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# Pam-a-gram

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Newsletter for California Mortgage & Real Estate Brokers

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## Online Continuing Education

[Online DRE Classes](#)

[CRMLA Agency & Ethics Package](#)

## Other Education

[FormTrainers](#) (enter promotional code **ps01** for a 10% discount)

## Department of Real Estate Links

[Home Page](#)

[eLicensing](#)

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For a thorough evaluation of your company's compliance with the multitude of regulations that pertain to the real estate industry, I am available for private, confidential in-office consulting. Further information is available on my website: [www.pamstrickland.com](http://www.pamstrickland.com).

Please reply to this message with requests for additions, deletions or changes to this e-mail list. I respect your privacy and do not provide your name or e-mail address to any outside party.

Any recommendations contained in this message are based on my many years of personal experience and research in the Real Estate industry and must not be considered legal advice. I recommend that you consult with appropriate legal counsel for further clarification.

Contact Pam at:

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## Important Information for DRE and DOC (both CFL and CRMLA) Licensees!

- **New Forms**
- **New Reports**
- **New Requirements**



## New MLDS Forms (DRE)

If you are licensed by the California Department of Real Estate (DRE) and are originating Mortgage Loans, make sure that you are using the most current versions of the Mortgage Loan Disclosure Statements (MLDS). There were revised forms introduced by the DRE in January, 2008, and most of the software vendors have yet to update the software with the new forms (as of April, 2008). The forms are numbered RE-882, RE-883, RE-885 and are available for printing from the DRE website ([www.dre.ca.gov](http://www.dre.ca.gov)).

If you have any questions about the use of these forms, please let me know.

## Increased Audits (DRE and DOC)

Licensees are receiving letters or being called daily by both the DRE and the DOC (CFL and CRMLA) to schedule regulatory audits. Even those who have discontinued originating Mortgage Loans are not exempt from these audits for up to three (3) years after the last transaction closed. Are you prepared?

## Best Practices and Policies (DOC CFL and CRMLA)

I have been spending a lot of time lately preparing and writing the required Best Practices and Policies for my Department of Corporations (DOC) licensees (both CFL and CRMLA). Have you prepared your written policies yet? Have you assigned a Compliance Officer for your company? Have you met the new reporting requirements?

Be prepared in case of an audit!

## C.A.R.'s New Benefit

The California Association of Realtors (CAR) recently introduced two new exciting and valuable member benefits: C.A.R. Forms Advisor™ and C.A.R. Forms Tutor™. If you haven't already checked them out, go to [www.car.org](http://www.car.org) for information about these new tools!

### About Pam Strickland

Real Estate Broker from Santa Barbara with over 28 years experience in Real Estate and Mortgage Lending

Past-President: California Association of Mortgage Brokers (CAMB)

Selected Mortgage Broker of the Year

- 1992: California Association of Mortgage Brokers
- 1993: National Association of Mortgage Brokers