

# UPDATES from the California Department of Real Estate

Sponsored by:



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# Compliance with Executive Orders

- DRE Offices
- Real Estate Exams
- Licensing

# GOVERNOR NEWSOM ISSUES EXECUTIVE ORDER IMPACTING DRE APPLICANTS AND LICENSEES

## Highlights & Summary

# FAQs: EXECUTIVE ORDER IMPACTING DRE APPLICANTS AND LICENSEES

**My license expires during the period identified in Governor Gavin Newsom's Executive Order N-52-20 issued April 16, 2020. What does this mean for me?**

**How do I request an extension?**

**How long will this extension last?**

**Will licensees have to complete continuing education requirements after the extension has expired?**

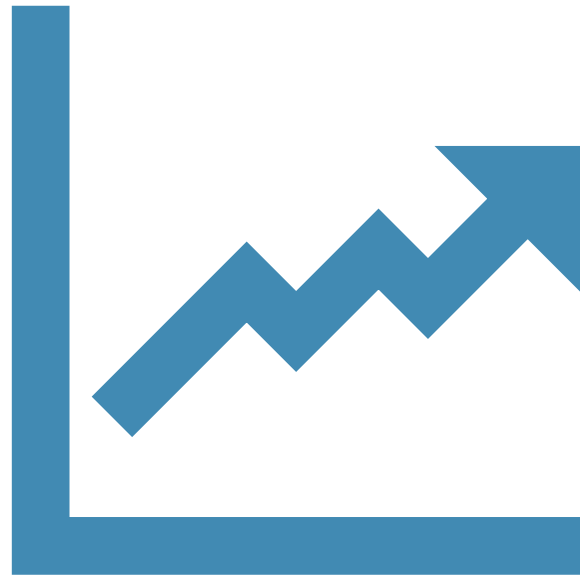
# FAQs: EXECUTIVE ORDER IMPACTING DRE APPLICANTS AND LICENSEES

**Will this extension change my expiration date going forward?**

**I am already ready to submit my renewal application and do not need an extension. Do I have to wait to submit my renewal application?**

**My license is already expired. Can I use this extension to renew?**

**My examination application is set to expire in the next few weeks. Does the Executive Order apply to me?**




# DRE Enforcement Trends

Overview

Examples

## Fraud Warnings California Homeowners in Financial Distress



As homeowners begin to feel the financial impacts from the efforts to stop the spread of the coronavirus (COVID-19), loan modification and foreclosure rescue scams may start again to surface targeting vulnerable consumers.

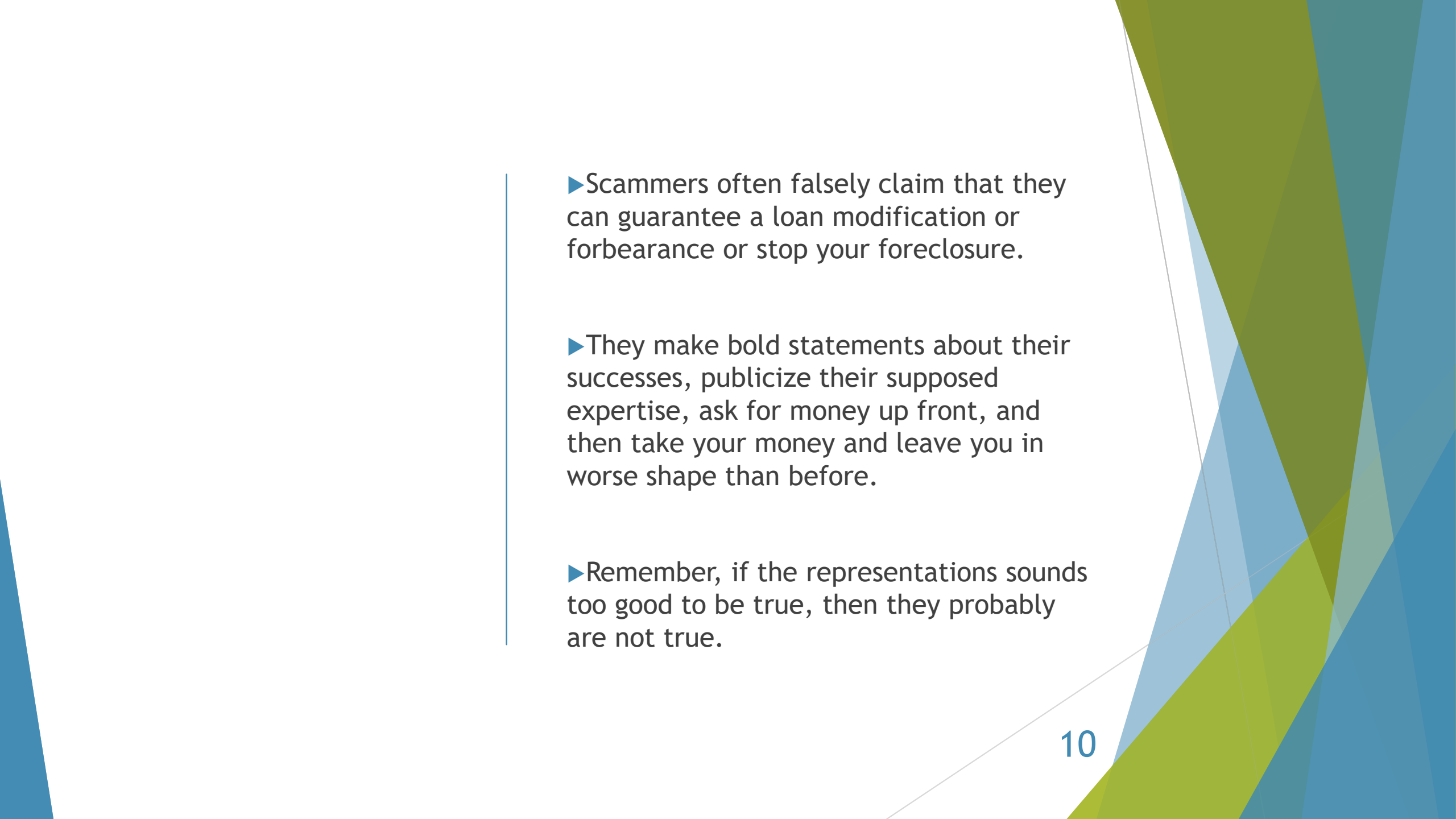
## ▶ Fraud Warnings: California Homeowners in Financial Distress

▶ Whether they call themselves foreclosure prevention consultants, debt settlement specialists, loan modification specialists, mortgage modification consultants, or some other official or important sounding title, there are dishonest individuals and companies that may emerge because of this unprecedented environment.

▶ Most are unlicensed, many use lofty sounding names, and some falsely claim to be non-profits, attorney backed, or affiliated with federal and state governments.



# What is a Loan Modification or Forbearance?



▶ Scammers often falsely claim that they can guarantee a loan modification or forbearance or stop your foreclosure.

▶ They make bold statements about their successes, publicize their supposed expertise, ask for money up front, and then take your money and leave you in worse shape than before.

▶ Remember, if the representations sounds too good to be true, then they probably are not true.

# How to Protect Yourself from Becoming a Victim

- Do it yourself for free
- Consult a free counselor
- Work with a legitimate, licensed, and qualified person or company

# CA DEPARTMENT OF REAL ESTATE RESOURCES

- [www.dre.ca.gov](http://www.dre.ca.gov)



Questions?