



# Real Estate Bulletin

DEPARTMENT OF REAL ESTATE

Fall 2021

Vol. 80, No. 3

P.5 Department of Real Estate Annual Report | P.14 Fiscal Year 2020-21 Financial Statement



**Real Estate Commissioner  
Douglas R. McCauley**

## Commissioner's Update

This edition of the DRE Bulletin is traditionally considered our annual report to licensees and other stakeholders. It represents a compilation of our successes for the prior fiscal year (July 1, 2020 - June 30, 2021), as well as data about our various programs and services. It is my hope that this information makes our work here at DRE more visible to you as we continue to seek new opportunities to provide exemplary service.

Below are a number of our accomplishments:

- In response to COVID-19 restrictions, DRE offered additional evening and Saturday exam sessions at various testing sites and created an auxiliary test center in Sacramento that resulted in DRE administering more exams per month than prior to the pandemic, all while adhering to necessary safety protocols
- Established, in conjunction with other state agencies, the HousingIsKey website, the main portal to apply for COVID-19 rental relief and to find essential information about tenant/landlord financial assistance
- Completed the Sunset Review process, an oversight function of the Legislature
- Received 380,352 phone calls, and received approval to hire additional staff to help handle the high volume of calls in an effort to reduce wait times

**(CONTINUED ON PAGE 3)**

## NEW: Apply Online for Exam & Exam/License

Starting September 1, 2021, applicants for both the real estate exam and combination exam/license have been able to apply online via DRE's website through eLicensing. You can access the Online Exam License Application by either signing into your existing eLicensing account or by creating a new account.

The system guides you through the application of your choice and allows you to upload all required documents/forms and to pay the required fees.

Before starting the online application, you're encouraged to watch a short video that covers all the documents/forms you should gather and complete beforehand. With these ready, you'll be able to upload them quickly and efficiently during the

online application process.

The new online system speeds up the time it takes you to file your application, and the time it takes DRE to process your application and work with you to address any issues or problems. ■





**REAL ESTATE BULLETIN**

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Vol. 80, No. 3 – Fall 2021

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Gavin Newsom, *Governor*

**BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY**

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## COMMISSIONER'S UPDATE (CONTINUED FROM PAGE 1)

- Continued important enforcement work by responding to complaints, pursuing investigations when warranted, and taking appropriate legal action, including license suspensions, restrictions, and revocations
  - o 5,863 complaints received
  - o 3,801 complaints referred for investigation
  - o 861 complaints referred to legal
  - o 116 licenses suspended
  - o 313 licenses revoked
- Paid \$308,528 from the Consumer Recovery Account
- Closed 482 audits (231 investigative and 251 proactive)
- Created a robust Communications & Publications unit to improve communication with licensees and consumers
- Received 3,327 Final Subdivision Public Report applications, an increase of 26 percent from the prior fiscal year; saw a decrease in both Amended and Renewal Subdivision Public Report Applications, which indicates a healthy real estate market, as subdivision sale-outs were made within the 5-year term of the original application

As you can see, our team had a number of notable accomplishments. This is doubly impressive because it all took place amid the challenges of the COVID-19 pandemic. That resilience instills in me confidence that DRE will maintain our trajectory as a high performance consumer protection agency. As always, we welcome your feedback, so please feel free to email any comments or suggestions about the DRE Bulletin to: [Editor@dre.ca.gov](mailto:Editor@dre.ca.gov). ■



[@DougMcCauleyDRE](https://twitter.com/DougMcCauleyDRE)



DRE HEADQUARTERS, SACRAMENTO



# DRE BY THE NUMBERS

## FISCAL YEAR 2020-2021

 376

DRE STAFF POSITIONS



48,856

APPLICATIONS RECEIVED

5,863

COMPLAINTS RECEIVED

3,801

COMPLAINTS REFERRED TO INVESTIGATION

 52,117,000

2020-2021 FISCAL YEAR BUDGET

 581

APPROVED CONTINUING EDUCATION COURSES



43,510

EXAMS ADMINISTERED

 861

COMPLAINTS REFERRED TO LEGAL AFFAIRS

458,955

LICENSEES

323,088 135,867

LICENSED SALESPERSONS

LICENSED BROKERS



25,806

LICENSES ISSUED

21,916

SALESPERSON LICENSES ISSUED

3,890

BROKER LICENSES ISSUED

313

LICENSES REVOKED

116

LICENSES SUSPENDED

 482

AUDITS CLOSED

 2,895

FINAL SUBDIVISION REPORTS ISSUED



\$308,528

CONSUMER RECOVERY ACCOUNT FUNDS PAID

 13,125

FACEBOOK FOLLOWERS

 19,939

TWITTER FOLLOWERS

 1,003

TWITTER (SPANISH) FOLLOWERS

 6,387,212

DRE WEBSITE VISITORS

523,729

eLICENSING TRANSACTIONS

 380,352

CALLS RECEIVED BY THE INFORMATION CENTER

 40,000+

EMAILS ANSWERED BY THE INFORMATION CENTER

## Licensing

DRE’s Licensing program administers real estate license examinations and issues and renews salesperson and broker licenses. The program also issues and renews mortgage loan originator (MLO) license endorsements through the Nationwide Multistate Licensing System (NMLS).

Licensing staff also run DRE’s Information Center, responding to thousands of phone calls each year from licensees, consumers, as well as potential applicants.

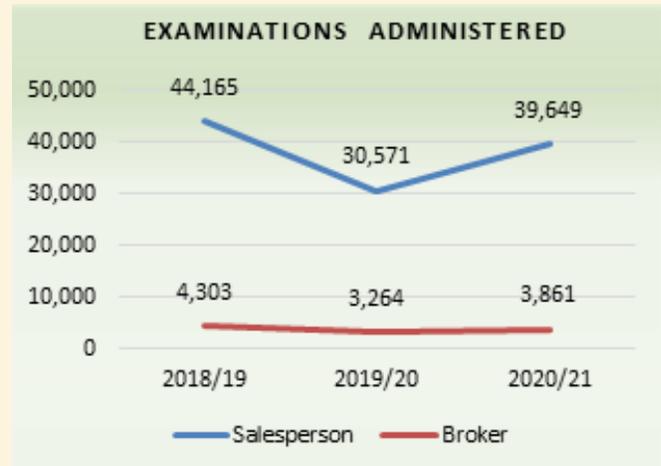
### Licensing and Examinations

In fiscal year (FY) 2020-21, DRE’s Licensing program continued to navigate through the many challenges presented by the ongoing Covid-19 pandemic. Stay-at-Home orders required the closure of DRE’s five exam centers (Sacramento, Oakland, Fresno, La Palma, and San Diego) between December 7, 2020 and January 26, 2021, which affected thousands of examinees.

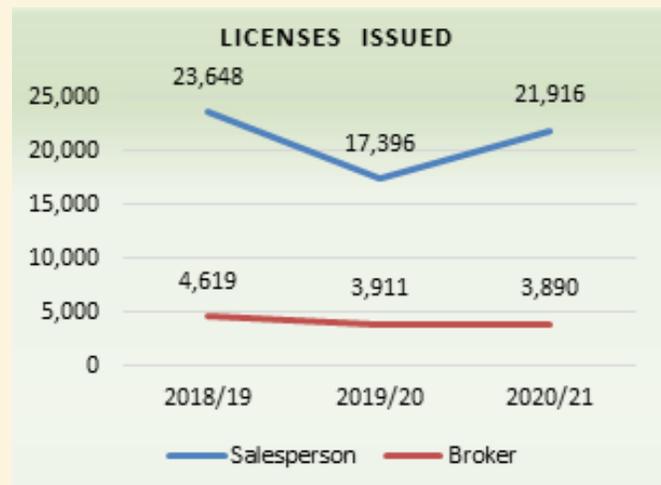
In response to these closures the Licensing program embraced innovation, developed strategies, and deployed multiple resources to ensure that, even under these most challenging conditions, DRE would be able to administer exams at an unprecedented level once exam centers could safely reopen. These efforts included contracting with a third-party vendor to provide proctoring services at all five exam center locations, offering additional exam sessions throughout the state, including evening and Saturday sessions at the three largest exam locations in Sacramento, Los Angeles, and San Diego, as well as creating an “auxiliary” exam center (an additional 23 seats) at its Sacramento headquarters.

In the months following the reopening of exam centers, DRE administered more examinations than prior to the pandemic, all while adhering to safety protocols that only allow 50 percent capacity at the centers. For example, in June of FY 2020-21, DRE administered 5,979 salesperson exams, compared to 3,452 in June of FY 2018-19, a 73 percent increase. In total, DRE administered 43,510 broker and salesperson exams in FY 2020-21, or 9,675 more than during the prior fiscal year. Additionally, by the end of June 2021, DRE had administered over 3,000 examinations in the “auxiliary” exam center.

The chart below shows the number of exams administered during FY 2020-21, as compared to the prior two fiscal years. The number of salesperson exams administered increased 30 percent from FY 2019-20, while the number of administered broker exams increased 18 percent.



The following chart shows a 26 percent increase in the issuance of new salesperson licenses in FY 2020-21, compared to the prior fiscal year, and a slight decrease in the issuance of new broker licenses of 1 percent.



### License Renewals

In late October 2020, Governor Gavin Newsom signed Executive Order N-83-20, which, among other license requirements, extended renewal deadlines expiring on or after April 16, 2020 to June 30, 2021. Thousands of licensees took advantage of the extra time afforded to complete their renewal requirements. Overall, license



LICENSING ANNUAL REPORT (CONTINUED FROM PAGE 5)

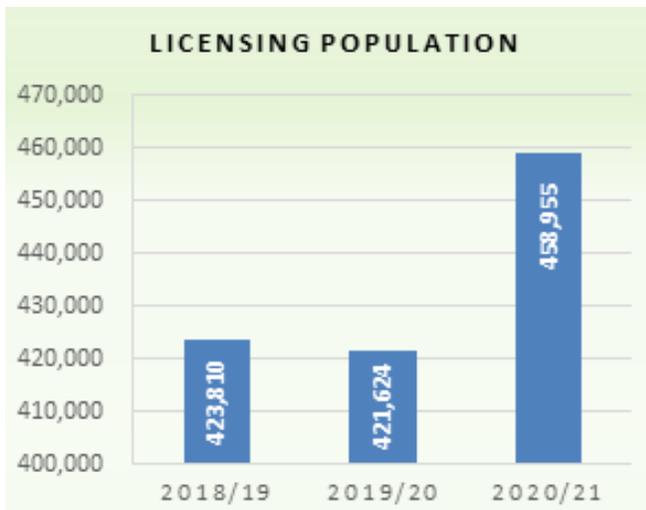
renewals for both salespersons and brokers remained steady, as 80 percent of salespersons and 92 percent of brokers renewed their licenses by the end of FY 2020-21.



Licensing Population

At the end of FY 2020-21, DRE’s licensing population stood at 458,955, which included 323,008 salespersons and 135,867 brokers. This was an 8 percent increase from the prior fiscal year.

**Note:** On July, 1, 2021, DRE’s licensing population stood at 423,874. The 35,081 decrease from the close of the fiscal year the day prior resulted from those licensees that fell under Executive Order renewal extensions but who did not satisfy those requirements by June 30, 2021.

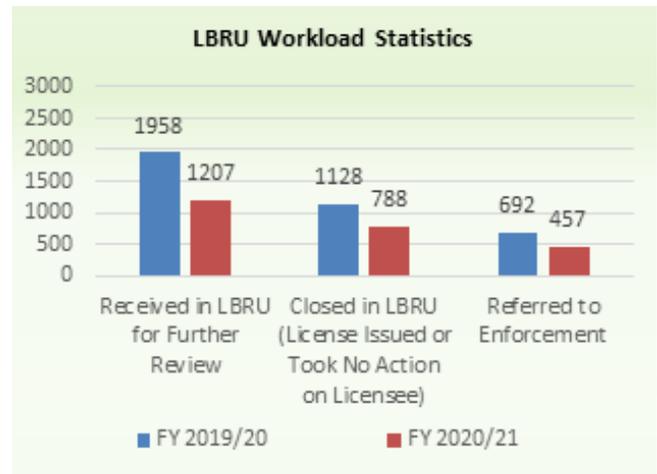


Licensing Background Review Unit

As part of the licensing process, DRE conducts a detailed background review on all applicants, which includes mandatory fingerprinting. DRE may deny a license to an applicant or discipline the license of a licensee if they have been convicted of a substantially related crime or been the subject of professional license disciplinary action (see Commissioner Regulation Section 2910).

The Licensing Background Review Unit (LBRU) collects information for background reviews, which may include certified court documents, police reports, and disciplinary action documentation associated with other professional licenses. When warranted, this information may be forwarded to the Enforcement section for further investigation. LBRU then recommends that a license be issued, denied, or revoked.

The chart below shows the LBRU workload statistics for fiscal year 2020-21, and the prior fiscal year.



Information Center

DRE’s Licensing program responds to inquiries from licensees, license applicants, and others.

Fiscal year 2020-21 saw a high call volume to DRE, and Licensing staff handled 126,640 calls. In an effort to reduce call wait times and increase efficiency when responding to inquiries, the fiscal year 2021-22 state budget includes funding for new positions in DRE’s Information Center.

(CONTINUED ON PAGE 7)

LICENSING ANNUAL REPORT (CONTINUED FROM PAGE 6)

### *“Ask DRE Licensing” Email*

In addition to DRE’s public phone line, applicants and licensees can email their licensing-related questions to Ask.DRELicensing@dre.ca.gov. In FY 2020-21, Licensing program staff responded to over 40,000 emails.

### *Occupational Analysis and Exam Development Study*

To ensure that real estate exams accurately reflect current industry practice, DRE’s Examination Administration and Development (EAD) unit continues to be engaged in an ongoing and multi-phased examination validation study, which takes several years to complete. The first two phases have been completed.

The completed occupational analysis phase identified the knowledge, skills, and abilities necessary to practice real estate, which required the assistance of industry practitioners to help define the scope of real estate practice in California through a survey. The survey results were then used to develop a current occupational analysis. The second phase consisted of written examination development, which involved participation from subject matter experts and the revision and creation of examination questions that reflect the new occupational analysis. The current third phase includes the final development and review of the examination content by the EAD unit with the assistance of subject matter experts.

The fourth and final phase of the examination validation study will include implementation of the examination study recommendations, which is expected to be completed in the coming months.

### *Education and Research*

The Licensing program’s Education and Research section reviews and approves all real estate license continuing education course offerings, as well as pre-license/statutory qualification courses offered by private schools. In fiscal year 2020-21, staff reviewed and approved 198 continuing education course offerings, 73 pre-license/statutory courses, and 71 continuing education equivalency petitions. At the conclusion of fiscal year 2020-21, there were 96 continuing education course providers that offered 581 approved courses, and 145 pre-license/statutory course providers that offered 857 approved courses.

### *Looking Forward*

DRE’s Licensing program continues to respond to the challenges associated with providing timely delivery of services while preserving the integrity of the results. To achieve this, DRE regularly expands the use of technologies, and in fiscal year 2021-22 plans to enhance the eLicensing system to include more electronic services, including, as noted elsewhere in the Bulletin, the online submission of exam and exam/license applications. ■

## MORTGAGE RELIEF IS COMING SOON

California is on track to receive \$1 billion in mortgage relief funds from the American Rescue Plan Act’s Homeowner Assistance Fund.

Homeowners who have fallen behind on their mortgage payments due to pandemic-related financial hardship can use these funds to get caught up.

The California Mortgage Relief Program will be provided to homeowners through CalHFA Homeowner Relief Corporation, as part of the state’s Housing is Key initiative.



**Get Program Updates**  
**CAmortgagerelief.org**





## Enforcement

The Enforcement section plays a critical role in fulfilling DRE’s mission to protect consumers by investigating violations of the Real Estate Law and the Subdivided Lands Act.

DRE accomplishes this, in part, by investigating complaints against real estate licensees, subdividers, and unlicensed individuals and entities. DRE also initiates investigations based on other sources of information. These investigations determine if violations of the Real Estate Law or Subdivided Lands Act occurred and, if so, provide recommendations about the appropriate disciplinary action that should be brought against the parties involved.

### Investigative Process

DRE will open an investigation of an alleged violation of the Real Estate Law or Subdivided Lands Act if it receives a written complaint; DRE also will open an investigation if it learns of an alleged violation.

DRE staff review all complaints to determine if the alleged act falls within the applicable statute of limitations and if it has jurisdiction, specifically assessing if the complaint involves a real estate licensee, subdivider, or unlicensed person or entity who has performed acts that require a real estate license.

Complaints where DRE has jurisdiction are assigned for investigation. If it is determined that there is sufficient evidence of a violation of Real Estate Law and/or the Subdivided Lands Act, the case is sent to DRE’s Legal section for consideration of administrative prosecution. In many instances, there is insufficient evidence to establish a cause for discipline because the allegations prove to be either incorrect or unsubstantiated.

DRE has available multiple forms of disciplinary action:

- When challenging an applicant’s qualifications for licensure, DRE may file a “statement of issues”
- When seeking to suspend or revoke an existing license, DRE may file an “accusation”
- To stop ongoing violations of either Real Estate Law or the Subdivided Lands Act, DRE may file a “desist-and-refrain order”

- To enjoin people from working in real estate or related industries, DRE may file a “bar order”
- DRE has authority to issue citations and impose fines for violations of Real Estate Law and the Subdivided Lands Act
  - Citations issued to real estate licensees are typically for relatively minor violations of the law that do not merit greater disciplinary action
  - DRE can issue a citation and impose a fine on an unlicensed person engaged in an activity for which a real estate license is required

As part of the investigative process, Enforcement staff gather and review all pertinent documentation involved in the transaction, as well as carefully document the testimony of witnesses. DRE approaches the investigative and disciplinary processes in a fair and impartial manner, being mindful of the rights of both licensees and consumers in seeking to achieve justice and public protection.

### Complaint Statistics

The number of complaints DRE received, assigned for investigation, and subsequently referred to DRE’s Legal section recommending disciplinary action for the past four fiscal years are outlined below:

	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18
<b>Received</b>	5,863	6,184	6,497	6,197
<b>Referred for Investigation</b>	3,801	4,737	4,088	4,181
<b>Referred to Legal</b>	861	913	1,081	1,093

### Looking Forward

While fiscal year 2020-21 presented challenges, the Enforcement section nimbly adjusted to the changed work circumstances and continued both its investigative work and proactive initiatives. Looking ahead, DRE will continue its proactive efforts to provide information and assist the real estate community to ensure that licensees are aware of, and complying with, applicable real estate laws and regulations. ■

## Mortgage Loan Activities

As part of DRE's Enforcement section, the Mortgage Loan Activities (MLA) unit is responsible for a variety of work associated with real estate brokers who are engaged in the mortgage business, including:

- **Mortgage loan compliance and enforcement:** MLA staff conduct investigations on a wide range of mortgage loan-related topics, including private money transactions, unlicensed loan activity, and advertising compliance. They also perform broker office surveys to review the books, accounts, and records of brokers who engage in mortgage loan and broker-controlled escrow activities both for compliance and for appropriate broker supervision. These surveys often involve working in concert with auditors from DRE's Audit section.
- **Background investigations:** MLA staff conduct background investigations on salesperson, broker, and corporation licensees applying for a mortgage loan originator (MLO) license endorsement. These investigations involve any prior criminal convictions, disciplinary actions, civil litigation, or other issues related to financial responsibility to determine if issuing a license endorsement would pose a risk to the public. In fiscal year 2020-21, MLA staff conducted 256 MLO background investigations.
- **Reports compliance:** Staff in the MLA unit track and monitor brokers who meet a prescribed level in private money mortgage activity (threshold brokers) and in multi-lender servicing activity (multi-lender brokers). Threshold and multi-lender brokers are required to submit quarterly and annual reports to DRE. At the close of fiscal year 2020-21, there were 339 reporting threshold brokers and 130 reporting multi-lender brokers.

The MLA unit also monitors compliance of the online submission of Business Activity Reports and Escrow Activity Reports via DRE's website, as well as the Mortgage Call Reports (MCRs) submitted via the National Mortgage Licensing System (NMLS).

- **Voluntary mortgage loan advertising reviews:** MLA staff review mortgage loan advertisements submitted

voluntarily by brokers asking DRE to approve their ads. Brokers may submit their advertisements with the Mortgage Loan Advertising Submittal (RE 884) form along with the required fee for the review.

- **Industry and consumer resource:** Each day, staff in the MLA unit field a high volume of calls from both licensees and consumers with questions about various compliance issues and complaints. MLA staff also receive and respond to written correspondence. In each fiscal year, on average, staff respond to approximately 2,500 calls and letters combined. In addition, staff are also involved in enforcement outreach through visits to brokers' offices and participation in industry and consumer events.

### Looking Forward

Going forward, MLA will continue its enforcement efforts while working with industry to increase consumer protection, knowledge, and compliance. ■





## Subdivisions

DRE oversees the creation of new standard, common interest, and timeshare developments. Before a subdivision can be marketed in California, the subdivider must apply for and receive from DRE the following:

- Subdivision Public Report (California project); or
- Permit (out-of-state timeshare); or
- Confirmation of their registration (non-California project located within the United States)

These documents disclose pertinent information about the subdivision to prospective buyers. Before DRE will issue a public report or permit, the subdivider must submit evidence of adequate financial arrangements for the project's completion.

To protect purchasers from fraud and misrepresentation in subdivision sales, DRE maintains uniform minimum statewide standards for site suitability, financing improvements and facilities, sales agreements, purchase money handling, the release of blanket encumbrances, and vital disclosures concerning the availability of fire protection, water supply and quality, vehicular access, latent natural hazards, reservations of mineral rights and easements, and community association assessments.

DRE's Subdivision section also seeks to ensure that the intricate arrangements required to manage common interest developments, including association budgets and governing instruments, are established in a way that balances the needs of the builder with those of purchasers.

### Subdivision Statistics

In fiscal year 2020-21, DRE received 3,327 Final Subdivision Public Report (Original) applications. This was a 26 percent increase from the prior fiscal year total of 2,639, and 32 percent above the 15-year average of 2,517 applications filed per year.

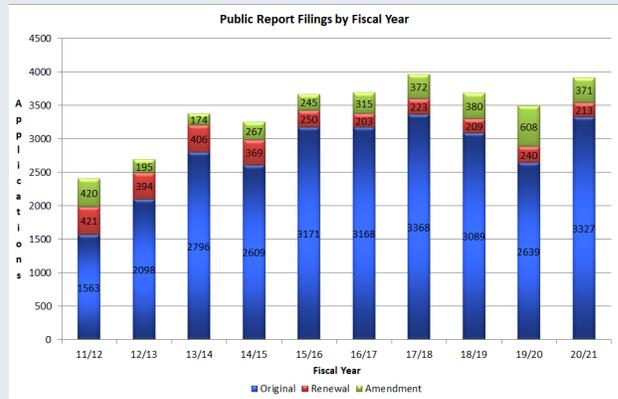
The highest number of Original applications received occurred in fiscal year 2006-07 (3,603) and the lowest in fiscal year 2008-09 (1,262).

In fiscal year 2020-21, Amended Subdivision Public Report (Amendment) applications decreased 39 percent,

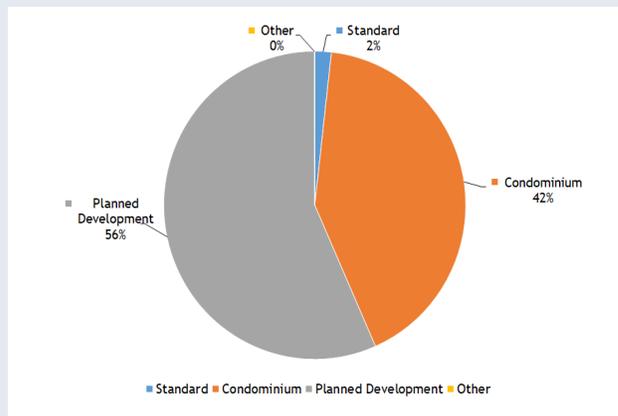
while Renewed Subdivision Public Report (Renewal) applications decreased 11.6 percent compared to the prior fiscal year.

Decreased Amendment and Renewal application numbers typically reflect a healthy real estate market, where strong sales reduce the need to amend or renew. Put differently, subdivision sale-outs were made within the 5-year term of the Final Subdivision Public Report.

The following chart illustrates the public report filings over the last 10 fiscal years:



The following chart illustrates the Final Subdivision Public Reports issued in fiscal year 2020-21 by subdivision type:



### Looking Forward

DRE's subdivision section will continue to partner with state and federal agencies to address issues of mutual concern aimed at improving consumer protection. A primary focus continues to be expanding consumer education on the home-buying/selling process, as well as increasing awareness of inappropriate actions and real estate fraud. ■

## Audits

### External Audits

DRE’s Audit section protects consumers through financial compliance audits of real estate licensees and subdivision developments. These audits primarily focus on trust fund handling by licensees and subdividers to ensure compliance with the requirements of the Real Estate and Subdivided Land Laws.

DRE staff perform two types of audits:

1. Investigative Audit – Related to a complaint or a follow-up audit to a previous disciplinary action or report.
2. Proactive Routine Audit – Often focuses on brokers who handle a large volume of trust funds.

DRE audits licensees that perform the following activities: property management, mortgage loan origination and loan servicing, broker controlled escrows, business opportunities, and subdivisions.

In FY 2020-21, the Audit section closed 482 audits – 231 investigative audits and 251 proactive audits.

Given DRE’s limited number of auditors as compared to its licensee population, audit efforts in FY 2020-21 focused on brokers who handle a high volume of trust funds. Audit cases completed during the fiscal year revealed a high incidence of trust fund shortages and a significant deficiency of funds.

For FY 2020-21, DRE staff found trust fund shortages totaling more than \$3.6 million.

Broker Activity	Number of Audits Closed	Number / Percentage of Audits with Shortage		Amount of Shortage
Property Management	348	133	38%	\$3,406,821
Broker Escrow	43	17	40%	\$244,595
Mortgage Loan	68	3	4%	\$8,793
Sales/Other	23	0	0%	\$0
<b>Total</b>	<b>482</b>	<b>153</b>	<b>32%</b>	<b>\$3,660,209</b>

During audits, \$1 million of the \$3.6 million shortage found was replenished into the trust accounts, with either the broker making a cash deposit or correcting the books.

The following table breaks down the results of the 482 audits performed:

	Number of Audits	Percentage of Audits
Major Violations	89	18.5%
Cite and Fine	25	5.2%
Corrective Action Letters	88	18.3%
Minor Violations	154	32.0%
No Violations	126	26.1%
<b>Total Audits Performed</b>	<b>482</b>	<b>100%</b>

(CONTINUED ON PAGE 12)



## Legal

The Legal section plays a critical role in DRE’s application review and license discipline processes, including preparing statements of issues to deny license applications and accusations to discipline license rights.

DRE attorneys regularly appear before administrative law judges to argue in favor of application denials or license discipline as part of its effort to protect consumers. In fiscal year 2020-21, DRE revoked 313 licenses, suspended 116 licenses, accepted the voluntary surrender of 61 licenses, and denied 140 license applications.

The Legal section also manages DRE’s Consumer Recovery Account Fund, a fund of last resort where victims of real estate fraud may recover some or all of their actual losses when a licensee lacks assets to pay for that loss.

During fiscal year 2020-21, the fund received 40 new claims for payment (not including three court refiles), paid 11 claims totaling \$308,528, and denied 71 claims. That DRE paid or denied more claims than it received during the fiscal year is not unusual, since most claims were filed during prior fiscal years and each one takes more than a year to process.

The chart below shows fiscal year 2020-21 administrative prosecutions:

<b>Activity</b>	<b>Cases Filed</b>	<b>Orders Issued</b>
Statement of Issues Cases	106	--
Accusation Cases	400	--
Desist & Refrain Cases	--	19
Petitions for Reinstatement	--	166
Petitions for Removal of Restrictions	--	77
Petitions for Removal of Discipline History from Website	--	110
License Revocations (including restrictions)	--	313
License Suspensions	--	116
Voluntary Surrenders	--	61
Stipulations and Waivers/Agreements	--	132
Dismissals (Accusations or Statements of Issues)	--	85
Public Reprimands	--	12
License Denials (including Restricted)	--	140
Final Bar Orders	--	2
<b>Total</b>	<b>506</b>	<b>1,233</b>

### AUDITS ANNUAL REPORT (CONTINUED FROM PAGE 11)

#### Internal Audits

The Audits section also performs audits within DRE to provide management with independent and objective guidance to mitigate risks and improve operations, and assist management with completion of the State Leadership and Accountability Act report.

#### Looking Forward

In FY 2021-22, the Audit section will continue to fulfill its critical public protection role and its education of real estate licensees through investigative and proactive routine audits. ■



## Communications

During fiscal year 2020-21, DRE’s Communications and Publications unit focused on a number of projects that had direct benefits for licensees.

### DRE Website

The Communications and Publications unit kept the DRE website updated with information about the effect of COVID-19 on DRE operations. This included status updates on DRE exam centers, as well as mask and other health and safety requirements for those entering a DRE office.

### Housing is Key

The Communications and Publications unit helped lead a major effort to protect California renters through development and implementation of the “Housing is Key” Communications and Education Program. The program was designed to help protect California renters at risk of eviction due to the COVID-19 pandemic.

As part of the program, the unit coordinated and participated with other DRE staff on five different projects:

1. Developed content and other elements for new “Housing is Key” website (HousingIsKey.com), which DRE would host. The website contains educational and other materials available in multiple languages;
2. Worked with public and private sector partners to develop an interactive app to assist tenants and landlords in getting information about available protections under the Tenant, Homeowner and Small Landlord Relief and Stabilization Act of 2020;
3. Worked with public and private sector partners to develop content for use at a new call center that provides tenants and landlords with information pertinent to their potential eviction situation;
4. Updated “California Tenants – A Guide to Residential Tenants’ and Landlords’ Rights and Responsibilities”; and
5. Developed partnerships with industry groups to help promote educational messages.

### Industry Presentations

The COVID-19 pandemic led to the advent of the virtual

meeting and virtual presentations, which allowed the Real Estate Commissioner to give more presentations to industry groups. In fiscal year 2020-21, the Communications and Publications unit supported the Commissioner’s 38 presentations to industry groups throughout California; other DRE staff gave 23 industry presentations.

### 2021 Real Estate Law

The Communications and Publications unit worked with the Legal Affairs Office to update the 2021 Real Estate Law Book, which includes statutes and regulations with which all licensees should be familiar. The book is updated and published on an annual basis, and can either be downloaded for free from the DRE website or purchased from DRE.

### Quarterly DRE Bulletin Newsletters

The Communications and Publications unit published and distributed four editions of the DRE Real Estate Bulletin. The bulletin is distributed via email to all DRE licensees and other interested parties on a quarterly basis.

### Social Media

The Communications and Publications unit is responsible for running DRE’s social media channels. These include Twitter (English & Spanish), Facebook, and LinkedIn. A YouTube page was relaunched during the fiscal year, with views of two posted licensing-related videos totaling just under 1,000.

The number of followers on DRE’s various social media channels at the end of fiscal year 2020-21, were:

- Twitter – English 20,000 
- Twitter – Spanish 1,004
- Facebook 13,247 
- LinkedIn 1,507 

### Looking Forward

The Communications and Publications unit will continue to educate DRE licensees and consumers through a variety of electronic, print, video/virtual, and social media outreach. Work is underway for a major update and relaunch of DRE’s website, which will take place during the 2021-22 fiscal year. ■

## Fiscal Year 2020-21 Financial Statement

The Department of Real Estate maintains five district offices: Sacramento, Oakland, Fresno, Los Angeles, and San Diego, and has 376 authorized positions.

DRE’s budget spending authority in Fiscal Year (FY) 2020-21 was \$52,117,000.

Revenue for FY 2020-21 totaled \$52,406,524\*, and expenditures totaled \$50,697,402\*. DRE’s revenues exceeded expenditures by \$1,709,122.

	<b>FY 2020-21 Amount</b>
<b>Revenue Description</b>	
Examinations	\$3,924,301
Licensing and NMLS (Nationwide Mortgage Licensing System)	\$37,110,554
Subdivisions	\$8,158,204
Other	\$3,213,465
<b>Total Revenue*</b>	<b>\$52,406,524</b>
<b>Expenditure Description</b>	
Personnel (i.e., compensation and benefits)	\$37,769,953
Facilities	\$4,316,972
Enforcement (hearings, court reporters)	\$1,547,456
Communication, Printing, Postage	\$1,065,434
Data Center, Data, Software	\$2,854,419
Other	\$3,143,168
<b>Total Expenditures*</b>	<b>\$50,697,402</b>

\* Based on estimated totals, as FY 2020-21 has not yet closed. ■



# How the COVID-19



# vaccines work

The Pfizer, Moderna and Johnson & Johnson COVID-19 vaccines are built on established science. They are overwhelmingly safe thanks to the rigorous safety trials that included people of different genders, ethnicities and ages.

## Some vaccines use mRNA (Pfizer and Moderna)...

- Experts have been developing mRNA technology for nearly two decades.
- mRNA vaccines don't affect or interact with your DNA in any way.
- mRNA teaches cells how to make the spike protein found on the surface of the COVID-19 virus, which triggers an immune response.



## ...and some use viral vector technology (Johnson & Johnson)



- Viral vector technology has been studied since the 1970s.
- This vaccine introduces a harmless version of a different virus into your cells.
- This virus expresses the spike protein found on the surface of the COVID-19 virus, which triggers an immune response.

## Teaching your body to fight the coronavirus

- The vaccines cause your immune system to create the antibodies needed to beat the COVID-19 virus.
- Later, if you're exposed to the coronavirus, your body will recognize it—and know how to fight it off.
- None of the COVID-19 vaccines contain the virus, so they can't give you COVID-19.



**Still have questions?** Visit [VaccinateALL58.com](https://www.vaccinateall58.com) to learn more about the vaccines.

**LET'S GET TO IMMUNITY.**

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Vaccinate ALL 58





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for consumers, licensees, examinees,  
and developers, visit the DRE website and  
follow us on Facebook and Twitter.**

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**We’d like to hear from you!**



Email us at [editor@dre.ca.gov](mailto:editor@dre.ca.gov)

