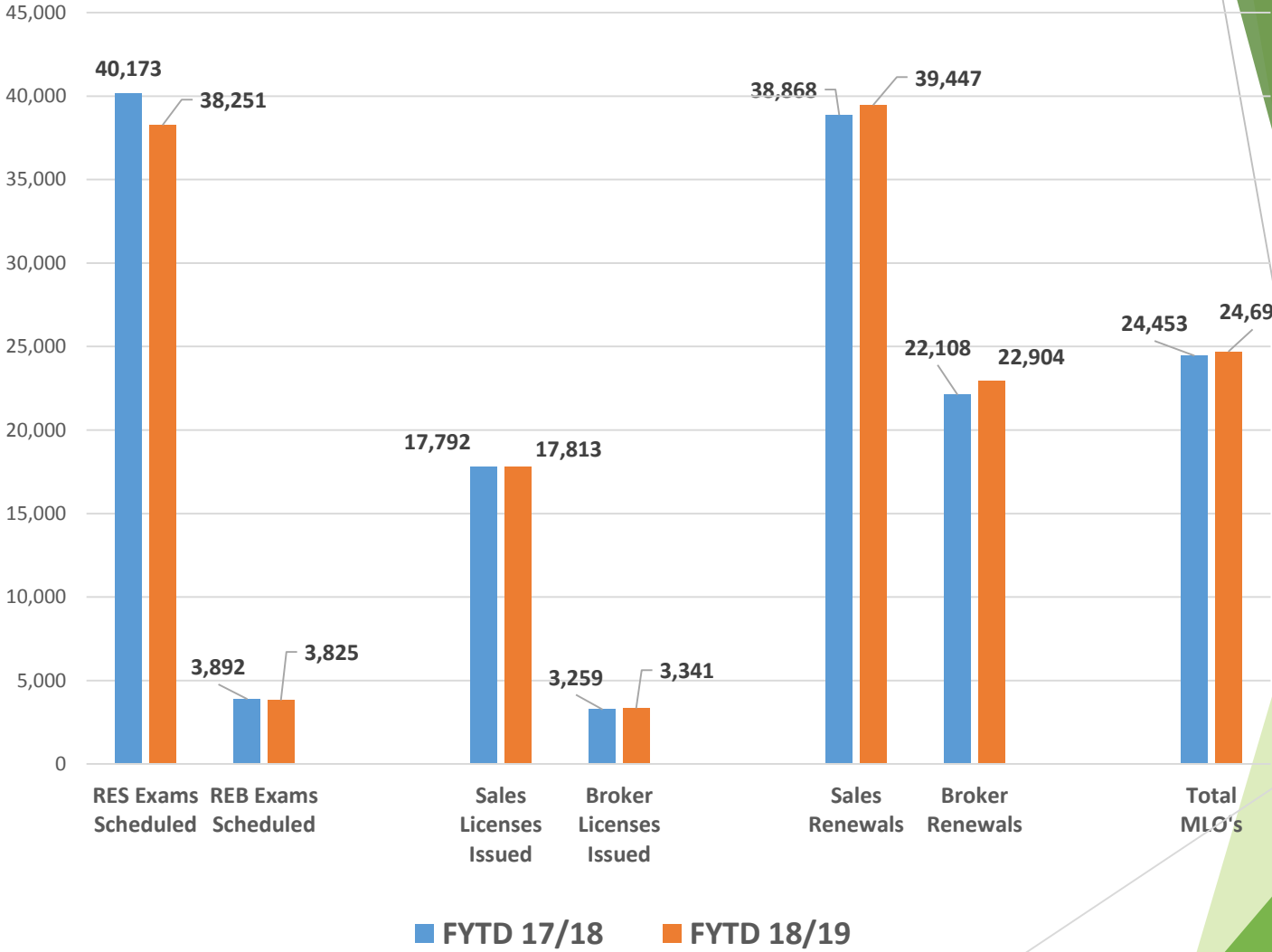
# Financial Statistics

July 1 to March 2019 Expenditures - \$35,189,209

DRE FY 18/19 Budget 52.9 million



# Licensing Workload



# Information Technology

## What's Completed

- ▶ Subdivision Online Public Report Application System (SOPRAS) implemented September 2018
- ▶ Broker-Associates on eLicensing- implemented on October 2018
- ▶ New Virtual Call Center (VCC) System- implemented December 2018



# Information Technology

## What's New-

### Corporate Broker-Officer renewals added to eLicensing



*eLicensing*  
online system

Offers expedited processing of Licensing and Examination services.

[Start Now](#)

The image shows a blue banner with a white border. The top half of the banner features the 'eLicensing online system' logo, which includes a yellow swirl around the 'e' and a yellow star. The bottom half of the banner contains white text describing the service and a 'Start Now' button with a right-pointing arrow icon.

# Corporate Broker-Officer Renewals added to eLicensing

- ▶ Broker-officers may now use eLicensing to renew corporate broker-officer license
- ▶ Corporation and broker-officer license must be in a “licensed” status to be able to renew on eLicensing
- ▶ A broker-officer license must be renewed within 90 days of the expiration date of the broker-officer license to use eLicensing

# Corporate Broker Officer Renewals added to eLicensing

- ▶ If broker-officer has a current individual broker license, no continuing education necessary to renew officer license
- ▶ If broker-officer holds an officer only license, continuing education completed within the last 4 years must be entered into eLicensing

# Broker-Officer license menu screen

Welcome to the California Department of Real Estate's eLicensing System

Page 1 of 1

[California Home](#)

Welcome to *California*



[DRE Home](#)

Department of Real Estate

  
  
 My CA

Your Menu Options - Samuel L. Marin

Please make your selection from one of the options below:

License Options:

- [License Renewal](#)
- [View/Update Your Responsible Brokers and Broker-Associates](#)
- [Remove a Salesperson From Your Employ](#)
- [Print License Certificate](#)
- [Review Your License Application \(requires Adobe Acrobat 5.0\)](#)

# Broker-Officer renewal menu screen

4/24/2019

Welcome to California

[California Home](#)

Welcome to *California*



[DRE Home](#)

Department of Real Estate

search

My CA

License Renewal: Samuel L. Marin (License #: 00000001)

Select	License Information
<a href="#">renew license</a>	Broker license Samuel L. Pitt (00000001) Expires (9/22/2021)
<a href="#">renew license</a>	Officer license Marin Planning Consultants Inc (00000021) Expires (6/05/2019)
<a href="#">renew license</a>	Officer license Marin Realty Group Inc (32000023) Expires (5/30/2019)

[Back to Menu](#)

[Back to Top of Page](#)

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2003 State of California.

# Broker-Officer renewal No Continuing Education Needed

Welcome to California

Page 1 of 1

[California Home](#)



[DRE Home](#)

Department of Real Estate

  
  
 My CA

**Officer Renewal: Samuel L. Marin - Marin Planning Consultants Inc (#00000021)**

## Continuing Education Requirement

You are currently licensed as a Broker and therefore do not have to submit continuing education information to renew your license.

Please hit the 'CONTINUE' button to continue with your renewal application.

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# Broker-Officer renewal Continuing Education Needed

Welcome to California


Page 1 of 1

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[DRE Home](#)

**Department of Real Estate**

 My CA

**Officer Renewal: Samuel L. Marin - Marin Planning Consultants Inc (#00000021)**

**Continuing Education Requirement**

	Cert. Number	Course Title	Date Completed	Hours

To add continuing education courses to your license renewal application click the 'ADD COURSE' button and type in the course certificate number and the completion date of the course.  
When finished entering all of your completed continuing education courses click the 'VALIDATE' button to see if your continuing education requirements have been satisfied.

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# Information Technology

## What's Next-

- ▶ Website redesign- June 2019
- ▶ Online submittal of exam and license applications-tentative date of July 2019
- ▶ Second phase of SOPRAS-tentative date December 2019



# Department of Real Estate Administration & Licensing

Contact:

Sandra Knau

Assistant Commissioner-Administration &  
Licensing

Phone: (916) 576-8776



# Enforcement



Jeff Oboyski

Assistant Commissioner-Enforcement

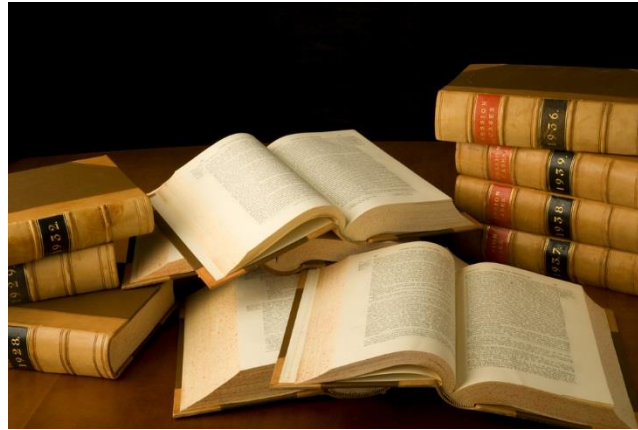


# Jeff's DRE Program Experience

▶ Enforcement

▶ Legislation

▶ Licensing



# Evolution of Real Estate

- ▶ Usage of “Team Names” and “Mega Teams”.
- ▶ Virtual Real Estate Brokerages.
- ▶ On-line companies that offer quick-sale services; offer to purchase homes using computer algorithms; and send cash offers to motivated sellers within just a couple of days.



# Broker Supervision

- ▶ **Business & Professions Code section 10015.1** provides, “‘Responsible broker’ means the real estate broker responsible for the exercise of control and supervision of real estate salespersons under Section 10159.2, or a licensee subject to discipline under subdivision (h) of Section 10177 for failure to supervise activity requiring a real estate license.”
- ▶ **Business & Professions Code section 10159.2(a)** states, “The officer designated by a corporate broker licensee pursuant to Section 10211 shall be responsible for the supervision and control of the activities conducted on behalf of the corporation by its officers and employees as necessary to secure full compliance with the provisions of this division, including the supervision of salespersons licensed to the corporation in the performance of acts for which a real estate license is required.”

# Broker Supervision (cont.)

- ▶ **Business & Professions Code section 10177(h)** states, “As a broker licensee, failed to exercise reasonable supervision over the activities of his or her salespersons, or, as the officer designated by a corporate broker licensee, failed to exercise reasonable supervision and control of the activities of the corporation for which a real estate license is required.”
- ▶ **Commissioner's Regulation section 2725** provides, in part, “A broker shall exercise reasonable supervision over the activities of his or her salespersons.”
- ▶ This regulation requires that the broker have policies, procedures, and systems in place to review, oversee, and manage the activities of his or her salespersons.

# Broker Supervision (cont.)

- ▶ **Business & Profession Code section 10162** provides “Every licensed real estate broker shall have and maintain a definite place of business in the State of California that serves as his or her office for the transaction of business. This office shall be the place where his or her license is displayed and where personal consultations with clients are held.”
- ▶ Recently published article in the Spring 2019, Real Estate Bulletin titled, “Technology and Supervision in the Real Estate Industry.”

# Current Consumer Protection Issues

- ▶ Criminal activity involving wire transfers and electronic fund transfers (EFTs) in real estate purchase transactions.
- ▶ Criminals interject themselves by posing as a party in the transaction (i.e., a title or escrow company or even a real estate agent).
- ▶ What consumers **should do** to avoid being a victim to such scams.
  1. Whenever possible, use alternatives to wire transfers or EFTs, such as cashier's checks, and get a receipt.



# Current Consumer Protection Issues (Cont.)

2. Obtain and confirm phone numbers and account numbers of real estate agents and escrow-holders at beginning of the transaction, and use those numbers throughout the transaction.
3. Do not act on a change of wiring or EFT instructions that you receive electronically (via email) or via call without first calling your real estate agent or escrow officer.
4. Do not send personal information (bank account numbers, credit card numbers, social security numbers, and financial details) by personal email or text.

# Current Consumer Protection Issues (Cont.)

- ▶ DRE has received complaints from licensees purporting that their public license information, including license identification numbers, have been used for fraudulent activities.
- ▶ **Business & Professions Code section 10083.2(a)(1)** provides, “The commissioner shall provide on the Internet information regarding the status of every license issued by the department in accordance with the California Public Records Act (Chapter 3.5 (commencing with Section 6250) of Division 7 of Title 1 of the Government Code) and the Information Practices Act of 1977 (Chapter 1 (commencing with Section 1798) of Title 1.8 of Part 4 of Division 3 of the Civil Code).”
- ▶ If you believe your public license information is being used for fraudulent purposes, please contact the Department’s Enforcement section so that we can look into it.

# Emphasis on Field Investigations

- ▶ Special Investigators currently have caseloads of between 40-45 cases.
- ▶ Emphasis on field work.
- ▶ Expectation that Special Investigators perform proactive broker office surveys.



# Enforcement Program - Outreach

- ▶ In an effort to increase DRE's presence and involvement with California's real estate industry, District Office Managers (Sacramento, Oakland, Fresno, Los Angeles and San Diego) have contacted the local boards and associations in their respective jurisdictions in an attempt to introduce themselves, and to offer to meet and speak to their members.
- ▶ DRE has received positive feedback from industry as a result of this outreach initiative!

# Department of Real Estate Enforcement Section

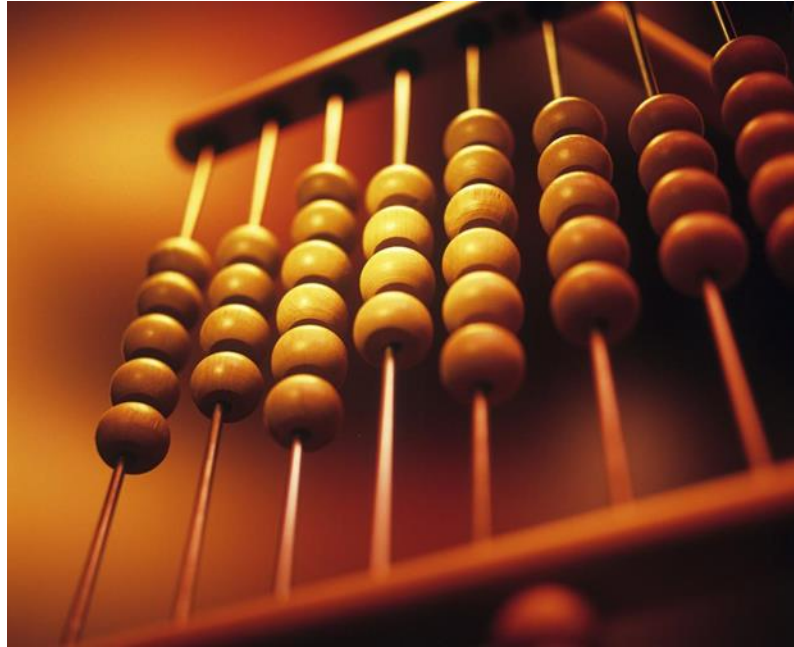
**Jeff Oboyski – Assistant Commissioner, Enforcement**

**Jeff.Oboyski@dre.ca.gov**

**(916) 576-8851**



# Audit Report

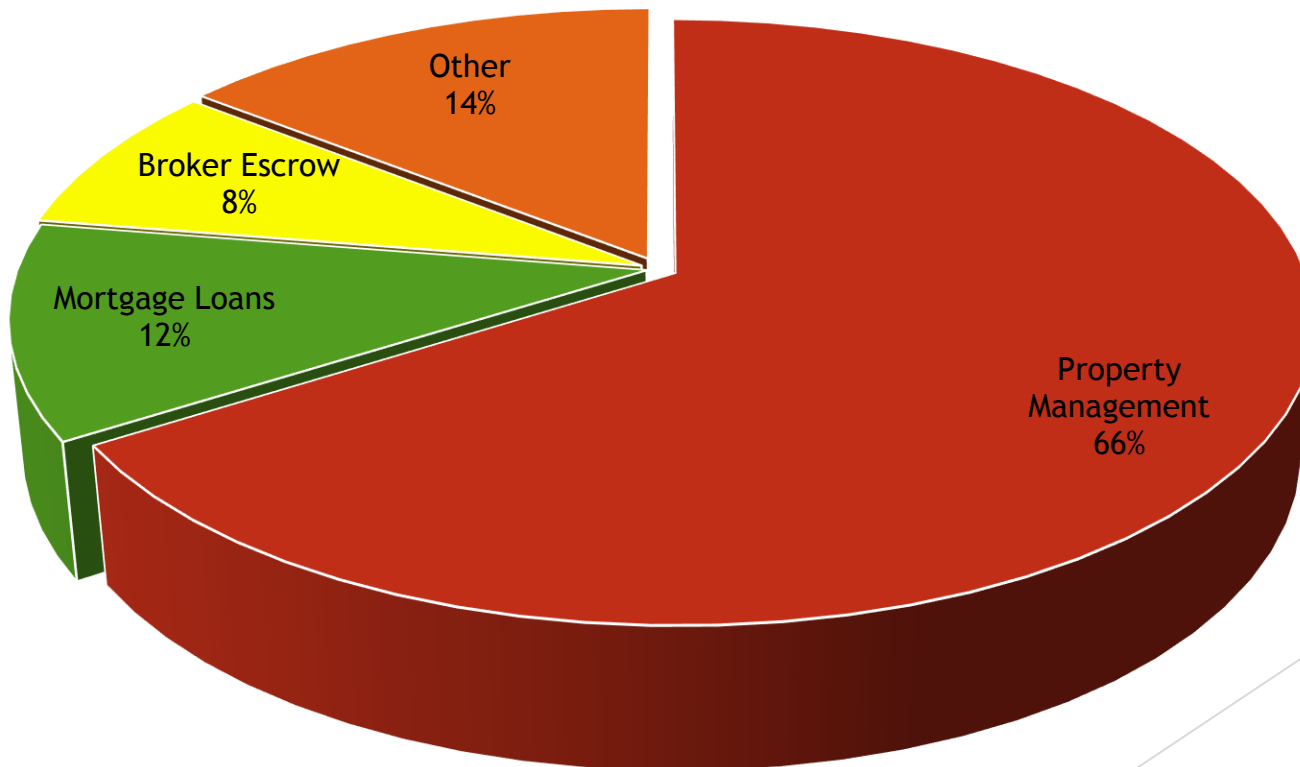


**Tom Cameron**  
**Assistant Commissioner, Audits**

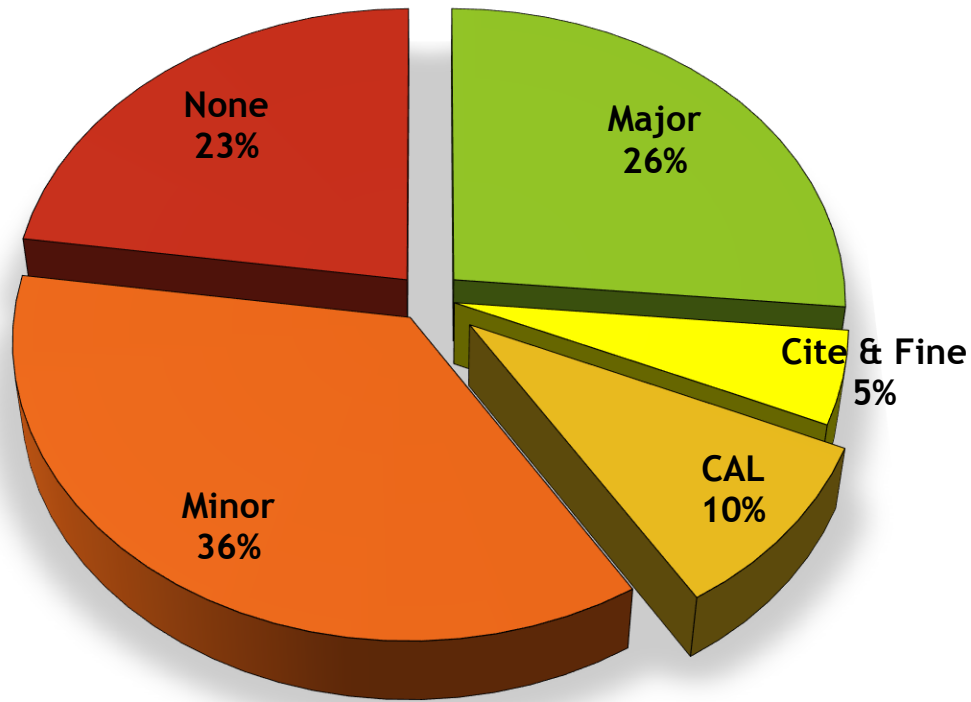


# Audits Closed by Activities Statewide 7/1/18 - 3/31/19

374 Audits Completed



# Findings of Audits Closed 7/1/18 - 3/31/19





# Shortage Findings of Audits Closed

## 7/1/18 - 3/31/19

- ▶ Total audits closed - 374
- ▶ \$5.7 Million
- ▶ 31.2% had shortages
- ▶ 68 audits > \$10,000 short, 11.2%

# Commissioner's Regulation 2831.2

▶ “The balance of all separate beneficiary or transaction records maintained pursuant to the provisions of Section 2831.1 must be reconciled with the record of all trust funds received and disbursed required by Section 2831, at least once a month, except in those months when the bank account did not have any activities. A record of the reconciliation must be maintained.”

# Trust Account Reconciliations

CA.GOV Department of Consumer Affairs Bureau of Real Estate

HOME CONSUMERS LICENSEES EXAMINEES

**Verify a License**  
Check the status of a real estate licensee using a name, address, or license ID  
Start Now...

**Our Mission**  
The mission of the California Department of Real Estate is to safeguard and promote the public interests in REAL ESTATE MATTERS through licensure, regulation, education and enforcement.

I am a... | Select an item from the list

**Essential Information**

- Verify a Real Estate License
- 2018 Real Estate Law
- Consumer Alerts
- Current News
- FAQs
- Forms
- File a Complaint
- Real Estate Business Resources
- Complete List of Publications
- Invitation for Public Comment/Hearing Notices
- Course Provider Resources (Pre-License & CE)
- Current Application Processing Timeframes
- Advisory – Implementation of Petition Process for Removal of Discipline Delayed

Connect With Us

Register to VOTE Save Our WATER

## Essential Information

- Verify a Real Estate License
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Select Language

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This Google translation feature is provided for informational purposes only as DRE is unable to guarantee the accuracy of this translation. Please consult a translator for accuracy if you are relying on the translation or are using this site for official business.

# Real Estate Business Resources

## INDUSTRY/LICENSEE RESOURCES

- [Real Estate Law](#)
- [Real Estate Reference Book](#)
- [Broker Compliance Evaluation Manual](#)
- [Broker Self-Evaluation \(RE 540\)](#)
- [Course Provider Resources \(Pre-License & CE\)](#)
- [Search for Approved CE Course Offerings](#)
- [Online Access to Public Reports](#)
- [Disclosures in Real Property Transactions](#)
- [Doing Business on the Internet](#)
- [DRE Composite Report of Mortgage Loan/Trust Deed Annual Reports](#)
- [Guidelines for Unlicensed Assistants](#)
  - [Additional Information](#)
- [Licensee Advisories and Alerts](#)
- [Most Common Enforcement Violations](#)
- [Professional Responsibility: An Overview](#)
- [Professional Responsibility: Course Booklet](#)
- [Sample Trust Account Review \(TAR\) Reports](#)
- [Ten Most Common Violations Found in D](#)
- [Trade Associations](#)
- [Trust Funds](#)
- [DRE Business Address Lookup](#)
- [Trust Account Reconciliation \(Reg. 2831.2\) \\* PowerPoint, 23MB](#)
- [Opening a Real Estate Broker Trust Account](#)
- [A Guide to Understanding Residential Subdivisions in California](#)
- [Residential Subdivision Buyer's Guide](#)
- [Movement Toward Professionalism - What Makes a Real Estate Practitioner a Professional](#)
- [Don't Be Surprised if You Get a Friendly Visit from a DRE Representative - Community Outreach](#)

• [Trust Account Reconciliation \(Reg. 2831.2\) \\* PowerPoint, 23MB](#)

## STATE AND FEDERAL AGENCIES

# Audit Case

- ▶ Complaint from Enforcement
- ▶ Auditor scheduled the audit
- ▶ Four bank accounts were reconciled
- ▶ Shortages in excess of \$188,000
- ▶ Personal properties with negative balances
- ▶ Transfers to business account for personal use - \$18,000

# Audit Case

- ▶ Bank accounts not designated
- ▶ Unlicensed/unbonded signers
- ▶ Not reconciling
- ▶ REB surrendered license

# Department of Real Estate Audit Section

**Tom Cameron - Assistant Commissioner, Audits**

**Tom.Cameron@dre.ca.gov**

**(916) 576-8777**



# Subdivisions Report

Chris Neri,  
Assistant  
Commissioner-  
Subdivisions



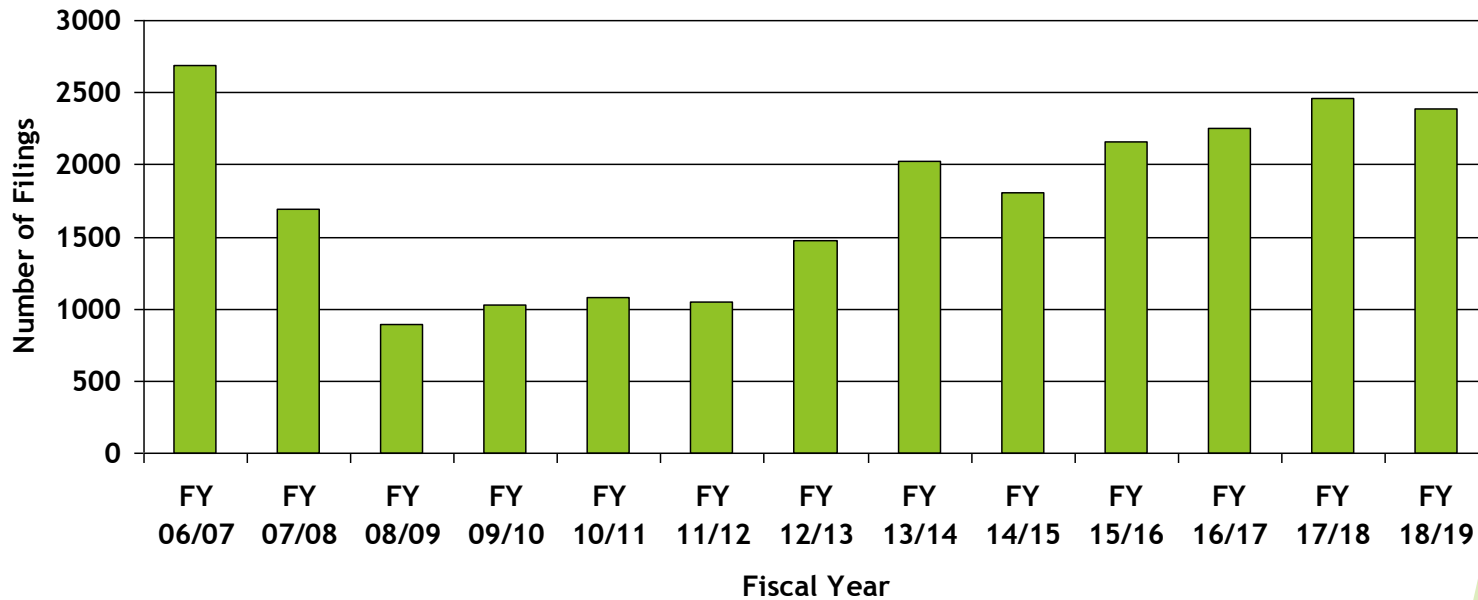


# Subdivision Filings

(July 1 - March 31)

	FY 17/18	FY 18/19	% Change
Final Public Reports	2,460	2,389	-2.88%
Number of Lots/Units for Issued Final Public Reports	30,293	30,409	0.38%

# Final Public Report Filings by FY (July 1-March 31)

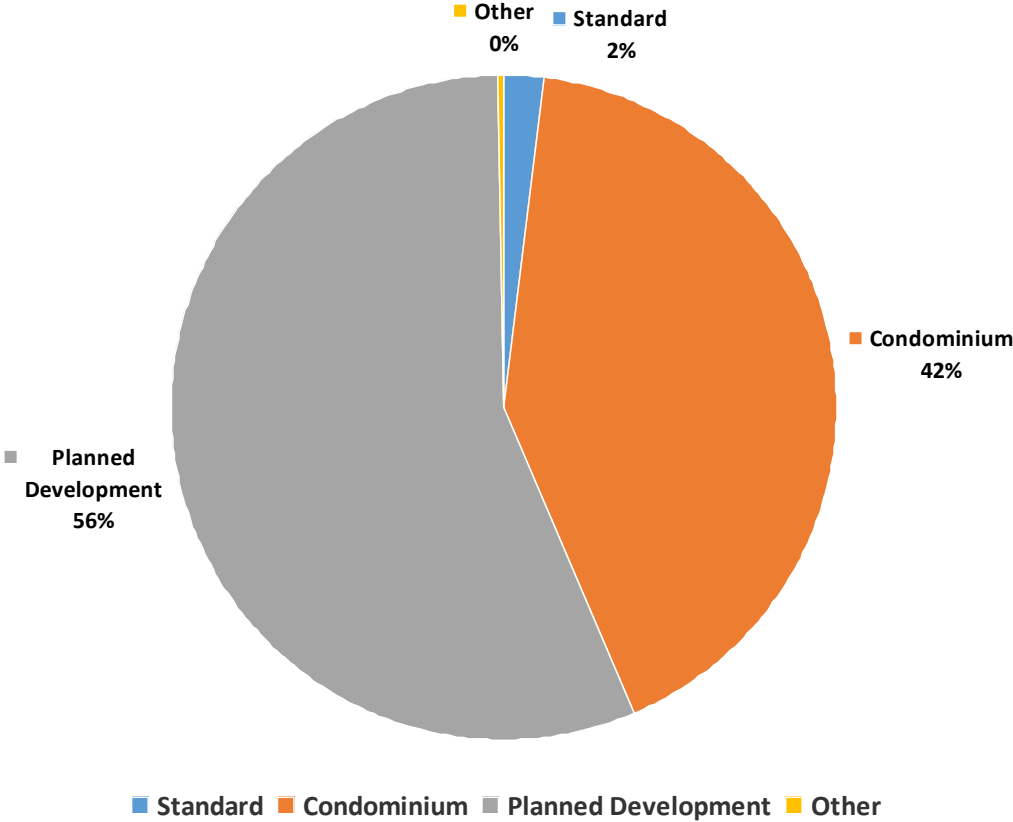


# Types of Subdivisions

- ▶ Standard
- ▶ Common Interest
  - ▶ Condominium
  - ▶ Planned Development
  - ▶ Stock Cooperative
  - ▶ Community Apartment
- ▶ Undivided Interests
  - ▶ Tenancy-in-Common (TIC's)



# Issued Public Reports by Subdivision Type (July 1 - March 31)



# Types of Public Reports

- ▶ Preliminary Subdivision Public Reports - (PINK) typical term of 1 year
- ▶ Conditional Subdivision Public Reports - (YELLOW) typical term of 6 or 30 months depending on the project type
- ▶ Final Subdivision Public reports - (WHITE) typical term of 5 years

*All of these reports can be amended or renewed, as needed.*

# Notable Development Trends

- ▶ Local Government Requirements
  - ▶ HOA maintenance of public amenities
  - ▶ Transit passes
  - ▶ HOA assessment subsidization (Market vs. Affordable)
- ▶ Sale of Recreational Facility to HOA
- ▶ Higher density housing

## What Do You Need To Know

- ▶ What constitutes a “subdivision”
- ▶ Common interest governing documents
- ▶ The “Public Report”
- ▶ Use of the accepted purchase contract
- ▶ Use caution with “oral representations”
- ▶ Civil Code Section 4525
- ▶ Solar Arrangements

# Resale Transactions

## Davis-Stirling - Civil Code 4525

The following information must be provided by the owner to the prospective buyer before transfer of title:

- ▶ Governing documents (CC&R's, Bylaws and Articles)
- ▶ Age restricted property statement, if applicable
- ▶ Financial statements
- ▶ HOA assessment and delinquency statement



## Resale Transactions Davis-Stirling - Civil Code 4525

- ▶ Notice of violation of the governing documents
- ▶ Construction defect information
- ▶ Any change in the HOA's current assessment structure
- ▶ Rental restrictions, if applicable

# Where to Find More Information

[www.dre.ca.gov/Developers/](http://www.dre.ca.gov/Developers/)

- ▶ The following publications may be of assistance:
  - ▶ Real Estate Law & Reference Books
  - ▶ Residential Subdivision Buyer's Guide
  - ▶ Guide to Understanding Residential Subdivisions in California
  - ▶ Living in a Common Interest Development
  - ▶ Subdivision Public Report Application Guide (SPRAG)

# Department of Real Estate Subdivisions

Contact:

Chris Neri  
Assistant Commissioner - Subdivisions  
Phone: (916) 576-8854





# LEGAL AFFAIRS



Stephen Lerner  
Assistant Commissioner  
Legal Affairs

# LEGAL AFFAIRS

- ADMINISTRATIVE PROSECUTIONS
- CONSUMER RECOVERY ACCOUNT
- STATUTES
- REGULATIONS

# Legal Affairs

- Offices
  - Los Angeles
  - Sacramento
- Operational Units
  - Los Angeles Administrative Prosecution Unit
  - Sacramento Administrative Prosecution Unit
  - Consumer Recovery Account
  - Special Projects/General Law

# Legal Affairs

## Disciplinary Tools

- Revocation
- Restriction
- Suspension
- Surrender
- Public Reproval
- Corrective Action Letter
- Cite and Fine
- Desist and Refrain Order
- Bar Order



# LEGAL AFFAIRS

## DISPOSITION OF CASES

Category	July 1, 2018 - March 31, 2019
Desist & Refrain Orders	17
License Suspensions	74
License Surrenders	52
License Revocations	284
Case Dismissals	29
Public Reprovals	2
Stipulations & Waivers/Agreements	160
Application Denials	107
License Denials and Restrictions	63
Bar Orders	3
<b>Total</b>	<b>791</b>



# **CONSUMER RECOVERY ACCOUNT**

# Consumer Recovery Account (July 1, 2018 – March 31, 2019)

Category		Total
Claims Filed		141
Disposition of Claims	Paid	53
	Denied	24
Amount Paid		\$2,473,434

# Consumer Recovery Account

## Claims Filed & Total Amount Paid

(Fiscal Year)

### Claims Filed

FY 13/14	153
FY 14/15	154
FY 15/16	74
FY 16/17	52
FY 17/18	66
7/1/18 - 3/31/19	141

# Consumer Recovery Account

## Claims Filed & Total Amount Paid

(Fiscal Year)

### Total Amount Paid

FY 13/14	\$4,286,536 (104 claims paid)
FY 14/15	\$4,898,912 (119 claims paid)
FY 15/16	\$3,396,293 (81 claims paid)
FY 16/17	\$1,434,411 (73 claims paid)
FY 17/18	\$1,424,559 (39 claims paid)
7/1/18 - 3/31/19	\$2,473,434 (53 claims paid)

# CONSUMER RECOVERY ACCOUNT

## *Claims History*

Since 1964, DRE has paid  
over \$65 million to victims  
of real estate fraud

# Update: 2018 Legislation



# Overview of 2018 Legislative Activity

- Bills that reached the Governor's Desk: 1,217
- Bills Signed: 1,016
- Bills Vetoed: 201



# Overview of 2018 Legislative Activity

## Signed by Governor

- AB 1289 (Arambula)
- AB 2138 (Chiu and Low)
- AB 2884 (Irwin)
- SB 721 (Hill)



# AB 2884 (Irwin)

# AB 1289 (Arambula)

- Both bills include a “Savings Clause” added to statute to preserve existing legal duties and relationships
- The bills move real estate definitions from the Civil Code to the Real Estate Law
- Licensees must report a felony criminal complaint filed against them to the DRE, just as with an indictment currently
- Brokers are no longer required to keep the paper licenses for themselves and their salespersons
- AB 1289 amends Civil Code Sections 2079.16 and 2079.21 to expand the information a dual agent may withhold from clients

# AB 2138 (Chiu and Low)

## Existing law:

- Authorizes denial of license if applicant is convicted of felony or substantially-related misdemeanor
- Authorizes denial of license if applicant knowingly made a false statement of fact that is required to be disclosed on his/her application
- Precludes denial of a license solely based on a conviction if conviction dismissed or expunged

# AB 2138 (Chiu and Low)

## New law:

- Precludes denial of license if applicant convicted of a crime that is more than 7 years old
  - Exception: Convictions for serious felonies or financial crimes
- Precludes denial of license based on acts underlying a conviction if conviction has been dismissed or expunged
- Precludes entity from inquiring about criminal history on license applications
- Effective July 1, 2020

# SB 721 (Hill)

- Inspection of decks or balconies for buildings with 3+ dwelling units
  - Performed by licensed architect, engineer or specified building contractor
- Inspections to be conducted
  - Initially by January 1, 2025
  - Subsequently every 6 years
- Repairs to be completed within 120 days
- Inspection report submitted to DRE for condo conversions
  - Condition to issuance of final public report

# Regulations

- First Point of Contact
- Removal of Discipline from DRE's Website

# First Point of Contact

- AB 1650 (Frazer)
- Regulations under development
  - Effective Date: March 28, 2019
- Proposed Regulations
  - License number required on “1st Point of Contact” solicitation materials
  - Responsible broker’s number not required as long as responsible broker’s name/logo appears with name and license number of salesperson or broker associate

# First Point of Contact (Continued)

- 1<sup>st</sup> Point of Contact
  - Business Cards
  - Stationery
  - Websites owned or controlled by the soliciting licensee
  - Promotional and advertising flyers, brochures, leaflets, etc.
  - Advertisements in electronic media (internet, e-mail, radio, television, etc.)
  - Print advertising in any newspaper or periodical
- Excludes “for sale”, “for rent” or “open house” sign where sign has no name/logo or the name/logo belongs to the responsible broker

# Petitions to Remove Discipline from Website

## AB 2330 (Ridley-Thomas)

- Prior law required DRE to post status of every license on its website
  - Including all discipline
- New law authorizes the Commissioner to set up a petition process to remove discipline from the website
  - Licensees only (not available to unlicensed or non-licensed)
  - Discipline must be 10 years or older
  - Petitioner must pay a fee set by regulation
  - Findings that no credible risk to members of the public exists as a condition to removing discipline
- Effective Date: March 7, 2019



# Advertising: DBA v. Team Names

Example 1



Example 2



Example 3



Example 4



## Example 5

**fred**

**REAL ESTATE GROUP**

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**The answer in real estate.**

# DBA's

Bus. & Prof. Code section 10159.7(a)(1):

“‘Fictitious business name’ means a professional identity or brand name under which activity requiring a real estate license is conducted . . . .”

# DBA's

## 2 Classifications of DBA's:

- Broker-owned fictitious business name
- Salesperson-owned fictitious business name
  - Contract with responsible broker authorizing salesperson to file/obtain a fictitious business name (Bus. & Prof. Code §10159.5(a)(2))
  - Use of the name as permitted by the responsible broker (Bus. & Prof. Code §10159.5(b)(1))
  - Broker still responsible for supervising salespersons ((Bus. & Prof. Code §10159.5(b)(2))

# DBA's

## Steps to obtain a fictitious business name:

1. If salesperson, contract with broker for authority to file/obtain a fictitious business name
2. Obtain a fictitious business name from the county clerk
3. Deliver a fictitious business name application to DRE
  - a. Signed by the responsible broker

# DBA's

## Reasons why a DBA application may be denied:

- Misleading or constitutes false advertising (Commissioner's Regulations §2731(c)(1))
- Implies a partnership or corporation when such an entity does not exist (Commissioner's Regulations §2731(c)(2))
- Includes the name of a real estate salesperson (Commissioner's Regulations §2731(c)(3))
- Is the name formerly used by a licensee whose license has since been revoked (Commissioner's Regulations §2731(c)(5))



# Team Names

Bus. & Prof. Code section 10159.7(a)(3):

“Team name’ means a professional identity or brand name used by a salesperson . . . for the provision of real estate licensed services.”

# Team Names

- Used by two or more real estate licensees
- The team name includes the surname of at least one licensee member of the team
- The team name includes “associates,” “group,” or “team”
- The team name does not include:
  - Real estate brokerage
  - Broker
  - Brokerage
  - Other term that leads a member of the public to believe that the team is offering real estate brokerage services
  - Other term that suggests or implies the existence of a real estate entity independent of a responsible broker

# Advertising - Responsible Broker's Identity

## Salesperson-owned DBA's

- Advertising and solicitation materials using a fictitious business name shall include the responsible broker's identity in a manner equally as prominent as the fictitious business name (Bus. & Prof. Code §10159.5(d))
  - Note: "Responsible Broker's Identity" moved from section 10159.7 to section 10015.4

## Team Names

- The responsible broker's identity shall be displayed as prominently and conspicuously as the team name in all advertising and solicitation materials (Bus. & Prof. Code §10159.6(b))

Example 1



Example 2



Example 3



Example 4



## Example 5

**fred**

**REAL ESTATE GROUP**

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**The answer in real estate.**

# Department of Real Estate Legal Affairs

**Contact:**

**Stephen Lerner– Assistant Commissioner,**

**Legal Affairs**

**[Stephen.Lerner@dre.ca.gov](mailto:Stephen.Lerner@dre.ca.gov)**

**(916) 576-8100**



# Q&A

## THANK YOU

This power point presentation will be made available in its entirety on the DRE website.

[www.dre.ca.gov](http://www.dre.ca.gov)

Next Meeting to be held in  
Los Angeles, CA

