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Pam-a-gram

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Newsletter for California Mortgage & Real Estate Brokers

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About Pam Strickland

Pam is a Real Estate Broker from Santa Barbara with over 30 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

## Time is quickly running out on NMLS Registration to avoid taking the 20 hour Pre-Licensure Class!

Have you registered? Have you paid the fees? Have you been associated with a company and sponsored?



## Important Information for Broker of Record

**Question of the Day:** Does the Designated Officer (Broker) of a DRE Corporation who never originates loans themselves still have to meet all of the NMLS requirements (i.e. take and pass the State and National tests and be fingerprinted, etc.)?

**Answer:** Yes. The Designated Officer has to qualify just like an individual MLO (mortgage loan originator) in order to supervise the MLO activities performed by the corporation.

## NMLS and the DRE

Here we are in August already and the clock is ticking on the August 31<sup>st</sup> deadline for registering with the NMLS (MU-1, MU-2, MU-3 and MU-4) in order to avoid the requirement to take the additional 20-hour class. Wait until September 1 and you are out of luck!

I have been helping individuals and companies for the last month with the registrations and fingerprints and testing appointments and I can definitely see why people are either 1) putting it off or 2) giving up soon after trying! This has to be the most user-unfriendly website and registration process that I've ever, ever encountered, no joke.

Unfortunately, many people think they are finished when they are assigned an ID number and they stop there. That is only the beginning of a long and involved process.

It has been taking me an average of 10 hours per Corporation, not to mention the Individual registrations...and I have done so many at this point it should be easy...NOT!

If you need help, let me know by sending an e-mail to [pam@pamstrickland.com](mailto:pam@pamstrickland.com). My fees are reasonable and, together, we get 'er done.

*Here is some feedback from some clients I'm helping:*

"Thank you so much for your help. I could not have done it without you."

"We have spent so much time on this stuff. We're just happy you're coming to the rescue!!! Thanks for the update."

"This is ridiculous!!! I am so thankful that you are assisting with this!"

"I think this is a way to weed out those few folks even left in the loan business."

"I am really good at this stuff but I am so busy I feel I need your services to complete in a timely manner. Also, I feel like a voyeur for all these years. Reading all your info and not paying...LOL"

"Thanks, Pam. I will check tomorrow. This has been a ridiculous experience so far with the overnight govt. regs! Thanks again!"

clarification.

Contact Pam at:

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

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"Pam, Thank you for all your help with my registration, fingerprinting, testing, etc, etc. There has been so much confusion and misinformation about the testing deadlines that I like to ask you for the correct information."

## Compliance Consulting

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 DRE audit. Further information is available on her website:

[www.pamstrickland.com](http://www.pamstrickland.com)