



IDFPR

Illinois Department of Financial and Professional Regulation

Division of Real Estate

www.idfpr.com

JB PRITZKER
Governor

MARIO TRETO, JR.
Secretary

LAURIE MURPHY
Director

Illinois Department of Financial & Professional Regulation, Division of Real Estate
Real Estate Administration and Disciplinary Board
OPEN Minutes

Date: June 9, 2022

Call to Order: 9:37 a.m. –Monica Gutierrez – Chairperson

Location: IDFPR – Division of Real Estate
Remotely via interactive webinar and/or telephonically because the Governor of the State of Illinois has issued a disaster declaration related to public health concerns and an in-person meeting is not practical or prudent because of the disaster described in that declaration, and because the Secretary of the Illinois Department of Financial and Professional Regulation has determined pursuant to the provisions of Section 7 of the Open Meetings Act that an in-person meeting is not practical or prudent because of a disaster

Board Member(s) Present: Valerie Acosta, Loretta Alonzo-Deubel, Joe Castillo, Gaspar Flores Jr., Shirin Marvi, Carol Meinhart, Michael Oldenettel, Michael Prodehl, Everett Ward, Norm Willoughby

Board Member(s) Absent: Laura Ellis, Oralia Herrera, Joseph Nery, Nykea Pippion McGriff

Division Staff Present: Adrienne Levatino – Associate General Counsel, Geetu Naik – Chief of Prosecutions, Jeremy Reed – Chief of Licensing and Education, Hector Rodriguez – Chief of Audits and Investigations, Debra Malinowski - Board Liaison

Guest(s) Present: Larry Toban – Real Estate Institute, Rocky Esposito – AHI Real Estate, Kirk Antkiewicz – Chicago Association of Realtors, Kate Sax – Mainstreet Organization of Realtors, Carrie Elliott – Illinois Realtors Licensing and Training, Craig Capilla – Attorney, Chris Read – CR Strategies, Wayne Paprocki – Real Estate Instructor, Chris Huizenga – Chicago Association of Realtors, Cleo Aquino – SPIRE RE Education, Alix Green – Student

Topic	Discussion	Action
	<p>Due to recent amendments to the Open Meetings Act, Chairperson Monica Gutierrez made the following statement at the READ's Board meeting:</p> <p>"This meeting is being conducted by audio or video conference without the physical presence of a quorum of the members because the Governor of the State of Illinois has issued a disaster declaration related to public health concerns and an in-person meeting is not practical or prudent because of the disaster described in that declaration. This meeting is further being conducted by audio or videoconference because the Secretary of the Illinois Department of Financial and Professional Regulation has determined pursuant to the provisions of Section 7 of the Open Meetings Act that an in-person meeting is not practical or prudent because of a disaster."</p>	
Call to Order	Chairperson Monica Gutierrez opened the meeting.	The meeting was called to order at 9:37 am.
Approval of Open Minutes	The Board reviewed the Open Minutes from the May 12, 2022 Real Estate Administration and Disciplinary Board Meetings.	Motion made by Alonzo-Deubel seconded by Marvi to approve the Open Minutes from the May 12, 2022 meeting.
Public Comments	There were no public comments.	
Licensing Report	<p>The Licensing Report for activity conducted in May, 2022 was presented and discussed. A copy of the report is attached to and made a part of these minutes.</p> <p>Mr. Reed mentioned that the 2022 real estate broker renewal cycle ended April 30, 2022. The real estate broker online renewal option ended on June 6, 2022. Real estate broker licenses with an April 30, 2022 expiration date must submit a real estate broker reinstatement application, by mail, before April 30, 2024; this form is available on IDPFR's website. Mr. Reed encouraged persons to contact him if they need a real estate broker reinstatement form.</p> <p>Mr. Reed mentioned that the real estate residential leasing agent licenses are in their renewal cycle. As of today, eight percent of licensees have renewed their real estate residential leasing agent license. Mr. Reed encourages real estate residential leasing agent</p>	

Topic	Discussion	Action
	<p>licensees to renew their license early versus waiting till the end of the renewal cycle to avoid the expected high volume of real estate residential renewal applications to be processed.</p> <p>Mr. Reed mentioned that the Department is working with PSI to determine what options may be available to improve the managing broker national exam pass rate. PSI plans on conducting a job analysis, as it did with the real estate broker's national exam, later this year. In addition, the Department plans on having several sessions with PSI to review the instructor and real estate residential leasing agent exams.</p> <p>Mr. Reed mentioned that the real estate entities licensees will be starting their renewal cycle in the next several months.</p> <p>Mr. Willoughby inquired when the real estate broker license status will change from active to non-renewed. Mr. Reed responded that the Department changed the real estate broker license status from active to non-renewed on June 6, 2022.</p> <p>Ms. Read inquired what the percentage of real estate brokers that did not renew. Mr. Reed responded that approximately ten to fifteen percent have not renewed their real estate broker's license.</p> <p>Ms. Read inquired if the Department will conduct a continuing education audit for the 2022 real estate broker cycle. Mr. Reed reported that the tool that the Department uses to generate the audit report has been updated and is able to generate the report. Mr. Reed furthered mentioned that the Department expects to conduct a full 2022 Real Estate Broker continuing education audit by the middle of July that will utilize the citation program. The Department also plans on conducting continuing education audits for the prior renewal cycles, but those audits will not be as intensive as the 2022 real estate broker.</p> <p>Mr. Antkiewicz inquired if there were updates regarding the managing broker examinations. Mr. Reed mentioned that the Department is reviewing the managing broker pre-license curriculum because it appears there may be a disconnect between what is being taught and what's being tested. There will also be a job analysis later this year. That analysis is conducted every few years. The Department was not part of that for several cycles, but the Department is again participating thanks to Mike Oldenettel and Norm Willoughby, who took part in the real estate broker examination discussions earlier this year. Mr. Reed explained the</p>	

Topic	Discussion	Action
	<p>basis of PSI's job analysis.</p> <p>Mr. Antkiewicz inquired what the real estate managing broker's pass rate was for this month. Mr. Reed mentioned that the real estate managing broker's national pass rate did drop. Mr. Reed further mentioned the real estate managing broker's state pass rate.</p> <p>Mr. Toban mentioned that PSI's job analysis process occurs approximately one year before there are updates to the exam and that PSI's goal is to make sure that the national exam covers topics that are relevant to that process, but that it is not going to significantly do anything to bring the providers' curriculum into alignment. He suggested that the Department adjust the managing broker pre-license curriculum or adjust the managing broker's testing requirements. Mr. Reed stated that he understands Mr. Toban's comments and will investigate what the Department can do.</p> <p>Mr. Toban mentioned that based on their survey, real estate residential leasing agents have not received an email reminder from IDFPR to renew their real estate residential leasing agent's license and suggests that Mr. Reed investigate this matter. Mr. Reed confirmed that an email reminder was sent to real estate residential leasing agents but the Division will send another email reminder.</p> <p>Mr. Green inquired if PSI's real estate broker exam pamphlet on IDPFR's website will be updated. Mr. Reed will investigate this matter.</p> <p>Ms. Levatino asked Mr. Reed to mentioned that IDFPR's website address has been changed to: www.idfpr.gov.</p> <p>Mr. Huizenga inquired if the Department knows which areas of the managing broker's pre-license curriculum have gaps when compared to the managing broker's national exam or will that be part of PSI job analysis. Mr. Reed mentioned that AIREE provided the Department that comparison. An inquiry was made regarding getting a report that AIREE provided. Mr. Reed mentioned that individuals should reach out to Mr. Toban to obtain a copy of that report.</p> <p>Mr. Willoughby mentioned that when he and Mr. Oldenettel attended PSI's job analysis, they initially reviewed questions for</p>	

Topic	Discussion	Action
	<p>the survey that would develop into an outline for the broker's national exam that still has not been published. Mr. Willoughby furthered mentioned that once the new outline was completed, they would start reviewing exam items and that the review would take a year and half before prior to implementation. Mr. Oldenettel also commented regarding this topic. Mr. Reed will follow up with PSI to get a status regarding the new outline for the real estate broker exam.</p> <p>Ms. Read inquired if there are any updates for virtual office applications. Mr. Reed mentioned that the applications that Licensing received, to date, have not met the Department's requirements. Mr. Reed explained those requirements and what the Department is doing to help with the application process. Once legal affairs and the Director approve the additional application process, the Department will share that information with the public. As of today, the Department has not issued any virtual office licenses. There were additional comments made regarding this topic.</p>	
Education Report	The 2022 Education Report through the month of May was presented and distributed. A copy of the report is attached to and made a part of these minutes.	
Complaints Report	The 2022 Complaints Report through the month of May was presented and distributed. A copy of the report is attached to and made a part of these minutes.	
Audits Reports	The Audits Report for activity conducted in May, 2022 was presented and distributed. A copy of the report is attached to and made a part of these minutes.	
Investigations Report	<p>The 2022 Investigations Report through the month of May was presented and distributed. A copy of the report is attached to and made a part of these minutes.</p> <p>Mr. Rodriguez mentioned that Investigations now has fewer investigators and that he is working with Director Murphy in hiring additional investigators.</p> <p>Mr. Willoughby expressed his appreciation for how diligently investigators are working on addressing the aged cases and hopes that with the Board Members conducting CCR ad CRC that it helps. Mr. Rodriguez mentioned that with the guidance from the</p>	

Topic	Discussion	Action
	board members, it speeds up the process considerably. Ms. Levatino mentioned that the Department has implemented the CCR process with the Community Association Manager Licensing and Disciplinary Board and that the CAM board is now guiding the Investigators with the community association manager's complaints. Appraisal complaints have a similar process.	
Prosecutions Report	The 2022 Prosecutions Report through the month of May was presented and distributed. A copy of the report is attached to and made a part of these minutes.	
Real Estate Recovery Fund Report	The Real Estate Recovery Fund Report for the 2022 Fiscal Year through May 2022 was presented and distributed. A copy of the report is attached to and made a part of these minutes.	
Formal Hearing Schedule	There are three formal hearings scheduled.	
Old Business	There was no old business discussed.	
New Business	There was no new business discussed	
Motion to go into Closed Session	Roll Call Vote: Valerie Acosta, yes Loretta Alonzo-Deubel, yes Joe Castillo, yes Gaspar Flores Jr. Shirin Marvi, yes Carol Meinhart, yes Michael Oldenettel, yes Michael Prodehl, yes Everett Ward, yes Norm Willoughby, yes	A motion made by Acosta seconded by Ward to go into Closed Session for purposes of reviewing Closed Minutes and for deliberations pursuant to Section 2 (c) (4) and (15) of the Open Meetings Act at 10:07 a.m. Motion carried by roll call vote.
aClosed Session	The May 12, 2022 closed meeting minutes were reviewed by the Board. The Board reviewed the Consumer Complaints Review and Case	

Topic	Discussion	Action
	<p>File Review Committee's reports for: <u>May 18, 2022</u> 0 Cases Recommended for Closure by Investigations 0 Cases Referred to Prosecutions by Investigations 0 Cases for Closure by Prosecutions 14 Complaints Referred to Investigations 4 Complaints Recommended for Closure</p> <p><u>June 1, 2022</u> 7 Cases for Closure by Prosecutions 0 Cases Referred to Prosecutions by Investigations 0 Cases for Closure by Prosecutions 10 Complaints Referred to Investigations 1 Complaint Recommended for Closure</p> <p>The Board deliberated on pending enforcement actions.</p>	
<p>Motion to go into Open Session</p> <p>Approval of May 12, 2022 Closed Minutes</p> <p>Recommendations</p>	<p>No Cases were deliberated during Closed Session</p>	<p>A motion made by Ward seconded by Marvi, to go into Open Session at 10:33 a.m. Motion carried by roll call vote.</p> <p>Motion made by Alonzo-Deubel, seconded by Prodehl to approve the May 12, 2022 Closed Minutes. Motion carried by roll call vote.</p> <p>Motion made Acosta seconded by Alonzo-Deubel to ratify the actions of Consumer Complaint Review (CCR) and Case File Review Committee (CRC) and to approve the Board's recommendations that</p>

Topic	Discussion	Action
Orders	<p>5 Consent and Non-Disciplinary Orders were reviewed and discussed in Closed Session.</p> <p>The Board received a report that reflected that there was 6 final actions by the Director on Consent Orders previously signed by the Board.</p> <p>2018-04308 Mike Fisher /Get Cash Flow Today 2018-04308 Jill Ferguson 2018-11635 Jeffrey Ma 2019-08781 Stephen Michael Styck / Styken Property Mgmt 2019-08781 Michael Wilken 2020-06897 Suni Gharu 2022-02859 Valerie Spurlock</p>	<p>includes Loretta Alonzo-Deubel authorizing her electronic signature on the orders presented in Closed Session. Motion carried by roll call vote.</p> <p>The Board signed 5 Consent and Non-disciplinary Orders.</p>
Adjournment	The next meeting is scheduled for July 14, 2022.	There being no further business to discuss motion made by Willoughby, seconded by Marvi to adjourn at 10:36 a.m. Motion carried by roll call vote.

LICENSE REPORT
CALENDAR YEAR 2022
MAY

PROFESSION	SPONSOR CHG.	INITIAL LIC.	RENEWALS	ACTIVE
RE Managing Broker	55	27	12	15,567
Residential Leasing Agent	38	73	227	4,509
Real Estate Broker	588	432	5,302	64,852
RE Branch Office	12	6	6	1,222
Real Estate Broker Corporation	2	7	5	3,451
Real Estate Broker Partnership	0	0	0	30
RE Limited Liability Firm	3	15	5	2,306
RE Virtual Office	0	0	0	-
RE Education Provider	0	0	0	68
RE Pre-Lic Instructor	0	2	1	259
RE Pre-Lic Course	0	1	0	483
RE CE Instructor	0	0	0	164
Real Estate CE Course	0	6	0	598
TOTAL	698	569	5,558	93,509

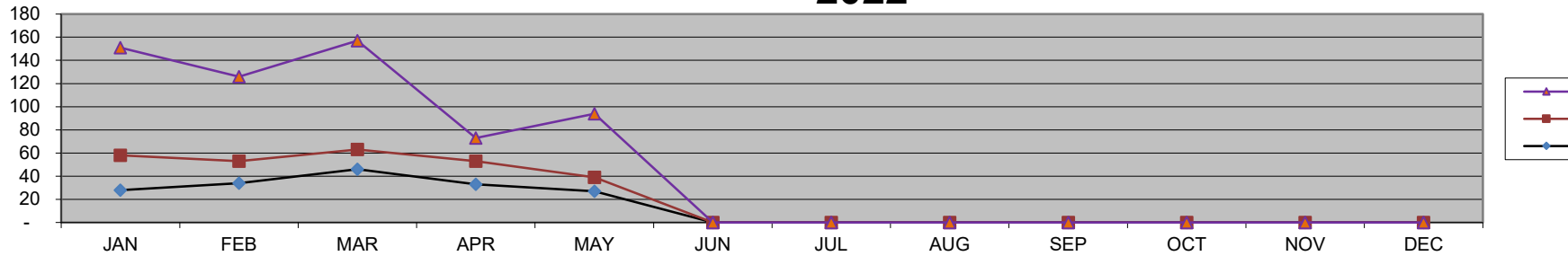
MANAGING BROKER 2022

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	28	34	46	33	27							
RENEWALS	30	19	17	20	12							
SPONSOR CHG.	93	73	94	20	55							
TOTAL ACTIVE	15,353	15,390	15,460	15,528	15,567							

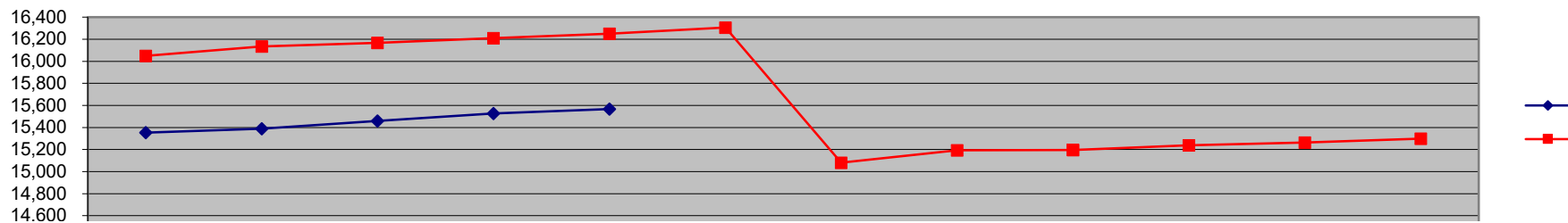
MANAGING BROKER 2021

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	7	93	37	35	54	54	41	34	39	25	22	22
RENEWALS	8	3,437	2,239	6,994	1,425	110	35	70	40	27	22	21
SPONSOR CHG.	126	93	105	124	88	78	77	98	87	85	90	126
TOTAL ACTIVE	16,048	16,134	16,168	16,209	16,251	16,306	15,081	15,194	15,196	15,239	15,263	15,299

MANAGING BROKER 2022



ACTIVE MANAGING BROKERS 2022 vs. 2021



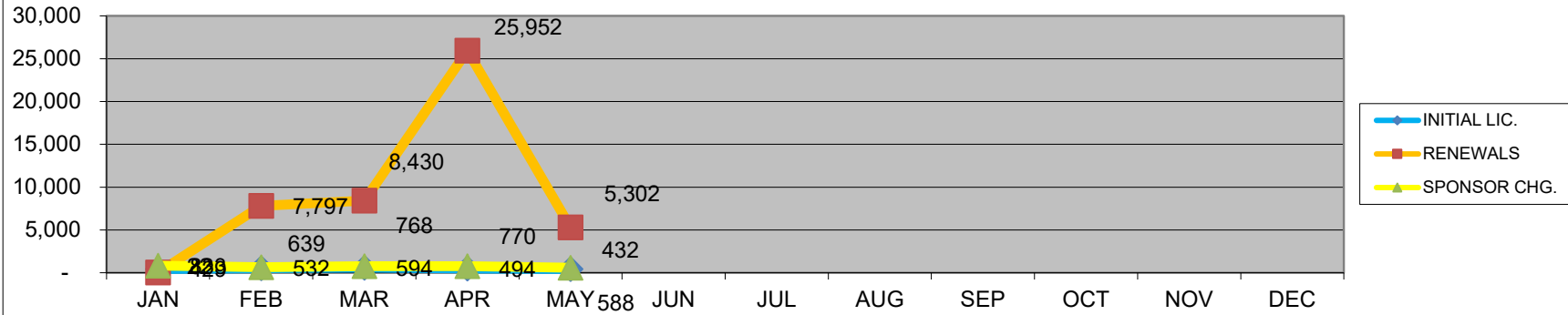
BROKER 2022

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	429	532	594	494	432							
RENEWALS	22	7,797	8,430	25,952	5,302							
SPONSOR CHG.	833	639	768	770	588							
TOTAL ACTIVE	62,790	63,276	63,855	64,397	64,852							

BROKER 2021

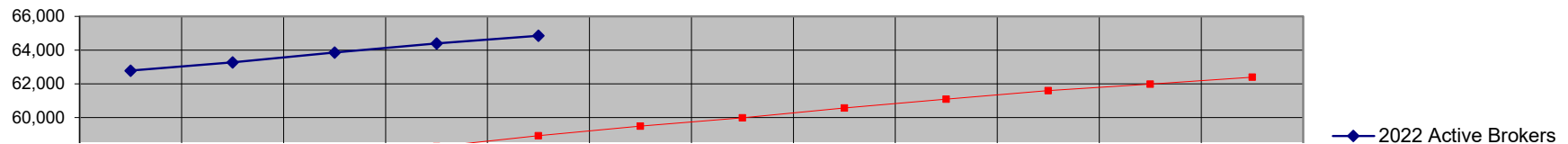
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	492	484	654	644	623	558	498	623	534	575	455	440
RENEWALS	239	174	150	231	75	61	32	38	21	19	17	19
SPONSOR CHG.	926	668	697	670	569	508	516	604	619	676	607	1,057
TOTAL ACTIVE	56,134	56,718	57,492	58,284	58,938	59,497	59,985	60,573	61,104	61,609	61,993	62,397

BROKER 2022



ACTIVE BROKERS

2022 vs. 2021



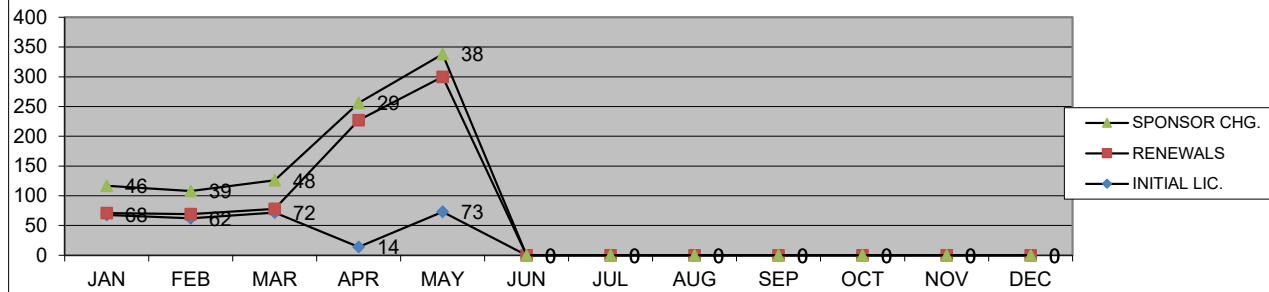
RESIDENTIAL LEASING AGENT 2022

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	68	62	72	14	73							
RENEWALS	3	7	6	213	227							
SPONSOR CHG.	46	39	48	29	38							
TOTAL ACTIVE	4,314	4,361	4,419	4,432	4,509							

RESIDENTIAL LEASING AGENT 2021

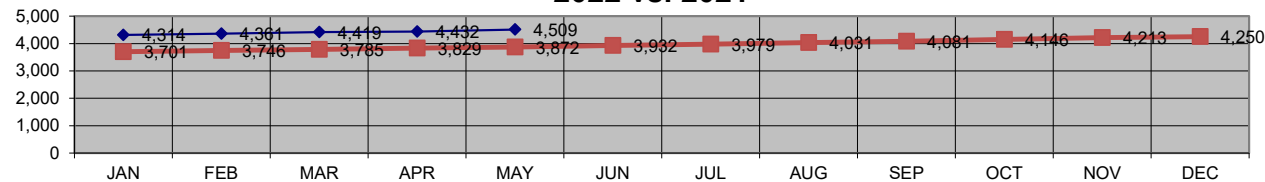
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INITIAL LIC.	54	45	53	47	41	62	51	62	52	75	74	59
RENEWALS	24	16	23	12	14	9	11	8	3	1	7	3
SPONSOR CHG.	31	30	38	62	23	23	32	35	32	30	32	35
TOTAL ACTIVE	3,701	3,746	3,785	3,829	3,872	3,932	3,979	4,031	4,081	4,146	4,213	4,250

LEASING AGENT 2022



ACTIVE RESIDENTIAL LEASING AGENTS

2022 vs. 2021



as of...

4/30/2022

5/31/2022

License prefix	License Type	Active Licenses	Active Licenses
440	Licensed Auctioneer	286	286
441	Licensed Auctioneer	739	741
444	Licensed Auction Firm	183	183
445	Licensed Auction CE School	5	5
446	Licensed Auction CE Course	46	46
Totals		1,259	1,261

License prefix	License Type	Active Licenses	Active Licenses
553	Certified General Real Estate Appraiser	1,338	1,343
555	Licensed Appraiser Education Provider	20	20
556	Certified Residential Real Estate Appraiser	1,797	1,803
557	Associate Real Estate Trainee Appraiser	386	395
558	Appraisal Management Company	160	161
572	Temporary Practice Real Estate Appraiser	50	51
573	Licensed Appraiser Pre-Lic Course	120	120
575	Licensed Appraiser CE Course	405	410
Totals		4,276	4,303

License prefix	License Type	Active Licenses	Active Licenses
261	LICENSED COMMUNITY ASSOCIATION MANAGER	1,771	1,784
Totals		1,771	1,784

License prefix	License Type	Active Licenses	Active Licenses
450	Licensed Home Inspector	1,919	1,945
451	Licensed Home Inspector Entity	417	418
452	Licensed Home Inspector Education Provider	22	23
453	Licensed Home Inspector Pre-License Course	22	23
454	Licensed Home Inspector CE Course	105	106
Totals		2,485	2,515

Total Licenses	9,791	9,863
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2022 Real Estate Examination Pass Rates - Pass Rate

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Managing Broker National	First Time	13%	5%	22%	32%	19%							
	Repeat	26%	33%	28%	22%	23%							
	Total Test Takers	88	86	121	136	50							
Managing Broker State	First Time	86%	69%	76%	88%	93%							
	Repeat	80%	67%	89%	67%	100%							
	Total Test Takers	47	45	73	73	29							
Managing Broker Reciprocity Exam	First Time	60%	82%	50%	100%	0%							
	Repeat	0%	100%	0%	0%	0%							
	Total Test Takers	5	12	8	5	4							
Broker National	First Time	46%	42%	44%	45%	43%							
	Repeat	35%	44%	33%	29%	33%							
	Total Test Takers	1026	1127	1386	1357	1186							
Broker State	First Time	52%	55%	59%	59%	57%							
	Repeat	47%	44%	48%	45%	41%							
	Total Test Takers	853	962	1156	1126	988							
Broker Reciprocity Exam	First Time	38%	58%	64%	64%	66%							
	Repeat	13%	44%	33%	50%	30%							
	Total Test Takers	65	69	85	90	72							
Leasing Agent National	First Time	52%	58%	47%	42%	48%							
	Repeat	44%	56%	48%	34%	45%							
	Total Test Takers	140	131	134	121	125							

2021 Real Estate Examination Pass Rates - Pass Rate

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Managing Broker	39%	45%	37%	41%	43%	30%	43%	38%	26%	32%	52%	54%
First Timers	63%	60%	65%	63%	61%	50%	58%	47%	40%	50%	58%	56%
Repeaters	6%	5%	0%	13%	13%	6%	11%	20%	7%	26%	32%	44%
Total Number Tested	80	75	83	75	65	80	54	64	68	63	55	46
Broker	45%	44%	45%	41%	41%	41%	40%	37%	36%	36%	44%	46%
First Timers	52%	51%	53%	48%	47%	45%	45%	42%	41%	42%	43%	49%
Repeaters	37%	36%	34%	33%	34%	35%	33%	32%	32%	39%	42%	40%
Total Number Tested	1512	1470	1658	1608	1373	1352	1260	1197	1143	1033	969	939
Leasing Agent	49%	51%	45%	59%	56%	56%	48%	52%	52%	49%	56%	52%
First Timers	54%	56%	55%	65%	66%	59%	49%	55%	53%	52%	57%	55%
Repeaters	43%	41%	33%	49%	41%	51%	48%	49%	51%	47%	50%	48%
Total Number Tested	129	119	133	165	133	144	120	145	126	130	81	67

2020 Real Estate Examination Pass Rates - Pass Rate

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Managing Broker	41%	47%	54%	33%	40%	39%	36%	48%	47%	56%	45%	35%
Total Number Tested	78	92	71	9	30	54	59	66	87	85	60	92
Broker	46%	47%	50%	49%	57%	55%	50%	50%	48%	45%	43%	46%
Total Number Tested	935	961	613	41	315	800	850	953	1136	1511	1212	1656
Leasing Agent	52%	54%	43%	60%	60%	42%	51%	54%	55%	53%	53%	50%
Total Number Tested	151	122	92	5	47	90	142	123	128	207	117	151

Division of Real Estate
2018 Education Report

DRE Education's Pipeline

2022	(512)	(513)	(563)	(564)	(515)	DRE Education's Pipeline		
	Pre-License Instructors Licensed	Pre-License Courses Licensed	CE Instructors Licensed	CE Courses Licensed	Education Providers Licensed	Total # of Licenses Issued	# in Process	Pending Provider Info
January	0	16	3	14	2	35	22	22
February	3	1	3	9	0	16	28	28
March	3	0	0	1	0	4	12	12
April	2	9	3	14	1	29	8	8
May	2	1	0	6	0	9	16	16
June						0		
July						0		
August						0		
September						0		
October						0		
November						0		
December						0		
YTD Total	10	27	9	44	3	93		
	512	513	563	564	515			
Total Active Licenses	259	483	164	598	68	Diane Green Nate Chandler		

May 2022
Complaint Report

Column1	New RE Complaints	New RE Complaints Assigned To Investigations	Complaints Closed At Intake Review	RE Matters Closed At CCR
January	42	19	9	14
February	33	21	3	9
March	43	25	5	13
April	30	13	9	8
May	35	24	7	4
June	0			
July	0			
August	0			
September	0			
October	0			
November	0			
December	0			
Total	183	102	33	48

MONTHLY AUDIT REPORT
READ Board – June 9, 2022

Licensees that have not yet had an audit in the Chicago Area region are continuing to be assigned to the non-Chicago Area Region examiners. In the effort to accelerate the number of audits to be conducted, *Brokerage Verification Reports* are being mailed to these licensees. This report allows the examiner to assess the level of activity of the licensee then complete the audit process by mail or schedule an on-site audit. From the total number of first audits closed in May, 26 files were in this region.

FIRST AUDITS COMPLETED

RESOLUTION TYPE: BROKERAGE VERIFICATION REPORT – NOT PRACTICING

TOTAL COMPLETED: 11

An audit conducted by mail and the licensee has not performed licensed real estate activity within the past three years.

RESOLUTION TYPE: BROKERAGE VERIFICATION REPORT – PRACTICING

TOTAL COMPLETED: 12

An audit conducted by mail and the licensee has performed licensed real estate activity within the past three years.

RESOLUTION TYPE: INSPECTED – NOT PRACTICING

TOTAL COMPLETED: 0

An on-site audit has been conducted and the licensee has not performed licensed real estate activity within the past three years.

RESOLUTION TYPE: INSPECTED – PRACTICING

TOTAL COMPLETED: 0

An on-site audit has been conducted and the licensee has performed licensed real estate activity within the past three years.

RESOLUTION TYPE: NOT INSPECTED

TOTAL CLOSED: 1

This category is comprised of licensees not requiring an audit. This includes licensees that are out-of-state residents, deceased licensees, companies that are out of business (or license status has become “inactive”) or change of sponsorship.

RESOLUTION TYPE: REFERRED TO SUPERVISOR

TOTAL CLOSED: 2

This category is comprised of licensees that have either not responded to a *Brokerage Verification Report* after two attempts from the examiner or has failed to appear for the scheduled on-site audit after two attempts.

RESOLUTION TYPE: SUPERVISOR REFERRAL TO PROSECUTION

TOTAL CLOSED: 0

This category is comprised of licensees that have not responded to a *Brokerage Verification Report* after three attempts from the supervisor. In these instances, the licensee has either failed to notify IDFPR of their correct address or failed to respond.

FOLLOW-UP AUDITS COMPLETED BY EXAMINER

First audits conducted wherein violations have been found are required to show compliance. Completed in May:

RESOLUTION TYPE: IN COMPLIANCE

TOTAL COMPLETED: 11

RESOLUTION TYPE: REFERRED TO SUPERVISOR

TOTAL COMPLETED: 1

AUDITS REFERRED TO SUPERVISOR – CLOSED

Licensees with remaining issues after an initial audit and follow-up or licensees that are unresponsive are referred to supervisor for review and further action. Completed in May:

RESOLUTION TYPE: ISSUES RESOLVED

TOTAL COMPLETED: 6

RESOLUTION TYPE: RETURNED TO EXAMINER WITH INSTRUCTION

TOTAL COMPLETED: 1

Real Estate Recovery Fund

FY2021	Beginning Balance	Revenue	Interest	Transfers In	Expenditures	Transfers Out	Sweeps/Borrowing	Ending Balance
July	\$1,468,634.59	\$13,730.34						\$ 1,482,364.93
August	\$1,482,364.93	\$11,579.01			(\$5,752.85)			\$ 1,488,191.09
September	\$1,488,191.09	\$20,478.60						\$ 1,508,669.69
October	\$1,508,669.69	\$30,375.29						\$ 1,539,044.98
November	\$1,539,044.98							\$ 1,539,044.98
December	\$1,539,044.98	\$2,835.00						\$ 1,541,879.98
January	\$1,541,879.98	\$350,509.42						\$ 1,892,389.40
February	\$1,892,389.40	\$18,756.83						\$ 1,911,146.23
March	\$1,911,146.23	\$1,000,717.88						\$ 2,911,864.11
April	\$2,911,864.11				(\$75,000.00)			\$ 2,836,864.11
May	\$2,836,864.11	\$13,900.00			(\$8,350.00)			\$ 2,842,414.11
June								\$ -
Total		\$ 1,462,882.37	\$ -	\$ -	\$ (89,102.85)	\$ -	\$ -	
* Statutory Transfers								