

# REAL ESTATE BULLETIN

PETE WILSON, Governor  
JIM ANTT, JR., Real Estate Commissioner

Fall 1996

Official Publication of the  
California  
Department of Real Estate  
<http://www.dre.cahwnet.gov>

## Lead-Based Paint Disclosure Rule

by Dan Scannell, Policy Analyst, California Public Health Foundation

Governor Pete Wilson has called lead poisoning "the greatest environmental health threat to children in California." Lead-based paint is a major source of this problem. Approximately 72% of all housing units in California still contain lead-based paint, which was banned for residential use in 1978. Lead-based paint can peel, chip, and deteriorate into contaminated dust, thus becoming a lead-based paint hazard. Each year, thousands of children in California ingest the lead-laced chips or dust. The resulting high blood levels of lead can cause learning disabilities, delayed development, behavior disorders, and hyperactivity. Nationwide, more than 1.7 million children are known to have suffered lead poisoning.

Beginning September 6, 1996, the

federal Real Estate Disclosure and Notification Rule (the Rule) requires that owners of residential buildings with more than 4 units, built before 1978, disclose to their agents and to prospective buyers or lessees/renters the presence of lead-based paint and/or lead-based paint hazards and any known information and reports about lead-based paint and lead-based paint hazards (location and condition of the painted surfaces, etc.). Owners of single family homes and residential buildings with 4 or fewer units (again, built before 1978) must begin complying with these disclosure requirements on December 6, 1996.

Properties affected by the Rule are termed target housing. Target housing does *not* include pre-1978 housing which is:

- sold as a result of foreclosure;
- a "0-bedroom dwelling" (e.g., a loft, efficiency unit or studio);
- a dwelling unit leased for 100 or fewer days (e.g., a vacation home or short-term rental), provided the lease cannot be renewed or extended;
- housing designated for the elderly or handicapped, unless children reside there or are expected to reside there;
- leased housing for which the requirements of the Rule have been satisfied, no pertinent new information is available, and the lease is renewed or renegotiated;
- rental housing that has been inspected by a certified inspector and found to be free of lead-based paint.

Sellers and lessors of units in pre-1978 multifamily structures will have to provide a buyer or lessee with any available records or reports pertaining

to lead-based paint and/or lead-based paint hazards in areas used by all the residents (stairwells, lobbies, recreation rooms, laundry rooms, etc.). If there has been an evaluation or reduction of lead-based paint and/or lead-based paint hazards in the entire structure, the disclosure requirement extends to any available records or reports regarding the other dwelling units.

The federal Environmental Protection Agency (EPA) publishes a pamphlet titled "*Protect Your Family From Lead In Your Home*." This pamphlet describes ways to recognize and reduce lead hazards. The Rule requires that a seller or lessor of target housing deliver this pamphlet to a prospective buyer or tenant before a contract is formed for sale or tenancy. For purposes of the Rule, "lessor" includes one who leases, rents, or subleases target housing to a tenant.

The Rule requires that a seller of target housing offer a prospective buyer ten days to inspect for lead-based paint and lead-based paint hazards. This 10-day inspection period can be increased, decreased, or waived by written agreement between buyer and seller. The Rule does not require a seller to pay for an inspection or to remove any lead-based paint/hazards, but merely gives a buyer the opportunity to have the property inspected. A list of State-certified lead inspectors and contractors is available at no cost by calling the California Department of Health Services at 1-800-597-LEAD.

The Rule further requires that the seller's (or lessor's) lead-based paint/lead-based paint hazards disclosures, a Lead Warning Statement, and the buyer's (or lessee's) acknowledgment

### DRE's Website

As promised in the Spring edition of the *Bulletin*, DRE's Website is now operational. It provides valuable information for both licensees and consumers. Some of the features are:

- Real estate salesperson and broker license requirements
- Exam application requirements
- Examination descriptions
- Renewal requirements
- Downloadable forms
- Help with consumer complaints
- Consumer brochures
- Frequently asked questions
- On-line publication of the *Real Estate Bulletin*
- Links to other useful sites, including the complete California Codes.

Visit our website at:

<http://www.dre.cahwnet.gov>

Lead-Based Paint, continued on page 2

**REAL ESTATE BULLETIN**

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STATE OF CALIFORNIA  
PETE WILSON, *Governor*

BUSINESS, TRANSPORTATION AND HOUSING AGENCY  
DEAN R. DUNPHY, *Secretary*

DEPARTMENT OF REAL ESTATE  
JIM ANTT, JR., *Real Estate Commissioner*

**PRINCIPAL OFFICE**

2201 Broadway, P.O. Box 187000, Sacramento, 95818-7000  
Consumer Information ..... (916) 227-0864  
Mortgage Loan Activities ..... (916) 227-0770

**LICENSING NUMBERS**

General Licensing Information ..... (916) 227-0931  
Broker Examinations ..... (916) 227-0899  
Salesperson Examinations ..... (916) 227-0900  
Original Licensing (sales/brokers) ..... (916) 227-0904  
TDD for the hearing impaired only ..... (916) 227-0929

John R. Liberator, *Chief Deputy Commissioner*

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Dolores Vazquez-Ramos, *Managing Deputy Commissioner II*

**SOUTHERN ENFORCEMENT AREA**

Randy Brenda, *Managing Deputy Commissioner IV*

**ENFORCEMENT DISTRICT OFFICES**

Los Angeles, Room 8107, 107 S. Broadway, 90012  
Consumer Information ..... (213) 897-3399  
Thomas McCrady, *Managing Deputy Commissioner III*  
San Diego, Room 3064, 1350 Front Street, 92101-3687  
Consumer Information ..... (619) 525-4192  
J. Chris Graves, *Managing Deputy Commissioner II*

**SUBDIVISIONS**

Principal Office: Sacramento, P.O. Box 187005, 95818-7005  
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**Lead-Based Paint**

of receipt of the information, the offer of inspection period (or waiver of same) and the EPA pamphlet be included in an attachment to the purchase contract (or lease/rental agreement). Seller (or lessor), buyer (or tenant) and agent must sign and date the attachment. The retention period, for sellers (or lessors) and agents, of this document is three years from completion of the sale (or from commencement of the lease/rental).

A real estate agent must ensure that: his or her principal (seller or lessor) is aware of the disclosure requirements; the transaction documentation includes the required notifications and disclosures; the buyer or lessee/renter receives the EPA pamphlet; and, in the case of a sale, the buyer is offered an opportunity to have the property inspected for lead-based paint and lead-based paint hazards. In the case of a sale, "agent" does not include one who represents only the buyer and receives compensation only from the buyer.

Violation of the Rule may result in civil and/or criminal penalties.

For a copy of the Rule, sample disclosure forms, and the pamphlet "Protect Your Family From Lead In Your Home," contact the EPA at 1-800-424-LEAD. The pamphlet is also available from the California Association of Realtors®, local Boards of Realtors®, and many standard sources of real estate forms.

**California's Environmental Hazards Pamphlet**

In California, a seller (with a few exceptions) of residential real property comprising one-to-four dwelling units must give the buyer a Real Estate Transfer Disclosure

*continued from page 1*

Statement. The statement must include notice of environmental hazards of which the seller is aware. The listing and selling agents must inspect the property and disclose to the buyer material facts, including environmental hazards, which may affect the value or desirability of the property. Further, the seller or the seller's agent can give the buyer (of any real property) a pamphlet titled "Environmental Hazards: A Guide for Homeowners, Buyers, Landlords, and Tenants." If the buyer receives the pamphlet, neither the seller nor agent is required to say more about general environmental hazards (again, assuming no awareness of a specific problem). EPA is reviewing this pamphlet and may approve it for use in California for compliance with the Rule (i.e., in lieu of the pamphlet "Protect Your Family From Lead In Your Home"). The following are sources for the California pamphlet: California Association of Realtors® and its local Boards; American Institute of Inspectors (916-487-6108); Metroform (916-635-0565); Select Publications, Inc. (916-274-1728); and, ValForms, Inc. (510-803-1744). 🏠

**DRE ALERT**

Once again it has come to the attention of the Department that a licensee received a letter purportedly from DRE only to find out later that the letter was fictitious and the DRE employee's signature had been forged. If you receive a call or letter from the Department and have reason to question the authenticity, please feel free to verify it by calling the DRE. 🏠

**Real Estate Advisory Commission**

Michael Cortney  
Vern Hansen  
Melinda Masson  
Mack Powell

George Francis  
Betty Johnson  
Walt McDonald  
John Wong

## Education and Research Section

by Thomas L. Mabry, Manager, Education and Research Section

The Department's Education and Research Section is responsible for processing continuing education and pre-license course approval applications and activities associated with real estate related research funded by the Department.

### Continuing Education

An effort is underway to simplify the application process for approval of continuing education (CE) course offerings. Proposed regulations would also eliminate many of the more burdensome CE record keeping requirements and place on CE course sponsors much of the responsibility for proper conduct of their CE offerings and related examinations.

Since approval of the first CE regulations in 1978, DRE's Education and Research Section has reviewed over 8,173 course applications. Currently, there are approximately 335 sponsors offering 949 DRE-approved CE courses. Courses are available by class-

## Enforcement Report

by Betty Ludeman, Assistant Commissioner, Enforcement

The Enforcement Section of DRE receives and screens complaint inquiries. After screening, the complaints in which it appears a violation of the Real Estate Law has occurred are assigned for investigation. Enforcement Staff also respond to a high volume of telephone calls, e.g., during the last fiscal year, Enforcement responded to 265,052 calls from members of the public.

room instruction, video, audio, computer and correspondence.

### Pre-License Courses

Currently, there are approximately 147 private vocational schools offering over 615 pre-license (college equivalent) courses.

### Future Activities

In fiscal year 1996-97, the Department will continue to evaluate both the CE and pre-license course approval procedures in order to develop appropriate guidelines for future direction of the programs. 🏠

### Fiscal Year Highlights

- Completed merger of the Santa Ana and Los Angeles offices. This consolidation was another step to increase efficiencies and reduce program costs.
- Initiated an evaluation of the use of the Internet in our investigative program.
- Assumed responsibility for proctoring the broker and sales exams in the district offices, thereby saving the cost of exam proctors.
- Made a significant reduction in aged case inventory.

### Enforcement Statistics

#### Complaints:

- Received and responded to ..... 10,016
- Assigned for investigation ..... 2,835
- Referred for disciplinary action ..... 1,037
- Corrective action letters ... 53



## Financial Statement

by Connie Ruggiero, Senior Accounting Officer

The Department of Real Estate (DRE) has been experiencing a decline in revenue for the past five fiscal years. Despite the January 1, 1994 fee adjustment and very stringent cost saving measures, DRE's 1995-96 fiscal year operations resulted in a net loss. The primary reason for this deficiency is that most major revenue areas of DRE were down due to the continued decline in licensing activity.



Projected expenditures for 1996-97 are \$24.5 million. This amount includes permanent expenditure reductions for the elimination of an additional 31 positions. As of January 1, 1997, DRE will have an authorized staff of 303 which is a 25 percent reduction in staff since 1992.

In July, 1996, DRE received \$2.3 million as a partial return of the \$10.4 million of its reserves which was unilaterally transferred to the General Fund from DRE in the 1991-92 fiscal year. It is anticipated that the remainder of the funds will be returned to DRE no later than the 1999-2000 fiscal year, which will help DRE reduce the depletion of its limited reserves. 🏠

### FISCAL YEAR 1995-96

<b>Revenue:</b>			
Examinations	\$	1,168,271	
Licensing	\$	13,750,254	
Subdivisions	\$	5,097,976	
Other*	\$	987,774	
Total Revenue			\$ 21,004,275
<b>Expenditures:</b>			
Personnel	\$	16,786,198	
Facilities	\$	6,007,481	
Special Items **	\$	2,168,482	
Reimbursements	\$	<478,313>	
Total Expenses			\$ 24,483,848
<b>Net Result:</b>			\$<3,479,573>

- \* Miscellaneous fees, fines, interest, sale of books.
- \*\* Recovery claims, education & research, and court costs.

#### Expenditure Comparison

	Actual	Actual	Projected
	FY 94-95	95-96	96-97
	\$24,620,614	\$24,483,848	\$24,498,000

#### Reserves Comparison

	Actual	Actual	Projected
	FY 94-95	95-96	96-97
	\$8,775,024	\$3,718,337	\$1,230,000

## Audit Program

by Fa-Chi Lin, Chief of Audits

The Audit Program is charged with performing random and investigative audits of brokers to ensure compliance with the Real Estate and Subdivided Lands Laws relating to trust fund handling, record keeping and other compliance areas.



### Accomplished Projects

**Internal Audit Manual** — The Audit Program has developed an Internal Audit Manual to ensure the internal audit procedures are in accordance with the Standards for the Professional Practice of Internal Auditing and Statements on Internal Auditing Standards published by the Institute of Internal Auditors.

**Computerized Audit Working Papers** — By utilizing personal computers and available software, the Audit Program has developed computerized mortgage loan audit working papers to ensure uniformity statewide and to further improve the efficiency of the Audit Section.

### 1996-97 Goals

The Audit Program will continue to computerize the audit working papers for the different types of audits it performs.

### Audit Statistics FY 1995-96

Audits performed ..... 1021

#### Audit results

- Major violations ..... 367
- Corrective action letters ... 204
- Minor or no violations ..... 450

#### Trust fund shortages

- Audits which found shortages ..... 198
- Total amount ..... \$5,639,915
- Number cured during or soon after the audit ..... 119
- Amount cured ..... \$ 733,163

During the past fiscal year, the most common deficiencies cited by the Audit Staff were failure to complete trust fund columnar records (Regulation 2831, cited 275 times), trust account reconciliations (Regulation 2831.2, cited 254 times), and trust fund separate records (Regulation 2831.1, cited 191 times). 🏠

## Information Systems Section

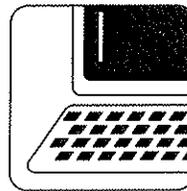
by Ginger Scalia, Manager, ISS

The Information Systems Section's (ISS) past year's efforts were focused on empowering the Department's staff by expanding information processing with new tools and techniques. These goals were met by the installation of a new statewide communications network, new desktop computers and software, and expansion of DRE's Licensing System.

DRE also has solved its Licensing System's year 2000 requirements in conjunction with the creation of the new real estate license certificate. Licenses issued this year will expire in the year 2000. The previous Licensing Sys-

tem could not accommodate dates beyond 1999. Therefore, DRE embarked upon a project that included the development of an Oracle Licensing Database that accepts dates in the year 2000 and beyond.

DRE will now take the next step in developing a fully functional Licensing System that will include many features and enhancements that should better support Licensing business operations and provide a higher level of government service to the real estate industry and the public. 🏠



## Mortgage Lending Activities

by Larry Smith, Manager, Mortgage Lending Activities Section

The Mortgage Lending Activities Section is responsible for a variety of activities associated with real estate brokers engaged in the mortgage business. Included are:

- **Mortgage Loan Advertising** — Emphasis is placed on reviewing actual ads as they appear in various publications (flyers, mailers, etc.) throughout the state.
- **Advance Fees** — Review proposed contracts of brokers, regardless of business specialty or activity, who collect fees from principals in advance of performing the function or act agreed upon. One hundred fifteen proposed contracts were reviewed last year.
- **"Threshold" Brokers** — Monitor brokers who meet a statutorily prescribed level of mortgage loan activity. Currently, there are 324 threshold brokers vs. 356 at the same time in 1995.
- **Mortgage Lending Reports** — Specified lenders provide information to the Department as to their lending activity. The purpose is to determine any discriminatory lending practices.
- **Mortgage Loan Bulletin** — An annual, mortgage broker-oriented publication. Its purpose is to keep brokers up-to-date on current requirements.
- **Problem Resolution** — Assistance continues to be rendered to consumers (nearly 300 last year) regarding problems of various kinds including loan servicing, impound accounts, PMI, adjustable rates, etc.
- **Information** has been developed for real estate licensees and non-licensees who have questions regarding licensing requirements and other aspects of engaging in the mortgage business in California. Call (916) 227-0770 for a copy.



# Disciplinary Action — March 1996 to May 1996



Commissioner, both of which are printed in the *Real Estate Law* book. The *Real Estate Law* book is available for purchase from the Department of Real Estate. Disciplinary actions that are “stayed” means “a delay in carrying out” all or part of the recommended discipline.

- ✓ A list of actions is not published in this *Bulletin* until the 30-day period allowed for court appeal has expired, or if an appeal is filed and the disciplinary action is stayed, until the stay is dissolved. Names of persons to whom licenses are denied on application are not published.
- ✓ Licensees are listed alphabetically by the District Office region of responsibility.
- ✓ The license type is listed in parentheses after the licensee's name. [REB — Real

estate broker; RREB — Restricted real estate broker; RES — Real estate salesperson; RRES — Restricted real estate salesperson; PRLS — Prepaid rental listing service; RPRLS — Restricted prepaid rental listing service; REO — Real estate officer; REC — Real estate corporation]

✓ The following are brief summaries of the numerical code sections listed. The full text of the various sections is found in the Business and Professions Code and the Regulations of the Real Estate

**Commissioner's Regulations**

- 2710 Failure to submit proof of completion of continuing education
- 2715 Broker's failure to maintain current address with DRE
- 2725 Failure of broker to review and initial agreements
- 2726 Failure to have broker-salesperson agreements
- 2731 Unauthorized use of fictitious business name
- 2752 Broker's failure to notify DRE of new salesperson
- 2753 Broker's failure to maintain salesperson's license at main office or return the license at termination
- 2785(b)(2)(c) False representation to lender/purchaser about borrowers ability to repay loan
- 2785(b)(9) False representation to lender/purchaser about the market value, nature/condition of features, or size of the property securing the loan
- 2830 Failure to maintain trust fund account
- 2831 Inadequate trust fund records
- 2831.1 Inadequate trust fund records
- 2831.2 Inadequate trust fund records
- 2832 Failure to comply with specific provisions for handling trust funds
- 2832.1 Broker's failure to obtain permission to disburse trust funds from an account involving multiple beneficiaries
- 2833 Escrow trust fund handling violation
- 2834 Trust account withdrawals by unauthorized person
- 2840 Failure to give borrower disclosure
- 2842.5 Failure to obtain borrower's signature on a mortgage loan disclosure statement
- 2848 Mortgage loan advertising violations
- 2951 Record keeping requirements for broker handled escrows

**Business and Professions Code**

- 490 Relationship of conviction of licensed activity
- 498 License obtained by fraud, deceit or misrepresentation/omitting a material fact
- 10130 Acting without license
- 10137 Unlawful payment of compensation
- 10138 Unlawful payment of compensation
- 10145 Trust fund handling
- 10145(c) Failure by salesperson to deliver trust funds to broker
- 10148 Failure to retain records and make available for inspection
- 10152 Determining honesty and truthfulness of license applicant
- 10153.4 Failure to salesperson to complete required courses
- 10159.2 Failure by designated officer to supervise licensed acts of corporation
- 10159.5 Failure to obtain license with fictitious business name

- 10160 Failure to have salesperson licenses in possession of broker
- 10161.8 Failure of broker to notify Commissioner of salesperson employment/termination
- 10162 Failure to maintain a place of business
- 10163 Failure to obtain a branch office license
- 10167.2 Engaged in prepaid rental listing service without a PRLS license or a real estate license
- 10167.3 Failure to obtain a license for each PRLS office
- 10167.9(c) Failure to file a PRLS contract with DRE
- 10167.10 Failure of PRLS broker to refund advance fee paid
- 10167.11(a) Referral of unavailable or nonexistent rental property
- 10167.11(b)(4) False, misleading or deceptive advertising or description of a rental property
- 10167.12 Violation of PRLS provisions
- 10176(a) Making any substantial misrepresentation
- 10176(c) Course of misrepresentations through salespersons
- 10176(e) Commingling trust funds
- 10176(g) Secret profit or undisclosed compensation
- 10176(i) Fraud or dishonest dealing in licensed capacity
- 10177(a) Procuring a real estate license by misrepresentation or material false statement
- 10177(b) Conviction of crime
- 10177(d) Violation of real estate law or regulations
- 10177(f) Conduct that would have warranted denial of a license
- 10177(g) Negligence or incompetence as licensee
- 10177(h) Failure to supervise salespersons or corporation
- 10177(j) Fraud or dishonest dealing not in licensed capacity
- 10177.5 Civil fraud judgment based on licensed acts
- 10211 Corporate license fee violation
- 10232.25 Failure to file trust fund status reports
- 10232.4 Failure to give lender/purchaser disclosure
- 10240 Failure to give mortgage loan disclosure statement
- 10240(a) Failure to deliver mortgage loan disclosure form
- 10241 Improper mortgage loan disclosure statement
- 10242 Exceeding allowable commissions, charges or interest rate on mortgage loan

**LICENSES REVOKED**

- Fresno Region**
- Estrella Corporation (REC)**  
741 21st St., Ste. 102, Paso Robles  
Effective: 5/10/96  
Violation: 10177(b)
- Jones, Geneva Ellen (REB)**  
1 Pinehurst Dr., Wofford Heights  
Effective: 5/8/96  
Violation: 490, 10177(b)
- Rodriguez, Rolando Jr. (RES)**  
1706 University Ave., Madera  
Effective: 3/12/96  
Violation: 490, 10177(b)
- Ross, Al Jackson (REB)**  
2030 Coffee Rd., Ste. B-1, Modesto
- Effective: 4/29/96  
Violation: 490, 10177(b)
- Los Angeles Region**
- Sequeira, David Allan (RES)**  
741 21st St., Ste. 102, Paso Robles  
Effective: 5/10/96  
Violation: 490, 10177(b)
- Academia, Tomasito Zamora (REB, REO)**  
4929 Wilshire Blvd., #800, Los Angeles  
Effective: 5/14/96  
Officer of: West Coast Home Loan, Concord Business Investments, Concord Capital Group Financial, Inc.  
Violation: 2725, 2832.1, 10145, 10148, 10176(e), 10177(d)(h)

**Correction**

The Summer issue of the *Real Estate Bulletin* incorrectly listed the address of Golden Hyde Real Estate Center as that of Dynasty Realty School under the category of “Education Courses Withdrawn”. We apologize to Golden Hyde Real Estate Center for any inconvenience. The correct address for Dynasty Realty School is: 1614 Otterbein, #D, Rowland Heights.



- Ahn, Chosen Chul-Choo (REB)**  
9391 Luders Ave., Garden Grove  
Effective: 5/28/96  
Violation: 490, 10177(b)
- Alexander, Don (RES)**  
2806 Highland Ave., #4,  
Santa Monica  
Effective: 3/18/96  
Violation: 490, 10177(b)
- Anderson, Lani E. (RES)**  
1753 Santa Ana Blvd., Costa Mesa  
Effective: 5/14/96  
Violation: 498, 10177(a)
- Anderson, Lois Marie (REB)**  
5919 Crenshaw Blvd., Los Angeles  
Effective: 4/10/96  
Violation: 490, 10177(b)
- Avanti Financial Services, Inc. (REC)**  
118 North 5th St., Montebello  
Effective: 4/3/96  
Violation: 10162, 10165,  
10177(f)(g)
- Bayview Mortgage, Incorporated (REC)**  
5000 Birch St., Ste. 3000,  
Newport Beach  
Effective: 4/2/96  
Violation: 2725, 2840, 10145,  
10177(d), 10177.5, 10240, 10241
- Bell, Florence Pheigh (RES)**  
15445 Ventura Blvd., #176,  
Sherman Oaks  
Effective: 4/16/96  
Violation: 10177(a)
- Berg, Lynda Re (RES)**  
P.O. Box 1517, Lake Arrowhead  
Effective: 3/14/96  
Violation: 490, 10177(b)
- Blanco, Julio C. (RREB)**  
20401 E. Valley Blvd., Ste. 202,  
Walnut  
Effective: 3/14/96  
Violation: 10176(a)(i),  
10177(d)(j)
- Borja, Joaquin O. (RES)**  
12496 Tibbetts St., Sylmar  
Effective: 4/3/96  
Violation: 498, 10177(a)
- Carroll, Ronald Mark (RES)**  
26431 Crown Valley Pkwy,  
Ste. 240, Mission Viejo  
Effective: 3/19/96  
Violation: 10176(i), 10177(j)
- Chen, Eva Hsu (RES)**  
13829 E. Lomitas Ave., #5,  
La Puente  
Effective: 4/2/96  
Violation: 10130, 10137,  
10145(a)(1), 10176(g)(i),  
10177(d)(j)
- Coldren, Duane Marcel (RES)**  
21608 Byron St., Perris  
Effective: 3/14/96  
Violation: 10130, 10177(d)(f)
- Collins, Carl Vernon (RES)**  
629 East 219th, #1, Carson  
Effective: 4/9/96  
Violation: 490, 10177(b)
- Como, Ross Paul (REB, REO)**  
30791 Steeplechase Dr.,  
San Juan Capistrano  
Effective: 4/16/96  
Officer of: Pacific Diversified  
Equities  
Violation: 490, 10177(b)
- Concord Business Investments, Inc. (REC)**  
4929 Wilshire Blvd., Ste. 800,  
Los Angeles  
Effective: 5/14/96  
Violation: 10145, 10152,  
10177(b)(d)(f)
- Concord Capital Group Financial, Inc. (REC)**  
4929 Wilshire Blvd., 8th Fl., L.A.  
Effective: 5/14/96  
Violation: 2832.1, 10145,  
10177(d)
- Covey, Steve P. (RES)**  
P.O. Box 24C89, Los Angeles  
Effective: 4/10/96  
Violation: 490, 10177(b)
- Deavenport, Paul David (REB)**  
1353 W. Cypress, Redlands  
Effective: 4/17/96  
Violation: 2725, 10177(h)
- Delaware Nationwide Funding Group (REC)**  
16842 Von Karman Ave.,  
Ste. 160, Irvine  
Effective: 3/19/96  
Violation: 2831, 2831.1, 2831.2,  
10130, 10177(d)
- Doherty, Patrick John (REB)**  
7616 Louise Ave., Ste. E, Van Nuys  
Effective: 3/26/96  
Violation: 10162, 10165,  
10176(i)
- Elliott, Russell L. (REB, REO)**  
6 Venture, Ste. 100, Irvine  
Effective: 4/11/96  
Violation: 2725, 10177(d)(h)
- Excel Mortgage Corporation (REC)**  
8939 Sepulveda Blvd., Ste. 330,  
Los Angeles  
Effective: 3/13/96  
Violation: 2741, 2831, 2831.2,  
2832, 2834, 2840, 10137, 10138,  
10177(d), 10240
- Fedeli, Andrew Stone (RES)**  
9670 Central Ave., Montclair  
Effective: 4/16/96  
Violation: 490, 498, 10177(a)(b)
- Field, Jeanne Marie (RES)**  
P.O. Box 6100-193, Costa Mesa  
Effective: 4/10/96  
Violation: 490, 10177(b)
- Grabiel, Benjamin Francisco (REB)**  
801 N. Minter St., Santa Ana  
Effective: 4/16/96  
Violation: 490, 10145(a),  
10176(j), 10177(b)(d)
- Infini Capital Corporation (REC)**  
3807 Wilshire Blvd., Ste. 602,  
Los Angeles  
Effective: 3/26/96  
Violation: 2830, 10177(d)
- Investors Trust Deed, Inc. (REC)**  
1650 Ximeno Ave., Ste. 210,  
Long Beach  
Effective: 5/11/96  
Violation: 10177(d)(g)
- Johnson, George Ellis (RES)**  
4407 Francis Ave., #208,  
Los Angeles  
Effective: 4/11/96  
Violation: 10177(a)
- Johnson, Jerry Gavin (RES)**  
119 Bilson St., Carson  
Effective: 4/9/96  
Violation: 490, 10177(b)
- Jones, Gary Robert (REB)**  
5000 Birch St., #150,  
Newport Beach  
Effective: 4/2/96  
Officer of: Bayview Mortgage,  
Incorporated  
Violation: 2725, 2840,  
10177(d)(h), 10240, 10241
- Kavehpisheh, M. (RES)**  
4330 Katella Ave., Los Alamitos  
Effective: 4/10/96  
Violation: 490, 10177(b)
- Krespi, Irv I. (RES)**  
2700 Peterson Pl., Costa Mesa  
Effective: 5/22/96  
Violation: 490, 10177(b)
- Lee, Peter G. (RES)**  
14116 Mariposa Ave., Gardena  
Effective: 4/16/96  
Violation: 490, 10177(b)
- Lundmark, Frances E. (RES)**  
5551 Paraguay Dr., Buena Park  
Effective: 5/11/96  
Violation: 490, 10177(b)
- Luther, Michael Thomas (RES)**  
2369 Orchard Ln., Corona  
Effective: 4/9/96  
Violation: 490, 10177(b)
- McChesney, Timothy Edward (RES)**  
1721 3rd St., Manhattan Beach  
Effective: 5/9/96  
Violation: 490, 10177(b)
- Mihatov, Pierre Zvonko (RES)**  
730 Santana Dr., Corona Del Mar  
Effective: 5/22/96  
Violation: 10176(c)(i),  
10177(d)(j)
- Milton, Chris R. (RRES)**  
5612 W. Saturn St., Los Angeles  
Effective: 3/14/96  
Violation: 490, 10177(b)
- Montufar, Gustavo Adolfo (RES)**  
5207 Rosemead Blvd.,  
Pico Rivera  
Effective: 4/16/96  
Violation: 10176(a)(i)
- Morales, Roger Vizcarra (REB, REO)**  
9880 Central Ave., Montclair  
Effective: 4/16/96  
Officer of: R P M Mortgage  
Corporation  
Violation: 2831, 2831.1, 2831.2,  
2832.1, 2834, 2840, 10137,  
10145, 10177(d)(g)(h), 10240,  
10242
- Mullaney, John William (REB)**  
18032 Lemon Dr., Ste. F,  
Yorba Linda  
Effective: 3/20/96  
Violation: 10177(d)
- Munar, Julie (RES)**  
8 Tanglewood Dr., Pomona  
Effective: 5/3/96  
Violation: 490, 10177(b)
- Nascimento, Frank F. (RES)**  
1634 Ocean Park Blvd.,  
Santa Monica  
Effective: 4/16/96  
Violation: 490, 10177(b)
- Nichols, Harlan Lambert (REB, REO)**  
1650 Ximeno Ave., Ste. 235,  
Long Beach  
Effective: 5/11/96  
Officer of: Investors Trust Deed,  
Inc.  
Violation: 10177(b)
- Ossaian, Camelia (PRLS)**  
130 N. Victory Blvd., Ste. 102,  
Burbank  
Effective: 4/19/96  
Violation: 10167.2, 10167.3(a),  
10167.9(c), 10167.10(a)(1),  
10167.11(a), 10167.11(b)(4),  
10167.12(a), 10167.12(a)(1),  
10177(d)
- P W Mortgage Services, Inc. (REC)**  
25044 Peachland Ave., Ste. 110,  
Newhall  
Effective: 5/21/96  
Violation: 10137
- Pacific Diversified Equities (REC)**  
5581 E. Santa Ana Canyon Rd.,  
#451, Anaheim Hills  
Effective: 4/16/96  
Violation: 10152, 10177(f)
- Pham, Tuyet Thi (RES)**  
5241 Aldama Ave., Los Angeles  
Effective: 3/14/96  
Violation: 490, 10177(b)
- R P M Mortgage Corporation (REC)**  
100 N. Citrus Ave., #520,  
West Covina  
Effective: 4/16/96  
Violation: 2831, 2831.1, 2831.2,  
2832.1, 2834, 2840, 10137,  
10145, 10177(d)(g)(h), 10240,  
10242
- Rolling Properties Corporation (REC)**  
111 N. Jackson St., Ste. 209,  
Glendale  
Effective: 5/6/96  
Violation: 10137, 10177(d)
- Silverado Bancorp, Inc. (REC)**  
227401 Los Altos, Ste. 460,  
Mission Viejo  
Effective: 5/28/96  
Violation: 2831, 2831.1, 2834,  
2848, 10137, 10138, 10176(e),  
10177(d)(g)
- Smith, Robert Thomas (RES)**  
630 N. Tustin Ave., #280, Orange  
Effective: 3/5/96  
Violation: 498, 10177(a)
- Southern Capital Funding, Inc. (REC)**  
330 S. Garfield Ave., #268,  
Alhambra  
Effective: 3/19/96  
Violation: 10145, 10148,  
10161.8, 10177(d)(g), 10240

**Srisatidnarakul, Suwannee (RES)**

2618 W. Alhambra Rd., #A,  
Alhambra  
Effective: 5/7/96  
Violation: 490, 10177(a)(b)

**Telford, Jeffrey Ray (RRES)**

7434 Stanford, Fontana  
Effective: 3/14/96  
Violation: 490, 10177(b)

**Terry, Robert L. (RES)**

1626 E. Santa Ana, Anaheim  
Effective: 4/10/96  
Violation: 490, 10177(b)

**Thomas P. Skouras & Associates, Inc. (REC)**

12721 Tyson Pl., Granada Hills  
Effective: 3/6/96  
Violation: 10137

**Tran, John (RES)**

6052 Lime Ave., #D, Cypress  
Effective: 4/10/96  
Violation: 490, 10177(b)

**Valencia Home Loans (REC)**

1570 East 17th St., Ste. D,  
Santa Ana  
Effective: 3/20/96  
Violation: 2831, 2831.1, 2832.1,  
10177(d)

**Velazquez, Ruben Monroy (RES)**

21053 Bloomfield Ave.,  
Lakewood  
Effective: 5/2/96  
Violation: 498, 10177(a)(f)

**Warner Funding Corporation (REC)**

22900 Ventura Blvd.,  
Woodland Hills  
Effective: 3/6/96  
Violation: 2830, 10177(d)

**Waters, John Howard (REB)**

1300 W. Gonzales Rd.,  
Ste. 202, Oxnard  
Effective: 3/8/96  
Violation: 2715, 2731, 10148,  
10162, 10163, 10177(d)

**West Coast Home Loan (REC)**

4929 Wilshire Blvd., 8th Fl.,  
Los Angeles  
Effective: 5/14/96  
Violation: 2832.1, 10145,  
10176(e), 10177(b)(d)(f)

**Western Fidelity Mortgage Corporation (REC)**

6 Upper Newport Plaza,  
Newport Beach  
Effective: 3/7/96  
Violation: 2831, 2832, 2840,  
2842.5, 10137, 10145, 10177(d),  
10240(a)

**Whitehead, Clifford Leroy (REB)**

24584 Jacarte Dr., Murrieta  
Effective: 4/11/96  
Violation: 10148, 10159.2,  
10177(d)(h)

**Williams, Frank Eugene (REB)**

2615 Pacific Coast Hwy, Ste. 328,  
Hermosa Beach  
Effective: 4/16/96  
Violation: 10177(g)

**Sacramento Region****Christian, Eugene Richard (REB)**

7415 Braeridge Way, Sacramento  
Effective: 3/4/96  
Violation: 2830, 2831.1, 2831.2,  
2832.1, 10145, 10177(d)

**Gates, Rebecca (RES)**

2456 Aramon Dr., Rancho Cordova  
Effective: 4/15/96  
Violation: 498, 10177(a)

**Pinpin, Teresita C. (RES)**

1365 Sugarloaf Dr., Alamo  
Effective: 3/12/96  
Violation: 10130, 10177(d)

**Schroeder, Kevin T. (RES)**

3295 Ensenada Dr., San Ramon  
Effective: 4/17/96  
Violation: 490, 498, 10177(a)(b)

**Sebastian, Mathew Kadavelil (RES)**

1009 Moreno Way, Sacramento  
Effective: 2/9/96  
Violation: 490, 10177(b)

**Voong, Kheng Chan (RES)**

7806 51st Ave., Sacramento  
Effective: 4/11/96  
Violation: 490, 10177(b)

**Weeden, Larry Thomas (RRS)**

13382 Curtis Ln., Grass Valley  
Effective: 5/24/96  
Violation: 10177.5

**Wilson, Kelly Martin (REB)**

706 Ferry St., Martinez  
Effective: 4/23/96  
Violation: 10148, 10177(d)

**San Diego Region****Bernal, Pedro Franco (RES)**

1239 Main St., El Centro  
Effective: 4/10/96  
Violation: 498, 10177(a)

**Founders Financial (REC)**

9360 Towne Centre Dr., Ste. 300,  
San Diego  
Effective: 5/21/96  
Violation: 2715, 10159.2,  
10159.5, 10162, 10165, 10177(d),  
10177.5

**Four Seasons Financial Services, Inc. (REC)**

8880 Rio San Diego Dr., #625,  
San Diego  
Effective: 3/4/96  
Violation: 2831, 2831.1, 2832.1,  
10162, 10165, 10176(i),  
10177(d)(g)

**Four Seasons Mortgage Services, Inc. (REC)**

8880 Rio San Diego Dr., #625,  
San Diego  
Effective: 3/4/96  
Violation: 10162, 10165,  
10177(d)

**Hill, Christopher James (REB)**

3914 Murphy Canyon Rd., Ste.  
214B, San Diego  
Effective: 5/7/96  
Violation: 10177(f)(j)

**Leeper, Jocelyn Kelley (RES)**

3020 Clairemont Dr., San Diego  
Effective: 4/10/96  
Violation: 498, 10177(a)

**Norris, Wesley Joseph (RES)**

8488 Tommy Dr., San Diego  
Effective: 5/1/96  
Violation: 10177(d)(j)

**Penton, Stephen John (RES)**

948 N. Hwy 101, Ste. 136,  
Encinitas

Effective: 5/16/96

Violation: 2715, 10130,  
10145(c), 10176(i), 10177(d)(g)

**Reiswig, Janet Sue (REB)**

31952 Camino Capistrano, C22,  
San Juan Capistrano  
Effective: 3/4/96  
Violation: 10162, 10165,  
10177(j)

**Thackrey, Paul Andrew (RES)**

4102 Ingraham St., San Diego  
Effective: 5/2/96  
Violation: 490, 498, 10177(a)(b)

**San Francisco Region****Bard, Elliott Earldon (RES)**

1571 Lincoln Ave., San Jose  
Effective: 5/29/96  
Violation: 10130, 10176(a)(e)(i),  
10177.5, 10211

**Chmel, Elizabeth Anya (RES)**

1611 4th St., Santa Rosa  
Effective: 5/30/96  
Violation: 10130, 10153.4,  
10177(d)(f)(j)

**DeJesus, Agustin Esquivel (REB)**

818 Gateview Dr., San Jose  
Effective: 3/12/96  
Violation: 2725, 2831, 2831.1,  
2831.2, 10148, 10176(e),  
10177(h), 10232.25, 10240

**Foresee, Anna Maria (RES)**

1555 Valdez Way, Pacifica  
Effective: 5/29/96  
Violation: 10176(a)(i), 10177(g),  
10177.5

**Golden Pacific Funding of Northern California, Inc. (REC)**

3031 Tisch Way 100 Plaza East,  
#808, San Jose  
Effective: 5/13/96  
Violation: 2715, 10162, 10165,  
10177(d)

**Meusy, Russell Martin (REB)**

6472 Camden Ave., Ste. 111,  
San Jose  
Effective: 5/10/96  
Violation: 490, 10177(b)

**Neal, Carla Elaine (RES)**

P.O. Box 24864, Oakland  
Effective: 3/19/96  
Violation: 490, 10177(b)

**Poulos, Terry Lynn (RRES)**

P.O. Box 60727, Sunnyvale  
Effective: 4/29/96  
Violation: 490, 10177(b)

**Private Investment Services, Incorporated (REC)**

1571 Lincoln Ave., San Jose  
Effective: 5/29/96  
Violation: 2830, 2831, 2831.1,  
2831.2, 2832.1, 10130, 10145(a),  
10176(a)(e)(i), 10177(d), 10177.5,  
10211, 10232.4, 10240

**Russell, Lee (RES)**

4253 Bell Ave., Richmond  
Effective: 12/28/90  
Violation: 10177.5

**Smith, Lisa Ann (RES)**

2152 Pine St., #7, San Francisco  
Effective: 3/17/96  
Violation: 498, 10177(a)

**Sousa, Daniel John (RES)**

955 Sherman Oaks Dr., San Jose  
Effective: 3/19/96  
Violation: 10177.5

**Williamson, Harold Dean (RREB)**

100 El Camino Real, Burlingame  
Effective: 4/29/96  
Violation: 2785(b)(2)(c),  
2785(b)(9), 10176(a)(i),  
10177(d)(g)(h), 10232.4

**SUSPENDED INDEFINITELY****Los Angeles Region****American Real Estate Funding Corporation, Inc. (REC)**

18301 Von Karman Ave., #820,  
Irvine  
Effective: 4/11/96  
Violation: 10162, 10165

**Mirage Mortgage, Inc. (REC)**

310 N. San Vicente Blvd.,  
Ste. 200, Los Angeles  
Effective: 4/16/96  
Violation: 10162, 10165

**San Diego Region****Apigian, Joel Hagop (REB, REO)**

7817 Ivanhoe Ave., Ste. 300,  
La Jolla  
Effective: 4/16/96  
Officer of: Apigian Management  
Co.  
Violation: 10162, 10165

**Apigian Management Corp. (REC)**

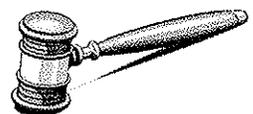
1660 La Jolla Rancho Rd.,  
La Jolla  
Effective: 4/16/96  
Violation: 10162, 10165

**REVOKED WITH A RIGHT TO A RESTRICTED LICENSE****Fresno Region****Danlar, Inc. (REC)**

40050 Hwy 49, Ste. 10, Oakhurst  
Effective: 3/1/96  
Violation: 2731, 2752, 2830,  
2832.1, 10145, 10163,  
10176(e)(i), 10177(d)(j)  
Right to RREC license on terms  
and conditions

**Norberg, John Daniel (REB, REO)**

40050 Hwy 49, Ste. 10, Oakhurst  
Effective: 3/1/96  
Officer of: Danlar, Inc.  
Violation: 2731, 2752, 2830,  
2832.1, 10145, 10163,  
10176(e)(i), 10177(d)(j)  
Right to RREC license on terms  
and conditions



**Smith, Andrew John (REB)**

100 I St., Waterford  
*Effective:* 5/24/96  
*Violation:* 10177(j)  
 Right to RREB license on terms and conditions

**Yoder, Wayne Roy (REB)**

1709 Tully Rd., Modesto  
*Effective:* 4/17/96  
*Violation:* 2830, 2831, 2831.2, 2832.1, 2834, 10145, 10177(d)  
 Right to RREB license on terms and conditions

**Los Angeles Region****Archdale, Andrew Charles (REB)**

100 S. Sunrise, #447,  
 Palm Springs  
*Effective:* 5/29/96  
*Violation:* 10130, 10177(d)(g)  
 Right to RRES license on terms and conditions

**Bank Street Mtg. Bankers (REC)**

16842 Von Karman Ave.,  
 Ste. 250, Irvine  
*Effective:* 5/15/96  
*Violation:* 2831.2, 2834, 2840, 10145, 10177(d), 10240  
 Right to RREC license on terms and conditions

**Benz, Ben Peter (RES)**

105 Waterwheel, Orange  
*Effective:* 5/6/96  
*Violation:* 10130, 10137, 10177(d)  
 Right to RRES license on terms and conditions

**Blich, Agota (RES)**

26215 Via Roble, Mission Viejo  
*Effective:* 5/7/96  
*Violation:* 498, 10177(a)  
 Right to RRES license on terms and conditions

**Bogdan, James Victor (REB, REO)**

1945 Port Bristol, Newport Beach  
*Effective:* 3/7/96  
*Officer of:* Western Fidelity Mortgage Corporation  
*Violation:* 2725, 2831, 2832, 2840, 2842.5, 10137, 10145, 10177(d)(h), 10240(a)  
 Right to RREB license on terms and conditions

**Carrigan, Stephen Edward (REB, REO)**

5850 Canoga Ave., Ste. 400,  
 Woodland Hills  
*Effective:* 3/6/96  
*Officer of:* Warner Funding Corporation  
*Violation:* 10177(h)

**Choi, Annie Y. (REB, REO)**

3450 Wilshire Blvd., Ste. 400,  
 Los Angeles  
*Effective:* 3/26/96  
*Officer of:* Infini Capital Corp.

*Violation:* 2830, 10177(d)  
 Right to RREB license on terms and conditions

**Dameron, Robert Leroy (REB)**

22704 Via Castilla, El Toro  
*Effective:* 5/7/96  
*Violation:* 10148, 10177(d)  
 Right to RRES license on terms and conditions

**Fausner, Raymond (REB, REO)**

22212 Dardenne St., Calabasas  
*Effective:* 4/21/96  
*Violation:* 2832.1, 10145, 10177(d)

Right to RREB license on terms and conditions

**Hagstrom, Wallace Kent (REO)**

25044 Peachland Ave., Ste. 110,  
 Newhall  
*Effective:* 5/21/96  
*Officer of:* P W Mortgage Services, Inc.

*Violation:* 10137

Right to RREB license on terms and conditions

**Hamilton, Wilbur H. III (RES)**

100 Oceangate, #1200,  
 Long Beach  
*Effective:* 3/19/96  
*Violation:* 10177.5

Right to RRES license on terms and conditions

**Hansen, Barbara Jean (RES)**

51-933 Avenida Navarro,  
 La Quinta  
*Effective:* 5/9/96  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Henry, Philip Aaron (RES)**

11333 Moorpark St., #30,  
 Toluca Lake  
*Effective:* 5/8/96  
*Violation:* 498, 10177(a)  
 Right to RRES license on terms and conditions

**Hoshino, Taa Tammy (RES)**

19671 Beach Blvd., Ste. 101,  
 Huntington Beach  
*Effective:* 5/21/96  
*Violation:* 10177(g)  
 Right to RRES license on terms and conditions

**Jansen, William Patrick (REB, REO)**

84 N. Sunny Vista Ave., Agoura  
*Effective:* 3/26/96  
*Violation:* 10137, 10177(h)  
 Right to RREB license on terms and conditions

**Kayvanfar, Nader Allen (RES)**

P.O. Box 883, Woodland Hills  
*Effective:* 4/23/96  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Kirk, Wallace Dave IV (RES)**

8939 S. Sepulveda Blvd., #330,  
 Los Angeles  
*Effective:* 3/13/96  
*Violation:* 2741, 10177(d)  
 Right to RRES license on terms and conditions; RRES license to be suspended for 30 days

**Mazmanian, Vartev Y. (REB, REO)**

1551 Virginia Ave., Glendale  
*Effective:* 3/13/96  
*Officer of:* R.E.M. Westfield, Inc.

*Violation:* 10145, 10177(d)(g)  
 Right to RREB license on terms and conditions

**Mc Hugh, Janet (RES)**

718 1st Pl., Hermosa Beach  
*Effective:* 3/21/96  
*Violation:* 10176(a)(i)  
 Right to RRES license on terms and conditions; RRES license suspended for 90 days

**McGuire, Jeffrey Scott (RES)**

16501 Ventura Blvd., Ste. 103,  
 Encino  
*Effective:* 5/21/96  
*Violation:* 498, 10177(a)  
 Right to RRES license on terms and conditions

**Merrill, Hildegard (REB, REO)**

23586 Calabasas Rd., Ste. 105,  
 Calabasas  
*Effective:* 3/19/96  
*Officer of:* Mountain Valley Mortgage, Inc.  
*Violation:* 10159.2, 10177(b)  
 Right to RREB license on terms and conditions

**Mountain Valley Mtg., Inc. (REC)**

18850 Ventura Blvd., #120,  
 Tarzana  
*Effective:* 3/19/96  
*Violation:* 2831, 2831.1, 2831.2, 2833, 2834, 10137, 10145, 10177(d), 10240  
 Right to RREC license on terms and conditions

**Pawluk, Luba (REB)**

12176 Lester Ct., Chino  
*Effective:* 5/14/96  
*Violation:* 490, 10177(b)  
 Right to RREB license on terms and conditions

**Proctor, Lee Reginald (REB)**

18340 Ventura Blvd., #200,  
 Tarzana  
*Effective:* 3/26/96  
*Violation:* 490, 10177(b)  
 Right to RREB license on terms and conditions

**R.E.M. Westfield, Inc. (REC)**

229 N. Central Ave., #507,  
 Glendale  
*Effective:* 3/13/96  
*Violation:* 10145, 10177(d)(g)  
 Right to RREC license on terms and conditions

**Ramos, Ernest Rafael (RES)**

1201 W. Mission Rd., #55,  
 Alhambra  
*Effective:* 4/17/96  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Ramstrum, Karen Drew L. (REB)**

2173 Ortega Hill Rd., #103,  
 Summerland  
*Effective:* 3/14/96  
*Violation:* 2830, 10145, 10177(d)  
 Right to RREB license on terms and conditions

**Rhodes, James Elmer (REB, REO)**

117 Camino Arroyo South,  
 Palm Desert  
*Effective:* 5/15/96  
*Officer of:* Bank Street Mortgage Bankers

*Violation:* 2725, 2831.2, 2834, 2840, 10145, 10177(d)(h), 10240  
 Right to RREB license on terms and conditions

**Schneider, Lewis Stanley (REB, REO)**

7495 W. Charleston Blvd., #3,  
 Las Vegas, NV  
*Effective:* 3/20/96  
*Officer of:* Valencia Home Loans  
*Violation:* 2831, 2831.1, 2832.1, 10177(h)

Right to RREB license on terms and conditions

**Shimabukuro, Jamie (RES)**

3628 Jade Ct., West Covina  
*Effective:* 5/8/96  
*Violation:* 498  
 Right to RRES license on terms and conditions

**Silva, Benny Herrera (RES)**

24501 Ebdelen Ave., Santa Clarita  
*Effective:* 5/7/96  
*Violation:* 10176(a)  
 Right to RRES license on terms and conditions; RRES license suspended for 90 days

**Stewart, James Max (REB)**

28481 Rancho California Rd.,  
 Ste. 202, Temecula  
*Effective:* 5/9/96  
*Violation:* 490, 10177(b)(f)  
 Right to RREB license on terms and conditions

**Summers, Rodney Justin (RES)**

5536 Forest Cove Ln.,  
 Agoura Hills  
*Effective:* 4/17/96  
*Violation:* 10130, 10177(d)  
 Right to RRES license on terms and conditions

**Wong, James G. (REB, REO)**

24081 Hollyoak, Aliso Viejo  
*Effective:* 5/7/96  
*Violation:* 2725, 2831, 2831.1, 2831.2, 10177(d)(h), 10240  
 Right to RREB license on terms and conditions; RREB license to be suspended for 180 days

**Zagha, Abraham Rashied (REB)**

11409 Bright Star Trail,  
 Moreno Valley  
*Effective:* 5/29/96  
*Violation:* 10130, 10177(d)(g)  
 Right to RRES license on terms and conditions

**Sacramento Region****Amador Equity, Inc. (REC)**

47 Main St., Sutter Creek  
*Effective:* 4/30/96  
*Violation:* 2830, 2832.1, 2833, 10145, 10176(e), 10177(d)  
 Right to RREC license on terms and conditions

**Dacc, Shahrokh P. (RES)**

3580 Meadowbrook Dr., Napa  
*Effective:* 3/6/96  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Pack, Robert Thomas Joseph****(REB, REO)**

47 Main St., Sutter Creek

*Effective:* 4/30/96*Officer of:* Amador Equity, Inc.*Violation:* 2830, 2832.1, 2833, 10145, 10176(e), 10177(d)(h)

Right to RREB license on terms and conditions

**Smither, Neal William (REB, REO)**

2280 Diamond Blvd., Ste. 150,

Concord

*Effective:* 3/1/96*Officer of:* Premium Mortgage*Violation:* 10177(h)

Right to RREB license on terms and conditions

**Wenger, Keith Brent (REB)**

4455 Gambah Dr., Auburn

*Effective:* 3/18/96*Violation:* 2830, 2831, 2831.2,

10145, 10148, 10177(d)(h),

10123.25, 10240

Right to RREB license on terms and conditions

**San Diego Region****Bright, Brigitta Regine (RES)**

8764 Our Way, Santee

*Effective:* 3/5/96*Violation:* 490, 10177(b)

Right to RRES license on terms and conditions

**Caudill, Lee Davis (RES)**

2668 Narcissus Dr., San Diego

*Effective:* 5/1/96*Violation:* 490, 10177(b)

Right to RRES license on terms and conditions

**Irvine, Edmund J. Jr. (REB, REO)**

9360 Towne Centre Dr., Ste. 300,

San Diego

*Effective:* 5/21/96*Officer of:* Founders Financial*Violation:* 2715, 10159.2,

10159.5, 10162, 10165,

10177(d)(h), 10177.5

Right to RREB license on terms and conditions

**San Francisco Region****Fornesi, Brian Paul (RREB)**

1215 Lincoln Ave., Burlingame

*Effective:* 4/12/96*Violation:* 10130, 10137,

10177(d)(k)

Right to RRES license on terms and conditions

**Gaspardone, Leo J. Jr. (REB, REO)**

2038 Hearst Ave., #7, Berkeley

*Effective:* 5/9/96*Officer of:* The Claremont

Company

*Violation:* 10177(h)

Right to RREB license on terms and conditions

**Missamore, Jane (REB)**

726 Mendocino Ave., Santa Rosa

*Effective:* 4/12/96*Violation:* 10137, 10148,

10176(a)(i), 10177(d)(g)(h),

10232.4

Right to RREB license on terms and conditions

**Parker, W. Winston (RES)**

565 Sir Francis Drake Blvd.,

Greenbrae

*Effective:* 5/2/96*Violation:* 10177(g)

Right to RRES license on terms and conditions; RRES to be

suspended for 60 days

**Pope, Sandra Lynne (RES)**

2212 Siesta Ln., Santa Rosa

*Effective:* 4/29/96*Violation:* 490, 10177(b)

Right to RRES license on terms and conditions

**The Claremont Company (REC)**

1400 Shattuck Ave., Ste. 8,

Berkeley

*Effective:* 5/9/96*Violation:* 2834, 10177(d)

Right to RREC license on terms and conditions

**SUSPENDED WITH STAYS****Los Angeles Region****Blasko, Donna Kay (REB)**

19773 Ottawa Rd., Apple Valley

*Effective:* 3/20/96*Violation:* 2830, 2831, 2831.1,

2831.2, 10145(a), 10177(d)

Suspended for 60 days-stayed for 2 years on conditions

**Brandon Circle Properties (REC)**

3860 Locust St., Chino

*Effective:* 4/9/96*Violation:* 2725, 2831, 2831.2,

2834, 2951, 10159, 10177(d)(h),

10240

Suspended for 60 days-stayed for 2 years on conditions

**Clarke, Anthony Douglas (REB)**

99 S. Lake Ave., Pasadena

*Effective:* 3/12/96*Violation:* 2830, 2831.2, 2832.1,

10145

Suspended for 2 years-stayed on terms and conditions

**Correa, Pedro Cortes (RES)**

1010 E. Union St., Ste. 206,

Pasadena

*Effective:* 3/26/96*Violation:* 490, 10177(b)

Suspended for 30 days-stayed for 1 year on terms and conditions

**Drouin, Wilfred Thomas (REB)**

14081 Yorba St., Ste. 101, Tustin

*Effective:* 3/19/96*Violation:* 10145, 10177(d)

Suspended for 30 days-stayed for 2 years on terms and conditions

**Echelon Realty, Inc. (REC)**

954 E. Las Tunas Dr., San Gabriel

*Effective:* 5/7/96*Violation:* 2831, 2831.1, 2831.2,

10177(d)(g), 10240

Suspended for 1 year-stayed for 1 year on terms and conditions

**Galliguez, Danilo Abellera (REB)**

3350 Wilshire Blvd., #321,

Los Angeles

*Effective:* 5/22/96*Violation:* 2731, 10177(d)

Suspended for 60 days-stayed for

2 years on condition

**HTJ Brokerage, Inc. (REC)**

5605 S. Broadway, 2nd Floor,

Los Angeles

*Effective:* 5/8/96*Violation:* 2830, 2832.1, 10137,

10145, 10177(d)

Suspended for 90 days-stayed for

2 years on condition

**Jacobs, Henry Thurmond (REB)**

5609 S. Broadway, Los Angeles

*Effective:* 5/8/96*Officer of:* HTJ Brokerage, Inc.*Violation:* 2830, 2832.1, 10137,

10145, 10177(d)(h)

Suspended for 90 days-stayed for

2 years on condition

**L & AF Financial Group (REC)**

416 Anaheim Hills Rd.,

Anaheim Hills

*Effective:* 5/15/96*Violation:* 2830, 2831, 2832.1,

10145, 10177(d)

Suspended for 60 days-30 days

stayed for 2 years on terms and

conditions

**Lee, Ivy (REB)**

611 S. Wilton Pl., Los Angeles

*Effective:* 5/15/96*Violation:* 2830, 10145,

10177(d)

Suspended for 60 days-stayed for

2 years on condition

**Mayernick, Edwin Thomas (RES)**

227048 Monk St., Sun City

*Effective:* 5/23/96*Violation:* 10176(a)

Suspended for 30 days-stayed for

1 year on condition

**Miller, Jack Arden (REB, REO)**

3860 Locust St., Chino

*Effective:* 4/9/96*Officer of:* Brandon Circle

Properties

*Violation:* 2725, 2831, 2831.2,

2834, 2951, 10159, 10177(d)(h),

10240

Suspended for 60 days-stayed for

2 years on conditions

**Neil, Bernadine Ann (REB)**

2899 Baker St., Costa Mesa

*Effective:* 4/9/96*Violation:* 2726, 2731, 2752,

2831, 2831.2, 2832, 2832.1, 2834,

10145, 10159.5, 10161.8, 10163,

10177(d)

Suspended for 90 days-all but 30

days stayed for 2 years on terms

and conditions

**Schaefer Financial Services (REC)**

14406 Ventura Blvd., 2nd Fl.,

Sherman Oaks

*Effective:* 4/10/96*Violation:* 2831, 2831.1,

10177(d)(h)

Suspended for 120 days-stayed

for 2 years on terms and

conditions

**Siminou, Babak (REB)**

4401 Wilshire Blvd., #211,

Los Angeles

*Effective:* 4/10/96*Officer of:* Schaefer Financial

Services

*Violation:* 2831, 2831.1,

10177(d)(h)

Suspended for 120 days-stayed

for 2 years on terms and

conditions

**Wegner, Corinne Sheila (RES)**

8740 E. Naomi Ave., San Gabriel

*Effective:* 3/4/96*Violation:* 10177(h)

Suspended for 60 days-30 days

stayed for 1 year on terms and

conditions

**Sacramento Region****Deniz, Dean Smith (REB, REO)**

101 Providence Mine Rd.,

Ste. 203, Nevada City

*Effective:* 4/2/96*Officer of:* Nevadaco Realty, Inc.*Violation:* 2710, 2715, 2725,

2753, 2830, 2830.1, 2831, 2831.1,

2831.2, 10145, 10160, 10162,

10177(h)

Suspended for 90 days-stayed for

2 years on terms and conditions

**Malone, Sean O'Bryon (RES)**

2530 Paw Print Path, Placerville

*Effective:* 3/27/96*Violation:* 10130, 10131(a),

10177(d)

Suspended for 90 days-all but 30

days stayed for 1 year on terms

and conditions

**Nevadaco Realty, Inc. (REC)**

101 Providence Mine Rd.,

Ste. 203, Nevada City

*Effective:* 4/22/96*Violation:* 2710, 2715, 2725,

2753, 2830, 2830.1, 2831, 2831.1,

2831.2, 10145, 10160, 10162,

10177(d)

Suspended for 90 days-stayed for

2 years on terms and conditions

**O'Bryon, James Edward (REB)**

4126 Manzanita, #400, Carmichael

*Effective:* 3/27/96*Violation:* 10137

Suspended for 90 days-stayed for

1 year on terms and conditions

**Paist, Linda Anne (REB)**

2580 Fair Oaks Blvd., #20,

Sacramento

*Effective:* 3/11/96*Violation:* 2830, 2831.1, 10145

Suspended for 30 days-stayed for

1 year on terms and conditions

**Petersen, Robert E. Jr. (RES)**

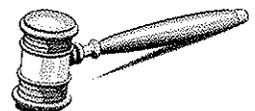
20255 East Hwy 88, Clements

*Effective:* 3/11/96*Violation:* 10130, 10177(d)

Suspended for 90 days-all but 30

days stayed for 1 year on terms

and conditions





### San Diego Region

**Kuljis, Nick Anthony (REB)**  
1115 Calle Mesita, Bonita  
Effective: 3/11/96  
Violation: 2725, 10177(d)(h)  
Suspended for 90 days-all but 30 days stayed for 1 year on terms and conditions

### San Francisco Region

**Jimenez, Teresita Casiano (RES)**  
39500 Stevenson Pl., Ste. 106, Fremont  
Effective: 3/12/96  
Violation: 10177(g)  
Suspended for 60 days-stayed for 1 year on terms and conditions

## SUSPENDED

### Fresno Region

**Grant Realty Group, Inc. (REC)**  
1001 Needham St., Modesto  
Effective: 5/10/96  
Violation: 2832, 10145, 10176(i), 10177(d)  
Suspended for 60 days

**Linton, Curt J. (RES)**  
419 Smith Ave., Modesto  
Effective: 5/10/96  
Violation: 10176(l)  
Suspended for 30 days

### Los Angeles Region

**McLean, Jenny Elaine (RREB)**  
477 S. Palm Canyon Dr., Palm Springs  
Effective: 4/2/96  
Violation: 10137  
Suspended for 60 days

**Mollison, Robert Theodore (RES)**  
25250 Via Valentina, Valencia  
Effective: 4/10/96  
Violation: 10130  
Suspended for 30 days

**Norquist, Dale Truman (REB)**  
223 S. Agate St., Anaheim  
Effective: 4/24/96  
Violation: 10137, 10148, 10177(d)  
Suspended for 60 days

### San Francisco Region

**Shaw, Christopher Robert (REB)**  
3833 E. Castro Valley Blvd., Castro Valley  
Effective: 5/10/96  
Violation: 10176(i), 10177(h)  
Suspended for 60 days-30 days stayed for 1 year on conditions

## INDEFINITE SUSPENSIONS (under Recovery Acct. provisions)

### Los Angeles Region

**American Equity Mortgage Company, Inc. (REC)**  
12416 Burbank Blvd., Los Angeles  
Effective: 4/15/96

**Champion Home Loan, Inc. (REC)**  
699 Hampshire Rd., Ste. 220, Westlake Village  
Effective: 5/23/96

**Hayashi, Kenneth Shigenori (REB)**  
355 N. Canon Dr., Beverly Hills  
Effective: 4/25/96

**Scaccianoce, Robert Lance (REB)**  
11911 Washington Blvd., L.A.  
Effective: 4/25/96

**Whitehead, Clifford Leroy (REB)**  
24584 Jacarte Dr., Murrieta  
Effective: 4/24/96

### Sacramento Region

**Allen, Vernon C. (REB)**  
1300 Ethan Way, Ste. 250, Sacramento  
Effective: 5/23/96

### San Diego Region

**Kindel, Wallace Monroe Jr. (REB)**  
1202 Kettner Blvd., Ste. C., San Diego  
Effective: 3/14/96

**The Ires Group, Inc. (REC)**  
713 Mission Ave., Ste. D., Oceanside  
Effective: 5/23/96

**Whitehead, Gary Alan (RES)**  
P.O. Box 927071, San Diego  
Effective: 4/24/96

### San Francisco Region

**Annadel Company (REC)**  
320 College Ave., Ste. 240, Santa Rosa  
Effective: 3/14/96

**Cornez, Arnold L. (REB)**  
333 W. Maude Ave., #112, Sunnyvale  
Effective: 5/14/96

**Elmashni, Mazen Mahmoud (REB)**  
2350 Mission College Blvd., #400, Santa Clara  
Effective: 4/1/96

**Hendrickson, Donald Russell (RES)**  
34 Carnoustie Dr., Novato  
Effective: 4/1/96

**Stout, Albert Henry (REB)**  
320 College Ave., Ste. 240, Santa Rosa  
Effective: 3/14/96

## PUBLIC REPROVALS

### Los Angeles Region

**Hoshaw, David Wayne (REB)**  
23822 W. Valencia Blvd., #101, Valencia  
Effective: 4/16/96  
Violation: 2832, 10177(d)

# Subdivision Program

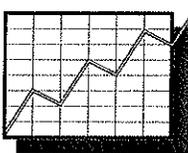
by Tom Hensley, Assistant Commissioner, Subdivisions

Subdivision laws enforced by the Department help ensure that consumers receive what was agreed upon at the time of sale. Before a subdivision can be marketed in California, the subdivider must obtain a public report from the Department. The public report discloses to prospective purchasers pertinent information about the subdivision.

## Subdivision Activity

For the third year in a row the number of applications for an original final public report has shown a modest increase.

In fiscal year 1993-94 we received 1,953 applications, for a 6% increase over the previous fiscal year; in fiscal year 1994-95 we received 2,062 applications for a 6% increase; and in fiscal year 1995-96 we received 2,096 for a 2% increase.



While the number of filings is far from our peak of 3,116 in fiscal year 1988-89, at least we are moving in the right direction.

## Near-Term Plans

The Department is currently studying certain issues which would further streamline the subdivision approval process. These issues include: review of procedures used for bulk sales (the sale of lots in a subdivision from the developer to builders); evaluation of security devices (i.e. bond, letter of credit, etc.); review of the need for special regulations for multi-location time-share projects; and evaluation of the effectiveness of the current regulation relative to destruction or condemnation of common areas.

## Number of Original Filings in Last Four Fiscal Years and % Change from Previous Year

	92-93		93-94		94-95		95-96	
	No.	%	No.	%	No.	%	No.	%
Standard	467		355	-24	321	-10	321	0
Common								
Interest	1,367		1,598	+17	1,741	+9	1,775	+2
<b>Total</b>	<b>1,834</b>		<b>1,953</b>	<b>+6</b>	<b>2,062</b>	<b>+6</b>	<b>2,096</b>	<b>+2</b>

# Surfing the Net

The Internet provides opportunities to obtain referrals, solicit listings and market properties. As such, licensees must treat the Internet like any other advertising medium. The same laws and rules apply.

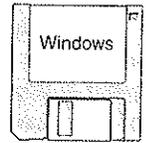
Before paying a fee to an unlicensed person for a referral via the Internet, a licensee must be certain that the finder did not perform any activity requiring a real estate license. Conversely, before sharing a commission with a purported licensee, a broker must determine that the person is properly licensed. 🏠

# Real Estate Publications

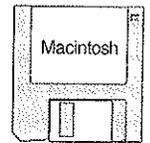
- To order one or more of DRE's publications, photocopy or remove this page from your *Bulletin*. Complete and submit all information requested.
- Prices are subject to change.
- Orders originating in California must include the sales tax. Requests and fees will be returned if the appropriate sales tax is not included.
- Orders received with incorrect amounts will be returned.
- Volume discounts are available. Contact DRE prior to ordering.
- Please **do not** send cash. **Make check or money order payable to:** Department of Real Estate.
- **Mail To:**  
Department of Real Estate, Book Orders, P.O. Box 187006, Sacramento, CA 95818-7006.
- Allow 4-6 weeks for delivery.

- DRE cannot accept returns or make refunds.
- Electronic Real Estate Law book system requirements:

**Minimum requirements for Windows** —  
386 DX2/33Mhz IBM compatible personal computer; 4MB physical RAM; 10MB available hard disk space; Windows version 3.11 or later; 3 1/2 diskette drive, 1.44MB format.



**Minimum requirements for Macintosh** —  
8MB physical RAM; Macintosh System 7; 10MB available hard disk space



Would you be interested in a CD ROM format in the future?  YES  NO

- Refer to DRE's web site for downloadable forms and brochures. <http://www.dre.cahwnet.gov>
- **Items marked with \* will be offered at reduced price until January 1, 1997 or until inventory is exhausted.**

DRE	RE#	Title of Publication, Brochure, Report or Video	Cost	Quantity	Your Cost
	1	1989-90 Reference Book	\$15.00		
	2	1996 Real Estate Law Book	\$20.00		
	2A	1996 Real Estate Law Book (Windows version) Refer to system requirements above.	\$20.00		
	2B	1996 Real Estate Law Book (Macintosh version) Refer to system requirements above.	\$20.00		
		1996 Real Estate Law Book — Paper copy AND <input type="checkbox"/> Windows <input type="checkbox"/> Macintosh	\$35.00		
	4	Instructions to License Applicants (brochure)	free		
	6	Disclosures in Real Property Transactions (1993; booklet)	\$2.00		
	8	Operating Cost Manual for Homeowners' Association	\$10.00		
	14*	Mortgage Financing for the Elderly (1990; report)	\$5.00		
	15*	Fixed Rate/Adjustable Rate Mortgages: Availability and ... Preferences (1990; report)	\$5.00		
	16*	Study of the Future Outlook of California Common Interest Developments (1991; report)	\$5.00		
	17*	Feasibility of a State Sponsored Mortgage Insurance Program for Low and Moderate Income Home Buyers (1992; report)	\$5.00		
	20*	Evaluating the Availability of Mortgage Credit in the Inner-Cities (1992)	\$5.00		
	21*	Job Analysis and Examination Specifications Study (1993; report)	\$5.00		
	28	Supervision of the Real Estate Office (1987; video)	<b>SOLD OUT</b>		
	29	Trust Funds (1987; video)	<b>SOLD OUT</b>		
	31*	An Assessment of Foreign Investment in California Real Estate (1991; report)	\$5.00		
	32*	Compliance with the Real Estate Transfer Disclosure Law (1988; video)	<b>SOLD OUT</b>		
	33*	Agency Disclosures in Residential Real Estate Transactions (1988; video)	\$15.00		
	35	Trust Deed Investments — What You Should Know (brochure) and	\$2.00		
	35A	Using the Services of a Mortgage Broker (brochure) (35 & 35A are a set)	per set		
	37*	Reserve Study Guidelines for Homeowner Association Budgets (1990; report)	\$5.00		
	39	Common Interest Development Brochure (brochure)	free		
	44*	Role of Licensees in Assisting First-Time Buyers: What Can Be Done? (1991; report)	\$5.00		
	45*	The Need for Specialized Licensure and Education of Non-Residential Real Estate Licensees (1991; report)	\$5.00		
	46*	The Impacts of Tax Reform on Real Estate Investment in California (1991; report)	\$5.00		
	47*	Understanding the Affordability Issue: California Real Estate (1992; report)	\$5.00		

## SHIPPING INFORMATION

SHIPPING NAME			SUBTOTAL
SHIPPING ADDRESS			
CITY	STATE	ZIP CODE	+ SALES TAX
			TOTAL ENCLOSED \$

## Legal Section

by Robin Wilson, Chief Legal Officer

The Legal Section generally serves the Department by providing legal advice, prosecuting violations of the Real Estate Law and taking other actions to aid in the enforcement of that law. During fiscal year 95-96 the number of new formal cases filed by the Legal Section declined. This was due to several factors, including a decrease in the number of new and existing licensees; fewer cases being referred for formal disciplinary action; and a smaller attorney base primarily due to the Department's downsizing. Nevertheless, workload backlogs provided more than enough work to keep the attorneys busy. In addition, the Sacramento Legal Section was very active in assisting the Commissioner in repealing and revising the Department's regulations to make it less burdensome for licensees to do business, without compromising our primary objective of public protection. The activity of implementing these changes will take us well into fiscal year 96-97.

### Cases Filed

Raps .....	204
Accusations .....	302
Statements of Issues .....	107
Desist and Refrain Orders	116

## Licensing Section

by William E. Moran, Managing Deputy Commissioner IV

The Licensing Section is responsible for the issuance and renewal of licenses. The volume of activity in licensing has an immediate relationship to cycles in the real estate industry. In this regard, FY 1995-96 reflected a decline in most areas of licensing activity.

### Licensing Activity & Population

Compared with the previous fiscal year, the number of persons taking the salesperson examination declined by 29%, and the number of persons taking the broker examination declined by 30%. The issuance of new salesperson licenses declined by 16% and the number of broker licenses issued declined by 22%. License renewals were also on the downside.

When the aforementioned numbers are compared with examinations ad-

ministered and licenses issued five years ago, a much more significant downward trend is apparent. For example, the number of salesperson examinations administered declined by 57% and the number of broker examinations declined by 56%. It is not surprising that new licenses issued followed this trend. The number of salesperson licenses issued declined by 53% and the number of broker licenses declined by 45%.

At the end of FY 1995-96, the licensee population totaled 323,039: 110,839 brokers and 212,200 salespersons. The total number of licensees at the end of FY 1994-95 was 337,062: 112,562 brokers and 224,500 salespersons.

### Licensing Services

During the past year, the Licensing Section conducted a complete review of all regulations which affect examination applicants and real estate licensees when conducting business with the Department regarding licensing issues. A number of regulation changes are in progress which should make the process of applying for a real estate examination or license less burdensome. 🏠

### Other Orders Issued

Reinstatements .....	243
Petitions for Reconsideration	38
License Revocations .....	660
License Suspensions .....	144
Dismissals .....	11
Public Reprimands .....	6
License Denials .....	105

Official Publication

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