

REAL ESTATE BULLETIN

GRAY DAVIS, *Governor*
PAULA REDDISH ZINNEMANN, *Commissioner*

Winter 1999

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

1999 DRE Legislative Summary

by Dan Garrett

The brief descriptions of 1999 legislation which are set forth below are intended to alert licensees to pertinent changes in the law. We encourage you to consult the statutes for complete information. All of the legislation listed is effective January 1, 2000.

<i>Bill/Author</i>	<i>Subject</i>	<i>Chapter</i>
AB 653 (Hertzberg)	Residential Mortgage Lending	407
AB 432 (Leach)	DRE Information Number	41
AB 1048 (Firebaugh)	HOA Reporting	898
AB 370 (Wright)	Family Support	654
SB 820 (Sher)	Digital Signatures	428

AB 653 (Hertzberg) Chapter 407

Existing law allows a residential mortgage lender (RML) to engage in mortgage brokering without being licensed as a real estate broker so long as the number of loans brokered does not exceed 5% of the RML's loan business, with certain exceptions and adjustments.

This bill eliminates the 5% limitation on an RML's loan brokerage and allows the unlicensed employees of real estate brokers to assist with (but not negotiate) loans funded by "institutional lenders."

AB 432 (Leach) Chapter 41

Repeals the requirement that mortgage brokers include the DRE license information telephone number in their advertisements. This requirement was confusing for the public (DRE regularly received calls from individuals seeking loans.) and added no discernible protection for the consumer.

AB 1048 (Firebaugh) Chapter 898)

Requires homeowner associations to report construction defect awards and settlements to their members.

AB 370 (Wright) Chapter 654

Makes various reforms to the existing family support enforcement pro-

gram including the requirement that licensing agencies reinstate the license of "released" delinquent obligors within five working days of receipt of a valid application for reinstatement.

SB 820 (Sher) Chapter 428

Provides that a record or signature (with certain exceptions) may not be denied legal effect solely because it is in electronic form. The exceptions include wills, records where a law requires that specifically identifiable text or disclosures in a record or a portion of a record be separately signed (such as in real estate transactions), and specified notices and transactions under various consumer protection laws (e.g., notice of mortgage late fees, nonjudicial foreclosure notices, etc.).

Governor Appoints New Commissioner

On November 8, 1999, Governor Gray Davis appointed Paula Reddish Zinnemann as Real Estate Commissioner for the State of California.

Commissioner Reddish Zinnemann, of Los Angeles, is an attorney and a real estate broker. She has more than thirty years experience in the real estate business and prior to being appointed Real Estate Commissioner, practiced law with the firm of Schwartz, Wisot and Wilson, LLP in Beverly Hills.

She previously served as a member of the City of Los Angeles' Rent Adjustment Commission and the Los Angeles County Assessment Appeals Board. Commissioner Reddish Zinnemann was a mediator for the Los Angeles County Superior Court and is a member of the Executive Committee of the Real Property Section of the Los Angeles County Bar Association. She is a past-President of the Beverly Hills Board of Realtors® and was an active member of the California Association of Realtors®.

Commissioner Reddish Zinnemann received her Juris Doctor degree in 1983 from the University of West Los Angeles School of Law.

Recovery Account

By Vanessa Papotto, Deputy Real Estate Commissioner

The Real Estate Recovery Account is a fund established to provide limited relief to victims of real estate fraud. The requirements for making application to the Recovery Account include, in part, obtaining a final judgment in a civil lawsuit, a final arbitration award, or a criminal restitution order based upon the licensee's intentional fraud, misrepresentation or deceit, or conversion of trust funds, arising out of a transaction wherein the defendant/licensee was licensed at the time and was performing acts requiring a license (Section 10471(a)

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STATE OF CALIFORNIA
GRAY DAVIS, Governor

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
MARIA CONTRERAS-SWEET, Secretary

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Looking back

As we stand at the edge of the twenty-first century and consider the change it promises, it is useful to take a look at our past to provide perspective. The following excerpts are from past issues of the *Real Estate Bulletin*. They show that some things have changed quite a bit in 50 years, while others have remained pretty much as we know them today.

Building Costs Higher (from January 1941)

It is estimated that residential building costs in the southern part of the State have had a net increase of approximately 6 percent. While rough lumber has increased at least 25 percent in price, it is pointed out that this item constitutes only about one-seventh of the total construction cost of the average home and the rather stable prices of other materials brings down the average increase.

It is reported by builders of low cost houses, formerly selling for about \$2,450, that they are obliged to increase the price from \$200 to \$300 per house because of the increased material prices. Large lumber purchases in connection with the defense program and the current strikes are given as causes for the increased lumber prices.

Increased building material costs no doubt accounted for the temporary decrease in private residential building during November. The number of family units authorized in Los Angeles County for November is reported to be 3,080, which is 1,020 under the October total. The normal seasonal decline also may be responsible for a portion of the decrease.

Ceiling on Licensees (from September 1944)

California now has in excess of 30,000 real estate brokers and salesmen licensed to do business. At least 300 new licenses are being issued each month. How long will this go on?

The answer, of course, is impossible to give as no one can

definitely foresee the future. Let us speculate a little, however.

In 1924, during the postwar boom of World War I, a ceiling of 66,000 licensees was reached. It could be assumed that this peak might again be reached.

Let us carry the matter a little further, however. Our population at the present time is nearly twice what it was in 1924. Proportionately, therefore, it is theoretically possible for the number of licensees to reach the huge figure of 120,000. This, of course, is purely a theoretical figure.

License Laws Advocated (from 4th quarter 1947)

The National Association of Real Estate Boards at its November convention in San Francisco went on record as favoring the adoption and enforcement of license laws in all states. At present there are still 12 states which have not adopted some license law provisions for real estate agents.

The statement of policy was expressed as follows: "Experience has demonstrated that the operation of license laws governing the qualifications and operations of real estate brokers have proved to be in the public interest. It is recommended that states having license laws seek to improve them and that states not having license laws take action to adopt them."

Baby Crop (from March 1950)

The "super-crop" of babies born during the war will result in a demand for two million extra homes over normal expectations in the early

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Year 2000 "Panic"

In a previous issue of the *Real Estate Bulletin*, the Department announced that its critical systems were already Year 2000 compliant and that, in the event ancillary agencies should fail, we have contingency plans for nonautomated processing. Overall, state and federal agencies appear to be well prepared for the new year. If you wish to learn more about the readiness status of governmental agencies, we invite you to check out the Web sites listed below.

Web Sites for Government Y2K Information

California Year 2000 Web site —

<http://www.year2000.ca.gov>

Governor's Office of Emergency Services —

<http://www.oes.ca.gov>

Federal Y2K Web site —

<http://www.y2k.gov>

County information —

http://www.csac.counties.org/counties_close_up/county_web/index.html

City information —

http://www.cacities.org/cities_online/cities_online.asp

United States Information Agency

<http://www.usia.gov>

Recovery Account

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of the Business and Professions Code). The following is an example of a transaction which was the basis of a claim filed with the Recovery Account that resulted in payment to the victims.

The owners of property located in Southern California entered into an exclusive listing agreement with Broker Bob. The property was advertised as a large five bedroom home, with a garage that had been converted to guest quarters, and three bathrooms. The advertisement stated that the property was in good condition and excellent for a large family.

When Mr. and Mrs. Buyer, who were looking for a property to accommodate their family of five children, saw the advertisement, they contacted Broker Bob. The buyers were introduced to real estate salesperson Andy ("Agent Andy"). Upon inspecting the property, the buyers were assured by Agent Andy that the roof was new and had no leaks, that all additions had been built to code and with the proper permits, that the heating, plumbing and

electrical systems were in good working condition, and that only one release bar was needed to operate security bars on all the windows. Based upon these representations, the buyers purchased the property for the sum of \$155,000.

Throughout the negotiations, the buyers had requested a copy of the transfer disclosure statement from Agent Andy.

The buyers were not provided with a copy of the disclosure statement until one day after the close of escrow. Upon reviewing it, the buyers discovered that the roof was actually ten years old, that the garage conversion had been done without the proper permits, that the third bathroom was not properly constructed and the heating and electrical systems had not been properly installed.

After moving in, the buyers further discovered that the roof had been leaking to such an extent that there had been severe damage to the interior of the house, including the collapse of one of

the ceilings. Because the plumbing, heating and electrical systems had not been installed according to the building codes, the buyers received "red tag" notices from the utility companies preventing them from operating the heaters. Finally, the buyers were told by building inspectors that the security bars could not remain on the windows without a release bar for each window.

The property was inspected by several contractors who verified the unliveable condition of the property. All of the contractors estimated that the costs to repair the property would be in excess of \$40,000. After failing to receive any satisfaction, the buyers filed a lawsuit against the sellers, Broker Bob, and Agent Andy, alleging fraud, negligence and breach of fiduciary duty. The buyers settled their lawsuit with Broker Bob. Judgments were entered against the sellers and Agent Andy in the amount of \$50,000. The court found that the sellers and Agent Andy had intentionally misrepresented the condition of the property, concealed known defects, and failed to provide a disclosure statement.

Application was made to the Recovery Account after the buyers exhausted their collection remedies against the sellers and Agent Andy. After review, payment of the application was granted in the amount of

\$20,000, which is the statutory maximum for a single transaction under Section 10474 of the Business and Professions Code.

As a result, Agent

Andy's real estate salesperson's license was indefinitely suspended. Suspension of his license cannot be lifted until the Recovery Account is reimbursed in the full amount paid plus annual interest at the rate of 10%. Once a decision to pay a claim is issued, the case is referred to the Enforcement Section of the Department for investigation and the possible filing of an accusation to discipline the judgment debtor's real estate license. Thus, payment of a claim can have a double-edged effect, i.e., indefinite license suspension and license revocation. 🏠

Buyers were assured that the roof was new and had no leaks ...

Identity Theft

by Ed Grant, Managing Deputy Commissioner

Could the innocent act of a licensee aid criminals? It would appear so from information just received by the Department.

Identity theft is a booming crime involving someone obtaining the name, address, telephone number, driver's license number, social security number, place of employment, mother's maiden name, credit card number, etc. of another person and using this information to obtain, or attempt to obtain, credit, goods, services, etc. The criminal may have credit cards issued in the victim's name and/or a driver's license with the criminal's picture and the victim's name on it. The criminal runs up hundreds of dollars in expenses under the victim's name. Another example is credit card charges by telephone, using the victim's mother's maiden name, the victim's birth date, credit card number, and the expiration date of the credit card.

There have been several recent newspaper articles on this subject. One told of an attorney who received a call concerning an unpaid bill of \$11,000

for toys. Then an unpaid bill for a \$50,000 Mustang convertible. Then a threatened lawsuit involving a rental car he had not rented that had been in an accident. Another recent story involved someone using a victim's social security number to set up a Pacific Bell account and run up \$800 worth of phone bills.

Identity theft has prompted passage of a number of new laws and more are being considered.

Here's how several licensees became unwitting accomplices to identity theft.

Recently, a sheriff's office faxed an emergency communication to the Department. Officers had just arrested several parties for identity theft. When the arrests were made, the officers found documents involving hundreds of persons. Among other papers, there were credit checks related to mortgage loan applications. Loan applications ask a borrower where he banks, bank account numbers, bank balances, social

security numbers, credit cards, credit card numbers, credit card balances, etc. The arrested parties told the officers they had obtained these documents from the trash bins of several mortgage loan brokerages. The officers questioned our licensees. Apparently, it was routine for several licensees to throw away extra copies of documents and/or the files of parties who did not complete the loan process. The sheriff's office is in the process of contacting the parties named in the documents to ascertain if they had in fact become victims of identity theft.

Section 10148 of the Business and Professions Code specifies what documents a broker must retain for three years. When disposing of documents the broker is no longer required to keep, caution should be exercised if the documents contain personal information. In this regard, brokers should review their procedures for disposing of documents containing personal information, so they are discarded in such a manner that they will not fall into the wrong hands. 🏠

Check with DRE before choosing a fictitious business name for your real estate firm

Broker Smith, a longtime real estate broker, decided to add a fictitious business name to his license. He went down to the recorder's office in the county where his main office is located and filed a fictitious business name statement. Following that, he spent a few thousand dollars on signs, stationery and business cards. He then sent a Broker Change Application (RE 204) to the Department, along with a copy of the fictitious business name statement filed with the county clerk, requesting that the fictitious business name be added to his license. Then he received a shock. The fictitious business name had belonged to another real estate broker, whose license was revoked. As a result,

DRE denied the request per Section 2731 of the Regulations of the Real Estate Commissioner. Thus, the investment that he had made in business materials was lost. How can you avoid this scenario? It's simple: know the rules and take a few precautions before you choose a fictitious business name.

The criteria that the Department uses in determining whether or not a fictitious business name can be used are set forth in Section 2731 of the Regulations of the Real Estate Commissioner. This regulation prohibits a real estate broker from using a fictitious business name in connection with activity which requires a real estate license unless the broker is the holder of a license bearing the fictitious business name. The most

common reasons for DRE's refusal to issue such a license are:

- The fictitious name is misleading, or would constitute false advertising. Examples of misleading fictitious names include, but are not limited to, names which imply that the business is part of the state or federal government; or which imply that the organization is a bank, saving association, trust company, insurance company, limited liability company or limited partnership. The fictitious name would also be considered misleading if it incorrectly implies that the company is a corporation, when in fact it is not.

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Disciplinary Action — June to August 1999



- ✓ 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]

✓ Below are brief summaries of various regulations and code sections. The full text of the sections is found in the Business and Professions Code and the Regulations of the Real Estate Com-

missioner, 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.

Commissioner's Regulations

2715	Licensee's failure to maintain current business or mailing address with DRE
2725	Failure of broker to exercise reasonable supervision over the activities of his or her salespersons
2726	Failure to have broker-salesperson agreements
2731	Unauthorized use of fictitious business name
2752	Broker's failure to notify DRE of salesperson employment
2753	Broker's failure to retain salesperson's license at main office or return the license at termination of employment
2831	Failure to keep proper trust fund records
2831.1	Inadequate separate trust fund beneficiary records
2831.2	Failure to reconcile trust account
2832	Failure to comply with trust fund handling provisions
2832.1	Failure to obtain permission to reduce trust fund balance in a multiple beneficiary account
2834	Trust account withdrawals by unauthorized or unbonded person
2835	Retention of broker funds in trust account
2840	Failure to give approved borrower disclosure
2840.1	Failure to give approved borrower disclosure
2950(h)	Failure to advise all parties of licensee's interest in agency holding escrow
2970	Failure to submit advance fee material for review

Business and Professions Code

490	Substantially related criminal conviction
498	License obtained by fraud or misrepresentation
10085	Failure to submit advance fee materials
10130	Acting without license
10137	Unlawful employment or payment of compensation
10138	Payment of compensation to unlicensed person
10145	Trust fund handling
10145(a)	Trust fund handling
10145(c)	Failure by salesperson to deliver trust funds to broker
10145(d)	Violation of interest bearing trust account requirements
10148	Failure to retain records and make available for inspection
10159.2	Failure by designated officer to supervise licensed acts of corporation
10161.8	Failure of broker to notify Commissioner of salesperson employment/termination
10161.8(a)	Failure of broker to notify Commissioner of salesperson employment/termination
10162	Failure to maintain a place of business
10176(a)	Making any substantial misrepresentation
10176(b)	Making false promise
10176(e)	Commingle trust funds with brokers funds
10176(g)	Secret profit or undisclosed compensation
10176(i)	Fraud or dishonest dealing in licensed capacity
10176(j)	Business opportunity listing violation
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 in performing licensed acts

10177(h)	Failure to supervise salespersons or licensed acts of corporation
10177(j)	Fraud or dishonest dealing as principal
10177.5	Civil fraud judgment based on licensed acts
10229	Violation of multi-lender requirements
10231.1	Retaining lender's funds for more than 25 days without a written agreement with the lender
10231.2	Failure to give self-dealing notice
10232.25	Failure to file trust fund status reports
10232.4	Failure to give lender/purchaser disclosure
10233	Failure of MLB to have written loan servicing contract
10234	Failure of broker negotiating mortgage loan to record or cause trust deed to be recorded
10240	Failure to give mortgage loan disclosure statement
11010	Failure to file application for public report
11018.2	Sale of subdivision lots without a public report

Financial Code

17403.4	Failure to include identity statement in escrow instructions
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REVOKED LICENSES

Fresno Region

Gallichio, John Jr. (RES)
 13035 Johnson Rd., Los Banos
Effective: 6/22/99
Violation: 490, 10177(b)

Los Angeles Region

A & F Realty Services, Inc. (REC)
 927 Tupelo Wood Ct.,
 Thousand Oaks
Effective: 8/18/99
Violation: 2731, 2752, 2840,
 2840.1, 10161.8(a), 10165,
 10177(d), 10232.4, 10240

Alaniz, Pedro Pablo (RES)
 9316 S. Figueroa, Los Angeles
Effective: 8/19/99
Violation: 498, 10177(a)

Apollo Business Systems, Inc. (REC)
 85 E. Ramona Expressway,
 Ste. 1, Perris
Effective: 7/6/99
Violation: 2831, 2831.1, 2831.2,
 2832, 2832.1, 2834, 2835, 10145,
 10176(e), 10177(d)

Badaraco, Marco Tulio (RES)
 P.O. Box 731, Monterey Park
Effective: 6/22/99
Violation: 490, 10177(b)

Banker of USA Mortgage, Inc. (REC)

11771 Santa Monica Blvd.,
 Los Angeles
Effective: 1/25/99
Violation: 2831, 2831.1, 2831.2,
 2832.1, 2834, 2950(h), 10145(a),
 10131(d), 10137, 10161.8(b),
 10176(a)(i), 10177(c)(d), 10240,
 17403.4

Boka, Karen (REB)

9000 Wilshire Blvd., Ste. 128,
 Beverly Hills
Effective: 8/17/99
Violation: 490, 10177(b)

Borland, Roger W. (RES)

49 Pinewood, Irvine
Effective: 8/17/99
Violation: 490, 10177(b)

Calfee, Michael Frederick (RES)

8780 19th St., Ste. 303,
 Alta Loma
Effective: 8/18/99
Violation: 490, 498, 10177(a)(b)

Carter, Jim Douglas (RES)

5931 Reseda Blvd., #211,
 Tarzana
Effective: 8/3/99
Violation: 490, 10177(b)

Central Valley Rental Management, Inc. (REC)

5511 Riverside Dr., Chino
Effective: 6/8/99
Violation: 10130, 10177(d)



- Chiriff, Ariel A. (REB)**
5039 Denny Ave., N. Hollywood
Effective: 6/29/99
Violation: 10085, 10177(h)
- Citi Lites Realty, Inc. (REC)**
6283 Marble Ave., Alta Loma
Effective: 6/24/99
Violation: 2742, 10177(f)
- Davis, Mike A. (RES)**
11771 Santa Monica Blvd.,
Los Angeles
Effective: 1/25/99
Violation: 10130, 10177(c)(d)(j)
- G I Corporation (REC)**
11512 Magnolia St., Ste. 102,
Garden Grove
Effective: 6/29/99
Violation: 2742, 10177(f)
- Gunstream, Christopher Wilson (RES)**
P.O. Box 3031, Newport Beach
Effective: 6/11/99
Violation: 10130, 10137,
10177(d)
- Hutcheon, Jason James (RES)**
18696 Fairfax Ln.,
Huntington Beach
Effective: 7/13/99
Violation: 498, 10177(a)
- Jamerson, Judy Ann (RES)**
414 East 40th Pl., Los Angeles
Effective: 8/19/99
Violation: 490, 10177(b)
- Lee, Bong Hwan (REB, REO)**
276 Stonecliffe Aisle, Irvine
Effective: 6/29/99
Officer of: G I Corporation
Violation: 10162, 10165
- Lemans, Danny E. (RES)**
27683 Camino Bella, Sun City
Effective: 7/7/99
Violation: 490, 10177(b)
- Levin, Meir (REB, REO)**
7600 Melrose Ave., Ste. J, Los
Angeles
Effective: 8/4/99
Officer of: American National
Mortgage Association, Inc.
Violation: 10177(h)
- Midland Credit Corp. (REC)**
1801 Avenue of the Stars, #426,
Los Angeles
Effective: 6/23/99
Violation: 10162, 10165
- Miller, Daniel D. (RES)**
24307 Magic Mountain Pky,
#106, Valencia
Effective: 7/22/99
Violation: 498, 10177(a)
- Molavi, Mahmoud Reza (RES)**
77 Rolling Oaks Dr.,
Thousand Oaks
Effective: 8/19/99
Violation: 490, 10177(b)
- Moskovitz, Eugene (RES)**
442 N. Highland Ave., LA
Effective: 6/16/99
Violation: 490, 10177(b)
- Noli, Nelson (RES)**
26732 Carranza Dr.,
Mission Viejo
Effective: 7/6/99
Violation: 490, 498, 10177(a)(b)
- Pearson, Brian Dale (RES)**
4511 Don Tomaso Dr., #3,
Los Angeles
Effective: 8/13/99
Violation: 10137, 10145(c),
10176(a)(e)(i), 10177(d)(j)
- Poling, David Devoe (REB, REO)**
2700 Brea Blvd., #29, Fullerton
Effective: 7/13/99
Violation: 490, 10177(b)
- Shaheed, Talib Abdul (REB)**
1906 S. Commerce Center East,
#208-B, San Bernardino
Effective: 7/6/99
Violation: 490, 10177(b)
- Shupe, Allena Lacy (RES)**
3018 Camino Capistrano,
San Clemente
Effective: 7/21/99
Violation: 490, 498, 10177(a)(b)
- Steffen, Ry L. (RES)**
22482 Alma Aldea, #295,
Rancho Santa Margarita
Effective: 6/14/99
Violation: 490, 498, 10177(a)(b)
- Stewart, Denise (RES)**
415 S. Lucia Ave.,
Redondo Beach
Effective: 7/22/99
Violation: 490, 10177(b)
- Suttie, Susan Elizabeth (RES)**
7029 Seawind Dr., Long Beach
Effective: 8/18/99
Violation: 490, 10177(b)
- Webb, James Arthur (REB)**
6116 Bellflower Blvd., Lakewood
Effective: 7/12/99
Violation: 2831, 2831.1, 2832,
2832.1, 2835, 10145
- Weinstein, Robert Victor (RES)**
23679 Calabasas Rd., Unit 509,
Calabasas
Effective: 6/8/99
Violation: 10176(i), 10177(f)(j)
- Oakland Region**
- Blackburn, Ronald Devoyce (RES)**
727 Bartlett Ave., #3, Hayward
Effective: 8/3/99
Violation: 490, 10177(b)
- Bochman, Karon Lynn (RES)**
1400 Eunice Ct., #1, Ukiah
Effective: 8/3/99
Violation: 490, 10177(b)
- Chennell, Douglas Alan (RES)**
5783 Trailwood Dr., Santa Rosa
Effective: 8/16/99
Violation: 490, 10177(a)(b)
- DeQuesada, Jorge Coroalles (REB)**
507 Polk St., #330,
San Francisco
Effective: 6/10/99
Violation: 490, 10177(b)
- Draper, Leon Samuel (REB, REO)**
3860 Blackhawk Rd., Ste. 160,
Danville
Effective: 6/24/99
Violation: 10176(b)(i)
- Koch, Klaus Eberhard (REB)**
19509 Cabrillo Hwy South,
Half Moon Bay
Effective: 6/9/99
Violation: 490, 10177(b)
- Loi, Tom Kim (RES)**
525 Rutland St., San Francisco
Effective: 7/12/99
Violation: 490, 10177(b)
- Nguyen, Sam (RES)**
P.O. Box 640802, San Jose
Effective: 8/3/99
Violation: 490, 10177(b)
- Ray, Lynn Teresa (RES)**
1994 - 47th Ave.,
San Francisco
Effective: 8/16/99
Violation: 490, 10177(b)
- Rebol, Richard Carroll (RREB)**
1654 The Alameda, San Jose
Effective: 7/30/99
Violation: 490, 10177(b)
- Thompson, Thomas Dwight (RES)**
621 Coghlan Rd., Healdsburg
Effective: 6/24/99
Violation: 498, 10177(a)
- Urbanwide Funding, Inc. (REC)**
11875 Dublin Blvd.,
Ste. B125, Dublin
Effective: 6/21/99
Violation: 10165, 10177(d)
- Sacramento Region**
- Aazad, Michael (RES)**
932 Vintage Oak Ave., Galt
Effective: 6/11/99
Violation: 490, 10177(b)
- Fenillardet, Lyndy L. (RES)**
2750 Flagstone Ct., Anderson
Effective: 7/13/99
Violation: 490, 10177(b)
- Ritchie, Gregory T. (RRES)**
523 E. Monte Vista St., #D,
Vacaville
Effective: 7/28/99
Violation: 490, 10177(b)
- Weeks, Tobertha L. (RES)**
6261 Ehrhardt Ave.,
Sacramento
Effective: 8/23/99
Violation: 10130, 10137,
10177(d)
- San Diego Region**
- American National Mortgage Association, Inc. (REC)**
132 N. El Camino Real,
#314, Encinitas
Effective: 8/4/99
Violation: 10145, 10176(e),
10177(d)
- Anderson, Marshall P. Jr. (RES)**
498 Moss St., Chula Vista
Effective: 7/9/99
Violation: 10176(i)
- Bari, Abid Mustafa (RES)**
1493 Lily Ave., El Cajon
Effective: 6/10/99
Violation: 10177(a)
- Leshen, Glenn R. (RES)**
14226 Stoney Gate Pl.,
San Diego
Effective: 8/26/99
Violation: 490, 10177(b)
- Miranda, Celeste Marie (RES)**
3719 Mission Blvd., Ste. C,
San Diego
Effective: 7/6/99
Violation: 490, 10177(b)
- Ruiz, Amalia J. (RES)**
746 Plaza Seville, Chula Vista
Effective: 6/11/99
Violation: 490, 10177(b)
- Sanger, Mark (RES)**
3776 - 1st Ave., #E, San Diego
Effective: 8/3/99
Violation: 2731, 10130, 10137,
10177(d)
- Weinstein, Daniel Alan (REB)**
3525 Del Mar Heights Rd., #286,
San Diego
Effective: 6/8/99
Violation: 2731, 10148,
10159.5, 10176(j), 10177(d)(f)
- Workman, Sharon Gail (RES)**
8175 Borzoi Way, San Diego
Effective: 8/4/99
Violation: 490, 10177(b)
-
- SUSPENDED WITH STAY**
-
- Fresno Region**
- Land, Buford Earl (REB)**
9433 California City Blvd.,
California City
Effective: 8/12/99
Violation: 2731, 10177(d)(g)
Suspended for 60 days-stayed for 1
year on terms and conditions
- Saylor, Lee (REB)**
16956 Deserita Ave.,
North Edwards
Effective: 8/18/99
Violation: 2831, 2831.1, 2831.2,
10177(d)
Suspended for 60 days-stayed for
2 years on terms and conditions
-
- Los Angeles Region**
- Age, Cedric (REB)**
1334 E. Palmdale Blvd., Ste. D,
Palmdale
Effective: 8/18/99
Violation: 2831, 2831.2, 10145,
10177(d)
Suspended for 90 days-stayed for
2 years on terms and conditions
- All Casa Realty Group, Inc. (REC)**
8301 E. Florence Ave.,
Ste. 201, Downey
Effective: 8/10/99
Violation: 10145, 10177(d)(g)
Suspended for 90 days-stayed for
2 years on terms and conditions

Apple Systems, Inc. (REC)
 74-040 Highway 111, Ste. F,
 Palm Desert
Effective: 7/27/99
Violation: 10177(d)(g)
 Suspended for 10 days-stayed for
 1 year on terms and conditions

**Brick House Financial Services,
 Inc. (REC)**
 17259 Fairfax Ct., Fontana
Effective: 6/1/99
Violation: 10130, 10177(d)(f),
 10232.25, 10233
 Suspended for 1 month-all but 1
 week stayed for 1 year

CPAC Financial Corp. (REC)
 37164 Casino Dr.,
 Lake Elsinore
Effective: 7/20/99
Violation: 2831.2, 2832.1, 2834,
 10137, 10145, 10177(d)
 Suspended for 90 days-stayed for
 2 years on terms and conditions

Dark, Ralph Alan (REB, REO)
 23861 Via Madrid, Murrieta
Effective: 7/20/99
Officer of: CPAC Financial
 Corporation
Violation: 2831.2, 2832.1, 2834,
 10137, 10145, 10159.2,
 10177(d)(h)
 Suspended for 90 days-stayed for
 2 years on terms and conditions

Friedman, Lawrence Robert (RES)
 2684 Vista Summit Way, Orange
Effective: 7/1/99
Violation: 10130, 10177(d)
 Suspended for 100 days-stayed
 for 2 years on conditions

**Hsieh, Frederic Shu Kong (REB,
 REO)**
 123 W. Garvey Ave.,
 Monterey Park
Effective: 7/21/99
Officer of: Mandarin Realty
 Company, Inc.
Violation: 10159.2, 10177(d)
 Suspended for 90 days-stayed for
 2 years on terms and conditions

**Jenkins, Franklin Benjamin
 (RREB)**
 4121 West 59th Pl.,
 Los Angeles
Effective: 8/2/99
Violation: 2715, 10162, 10165,
 10177(d)
 Suspended for 30 days-stayed for
 2 years

Konapelsky, Paul Michael (REB)
 15 Corporate Plaza Dr.,
 Ste. 130, Newport Beach
Effective: 6/16/99
Violation: 10177(h)
 Suspended for 100 days-all but 40
 days stayed for 2 years on terms
 and conditions

Lee, Jae Kwon (REB)
 21041 Gault St., #F,
 Canoga Park
Effective: 6/25/99
Violation: 10130, 10177(d)
 Suspended for 90 days-stayed for
 1 year on terms and conditions

Magness, Marguerite Terese (RES)
 17259 Fairfax Ct., Fontana
Effective: 6/1/99
Violation: 10130, 10177(d)(f),
 10232.25, 10233
 Suspended for 1 month-all but 1
 week stayed for 1 year

Mandarin Realty Co., Inc. (REC)
 123 W. Garvey Ave.,
 Monterey Park
Effective: 7/21/99
Violation: 2831, 2831.2, 2834,
 10145, 10177(d)
 Suspended for 90 days-stayed for 2
 years on terms and conditions

Phillips, Mark John (REB, REO)
 11835 W. Olympic Blvd., Ste.
 1050, Los Angeles
Effective: 6/4/99
Officer of: PPI Equities, Inc.
Violation: 10159.2, 10177(h)
 Suspended for 90 days-stayed for 2
 years on terms and conditions

PPI Equities, Inc. (REC)
 11835 W. Olympic Blvd., #1050,
 Los Angeles
Effective: 6/4/99
Violation: 2753, 2832.1, 10145,
 10160, 10177(d), 10234
 Suspended for 90 days-stayed for 2
 years on terms and conditions

Ruegg, Doris Jean (REB, REO)
 74-040 Highway 111, Ste. F,
 Palm Desert
Effective: 7/27/99
Violation: 10177(d)(h)
 Suspended for 10 days-stayed for
 1 year

Spier, Ann (REB)
 18132 Cohasset St., Reseda
Effective: 8/18/99
Violation: 2831.2, 10145,
 10177(d)
 Suspended for 30 days-stayed for 1
 year on terms and conditions

Thompson, James Caleb III (REB)
 3233 Grand Ave., Ste. D,
 Chino Hills
Effective: 7/20/99
Violation: 2731, 2831, 2831.1,
 2831.2, 2832, 2832.1,
 10145(a)(d), 10177(d)
 Suspended for 90 days-stayed for
 2 years on terms and conditions

Sacramento Region

Morck, Ronald Thomas (REB, REO)
 2140 N. Broadway,
 Walnut Creek
Effective: 8/9/99
Violation: 10159.2,
 10177(d)(g)(h)
 Suspended for 365 days-stayed
 for 2 years on terms and
 conditions

Vendl, Daniel Joseph (REB, REO)
 675 Ygnacio Valley Rd., #B108,
 Walnut Creek
Effective: 7/6/99
Officer of: Vendl Financial
Violation: 2725, 10160,
 10161.8, 10177(d)(h), 10240(a)
 Suspended for 365 days-stayed
 for 2 years on terms and
 conditions

Vendl Financial (REC)
 675 Ygnacio Valley Rd.,
 #B-108, Walnut Creek
Effective: 7/6/99
Violation: 10137, 10160,
 10161.8, 10177(d), 10240(a)
 Suspended for 60 days-stayed for
 2 years on terms and conditions

San Diego Region

Cacao, Roque Paraoan (REB, REO)
 9340 Carmel Mountain Rd.,
 Ste. E, San Diego
Effective: 8/31/99
Violation: 2832, 10177(d),
 10240
 Suspended for 60 days-stayed for
 1 year on terms and conditions

Irving, Robert Alan (REB)
 137 South 8th St., El Centro
Effective: 6/14/99
Violation: 10137, 10138
 Suspended for 60 days-stayed for
 2 years on terms and conditions

**Jadestone Financial Corporation
 (REC)**
 9340 Carmel Mountain Rd.,
 Ste. E, San Diego
Effective: 8/31/99
Violation: 2832, 10177(d),
 10240
 Suspended for 60 days-30 days
 stayed for 1 year on terms and
 conditions

Reyes, Ernest Joshua (REB)
 8312 Lake Murray Blvd., Ste. J,
 San Diego
Effective: 6/21/99
Violation: 10137
 Suspended for 60 days-stayed for
 1 year on terms and conditions

Simpson, Sandra D. (REB)
 2435 C St., #5, San Diego
Effective: 6/11/99
Violation: 2831, 2831.2, 2834,
 10165, 10177(d)
 Suspended for 30 days-stayed for
 18 months on terms and
 conditions

**REVOKED WITH A RIGHT
 TO A
 RESTRICTED LICENSE**

Fresno Region

Ballard, Angela (RES)
 748 Parkston Ct., Modesto
Effective: 6/2/99
Violation: 490, 10177(b)
 Right to RRES license on terms
 and conditions

Hatton, Phinas Orb (RES)
 10265 Granite Dell Rd.,
 Coulterville
Effective: 6/1/99
Violation: 10130, 10137,
 10177(d)
 Right to RRES license on terms
 and conditions

Los Angeles Region

Ayers, Michael L. (RES)
 78960 River Rock Rd.,
 La Quinta
Effective: 8/3/99
Violation: 10130, 10177(d)
 Right to RRES license on terms
 and conditions; RES license
 suspended for 60 days

B & K Financial Corp. (REC)
 19360 Rinaldi St., #147,
 Northridge
Effective: 8/30/99
Violation: 10130, 10137, 10148
 Right to RREC license on terms
 and conditions

**Canas, Eduardo Antonio (REB,
 REO)**
 4475 Victoria Park Dr.,
 Los Angeles
Effective: 8/30/99
Violation: 10130, 10137, 10148
 Right to RREC license on terms
 and conditions

Dallas, Stevi Marie (RES)
 12340 Santa Monica Blvd., #222,
 Los Angeles
Effective: 8/24/99
Violation: 490, 10177(b)
 Right to RRES license on terms
 and conditions

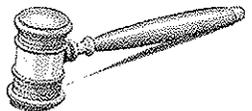
Diaz, Ernesto A. (REB, REO)
 8301 E. Florence Ave., Ste. 200,
 Downey
Effective: 8/10/99
Officer of: All Casa Realty
 Group, Inc.
Violation: 2752, 2831, 2832.1,
 10145, 10161.8, 10177(d)(g)
 Right to RRES license on terms
 and conditions

Gandionco, Dina Gatmaitan (RES)
 953 Adelante Ave.,
 Los Angeles
Effective: 8/17/99
Violation: 490, 10177(b)
 Right to RRES license on terms
 and conditions

Hodges, Marjorie A. (RRES)
 14940 Perris Blvd., Ste. D,
 Moreno Valley
Effective: 7/6/99
Violation: 2970, 10085, 10130,
 10137, 10145(c), 10176(g),
 10177(d)(g)

Right to RRES license on terms
 and conditions; RRES license
 suspended for 60 days

Hou, James Lih (REB)
 12843 Sunburst Trail,
 Chino Hills
Effective: 8/30/99
Violation: 490, 10177(b)
 Right to RREC license on terms
 and conditions





Isabell-Ross, Monica Lavette (REB, REO)

4221 Wilshire Blvd.,
Ste. 290-26, Los Angeles
Effective: 7/6/99
Officer of: Haven Group
Violation: 10159.2, 10177(h)
Right to RRES license on terms
and conditions

Lang, Hollis Bruce (RES)

816 Chester Place West,
Long Beach
Effective: 8/25/99
Violation: 10130, 10177(d)(f)
Right to RRES license on terms
and conditions; RRES license
suspended for 30 days

Marks, Dale David (REB)

2424 Sepulveda Blvd., #G,
Torrance
Effective: 6/4/99
Violation: 10177(d), 11010,
11018.2
Right to RRES license on terms
and conditions

Munoz, Joseph (RES)

17514 Ventura Blvd., Ste. 102,
Encino
Effective: 8/5/99
Violation: 10177(d), 10234
Right to RRES license on terms
and conditions

Pruitt, Yolanda (RES)

158 West 51st St., Los Angeles
Effective: 6/25/99
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Silverman, John Alan (RES)

146 N. Almont Dr.,
Los Angeles
Effective: 6/7/99
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Slavin, Richard Joseph Sr. (REB, REO)

2005 Teak St., Perris
Effective: 7/6/99
Officer of: Apollo Business
Systems, Inc.
Violation: 2726, 2731, 2831,
2831.1, 2831.2, 2832, 2832.1,
2834, 2835, 10137, 10145,
10159.2, 10176(e), 10177(d)(h)
Right to RRES license on terms
and conditions

Sparrow, Clyde Gaille (REB, REO)

20620 Leapwood Ave.,
Ste. A, Carson
Effective: 8/31/99
Violation: 2831, 2831.1,
2831.2, 10137, 10145, 10148,
10176(a)(i), 10177(d)(h),
10177.5
Right to RRES license on terms
and conditions

Spears, Ira (RES)

7958 Azalca Dr., Buena Park
Effective: 7/29/99
Violation: 10177(a)
Right to RRES license on terms
and conditions

Wickwire, M. Edmund (REB, REO)

6283 Marble Ave., Alta Loma
Effective: 6/22/99
Officer of: Citi Lites Realty, Inc.
Violation: 10159.2, 10177(d)
Right to RRES license on terms
and conditions

Oakland Region

Adamarc Financial Co., Inc. (REC)

1120 Crane St., Ste. 200,
Menlo Park
Effective: 7/9/99
Violation: 10176(e), 10177(d)
Right to RREC license on terms
and conditions

Banks, Robert Morris (RREB)

209 Pearl St., Monterey
Effective: 6/1/99
Violation: 2831, 2831.2, 2832,
10145, 10177(d)
Right to RRES license on terms
and conditions; RREB license
suspended for 30 days

Barycza, Janina (REB, REO)

1120 Crane St., Ste. 200,
Menlo Park
Effective: 7/9/99
Officer of: Adamarc Financial
Co., Inc.
Violation: 10176(e), 10177(d)
Right to RRES license on terms
and conditions

Heren, Michael Alfred (REB, REO)

99 El Camino Real, Ste. B,
Menlo Park
Effective: 8/30/99
Officer of: Primecore Funding
Group, Inc.
Violation: 2831.1, 2831.2, 2832,
2832.1, 2834, 10145, 10159.2,
10176(i), 10177(d)(g)(h), 10229,
10231.1, 10231.2, 10234, 10240
Right to RRES license on terms
and conditions

Lee, Robert Edward (REB)

245 Princeton St.,
San Francisco
Effective: 8/5/99
Violation: 10145, 10176(e),
10177(d)
Right to RRES license on terms
and conditions

Pengilly, Mindy Kay (RES)

901 Mariner's Island Blvd.,
Ste. 170, San Mateo
Effective: 8/26/99
Violation: 10177.5
Right to RRES license on terms
and conditions

Pocan, George Frank (REB)

41051 Mission Blvd., Fremont
Effective: 8/2/99
Violation: 10177(g)
Right to RRES license on terms
and conditions

Powers, Bruce T. (RES)

26586 Call Ave., Hayward
Effective: 7/6/99
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Primecore Funding Group, Inc. (REC)

99 El Camino Real, Menlo Park
Effective: 8/30/99
Violation: 2831.1, 2831.2, 2832,
2832.1, 2834, 10145, 10176(i),
10177(d)(g), 10229, 10231.1,
10231.2, 10234, 10240
Right to RREC license on terms
and conditions

Sacramento Region

Jimenez, Jennifer Lu (RES)

11409 Forty Niner Circle,
Gold River
Effective: 5/18/99
Violation: 10137, 10176(e),
10177(d)
Right to RRES license on terms
and conditions; RRES license
suspended for 30 days

Wrieden, James Erik (RREB)

5223 Elkhorn Blvd.,
Sacramento
Effective: 7/19/99
Violation: 2831.2, 2832.1,
10145, 10177(d)
Right to RRES license on terms
and conditions

San Diego Region

Combs, Joe (REB, REO)

10789 Cariato Ct., San Diego
Effective: 5/19/99
Officer of: San Diego Apt.
Specialists, Inc.
Violation: 10177(d)
Right to RRES license on terms
and conditions

New, Donna M. (REB)

P.O. Box 84056, San Diego
Effective: 6/17/99
Violation: 10177(d)
Right to RRES license on terms
and conditions

Rodriguez, Eli (RREB)

1968 6th Ave., San Diego
Effective: 8/12/99
Violation: 2831.2, 2832.1,
10145, 10177(d)
Right to RRES license on terms
and conditions; RREB license
suspended for 30 days-all but 15
days stayed

San Diego Apartment Specialists, Inc. (REC)

4645 Park Blvd., San Diego
Effective: 5/19/99
Violation: 10177(d)
Right to RREC license on terms
and conditions

Sayour, Elias F. James (REB)

7780 Girard Ave., La Jolla
Effective: 6/2/99
Violation: 10177(g)
Right to RRES license on terms
and conditions

SUSPENDED

Los Angeles Region

Dwight, Howard William (REB, REO)

2801 Ivanhoe Ave., Oxnard
Effective: 8/2/99
Violation: 10177(d), 11018.2
Suspended for 90 days

PUBLIC REPROVAL

Los Angeles Region

Reid, J. Greg (REB)

17291 Irvine Blvd., #261, Tustin
Effective: 7/20/99
Violation: 2731, 2753, 10177(d)

INDEFINITE SUSPENSIONS

(under Recovery Acct.
provisions)

Fresno Region

Carman, Robert David (REB)

1210 Third St., Atwater
Effective: 8/17/99

Los Angeles Region

Carter, Ricky Charles (RES)

6624 Delta Ave., #C,
Long Beach
Effective: 6/14/99

Flores, Connie (REB)

255 S. Grand Ave., #2504,
Los Angeles
Effective: 7/9/99

Kemp, Casey (REB)

11100 Artesia Blvd., Ste. C,
Cerritos
Effective: 7/29/99

Lin, Shin Huang (REB)

441 Westridge Cir., Anaheim
Effective: 7/2/99

Mazmanian, Vartevan Y. (REB)

1551 Virginia Ave., Glendale
Effective: 7/27/99

Pituch, Walter Michael (REB)

4887 Sapphire Rd., Chino
Effective: 8/17/99

R E M Westfield, Inc. (REC)

229 N. Central Ave., #507,
Glendale
Effective: 7/27/99

Oakland Region

Baseline Capital, Inc. (REC)

15951 Los Gatos Blvd., #11A,
Los Gatos
Effective: 7/29/99

Redwood Empire Mortgage Company, Inc. (REC)

725 Farmers Ln., Ste. 9,
Santa Rosa
Effective: 8/17/99 & 8/27/99

Santiago, Rudolph (REB)

210 Capitol St., #6, Salinas
Effective: 8/17/99

Looking Back

Continued from page 2

1960's when these babies, then matured, start families of their own. Dr. Virgil D. Reed, Associate Director of Research for J. Walter Thompson Co., made this prediction in a recent issue of *The Appraisal Journal*. He explained, "Over a period of several years, there was a war baby bonus of approximately five million additional births above what normal peacetime rates would have brought on the scene."

Apparently, in California, the end of the war did not adversely affect baby production. The State's "baby crop" in 1949 reached an all-time record high of 245,000.

California Cities Grow (from May 1951)

California now has more cities or "urban places" of 10,000 or more population than any other state in the Union.

Complaints Can Be Reduced (from July 1951)

It appears the Division of Real Estate would receive fewer complaints if salesmen and brokers would make sure that all parties concerned understand the transaction before their deals are

placed in escrow. More care in this respect on the part of some licensees would eliminate many "misunderstandings" which reflect unfavorably on the real estate profession.

Women in Real Estate (from January 1953)

There are about 30,000 women engaged in work as real estate brokers or saleswomen in the United States according to a recent article written by E. Stoll of the National Association of Real Estate Boards. Tribute was paid to the professional skill and knowledge of many of the women in the business.

Stoll said that most of the 30,000 are saleswomen but estimates that at least 4,000 are real estate brokers, many of whom have their own firms. In the article, Mrs. Isabel T. Mitchell of Compton, California, 1952 President of Women's Council of NAREB, was quoted as saying: "Women are 'naturals' in the role of home sellers," and that "the best and only real security any woman can have is the confident independence of the knowledge that, come what may, she has within herself the ability to succeed in a profession tailored to her inherent abilities."

No exact figures are available as to

just how many of the real estate licensees in California are women. It has been noted, however, that women comprise from 10 to 20 percent of the average group appearing for examination for license.

Licenses To Go On Four-Year Basis (from July 1956)

All renewable licenses for brokers and salesmen will eventually be issued for a four-year term under the provisions of A.B. No. 5, passed by the Legislature during its 1956 Budget Session and approved by Governor Goodwin J. Knight. The legislation (Stats. 1956, Ch. 4), effective July 3, 1956, involved a number of important changes in the license law, all related to license fees and the disposition thereof.

Under the terms of the new legislation, a Real Estate Research and Education Fund is established; the fee for original salesman license is raised to \$10; and the fee for second or "final" examination for a renewable license is established at \$5.

First Raise in Fees (from July 1956)

This is the first time license fees provided for in the California Real Estate Law have ever been raised, but some raise was inevitable to take care of the demand for improved service to

Continued on page 10

LICENSE SURRENDERED

(Licenses voluntarily surrendered per B&P Code §10100.2 during an administrative action or investigation)

Los Angeles Region

Ben-Levy, Shalom (RES)
P.O. Box 15313, Beverly Hills
Effective: 7/7/99

Casablanca Group, Inc. (REC)
8301 E. Florence Ave.,
Ste. 200, Downey
Effective: 8/10/99

L & A Realty Associates (REC)
2854 Santiago Blvd., Ste. 201,
Orange
Effective: 7/1/99

Mears, John Andrew (REB)
42263 50th St. West, #213,
Quartz Hill
Effective: 6/10/99

Presidente Mortgage, Inc. (REC)
4509 E. Slauson Ave., Ste. C,
Maywood
Effective: 8/10/99

Ramus, Mark Lael (REB)
P.O. Box 2095, Oxnard
Effective: 8/5/99

Sanati, Ahmad (RES)
3640 W. Redondo Beach Blvd.,
#C, Torrance
Effective: 8/17/99

Soble, Barry Allen (REB)
1 West Victoria, Santa Barbara
Effective: 8/5/99

Oakland Region

Kittrell, Shaun Brian (RES)
1250 Valdosta Rd., San Jose
Effective: 6/15/99

Molina, Porfirio (RES)
1750 Sutter Rd., #B,
McKinleyville
Effective: 8/31/99

Takahashi, Joyce Akari (RES)
1238 Bundage Ct., Marina
Effective: 8/26/99

FBNS

Continued from page 4

- The fictitious name includes the name of a real estate salesperson but not the name of the employing broker.
- A licensee whose license has been revoked used the fictitious name. Before choosing a fictitious business name, check DRE's Web site at www.dre.ca.gov and look under license status to determine if a real estate broker whose license has been revoked used your proposed fictitious name.

If you have any questions as to whether or not your proposed fictitious business name is acceptable, please contact the Department by telephone or in writing. Also, keep in mind that final approval of a fictitious business name request is only made after the appropriate application and fictitious business name statement are filed with the Department. 🏠

Looking Back

Continued from page 9

public and licensees and to cope with the mounting costs which affect all budgets—public and private alike. Even with the new rates in effect, the license fee schedule in California will still be one of the lowest in the nation.

Supporters of the four-year license emphasized the eventual savings which will accrue in the operation of the division when permanent or renewable licenses are all issued on a four-year basis. With all licenses issued, as they have been, for a one-year period and all renewable at the same time, the processing of renewals has been a seasonal rush task, requiring recruiting and training of additional personnel during the once-a-year renewal period. This peak rush period will be eliminated once the four-year license plan is in full operation.

Available in January

2000 Real Estate Law Book – Now on CD-ROM

The Department anticipates availability of the 2000 Real Estate Law book in January of 2000. Purchasers should delay sending orders for the law book until early January of 2000. This applies to both the paper and electronic versions of the book. For the first time, the electronic 2000 law book will be available on CD-ROM as well as diskettes. The price of the book (electronic or paper) will remain \$20, plus applicable sales tax. We will also continue the discounted price of \$35 (plus tax) for a purchase of the paper book and any electronic version.



The law book contains the Real Estate Law (from the Business and Professions Code), the Regulations of the Real Estate Commissioner (from the California Code of Regulations), portions of the Administrative Procedures Act, and pertinent excerpts from various California Codes.

The electronic versions of the law book are in a Folio VIEWS® information processing program for both Windows and Macintosh. This provides users with powerful search, bookmarking and annotation features. 🏠

Characteristics of Full-Time California Real Estate Brokers, May 1, 1954; Classified by Type of Activity (from July 1956)

Type of Activity	Population	Median income	Median yrs. in business	Median age at entry
Over 80% residential selling	10,190	\$4,100	8 years	41 years
20% to 80% residential selling	2,300	\$8,800	10 years	38 years
Over 80% nonresidential selling	2,320	\$6,700	10 years	36 years
Over 80 percent nonselling*	1,340	\$13,400	25 years	30 years

*Property management, appraisal, lending, etc.

Summary Composite Picture of the Typical Broker (from September 1956)

The typical broker is a male who works full-time and works on his own without employees (although almost as many self-employed brokers have employees). He spends at least 40 hours per week or 95 percent of his total working time on his real estate business. He is 49 years old and has been in the business nine years, during which time he worked for another firm for several years and then opened his own office. He has had a year of college education, but little specialized education in real estate. Many brokers spend all of their time listing and selling single-family houses, and all brokers on the average spend 85 percent of their time

in this activity. The remaining time is spent in handling other types of properties or in doing specialized work such as lending, appraising, leasing, or management. The average active broker who worked full time received \$5,500 in net earnings in 1953. His business expenses were an additional \$1,500 to give a gross income before taxes of \$7,000. 🏠



Seasons
Greetings
and
Happy
2000



Postal Statement

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Real Estate Publications

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- To order one or more of DRE's publications, photocopy or remove this page from your *Bulletin*. Complete and submit all information requested.
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Electronic Law Book — System Requirements

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 386 DX2/33Mhz IBM compatible personal computer; 4MB physical RAM; 8MB available hard disk space; Windows version 3.11 or later; diskette or CD drive as applicable. 
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Miscellaneous

- Refer to DRE's Web site for downloadable forms and brochures.

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	1	Reference Book (revised 1997)	\$20		
	2	2000 Real Estate Law Book	\$20		
	2C	2000 Real Estate Law Book (CD - contains both versions) Refer to system requirements above.	\$20		
	2A	2000 Real Estate Law Book (diskette - Windows version) Refer to system requirements above.	\$20		
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	4	Instructions to License Applicants (brochure)	free		
	6	Disclosures in Real Property Transactions (booklet)	\$2		
	8	Operating Cost Manual for Homeowner Associations	\$10		
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Real Estate Bulletin — Winter 1999

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Community Colleges Real Estate Educators' Conference

The California Community Colleges Real Estate Education Center will sponsor its once-a-year Northern California Real Estate Educators' Conference on Friday, February 25 in San Francisco.

The Center also will sponsor a spring conference on Friday, April 28 in San Diego.

Registration is open to the public and private school educators and others interested in real estate education. Participants may register in advance or at the door.

The conference will begin at 9 a.m. at the City College of San Francisco, 800 Mission Street.

Speakers

Speakers include Department of Real Estate Deputy Commissioner Janice Waddell, Office of Real Estate Appraisers Licensing and Enforcement Division Chief John Brenan and California Community Colleges Chancellor's Office Specialist Richard Quintana. There also will be a presentation by San Diego County Deputy District Attorney Jeffrey Brodrick on real estate fraud in California.

Continuing Education Credit

Participants will be able to earn Department of Real Estate and/or Office of Real Estate Appraisers continuing education credit toward license renewal by attending a three-hour semi-

nar, "Power Point Presentation for Real Estate," which will be offered by the California Real Estate Education Association. There is an additional fee for the seminar (\$45 for nonmembers, \$15 for members).

Instructor Workshops

The California Community Colleges Chancellor's Office and Real Estate Education Center in Modesto sponsor instructor workshops each semester that are funded by earnings from the Community Colleges Real Estate Education Advancement Endowment Fund. The fund was established in 1975 by a grant from the Department of Real Estate to the California Community Colleges Board of Governors.

Additional information may be obtained from the California Community Colleges Real Estate Education Center, Yosemite Community College District, P.O. Box 4065, Modesto 95352, telephone (209) 575-6965, fax (209) 575-6516. 🏠

Advance Registration	After Feb. 16	
\$25	\$35	educators affiliated with a community college
\$30	\$40	noncommunity college persons