



Staff Reports for March 2009

Texas Real Estate Commission

Monthly Staff Reports

Contents

Report	Report Description	Division	Director
L1	Fiscal Year Comparison	Licensing Services	Gwen Jackson
L2	Real Estate Licensee Status	Licensing Services	Gwen Jackson
L3	Examination Statistics	Licensing Services	Gwen Jackson
L4	Instructor Distribution	Licensing Services	Gwen Jackson
E1	Case Status	Enforcement	Della Lindquist
E2	Administrative Orders	Enforcement	Della Lindquist
I1	Electronic Information Outlet Statistics	Technology Services	Tom Watson
S1	Agency Financial Statement	Staff Services	Karen Alexander
S2	Real Estate Recovery Fund Investments - Current Securities	Staff Services	Karen Alexander
S3	Real Estate Recovery Fund Payments and Repayments	Staff Services	Karen Alexander
S4	Inspection Recovery Fund Status	Staff Services	Karen Alexander

Licensing Services Division

Fiscal Year Comparison

Fiscal Year 2009 - Year to Date

	This YTD 9/08 – 03/09		Last YTD 9/07 – 03/08		Change	
					Count	Percent
<i>Applications Received</i>						
Broker Original Applications Received	1520		1780		-260	-14.61%
Sales Original Applications Received	5763		8620		-2857	-33.14%
<i>Total Original Applications</i>	7283		10400		-3117	-29.97%
Broker Late Renewal Applications Received	874		890		-16	-1.80%
Sales Late Renewal Applications Received	8148		7921		227	2.87%
Total Late Renewal Applications Received	9022		8811		211	2.39%
<i>Licenses Issued from Applications</i>						
Broker Licenses from Original Applications	1406		1563		-157	-10.04%
Sales Licenses from Original Applications	4681		6607		-1926	-29.15%
<i>Total Licenses from Original Applications</i>	6087		8170		-2083	-25.50%
Broker Licenses from Late Renewal Applications	909		889		20	2.25%
Sales Licenses from Late Renewal Applications	4278		4882		-604	-12.37%
<i>Total Licenses from Late Renewal Applications</i>	5187		5771		-584	-10.12%
<i>Renewal Activity for Expirations</i>						
Broker Timely Renewals and Percentage	10,091	78.26%	10,500	86.05%	-409	-7.79%
Sales Timely (1 year) Renewals and Percentage	11,297	52.28%	20,607	64.80%	-9,310	-12.52%
Sales Timely (2 year) Renewals and Percentage	26,857	67.77%	23,783	75.81%	3,074	-8.04%
<i>Total Timely Renewals from Broker and Sales</i>	48,245	66.34%	54,890	73.53%	-6,645	-7.19%

Licensing Services Division

Licensee and Registrant Status

March 2009

Real Estate Licensees

	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Broker Licensees													
Individual (Active)	34,332	34,321	34,327	34,323	34,286	34,249	34,122	34,197	34,168	34,218	34,336	34,328	34,375
Corporation (Active)	4,218	4,126	4,125	4,118	4,095	4,096	4,065	4,073	4,067	4,070	4,075	4,085	4,069
LLC (Active)	2,215	2,256	2,268	2,278	2,282	2,334	2,347	2,411	2,438	2,457	2,501	2,533	2,549
Non-resident (Active)	488	490	490	493	500	502	499	501	497	500	500	502	503
Partnership (Active)	2	2	2	2	2	2	2	2	2	2	2	2	2
Total Active Status	41,255	41,195	41,212	41,214	41,165	41,183	41,035	41,184	41,172	41,247	41,414	41,450	41,498
<i>Inactive Status</i>	1,616	1,643	1,636	1,633	1,628	1,626	1,653	1,657	1,646	1,656	1,650	1,653	1,646
Total Brokers	42,871	42,838	42,848	42,847	42,793	42,809	42,688	42,841	42,818	42,903	43,064	43,103	43,144
Sales Licensees													
Active Status	80,431	80,530	80,375	79,453	79,263	79,078	78,515	78,495	78,016	77,123	75,833	75,711	75,797
Inactive Status	28,372	27,577	27,190	27,594	27,124	26,540	26,173	26,450	26,603	27,318	28,651	28,241	27,763
Total Sales	108,803	108,107	107,565	107,047	106,387	105,618	104,688	104,945	104,619	104,441	104,484	103,952	103,560
Total Active	121,686	121,725	121,587	123,080	120,428	120,261	119,550	119,679	119,188	118,370	117,247	117,161	117,295
Total Inactive	29,988	29,220	28,826	29,227	28,752	28,166	27,826	28,107	28,249	28,974	30,301	29,894	29,409
Total Brokers & Sales	151,674	150,945	150,413	149,894	149,180	148,427	147,376	147,786	147,437	147,344	147,548	147,055	146,704

Inspectors

	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Inspector Licensees													
Professional Inspectors	4,002	4,001	3,934	3,860	3,808	3,752	3,666	3,649	3,582	3,605	3,563	3,533	3,462
Real Estate Inspectors	177	174	161	155	146	150	148	151	148	142	139	140	140
Apprentice Inspectors	145	139	132	124	122	116	109	103	98	98	96	90	85
Total Inspectors	4,324	4,314	4,227	4,139	4,076	4,018	3,923	3,903	3,828	3,845	3,798	3,763	3,687

Easement & Right-of-way Registrants

	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
ERW Registrants													
Businesses	36	38	39	39	36	34	35	35	35	35	36	40	39
Individuals	1,611	1,639	1,656	1,700	1,703	1,730	1,719	1,780	1,833	1,856	1,901	1,947	1,969
Total Registrants	1,647	1,677	1,695	1,739	1,739	1,764	1,754	1,815	1,868	1,891	1,937	1,987	2,008

Total Licensees and Registrants

	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
All Licensees & Registrants	157,645	156,936	156,335	155,772	154,995	154,209	153,053	153,504	153,133	153,080	153,283	152,805	152,399

Licensing Services Division

Examination Activity

March 2009

Monthly Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R. E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	693	152	0	15
Examinations Failed	534	63	1	30
<i>Examinations Taken</i>	1,227	215	1	45
Applicants Examined	986	184	1	38
1st Time Passed	586	130	0	13
Examination Pass Rate	56.5%	70.7%	0.0%	33.3%
Applicant Pass Rate	70.3%	82.6%	0.0%	39.5%
1st Time Pass Rate	59.4%	70.7%	0.0%	34.2%

Year-to-Date Results

	<u>Salesperson</u>	<u>Broker</u>	<u>R. E. Inspector</u>	<u>Prof. Inspector</u>
Examinations Passed	4,796	939	7	110
Examinations Failed	4,333	483	9	168
<i>Examinations Taken</i>	9,129	1,422	16	278
Applicants Examined	5,800	1,028	10	189
1st Time Passed	3,451	731	4	78
Examination Pass Rate	52.5%	66.0%	43.8%	39.6%
Applicant Pass Rate	82.7%	91.3%	70.0%	58.2%
1st Time Pass Rate	59.5%	71.1%	40.0%	41.3%

Licensing Services Division

Instructor Distribution

March 2009

Approved Instructor Distribution

	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
MCE Electives Only	1,913	1,952	2,005	2,034	2,073	2,112	2,155	2,190	2,228	2,226	2,242	2,272	2,305
Core and MCE Electives	952	948	947	919	919	917	907	894	900	881	870	873	871
Core, MCE Electives and TREC MCE Legal	6	6	6	6	6	6	6	6	6	6	6	6	6
Core, MCE Electives and TREC MCE Ethics	5	5	5	5	5	5	5	5	5	4	3	3	3
Core, MCE Electives, TREC MCE Legal and Ethi	485	485	484	493	493	494	495	492	494	503	499	498	497
MCE Electives and TREC MCE Legal	1	1	1	1	1	1	1	1	1	1	1	1	1
MCE Electives and TREC MCE Ethics	4	4	4	4	4	4	4	4	4	4	4	4	4
MCE Electives, TREC MCE Legal and Ethics	254	251	251	276	274	271	268	266	265	293	292	291	291
Total Approved Instructors	3,620	3,652	3,703	3,738	3,775	3,810	3,841	3,858	3,903	3,918	3,917	3,948	3,978

Enforcement Division Report

Case Status

February 2009

	March 2009	YTD
Open at Beginning of the Month	1,467	-----
Opened During the Month	235	1,797
Closed During the Month	(466)	2,609
Open at End of Month	1,236	-----

	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	FY 09
Opened During Month:	286	370	236	222	242	206	235						
Administrative	37	42	42	46	41	37	50						
Public Complaints	87	91	76	72	79	66	71						
Application Investigations	75	153	63	42	70	31	48						
Moral Character Determinations	25	16	10	16	11	28	17						
Non-Jurisdictional Complaints	62	68	45	46	41	44	49						
Closed During Month:	332	364	260	383	421	383	466						
Administrative	66	76	64	75	132	54	34						
Public Complaints	105	121	103	127	174	108	191						
Application Investigations	85	70	43	97	68	152	152						
Moral Character Determinations	14	30	5	36	6	23	41						
Non-Jurisdictional Complaints	62	67	45	48	41	46	48						
Open at End of Month	2,002	2,008	1,984	1,823	1,644	1,467	1,236						

Enforcement Division

Administrative Actions

For March 2009

Name and Location	Order	Basis for Order
Perez, Luz Elena(Dallas); License# 480060	Agreed reprimand of salesperson license, entered March 5, 2009; Agreed administrative penalty of \$250, entered March 5, 2009	acting negligently or incompetently in real estate brokerage activities by failing to provide an Information About Brokerage Services form, offering false promises as to the benefits of the Section 8 Housing Choice Voucher Program to her principal, and failure to follow up on her duty to complete and file eviction paperwork in her role as property manager, in violation of §1101.652(b)(1) and §1101.652(b)(5) of the Texas Occupations Code
Brown Independent Contractors, LLC(Humble); License# 580601	Revocation of broker license, effective March 6, 2009	Corporate broker acted as a buyer's agent through its designated officer and promised if the buyers remitted the down payment funds to the broker's designated officer, the designated officer would purchase the property and lease it to the buyers. The property was not purchased and the down payment was not returned, in violation of §1101.652(b)(2) of the Texas Occupations Code; Corporate broker failed to timely provide information and to produce documents requested by the Commission concerning a complaint against it, in violation of §§1101.652(a)(5)&(6) of the Texas Occupations Code.
Brown, Ronald Wayne(Humble); License# 433634	Revocation of broker license, effective March 6, 2009	Mr. Brown acted as a buyer's agent and promised if the buyers remitted the down payment funds to him, he would purchase the property and lease it to the buyers. The property was not purchased and the down payment was not returned, in violation of §1101.652(b)(2) of the Texas Occupations Code; Mr. Brown failed to timely provide information and to produce documents requested by the Commission concerning a complaint against him, in violation of §§1101.652(a)(5)&(6) of the Texas Occupations Code.
Langham, Johanna M. (Richmond); License# 418487	Revocation of broker license, effective March 6, 2009	inserting into an invoice a statement that the license holder knows makes the invoice inaccurate in a material way, in violation of §1101.652(b)(24) of the Texas Occupations Code
Bailey, Tunita Rena (Duncanville); License# 379054	Agreed revocation of broker license fully probated for 7 months, effective March 16, 2009;	Ms. Bailey conducted her real estate brokerage services using business names without timely notifying the Commission of the names as required under §535.154(c) of the Rules, in violation of §1101.656 of Texas Occupations Code; Ms Bailey attempted to act as an intermediary in a real estate sales transaction and failed to use a contract form required by the Commission under §1101.155 of the Texas Occupations Code when she used a Contract for Deed form, in violation of §1101.652(a)(8) of Texas Occupations Code; Ms Bailey attempted to act as an intermediary in a real estate sales transaction and failed to comply with agency and intermediary requirements as required by the Commission under §§1101.558 and 1101.559 of the Texas Occupations Code, in violation of §1101.652(a)(10) of the Texas Occupations Code; and Ms. Bailey acted negligently and incompetently when she conducted her real estate brokerage through Women Investing in Real Estate, LLC, a business entity not duly licensed as a real estate broker, in violation of §1101.652(b)(1) of Texas Occupations Code.
Brownlee, James Mark (Sherman); License# 5765	Agreed reprimand of professional inspector license, entered March 17, 2009; Agreed administrative penalty of \$500, entered March 17, 2009	Inspector acted negligently or incompetently, in violation of §1102.301 by failing to report signs of rust in a dishwasher, in violation of 22 TAC §535.229(a)(2), and by failing to report screens in need of repair, in violation of 22 TAC §535.228.(e)(6).

Enforcement Division

Administrative Actions

For March 2009

Name and Location	Order	Basis for Order
Alexander, Titus(Hutto); License# 569961	Agreed reprimand of salesperson license, entered March 18, 2009	procuring or attempting to procure a licensed under this chapter for the license holder or a salesperson by fraud, misrepresentation, or deceit or by making a material misstatement of fact in an application for a license, in violation of §1101.652(a)(2) of the Texas Occupations Code
Couch, Juanita Lannette(Dallas); License# 392516	Agreed reprimand of broker license, entered March 20, 2009	Ms. Couch acted negligently and incompetently when she conducted her real estate brokerage through Couch Realty, Inc., a business entity not duly licensed as a real estate broker, and split fees with the unlicensed entity, in violation of §1101.652(b)(1) of Texas Occupations Code.
Shea, Ann Rochelle(Fort Worth); License# 467595	Revocation of salesperson license effective, March 2, 2009	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
Binder, Jessica Anne(Kerrville); License# 462726	Agreed reprimand of salesperson license, entered March 5, 2009; Agreed administrative penalty of \$500, entered March 5, 2009	failing within a reasonable time to make good a check issued to the Commission, in violation of §1101.652(a)(4) of the Texas Occupations Code; failing to pay a check processing fee within 15 days after the Commission has mailed a request for payment, in violation of 22 TAC §534.2(a)
Evans, John Dennis(Port Aransas); License# 427576	Revocation of salesperson license, effective March 6, 2009	failing within a reasonable time to provide information to the Commission in response to Commission's request for same in connection with an application for renewal of real estate salesperson license, in violation of 22 TAC §535.91(c)
Salazar, Manuel(Houston); License# 475691	Agreed revocation of salesperson license fully probated for 18 months, effective March 16, 2009; Agreed administrative penalty of \$500, entered March 16, 2009	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
Barrionuevo, Martha V.(San Antonio); License# 476095	Agreed reprimand of salesperson license, entered March 18, 2009; Agreed administrative penalty of \$500, entered March 18, 2009	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)
Peter Bryant Merritt(Houston); License# 185826	Agreed reprimand of broker license, entered March 20, 2009	failing within a reasonable time to make good a check issued to the Commission, in violation of §1101.652(a)(4) of the Texas Occupations Code; failing to pay a check processing fee within 15 days after the Commission has mailed a request for payment, in violation of 22 TAC §534.2(a)
Peter B. Merritt, LLC(Houston); License# 517954	Agreed reprimand of broker license, entered March 20, 2009; Agreed administrative penalty of \$750, entered March 20, 2009	failing within a reasonable time to make good a check issued to the Commission, in violation of §1101.652(a)(4) of the Texas Occupations Code; failing to pay a check processing fee within 15 days after the Commission has mailed a request for payment, in violation of 22 TAC §534.2(a)
Nowrouzi, Mohammad(Sugar Land); License# 554760	Agreed reprimand of salesperson license, entered March 24, 2009; Agreed administrative penalty of \$500, entered March 24, 2009	failing to complete mandatory continuing education hours and pay the \$200 fee within the 60-day period provided by 22 TAC §535.92(f)

Enforcement Division

Administrative Actions

For March 2009

Name and Location	Order	Basis for Order
Tong, Nguyen Xuan(Houston); License# 510430	Revocation of salesperson license, effective March 25, 2009	failing within a reasonable time to make good a check issued to the Commission, in violation of §1101.652(a)(4) of the Texas Occupations Code; failing to pay a check processing fee within 15 days after the Commission has mailed a request for payment, in violation of 22 TAC §534.2(a)
Geier, Aleshia S.(Arlington); License# 552873	Revocation of salesperson license, effective March 25, 2009	failing within a reasonable time to make good a check issued to the Commission, in violation of §1101.652(a)(4) of the Texas Occupations Code; failing to pay a check processing fee within 15 days after the Commission has mailed a request for payment, in violation of 22 TAC §534.2(a)

Information Services Division

Electronic Information Outlet Statistics

March 2009

World Wide Web	Current Month	YTD Total	Prior YTD Total
Total Pages Viewed	2,432,532	16,469,083	19,128,261

TREC E-Mail Notification List	Current Total
Current Subscribers	186,649

Online Transactions	Total	Online	Online Percent	YTD Online Percent	Prior YTD Percent
Applications (Performance Measure: 70)	1345	1081	80.4%	79.8%	79.5%
Broker Application	180	145	80.6%	80.6%	75.6%
Broker Late Renewal Application	116	73	62.9%	52.3%	45.9%
Salesperson Application	1021	858	84.0%	85.4%	85.0%
Corporate Application	28	5	17.9%	27.4%	15.4%
Renewals (Performance Measure 80%)	7193	6295	87.5%	84.8%	86.2%
Broker Renewals	1673	1483	88.6%	88.9%	89.6%
Salesperson SAE Renewal	999	760	76.1%	79.2%	78.0%
Salesperson MCE Renewal	3972	3705	93.3%	91.7%	93.2%
Corporate Renewals	182	166	91.2%	91.6%	92.6%
Limited Liability Company Renewals	108	98	90.7%	86.8%	90.0%
Professional Inspector Renewals	162	61	37.7%	27.1%	36.4%
Real Estate Inspector Renewals	7	4	57.1%	21.7%	50.0%
Apprentice Inspector Renewals	0	0		41.7%	33.3%
Easement ROW Business Renewals	3	0	0.0%	11.8%	15.0%
Easement ROW Individual Renewals	87	18	20.7%	18.6%	27.4%

Staff Services Division
Agency Financial Statement

March 2009

THRU 7TH MONTH OF FISCAL YEAR 2009

STRATEGIES	FY 09 APPROPRIATION*	7/12 ANNUAL APPROPRIATION	SEVEN MONTHS EXPENDITURES AND A/P**	\$ VARIANCE OVER(-) OR UNDER	% VARIANCE OVER(-) OR UNDER	ENCUMBRANCES***
Licensing	\$ 1,466,918.00	\$ 855,702.17	\$ 892,670.85	\$ (36,968.68)	-4.32%	\$ 60,487.50
Enforcement	1,809,822.18	1,055,729.61	950,211.13	105,518.48	9.99%	52,009.76
Communication/Information	734,975.00	428,735.42	441,121.75	(12,386.33)	-2.89%	12,682.38
Indirect Administration	1,699,002.00	991,084.50	767,686.82	223,397.68	22.54%	145,818.14
TOTAL	\$ <u>5,710,717.18</u>	\$ <u>3,331,251.69</u>	\$ <u>3,051,690.55</u>	\$ <u>279,561.14</u>	8.39%	\$ <u>270,997.78</u>

* Total appropriations have been increased by \$26,640 for benefit replacement pay and \$147,729 for the legislative salary increase granted by the Legislature. In the Licensing strategy, FBI criminal history background check fees in the amount of \$45,276 have been collected and accrued as a payable to DPS. Also in the Licensing strategy, subscription fees in the amount of \$163,171 have been collected and remitted to the Texas Online vendor.

** Some expenditures are paid at the beginning of the fiscal year, such as computer and software maintenance, worker's compensation premium, etc.

*** Legislative provision requires the encumbrance of all contractual obligations through the end of the fiscal year. This includes items such as office rent, office equipment leases, or other contractual obligations. Encumbrances are not included in the "Seven Months Expenditures and A/P" column. No purchase orders have been issued for the imaging system (\$156,000) or the computer system (\$275,000), so they are not included in encumbrances.

Staff Services Division
Real Estate Recovery Trust Account No. 971 Investments
Current Securities
March 2009

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
08/27/2003	200,000.00	218,625.00	202,125.00	(875.00)	201,250.00	4,125.00	U.S. T-Notes, 5.50%	05/15/2009
02/21/2008	200,000.00	204,125.00	203,062.50	(375.00)	202,687.50	281.25	U.S. T-Notes, 3.375%	09/15/2009
02/24/2006	200,000.00	192,000.00	203,937.50	1,125.00	205,062.50	875.00	U.S. T-Notes, 3.50%	02/15/2010
12/21/2004	200,000.00	221,250.00	214,562.50	(312.50)	214,250.00	1,437.50	U.S. T-Notes, 5.75%	08/15/2010
11/29/2005	100,000.00	99,750.00	105,656.25	31.25	105,687.50	1,947.92	U.S. T-Notes, 4.25%	10/15/2010
02/24/2006	100,000.00	102,000.00	108,000.00	31.25	108,031.25	625.00	U.S. T-Notes, 5.00%	02/15/2011
05/24/2005	300,000.00	318,421.88	328,875.00	1,031.25	329,906.25	1,875.00	U.S. T-Notes, 5.00%	08/15/2011
02/28/2007	100,000.00	99,750.00	108,687.50	531.25	109,218.75	1,500.00	U.S. T-Notes, 4.50%	11/30/2011
08/29/2007	200,000.00	205,370.92	220,187.50	1,312.50	221,500.00	1,218.75	U.S. T-Notes, 4.875%	02/15/2012
02/20/2009	200,000.00	222,000.00	220,312.50	1,687.50	222,000.00	3,166.67	U.S. T-Notes, 4.750%	05/31/2012
12/06/2007	100,000.00	104,750.00	109,625.00	937.50	110,562.50	546.88	U.S. T-Notes, 4.375%	08/15/2012
05/27/2008	100,000.00	101,062.50	106,437.50	968.75	107,406.25	1,125.00	U.S. T-Notes, 3.375%	11/30/2012
02/20/2009	200,000.00	219,250.00	217,125.00	2,187.50	219,312.50	968.75	U.S. T-Notes, 3.875%	02/15/2013
Totals	\$ 2,200,000.00	\$ 2,308,355.30	\$ 2,348,593.75	\$ 8,281.25	\$ 2,356,875.00	\$ 19,692.72		

	<u>Current Month</u>	<u>Cumulative Totals</u>
Receipts:		
License's Remittances to Recovery Fund	\$ 17,700.00	\$ 5,953,310.08
Interest Realized	3,375.00	5,912,424.10
Repayments to Recovery Fund (Principal and Interest)	765.00	1,059,269.66
Administrative Penalties	5,416.67	634,406.67
Total Received	\$ 27,256.67	\$ 13,559,410.51
Disbursements:		
Investments Purchased (Offset by Matured Security)	\$ 0.00	2,310,651.88
Accrued Interest Purchased	0.00	2,247.15
Payments from Recovery Fund	25,516.81	10,786,601.95
Rider Disbursements	0.00	13,381.40
Total Disbursed	\$ 25,516.81	\$ 13,112,882.38
Totals	1,739.86	446,528.13
	(Current Month)	
Reserved for Investment		0.00
Reserved for Payments Within 90 Days		(198,792.00)
Balance		\$ 247,736.13

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


Karen Alexander, Investment Officer


Barbara Kolb, Alternate Investment Officer

Staff Services Division

Real Estate Recovery Trust Account No. 971 Investments Payments and Repayments

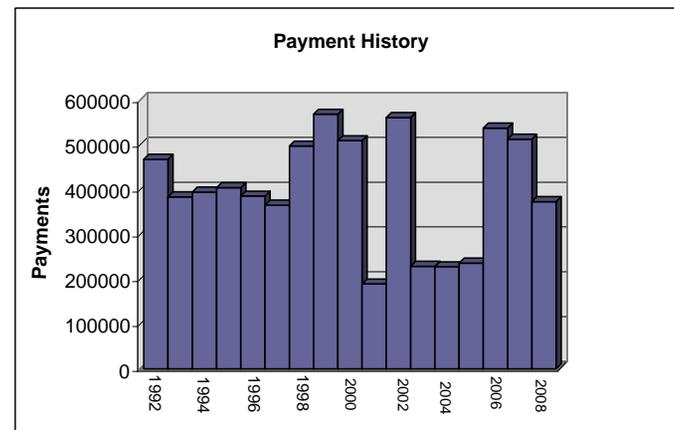
March 2009

Month-Year	Payment Total	Repayment Total	Admin Penalties Total	Rider Disbursements	Payments FY2009-To-Date	Number of Payments
March 2008	0.00	680.00	7,750.00	0.00	0.00	0
April 2008	25,446.43	829.17	7,800.00	80.20	0.00	0
May 2008	77,346.18	765.00	11,790.00	105.04	0.00	0
June 2008	0.00	480.00	15,450.00	61.28	0.00	0
July 2008	108,119.17	711.05	13,200.00	111.84	0.00	0
August 2008	50,977.70	750.00	6,150.00	0.00	0.00	0
September 2008	0.00	825.00	9,000.00	0.00	0.00	0
October 2008	0.00	2,126.02	14,100.00	0.00	0.00	0
November 2008	4,780.00	540.00	4,750.00	73.10	4,780.00	1
December 2008	0.00	835.00	22,750.00	139.44	0.00	0
January 2009	0.00	1,010.75	9,450.00	53.10	0.00	0
February 2009	30,152.28	775.00	3,650.00	1,786.40	30,152.28	1
March 2009	25,516.81	765.00	5,416.67	0.00	25,516.81	1
	322,338.57	11,091.99	131,256.67	2,410.40	60,449.09	3

Payment History		
Fiscal Year	# of Payments	Total Payments
thru 1991	310	3,882,522.08
1992	35	467,668.69
1993	33	384,067.85
1994	31	394,466.36
1995	29	404,449.31
1996	26	385,724.99
1997	20	365,445.94
1998	27	497,406.17
1999	21	568,326.88
2000	18	509,279.95
2001	11	189,405.09
2002	19	561,110.81
2003	11	228,924.68
2004	8	227,794.75
2005	8	236,012.61
2006	22	537,356.93
2007	14	512,774.82
2008	12	373,414.95
Total	655	\$10,726,152.86

Projected Payments*

Next 3 Months **-\$198,792.00**



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

