

## Department of Real Estate Escrow Activity Report - Frequently Asked Questions

### What is the Escrow Activity Report?

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**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.

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**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).

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**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.

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**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.

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**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.

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**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.

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**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).

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**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.

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**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.

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