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# Pam-a-gram

December, 2011

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 clarification.

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## The very best to everyone for a safe, happy and prosperous 2012!



### NMLS Renewal

The time is NOW, the deadline is here! Have you completed your renewal for NMLS?

Today is December 30<sup>th</sup> and I'm still getting frantic e-mails from Mortgage Originators who haven't even started their 8-hours of required Continuing Education for NMLS renewal. There is no grace period and no more originations or negotiations for 1-4 Residential mortgage loans may be conducted without the renewed endorsement.

This is directly from the DRE's FAQ regarding NMLS:

**Q.** I currently hold a MLO license endorsement and failed to renew it by December 31<sup>st</sup>. Am I still able to perform residential loan activities as I plan to submit a renewal request during the NMLS "Reinstatement Period?"

**A.** No. Failing to renew a MLO license endorsement by January 1<sup>st</sup> will result in an existing license endorsement status changed to "Terminated – Failed to Renew" and requires that the licensee cease performing all activities that require a MLO endorsement.

**Q.** If I do not renew my MLO license endorsement by December 31<sup>st</sup>, am I eligible to renew my license endorsement at a later date?

**A.** Yes. NMLS does allow for a renewal to be requested during a "Reinstatement Period" which begins on January 1<sup>st</sup> and continues through the end of February. Additional late fees will not be assessed for filings submitted during the reinstatement period, however, individual MU4 renewal applicants will be required to complete late NMLS continuing education.

### Facebook

I now have a page on Facebook for California Compliance Consulting in order to post updates to industry news. Be sure to LIKE the page, and check it frequently. Click [>>>HERE<<](#) to go to it directly.

### 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)