

LENDERS UPDATE™

ALT & ASSOCIATES NEWSLETTER

A COMPLIMENTARY SERVICE TO THE MORTGAGE LENDING INDUSTRY

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Déjà vu

This just proves the adage that “*the more things change, the more they stay the same*”.

Existing law places the Bureau of Real Estate (BRE) within the Department of Consumer Affairs to license and regulate real estate brokers and real estate salespersons.

A new statute will, as of July 1, 2018, remove the Bureau from the Department of Consumer Affairs and instead make it a department within the Business, Consumer Services, and Housing Agency and rename the Bureau, yes you guessed it, the Department of Real Estate. That would be the DRE if our acronyms are correct.

Does that sound a little familiar?

Prior to 2013 the agency was of course called the Department of Real Estate or DRE.

On a personal level, I was just getting used to calling it the BRE.

ABOUT ALT & ASSOCIATES

Alt & Associates publishes the *Lenders Update* via e-mail as a complimentary service to our friends and clients in the financial industry throughout California and the United States. Over the past three decades, members of the firm have represented Institutional Lenders and Mortgage Bankers and Brokers in all aspects of their business operations. Legal counsel provided to the mortgage industry includes, but is not limited to:

- Regulatory assistance, both state and federal
- Compliance work
- Operational advice
- Transactional work Agreements such as Loan Officer Compensation Agreements etc.
- Various forms of employee, officer, and/or manager contracts
- Litigation representation

You may direct any questions or comments directly to:

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