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## About Pam Strickland

Pam is a Real Estate Broker from Santa Barbara with over 38 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:

**I hope you are having a wonderful summer and wish you a happy, sane and healthy 4<sup>th</sup> of July!**



## No more CalBRE

I'm sure you read the headline above and got all excited thinking the powers that be got rid of our regulator (sorta like what is happening to CFPB!). But, alas, the regulator isn't going away, it is simply going back to DRE. That's right, as of July 1, 2018, the California Bureau of Real Estate (CalBRE) is going back to the California Department of Real Estate (DRE). Don't blame the regulator, as this was done by the state government and had nothing to do with the regulator making the switcheroos. As far as your signs, business cards, etc., the Commissioner stated in a recent Real Estate Bulletin that it is OK to use CalBRE or BRE or CalDRE or DRE or even License # as long as your license number is prominently displayed on all first point of contact materials. There is no need to reprint your materials now but, in the future, it would be my preference to use DRE.

## Advertising Changes

New laws came into effect on January 1, 2018, which impact first point of contact advertising. The DRE is aggressively pursuing violations on all social media, signs, websites, etc. For a guide to what must be included in advertising, the DRE form RE-559 should be studied carefully and provided to all of your agents.

## Broker-Associates

Also effective on January 1, 2018, all broker-associates must be added under their supervising broker/corporation. This is accomplished by filing the RE-215 form for each broker-associate (with original signatures from both the supervising/employing broker and the broker-associate). This does not preclude a broker licensee from being a broker-associate for more than one firm.

## License Renewals

I get panic calls on a regular basis from companies (especially corporations) who fail to renew their DRE license on time. This can cause major complications and the potential for tremendous fines and penalties. Please calendar your renewal date and send in the paperwork 90 days in advance of the expiration date. Note that corporate renewals cannot be done online via e-licensing and must be mailed to Sacramento. For any other renewals, use the e-licensing system. And keep up on your agents' renewals, too. While you are at it, calendar the renewals for your dba filings. Most counties do not contact you about dba expirations and they all expire 5 years after the initial filing date.

## Trust Accounts

Once again I have to remind you to carefully monitor the reconciliation of your trust accounts. Just in the last month I have uncovered two more instances of embezzlement by employees from broker's trust accounts. It is an epidemic! Please don't become the next victim.

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To schedule an appointment, call  
Bob MacLeod at 805-689-2230.

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## 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)