



Staff Reports for December 2014

Texas Real Estate Commission

Monthly Staff Reports

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Reception and Communications Services

Customer Service Statistics

December, 2014

RCS Incoming Calls	Monthly	FY2015	FY2014
	Total	FYTD Total	Prior FYTD Total
CO Lines	14,115	58,707	55,368
TALCB Local Line	1,040	4,108	3,950
Total	15,155	62,815	59,318

Reception Walk Ins	Monthly	FY2015	FY2014
	Total	FYTD Total	Prior FYTD Total
Licensing	115	636	945
Education	47	311	628
Inspector	8	39	38
Enforcement	10	70	59
TALCB Licensing	8	29	41
TALCB Enforcement	1	1	7
Total	189	1,086	1,718

RCS E-mail	Monthly	FY2015	FY2014
	Total	FYTD Total	Prior FYTD Total
Licensing	3,969	16,251	13,374
Education	832	3,370	3,105
Inspector	128	362	183
Enforcement	75	381	360
TALCB Licensing	249	579	451
TALCB Enforcement	6	20	51
Total	5,259	20,963	17,524

C1 Report

Education & Licensing Services Division

Fiscal Year Comparison

Fiscal Year 2015 - Year-to-Date

DECEMBER

	This YTD		Last YTD		Change	
	09/14 - 12/14		09/13- 12/13		Count	Percent
<i>Applications Received</i>						
Broker Original Applications Received	660		615		45	7.32%
Sales Original Applications Received	6,022		5,372		650	12.10%
Total Original Applications	6,682		5,987		695	11.61%
Broker Reinstatement Applications Received	73		96		-23	-23.96%
Sales Reinstatement Applications Received	334		384		-50	-13.02%
Total Reinstatement Applications Received	407		480		-73	-15.21%
<i>Licenses Issued from Applications</i>						
Broker Licenses from Original Applications	632		696		-64	-9.20%
Sales Licenses from Original Applications	6,183		6,041		142	2.35%
Total Licenses from Original Applications	6,815		6,737		78	1.16%
Broker Licenses from Reinstatement Applications	79		105		-26	-24.76%
Sales Licenses from Reinstatement Applications	343		414		-71	-17.15%
Total Licenses from Reinstatement Applications	422		519		-97	-18.69%
<i>Renewal Activity</i>						
Broker Renewals and Percentage	6,680	86.71%	5,989	89.34%	691	11.54%
Salesperson Renewals and Percentage	11,162	79.94%	11,953	82.32%	-791	-6.62%
**Total Renewals from Broker and Sales	17,842	82.35%	17,942	84.54%	-100	-0.56%

Education & Licensing Services Division

Licensee and Registrant Status

DECEMBER 2014

Real Estate Licensees

	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14
Broker Licensees													
Individual (Active)	34,756	34,747	34,741	34,714	34,650	34,596	34,543	34,469	34,407	34,325	34,295	34,222	34,164
Corporation (Active)	3,770	3,772	3,757	3,756	3,752	3,744	3,746	3,739	3,733	3,736	3,742	3,741	3,739
LLC (Active)	4,225	4,260	4,298	4,314	4,367	4,390	4,420	4,452	4,504	4,529	4,560	4,578	4,608
Non-resident (Active)	584	581	589	585	592	585	587	592	594	597	601	609	609
Partnership (Active)	66	64	65	65	66	72	73	76	79	81	80	82	82
Total Active Status	43,401	43,424	43,450	43,434	43,427	43,387	43,369	43,328	43,317	43,268	43,278	43,232	43,202
Inactive Status	1,411	1,412	1,425	1,405	1,401	1,387	1,365	1,382	1,364	1,392	1,379	1,374	1,379
Total Brokers	44,812	44,836	44,875	44,839	44,828	44,774	44,734	44,710	44,681	44,660	44,657	44,606	44,581
Sales Licensees													
Active Status	74,903	75,199	75,976	76,961	77,826	78,459	78,678	79,524	80,405	81,042	81,870	82,328	82,098
Inactive Status	24,733	25,024	24,947	24,758	24,518	24,436	25,345	25,393	25,329	25,368	25,737	25,793	26,684
Total Sales	99,636	100,223	100,923	101,719	102,344	102,895	104,023	104,917	105,734	106,410	107,607	108,121	108,782
Total Active	118,304	118,623	119,426	120,395	121,253	121,846	122,047	122,852	123,722	124,310	125,148	125,560	125,300
Total Inactive	26,144	26,436	26,372	26,163	25,919	25,823	26,710	26,775	26,693	26,760	27,116	27,167	28,063
Total Brokers & Sales	144,448	145,059	145,798	146,558	147,172	147,669	148,757	149,627	150,415	151,070	152,264	152,727	153,363

Inspectors

	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14
Inspector Licensees													
Professional Inspectors(active)	2,173	2,196	2,203	2,193	2,198	2,213	2,217	2,233	2,255	2,274	2,302	2,308	2,307
Real Estate Inspectors (active)	92	91	90	96	99	102	105	102	107	108	110	112	113
Apprentice Inspectors(active)	105	105	108	109	115	116	115	113	118	118	117	117	114
Professional Inspectors(inactive)	549	556	559	571	575	569	566	560	564	551	541	528	531
Real Estate Inspectors(inactive)	11	10	11	11	11	11	11	13	10	10	10	11	11
Apprentice Inspectors(inactive)	11	11	11	11	11	12	17	18	19	20	20	18	18
Total Active	2,370	2,392	2,401	2,398	2,412	2,431	2,437	2,448	2,480	2,500	2,529	2,537	2,534
Total Inactive	571	577	581	593	597	592	594	591	593	581	571	557	560
Total Inspectors	2,941	2,969	2,982	2,991	3,009	3,023	3,031	3,039	3,073	3,081	3,100	3,094	3,094

Easement & Right-of-way Registrants

	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14
ERW Registrants													
Businesses	52	52	52	52	52	51	50	51	51	51	52	52	53
Individuals	1,976	1,996	1,978	1,994	1,940	1,938	1,935	1,949	1,939	1,956	1,989	2,035	2,045
Total Registrants	2,028	2,048	2,030	2,046	1,992	1,989	1,985	2,000	1,990	2,007	2,041	2,087	2,098

Total Licensees and Registrants

	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14
All Licensees & Registrants	149,417	150,076	150,810	151,595	152,173	152,681	153,773	154,666	155,478	156,158	157,405	157,908	158,555

Education & Licensing Services Division - TREC: L3a Report

Real Estate Examination Activity - YTD Comparison

DECEMBER

Fiscal Year-to-Date Comparison	2014	2013
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Real Estate

	<u>Salesperson</u>	<u>Broker</u>	<u>Salesperson</u>	<u>Broker</u>
Examinations Passed	4,670	179	4,233	192
Examinations Failed	4,988	204	3,339	119
Examinations Taken	9,658	383	7,572	311
Applicants Examined	6,022	241	5,145	223
Passed on First Attempt	3,033	116	3,008	119
Examination Pass Rate	48.4%	46.7%	55.9%	61.7%
Applicant Pass Rate	77.5%	74.3%	82.3%	86.1%
First Attempt Pass Rate	50.4%	48.1%	58.5%	53.4%

Fiscal Year-to-Date Comparison	2014	2013
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Inspectors

	<u>R.E. Inspector</u>	<u>Prof. Inspector</u>	<u>R.E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	15	105	4	108
Examinations Failed	12	81	6	71
Examinations Taken	27	186	10	179
Applicants Examined	22	148	9	138
Passed on First Attempt	11	89	3	80
Examination Pass Rate	55.6%	56.5%	40.0%	60.3%
Applicant Pass Rate	68.2%	70.9%	44.4%	78.3%
First Attempt Pass Rate	50.0%	60.1%	33.3%	58.0%

Education & Licensing Services Division - TREC: L3a Report

Real Estate Examination Activity - YTD Comparison

DECEMBER

Year-to-Date Comparison	2014		2013	
<u>Real Estate</u>				
	<u>Salesperson</u>	<u>Broker</u>	<u>Salesperson</u>	<u>Broker</u>
Examinations Passed	4,670	179	4,233	192
Examinations Failed	4,988	204	3,339	119
Examinations Taken	9,658	383	7,572	311
Applicants Examined	6,022	241	5,145	223
Passed on First Attempt	3,033	116	3,008	119
Examination Pass Rate	48.4%	46.7%	55.9%	61.7%
Applicant Pass Rate	77.5%	74.3%	82.3%	86.1%
First Attempt Pass Rate	50.4%	48.1%	58.5%	53.4%

Year-to-Date Comparison	2014		2013	
<u>Inspectors</u>				
	<u>R.E. Inspector</u>	<u>Prof. Inspector</u>	<u>R.E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	15	105	4	108
Examinations Failed	12	81	6	71
Examinations Taken	27	186	10	179
Applicants Examined	22	148	9	138
Passed on First Attempt	11	89	3	80
Examination Pass Rate	55.6%	56.5%	40.0%	60.3%
Applicant Pass Rate	68.2%	70.9%	44.4%	78.3%
First Attempt Pass Rate	50.0%	60.1%	33.3%	58.0%

Education & Licensing Services Division - L4 Report

Instructor Distribution

DECEMBER 2014

Approved Instructor Distribution													
	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	June 14	July 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14
MCE Electives Only	2,205	2,231	2,278	2,292	2,325	2,330	2,396	2,425	2,456	2,476	2,494	2,505	2,511
Core and MCE Electives	1,163	1,165	1,175	1,177	1,192	1,198	1,205	1,203	1,212	1,225	1,229	1,237	1,238
MCE Legal Update	469	470	471	471	471	471	479	477	479	482	483	483	490
MCE Ethics	468	469	470	470	470	470	477	475	477	480	481	481	488
Broker Responsibility	227	227	227	227	227	227	227	228	229	230	231	240	247
Total Approved Instructors	4,532	4,562	4,621	4,637	4,685	4,696	4,784	4,808	4,853	4,893	4,918	4,946	4,974

Standards & Enforcement Services Division - TREC: E1 Report

Case Status

FY 2015

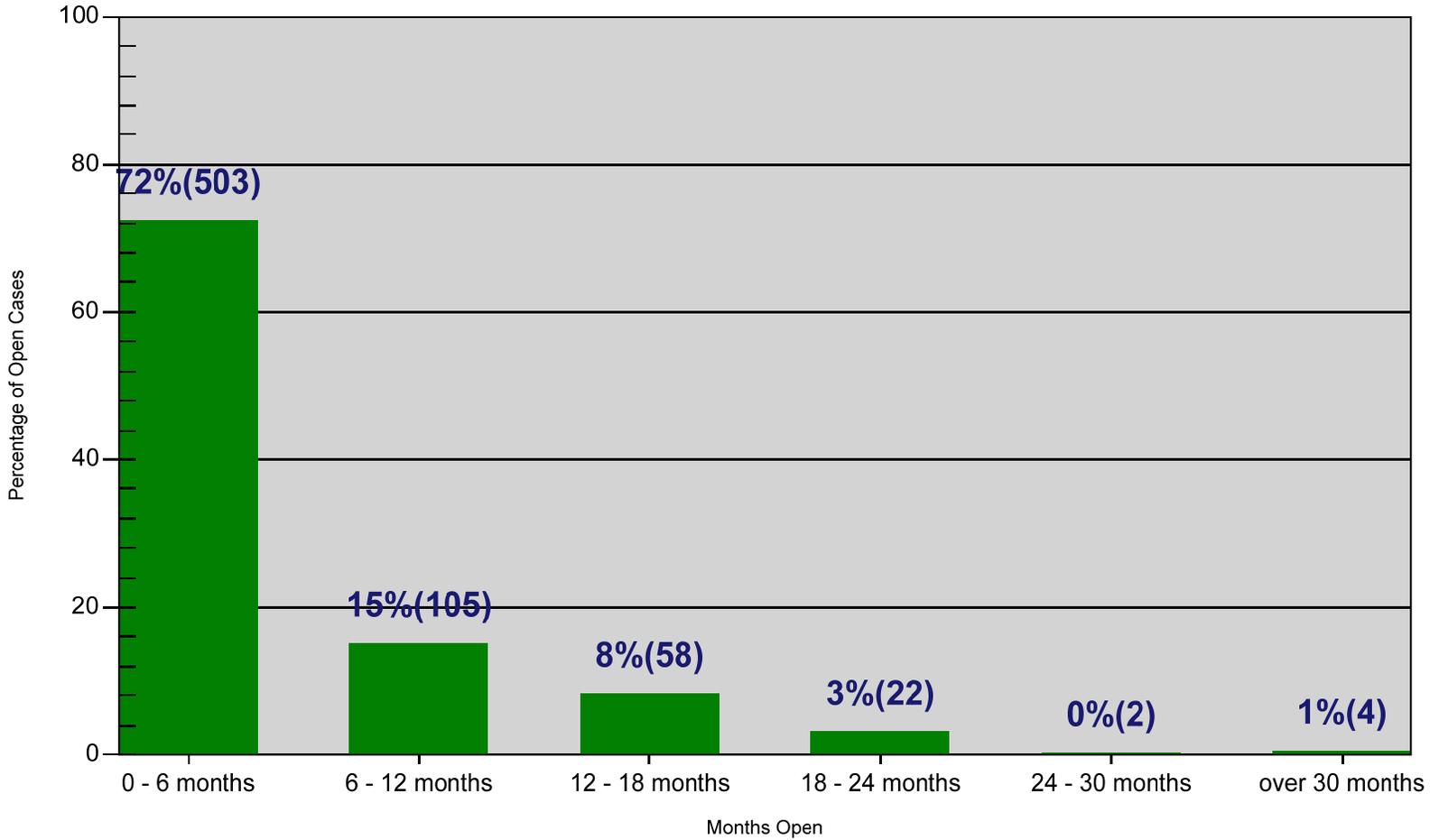
	14-Sep	14-Oct	14-Nov	14-Dec	15-Jan	15-Feb	15-Mar	15-Apr	15-May	15-Jun	15-Jul	15-Aug	YTD
Received During Month	206	236	184	153									779
Broker/Sales	85	110	73	77									345
Inspector	6	8	2	0									16
Timeshare	4	4	4	4									16
Unlicensed Activity	5	8	1	5									19
Residential Service Company	10	3	10	1									24
No Jurisdiction	9	11	13	8									41
Application Investigation	56	57	49	30									192
MCD Inquiry	30	35	31	24									120
Other	1	0	1	4									6
Closed During Month	200	206	185	173									764
Complaint Withdrawn	1	1	5	3									10
Cease & Desist Issued	0	0	1	0									1
Disciplinary Action	37	32	29	28									126
Failure to Go Forward	19	11	4	15	See Note below.								49
Insufficient Evidence	27	36	29	28									120
Matter Settled	12	12	8	8									40
No Jurisdiction	17	28	28	26									99
No Violation	6	1	4	3									14
Application Investigation	53	43	47	35									178
MCD Inquiries	26	40	28	23									117
Other	2	2	2	4									10
Open at Beginning of Month				654									
Received During Month				153									
Closed During Month				173									
Open at End of Month				634									
Received During Fiscal Year				779									
Closed During Fiscal Year				734									

Note: The data for "For Failure to Go Forward" is compromised due to a data integrity issue. It is being addressed.

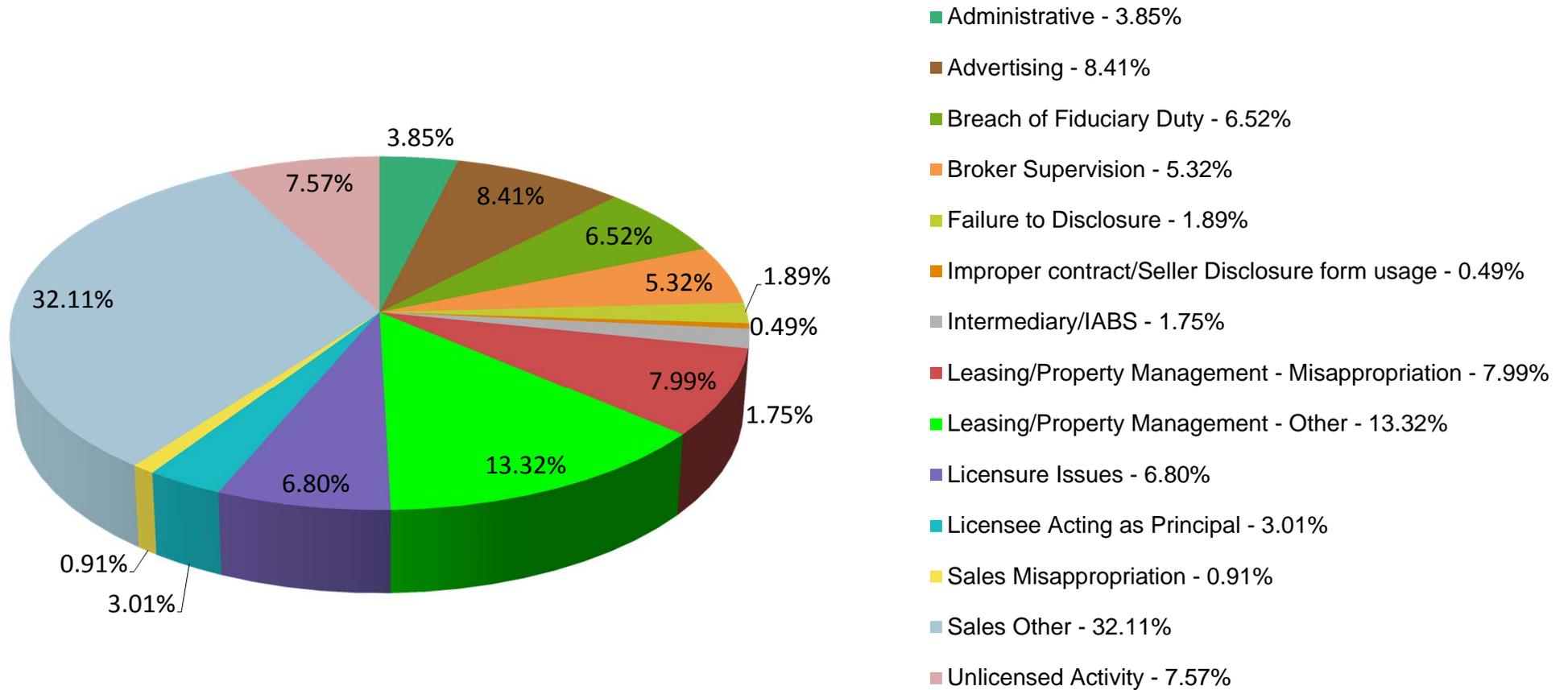
Standards & Enforcement Services Division - TREC: E2 Report

Open Case Aging Report

as of 11/30/2013



Complaint Subject Categories for December 2013 through December 2014



Complaint Subject Categories by Month

Subject Matter Categories	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	YTD
Administrative <i>Bad check, contact information, uncooperative, etc.</i>	2	1	6	6	3	3	5	1	5	8	6	8	1	3.85%
Advertising <i>Includes misleading & dba</i>	6	8	15	13	6	6	11	16	13	6	11	3	6	8.41%
Breach of Fiduciary Duty <i>Including false promise</i>	4	1	8	6	6	14	5	9	8	11	9	8	4	6.52%
Broker Supervision	8	11	10	6	7	0	5	9	4	8	4	0	4	5.32%
Failure to Disclose	1	0	1	2	3	0	5	6	2	0	1	2	4	1.89%
Improper contract/Seller Disclosure form usage	2	1	2	0	0	0	1	0	0	0	0	0	1	0.49%
Intermediary/IABS	1	2	2	4	0	2	2	3	0	5	1	0	3	1.75%
Leasing/Property Management - Misappropriation	3	2	10	6	10	7	8	6	37	8	10	6	1	7.99%
Leasing/Property Management - Other <i>Includes negligence, referral, etc.</i>	10	19	14	13	17	15	18	14	23	20	10	13	4	13.32%
Licensure Issues <i>Criminal background check, disapprovals, probationary license, etc.</i>	6	9	8	8	10	5	7	7	6	11	6	7	7	6.80%
Licensee Acting as Principal	3	2	2	6	6	3	2	7	3	2	2	2	3	3.01%
Sales Misappropriation <i>Other than Leasing/Property Management - Misappropriation</i>	0	0	0	0	1	1	0	1	3	2	3	0	2	0.91%
Sales Other <i>Includes negligence, rebate, referral, earnest money, etc. (other than Leasing/Property Management - Other)</i>	27	36	44	39	31	43	32	33	41	37	33	25	37	32.11%
Unlicensed Activity	4	6	8	10	12	16	8	18	4	6	5	4	7	7.57%
Total	77	98	130	119	112	115	109	130	149	124	101	78	84	1426

Information Technology Services Division

Electronic Information Outlet Statistics

December 2014

Website	Current Month	FYTD Total	Prior FYTD Total
Total Pages Viewed	1,974,776	9,944,624	8,581,323
Total Monthly Unique Visitors	119,319	500,179	1,121,908

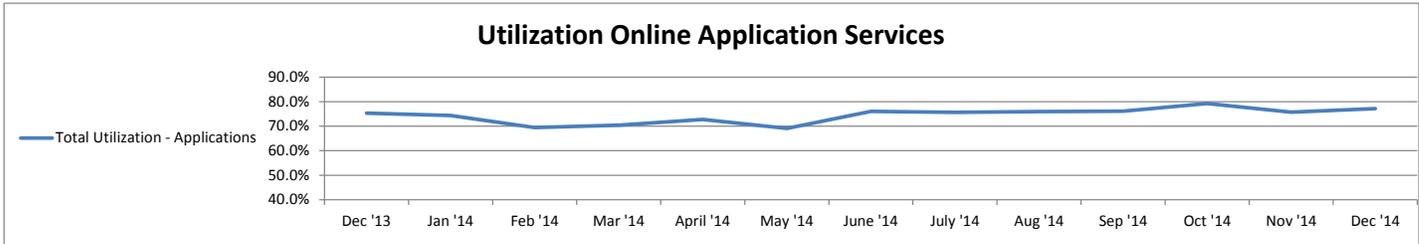
Online Transactions	Total	Online	Online Percent	FYTD Online Percent	Prior FYTD Percent
Applications	1367	1055	77.2%	77.2%	73.0%
Broker Application	64	41	64.1%	51.9%	46.5%
Salesperson Application	1231	978	79.4%	80.2%	76.9%
Corporate Entity Application	72	36	50.0%	44.5%	36.3%
Renewals	5150	4948	95.2%	94.7%	94.5%
Broker Renewals	1620	1536	94.8%	93.3%	92.8%
Salesperson Renewal	3095	3012	93.6%	95.7%	95.6%
Corporate Entity Renewals	246	232	94.3%	93.3%	90.9%
Professional Inspector Renewals	145	130	89.7%	87.4%	88.5%
Real Estate Inspector Renewals	3	1	33.3%	69.2%	100.0%
Apprentice Inspector Renewals	0	0		85.7%	0.0%
Easement ROW Business Renewals	1	1	100.0%	100.0%	100.0%
Easement ROW Individual Renewals	40	36	90.0%	89.7%	94.0%
Sponsorship Transactions	4882	4506	92.3%	88.7%	84.2%
Additions	2206	2086	94.6%	94.1%	86.7%
Removals	2676	2420	90.4%	83.4%	81.8%

Information Technology Services Division
Electronic Information Outlet Statistics

December 2014

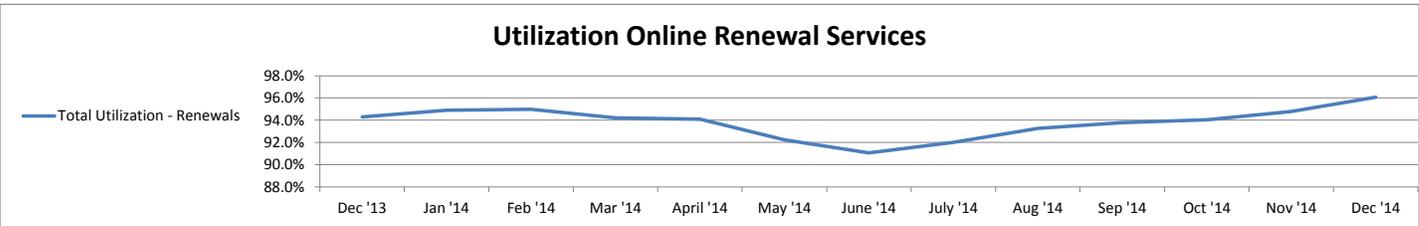
Applications	Dec '13	Jan '14	Feb '14	Mar '14	April '14	May '14	June '14	July '14	Aug '14	Sep '14	Oct '14	Nov '14	Dec '14
Broker Application	57.7%	53.7%	41.8%	45.3%	50.0%	50.0%	39.7%	57.7%	55.7%	35.3%	56.2%	46.8%	64.1%
Salesperson Application	79.2%	77.4%	73.2%	74.5%	76.3%	71.2%	79.1%	78.1%	79.2%	79.8%	81.9%	79.0%	79.4%
Broker Organization Applications	30.0%	41.1%	34.1%	28.0%	37.9%	45.9%	35.9%	38.5%	33.8%	42.1%	47.2%	38.1%	50.0%
Total Utilization - Applications	75.3%	74.4%	69.4%	70.4%	72.7%	69.1%	76.1%	75.6%	76.0%	76.1%	79.2%	75.7%	77.2%

Utilization Online Application Services



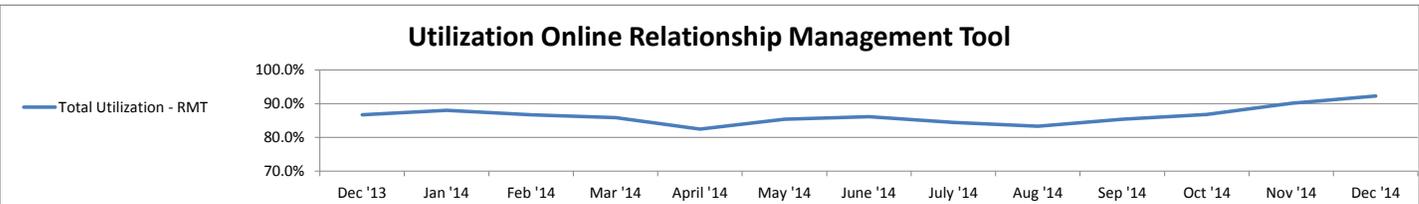
Renewals	Dec '13	Jan '14	Feb '14	Mar '14	April '14	May '14	June '14	July '14	Aug '14	Sep '14	Oct '14	Nov '14	Dec '14
Broker Renewals	92.3%	93.7%	94.2%	91.6%	92.9%	89.4%	90.0%	90.3%	91.7%	87.2%	91.9%	93.7%	94.8%
Salesperson Renewal	96.1%	95.4%	95.6%	95.6%	95.2%	93.4%	91.8%	93.4%	94.3%	94.7%	95.3%	95.6%	97.3%
Broker Organization Renewal	81.9%	95.0%	93.2%	90.8%	91.5%	94.2%	90.2%	82.6%	92.1%	89.5%	94.8%	95.5%	94.3%
Professional Inspector Renewals	88.6%	86.7%	87.5%	94.0%	86.4%	89.0%	86.8%	89.6%	89.9%	88.4%	82.2%	90.5%	89.7%
Real Estate Inspector Renewals	100.0%		100.0%	75.0%	100.0%	100.0%	40.0%	75.0%	100.0%	50.0%	100.0%	100.0%	33.3%
Apprentice Inspector Renewals	0.0%					100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	50.0%	
Easement ROW Business Renewals	100.0%				100.0%						100.0%		100.0%
Easement ROW Individual Renewals	97.9%	97.6%	93.8%	94.3%	86.1%	96.8%	92.6%	94.7%	90.9%	95.8%	91.1%	84.8%	90.0%
Total Utilization - Renewals	94.3%	94.9%	95.0%	94.2%	94.1%	92.2%	91.1%	92.0%	93.3%	93.8%	94.0%	94.8%	96.1%

Utilization Online Renewal Services



RMT	Dec '13	Jan '14	Feb '14	Mar '14	April '14	May '14	June '14	July '14	Aug '14	Sep '14	Oct '14	Nov '14	Dec '14
Sponsorship Invitations	90.4%	90.6%	91.8%	91.4%	92.6%	91.3%	89.4%	91.0%	97.4%	91.0%	94.1%	97.3%	94.6%
Sponsorship Removals	84.0%	85.6%	81.6%	79.5%	72.2%	79.6%	83.8%	77.7%	70.7%	80.0%	79.2%	82.8%	90.4%
Total Utilization - RMT	86.7%	88.0%	86.7%	85.8%	82.5%	85.4%	86.2%	84.4%	83.4%	85.4%	86.8%	90.1%	92.3%

Utilization Online Relationship Management Tool



Staff & Support Services Division

TREC Budget Status Report

December 2014

8/12 = 66.67%

Expenditure Category	Budget FY2015	Expenditures	Balance	Budget % Remaining	Comments
Salaries & Wages	\$4,694,743	1,453,642	\$3,241,101	69.0%	
Employee Benefits	\$1,390,854	426,934	963,920	69.3%	
Retiree Insurance	\$401,304	96,271	305,033	76.0%	
Other Personnel Costs	\$259,275	38,536	220,739	85.1%	
Professional Fees & Services	\$300,375	90,410	209,965	69.9%	
Consumables	\$25,000	3,620	21,380	85.5%	
Utilities	\$13,101	1,661	11,440	87.3%	
Travel	\$58,800	10,686	48,114	81.8%	
Office and Space Rent	\$176,693	159,179	17,514	9.9%	Rent paid for the year.
Equipment Rental	\$23,600	6,208	17,392	73.7%	
Registration & Membership	\$28,910	12,853	16,057	55.5%	
Maintenance & Repairs	\$127,084	105,206	21,878	17.2%	Versa annual maintenance
Reproduction & Printing	\$2,200	21	2,179	99.0%	
Contract Services	\$54,600	30,390	24,210	44.3%	Bldg site analysis
Postage	\$18,000	3,664	14,336	79.6%	
Supplies & Equipment	\$158,475	13,749	144,726	91.3%	
Communication Services	\$44,926	7,219	37,707	83.9%	
Other Operating Expenses	\$21,658	10,670	10,988	50.7%	Workers' Comp annual assessment
Subtotal -Operations Expenditures	7,799,598	2,470,918	5,328,680	68.3%	
DPS Criminal History Background Checks	2,000	0	2,000	100.0%	
Statewide Cost Allocation Plan (SWCAP)	230,000	52,938	177,062	77.0%	
Contribution to General Revenue	720,000	240,000	480,000	66.7%	% allocated monthly but pmt not due until 8/31/15
Subtotal - Nonoperational Expenditures	952,000	292,938	659,062	69.2%	
Total Expenditures	\$8,751,598	\$2,763,856	\$5,987,742	68.4%	

Revenue	FY2015 Projected	Revenue Collected	Revenue Remaining to be Collected	Revenue % Remaining to be Collected	Comments
License Fees	\$8,777,222	2,924,050	\$5,853,172	66.7%	
Miscellaneous Revenue	\$241,645	72,215	\$169,430	70.1%	NSF Fees/Exam Admin Fees/Public Info
Total Revenue	\$9,018,867	\$2,996,265	\$6,022,602	66.8%	

Revenue Over/(Under) Expenditures & Transfers	\$267,269	\$232,409			
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Staff Services Division

**Texas Real Estate Commission Operating Account No. 3055 Investments
Current Securities**

December 2014

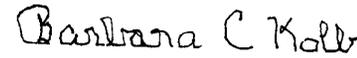
Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Treasury Note Earnings	Description	Maturity Date
12/04/2014	750,000.00	753,637.30	0.00	750,585.00	750,585.00	175.14	1,875.00	U.S. T-Notes, 0.50%	06/15/2016
12/04/2014	750,000.00	751,262.01	0.00	750,060.00	750,060.00	87.57	937.50	U.S. T-Notes, 0.25%	12/15/2015
12/04/2014	560,000.00	561,861.89	0.00	560,655.20	560,655.20	98.08	1,050.00	U.S. T-Notes, 0.375%	06/15/2015
Totals	\$ 2,060,000.00	\$ 2,066,761.20	\$ 0.00	\$ 2,061,300.20	\$ 2,061,300.20	\$ 360.79	\$ 3,862.50		

Receipts:	<u>Current Month</u>	<u>FY2015 Cumulative Total</u>
Treasury Note Earnings	3,862.50	3,862.50

Investment Compliance: These investments have been made in compliance with the Commission's Investment Policy.



Melissa Huerta, Investment Officer



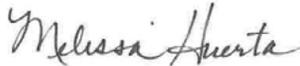
Barbara Kolb, Alternate Investment Officer

Staff Services Division
Real Estate Recovery Trust Account No. 3058 Investments
Current Securities
December 2014

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
11/18/2014	100,000.00	99,916.13	100,000.00	(211.00)	99,789.00	32.46	U.S. T-Notes, 0.250%	05/15/2016
05/30/2014	99,700.00	99,963.65	99,926.32	(132.60)	99,793.72	48.54	U.S. T-Notes, 0.375%	11/15/2015
08/09/2012	100,000.00	99,800.78	100,039.00	(20.00)	100,019.00	94.43	U.S. T-Notes, 0.250%	02/15/2015
05/30/2014	99,700.00	99,913.87	99,801.69	(62.81)	99,738.88	94.15	U.S. T-Notes, 0.250%	08/15/2015
11/18/2014	250,000.00	260,806.12	260,332.50	(1,172.50)	259,160.00	1,460.64	U.S. T-Notes, 4.500%	11/15/2015
05/30/2014	240,300.00	249,974.44	244,786.40	(937.17)	243,849.23	1,286.97	U.S. T-Notes, 4.125%	05/15/2015
Totals	\$ 889,700.00	\$ 910,374.99	\$ 904,885.91	\$ (2,536.08)	\$ 902,349.83	\$ 3,017.19		

	Current Month	Cumulative Totals
Receipts:		
License's Remittances to Recovery Fund	\$ 18,130.00	\$ 7,166,589.83
Interest Realized	60.32	6,121,941.33
Repayments to Recovery Fund (Principal and Interest)	1,049.50	1,497,524.35
Administrative Penalties	6,010.00	1,430,059.18
Total Received	\$ 25,249.82	\$ 16,216,114.69
Disbursements:		
Investments Purchased (Offset by Matured Security)	\$ 0.00	970,449.22
Accrued Interest Purchased	0.00	559.07
Payments from Recovery Fund	0.00	13,960,658.82
Administrative Costs	0.00	17,716.34
Total Disbursed	\$ 0.00	\$ 14,949,383.45
Cash Balance	25,249.82	1,266,731.24
Investment Ending Market Value	(Current Month)	902,349.83
Total Portfolio		2,169,081.07
Reserved for Investment		0.00
Reserved for Potential Payments Within 90 Days		(908,555.00)
Balance		\$ 1,260,526.07

Investment Position: The Fund is capable of meeting all known obligations.
Investment Compliance: The Investment Policy of the Commission has been followed.



Melissa Huerta, Investment Officer



Barbara Kolb, Alternate Investment Officer

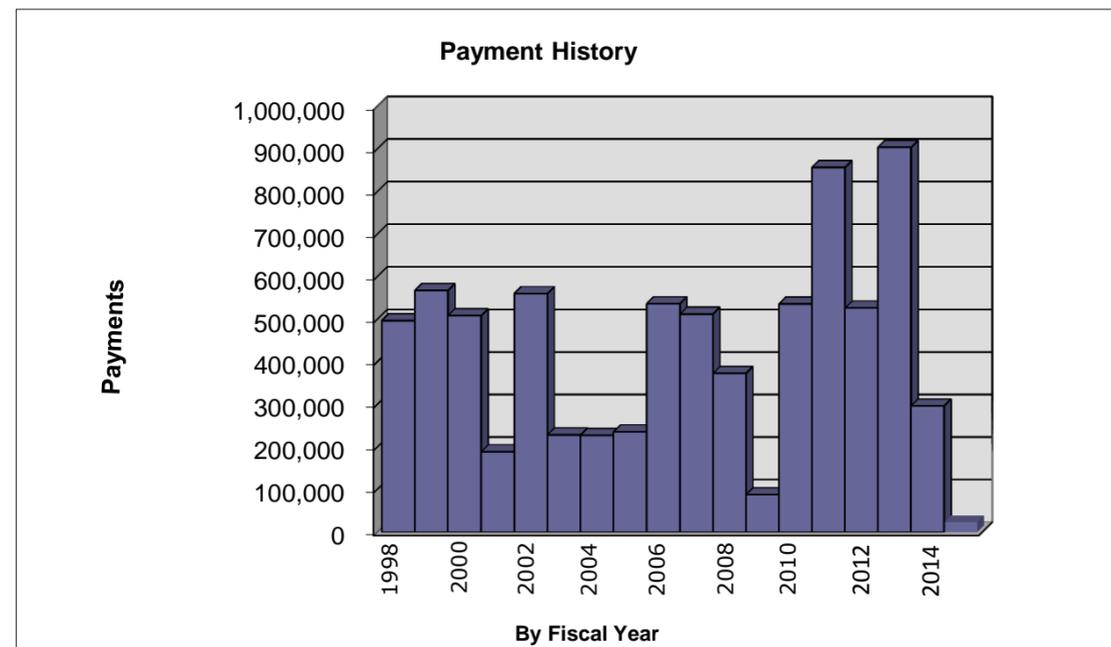
Texas Occ Code, Sec 1101.603: On a determination by the commission at any time that the balance in the trust account is less than \$1 million, each license holder at the next license renewal must pay, in addition to the renewal fee, a fee that is equal to the lesser of \$10 or a pro rata share of the amount necessary to obtain a balance in the trust account of 1.7 million.

Staff Services Division
Real Estate Recovery Trust Account No. 3058 Investments
Payments and Repayments
December 2014

Month-Year	Payment Total	Repayment Total	Admin Penalties Total	Rider/Admin Disbursements	Payments FY2015-To-Date	Number of Claims FY2015
December 2013	138,891.07	20,140.00	25.37	0.00	0.00	0
January 2014	0.00	3,836.50	14,840.00	102.41	0.00	0
February 2014	0.00	5,709.50	8,123.56	0.00	0.00	0
March 2014	43,900.83	3,836.50	10,295.00	272.00	0.00	0
April 2014	7,469.39	3,062.50	10,025.00	0.00	0.00	0
May 2014	40,000.00	7,166.50	41,425.00	0.00	0.00	0
June 2014	5,177.81	19,441.02	53,600.00	280.00	0.00	0
July 2014	2,599.64	7,174.12	23,378.71	7.40	0.00	0
August 2014	0.00	943.86	11,800.00	(15.00)	0.00	0
September 2014	15,156.07	836.50	17,475.00	78.98	15,156.07	2
October 2014	8,924.05	836.50	26,075.00	71.00	8,924.05	1
November 2014	0.00	623.50	22,574.50	0.00	0.00	0
December 2014	0.00	1,049.50	6,010.00	0.00	0.00	0
	262,118.86	74,656.50	245,647.14	796.79	24,080.12	3

Payment History		
Fiscal Year	# of Payments	Total Payments
thru 1997	457	6,284,345.22
1998	20	497,406.17
1999	27	568,326.88
2000	21	509,279.95
2001	18	189,405.09
2002	11	561,110.81
2003	19	228,924.68
2004	11	227,794.75
2005	8	236,012.61
2006	8	537,356.93
2007	22	512,774.82
2008	14	373,414.95
2009	12	88,299.35
2010	5	536,637.13
2011	20	856,843.03
2012	21	527,323.23
2013	18	904,295.08
2014	13	297,028.02
2015	3	24,080.12
Total	728	\$13,960,658.82

Potential Payments*
Next 3 Months (908,555.00)



*Potential Payments: Payments could be made in the time periods indicated. Several time/work variables can affect the actual payment dates.

Staff Services Division
Real Estate Inspection Recovery Fund No. 0889 (3059)
December 2014

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
03/24/14	50,000	50,084.78	50,000.00	(50,000.00)	-	0.00	U.S. T-Notes, 0.25%	12/15/2014
03/24/14	250,000	250,569.81	250,215.00	(57.50)	250,157.50	279.70	U.S. T-Notes, 0.38%	03/15/2015
03/24/14	250,000	265,011.76	257,325.00	(1,065.00)	256,260.00	4,013.25	U.S. T-Notes, 4.25%	08/15/2015
Totals	\$ 500,000	\$ 515,581.57	\$ 557,540.00	\$ (51,122.50)	\$ 506,417.50	\$ 4,292.95		

	Monthly Activity			Payment History		
	Beginning Balance	Current Month	Cumulative Totals	Fiscal Year	Number of Payments	Total Payments
Beginning Balance	\$ 79,795.25		\$ 79,795.25	1991	2	\$ 4,309.26
Receipts:				1992	0	0.00
Licenses' Remittances to Recovery Fund		\$ 2,656.50		1993	2	15,000.00
Interest Realized (includes accruals)		4.93		1994	5	31,473.40
Treasury Note Semi-Annual Interest		62.50		1995	4	25,668.83
Repayments		0.00		1996	2	7,500.00
Administrative Penalties		200.00		1997	1	7,500.00
Investments Matured		50,000.00		1998	4	30,000.00
Total Received in Current Month			\$ 52,923.93	1999	1	7,500.00
Disbursements:				2000	6	45,000.00
Investments Purchased	\$ 0.00			2001	0	0.00
Payments from Recovery Fund		0.00		2002	2	15,000.00
* Cash Transfer Trust to Treasury		0.00		2003	1	7,500.00
Administrative Costs		0.00		2004	4	32,523.96
Total Disbursed in Current Month			\$ 0.00	2005	5	28,567.39
Total Cash			\$ 132,719.18	2006	5	49,837.11
Reserved for Payment within 90 Days			(20,500.00)	2007	1	12,500.00
Unobligated Fund Balance			\$ 112,219.18	2008	0	0.00
Investment Ending Market Value			506,417.50	2009	1	12,500.00
Balance			\$ 618,636.68	2010	2	16,205.00
				2011	2	25,000.00
				2012	1	12,500.00
				2013	0	0.00
				2014	0	0.00
				2015	0	0.00
				Total		\$ 386,084.95

Investment Position: The Fund is capable of meeting all known obligations.

Investment Compliance: The Investment Policy of the Commission has been followed.

* Per Occupation Code, Sec. 1102.353(d) If the balance in the fund on December 31 of a year is more than \$600,000, the commission shall transfer the amount in excess of \$600,000 to the credit of the general revenue fund.

Melissa Huerta

Melissa Huerta, Investment Officer

Barbara C Kolb

Barbara Kolb, Alternate Investment Officer