

Department 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. When was the first report due?

A. Beginning January 1, 2015, brokers were required to 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 DRE Web site: <https://bars.dre.ca.gov>

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 DRE Business Activity report includes the required reporting items for residential mortgage loan brokers in Part A and includes 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 submit Part A (including any threshold brokers and multi-lender brokers who perform residential loan activities). Threshold Brokers and Multi-Lender Brokers submit Part B.

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

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