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About Pam Strickland

Pam is a Real Estate Broker from Santa Barbara with over 37 years experience in Real Estate and Mortgage Lending.

Past-President, CAMB (California Association of Mortgage Brokers). Selected Mortgage Broker of the Year in 1992 by the CAMB and in 1993 by the NAMB (National Association of Mortgage Brokers).

Member, National Mortgage Review Committee for the SAFE Act Mortgage Test.

Member, California Mortgage Review Committee for the SAFE Act Mortgage Test.

Member, National Legal Review Committee for the SAFE Act Mortgage Test.

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Any recommendations contained in this message are based on Pam's many years of personal experience and research in the Real Estate industry and must not be considered legal advice. Please consult with appropriate legal counsel for further clarification.

Contact Pam at:

[pam@pamstrickland.com](mailto:pam@pamstrickland.com)

To schedule an appointment, call Bob MacLeod: (805) 682-8784.

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**A happy, healthy and prosperous 2017 to all! My advice for a good year: Be prepared at all times for a CalBRE audit!**



## Disclosure of CalBRE License Numbers

The law states that the CalBRE license numbers of any licensed entity (corporation or personal) must be displayed on all first point of contact with consumers. Websites, e-mail, stationery, letterhead, business cards, billboards, etc. The font size must be no smaller than the smallest font used in the advertising copy. In the spirit of full disclosure: Pamela J. Strickland, CalBRE #00776886

## Trust Account Bank Accounts

Every single company I've been to so far this year thought they had a trust account established with their bank but, in fact, NONE of them were trust accounts! If you are performing property management, broker-controlled escrow or mortgage servicing functions, PLEASE confirm that you have a true Real Estate Broker's Trust Account established with your bank!

## Trust Account Reconciliations

Please make sure that your trust account reconciliations are being done correctly on a MONTHLY basis. I see so few trust accounts reconciled correctly that it is astonishing. If you have a trust account (or think you do, see above) PLEASE contact me to come in and audit the accounting. You will be glad you did!

## Broker-Controlled Escrow Activity Report

For those of you conducting broker-controlled escrows, don't forget to file your Escrow Activity Report online at [www.bre.ca.gov](http://www.bre.ca.gov) before the end of February.

## CalBRE Mortgage Broker Activity Report (BAR)

For those of you engaging in mortgage broker activities, don't forget to file your Business Activity Report (BAR) online at [www.bre.ca.gov](http://www.bre.ca.gov) before the end of March. This is completely separate and apart from any reports you file with NMLS and relates to any and all loans originated by CalBRE licensees.

For a thorough evaluation of your company's compliance with the multitude of regulations that pertain to the real estate industry, Pam is available for private, confidential in-office consulting. She can also help you prepare for and get through a CalBRE audit. Further information is available on her website: [www.pamstrickland.com](http://www.pamstrickland.com)