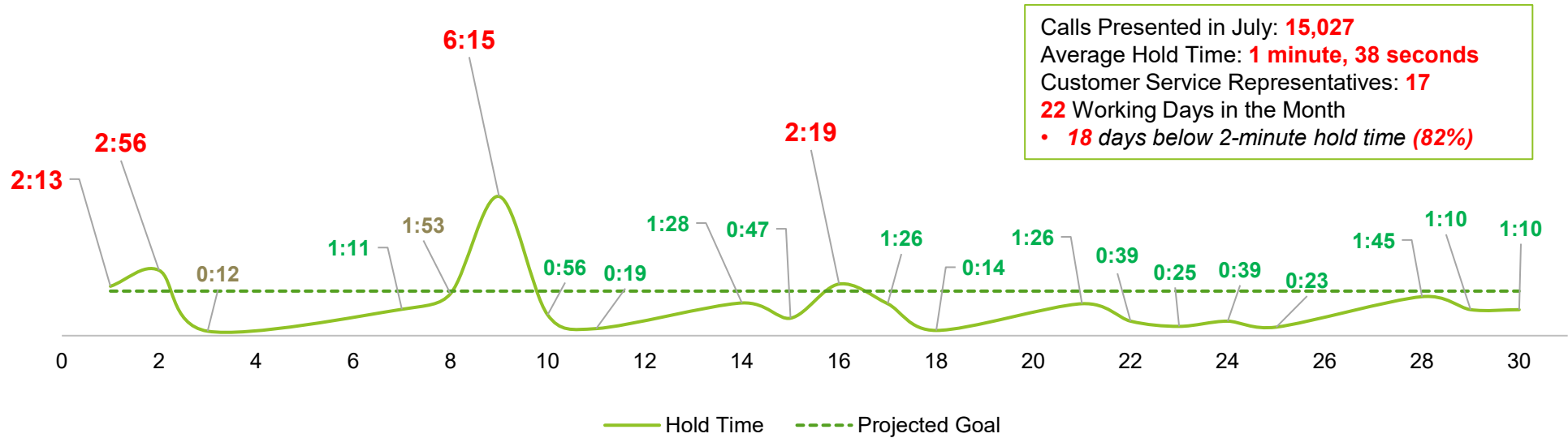




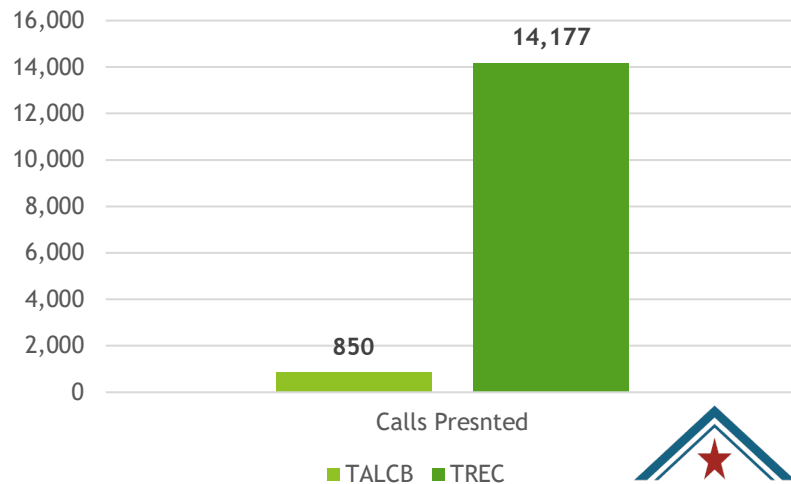
July 2025 Staff Reports

Customer Relations Division

July, 2025 Hold Time per Day



TREC & TALCB

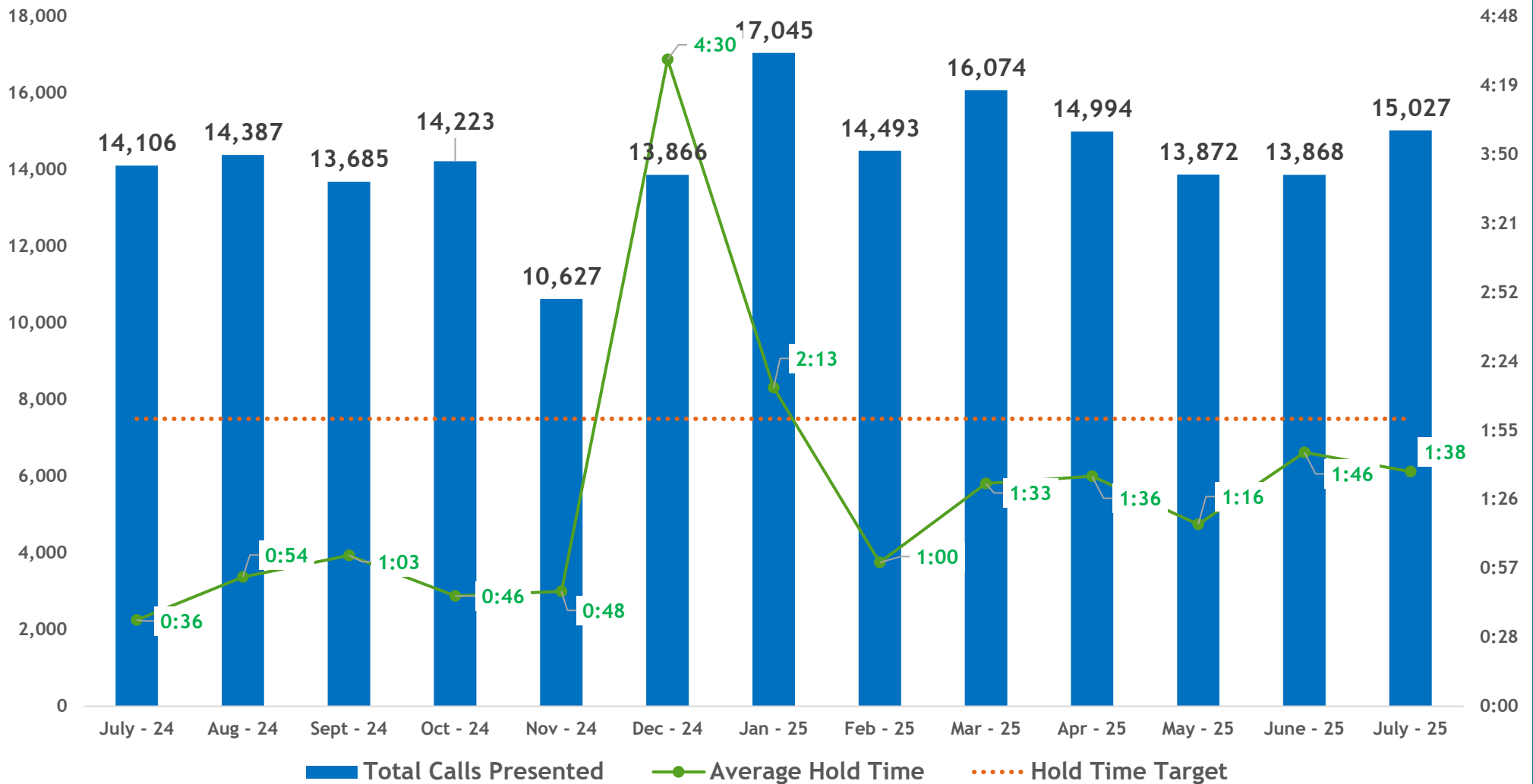


TALCB – 850 Calls (5.66%) **1 minute, 27 seconds**
TREC – 14,177 Calls (94.34%) **1 minute, 39 seconds hold time**



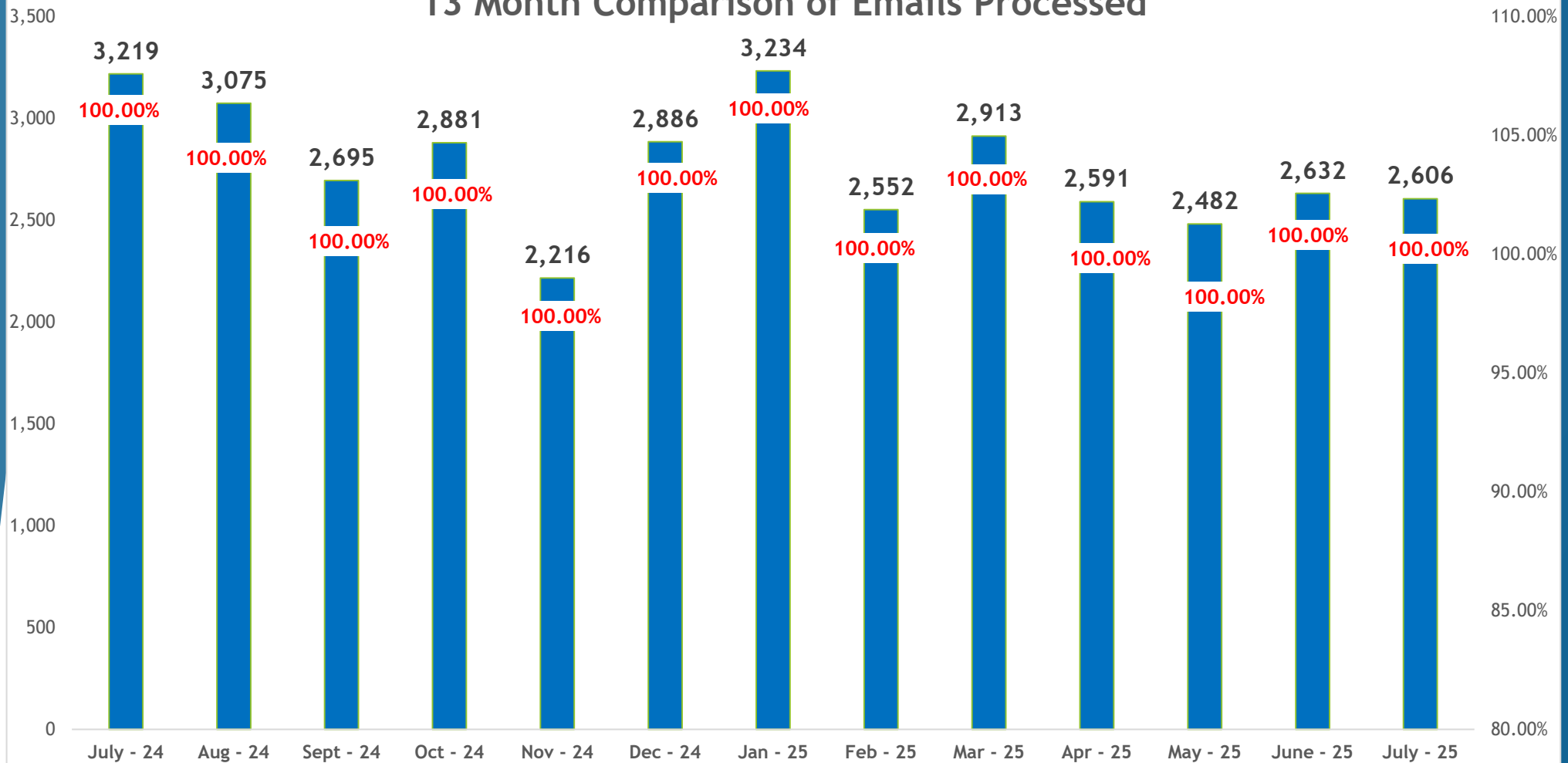
Customer Relations Division

13 Month Comparison of Calls Presented vs. Hold Time



Customer Relations Division

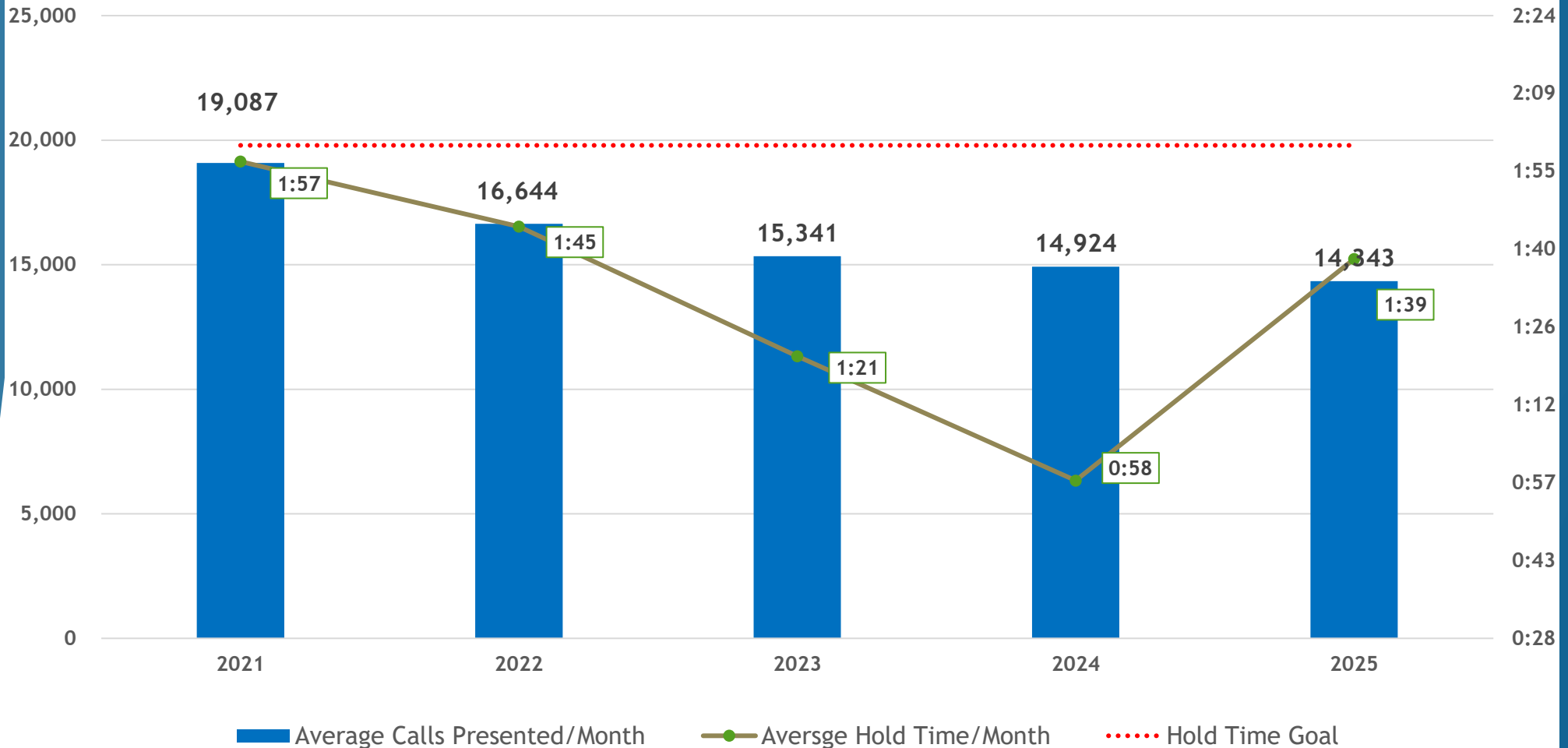
13 Month Comparison of Emails Processed



Customer Relations Division

Fiscal Year Comparison

Average Calls Presented/Month vs. Average Hold Time/Month



Education & Examinations Division

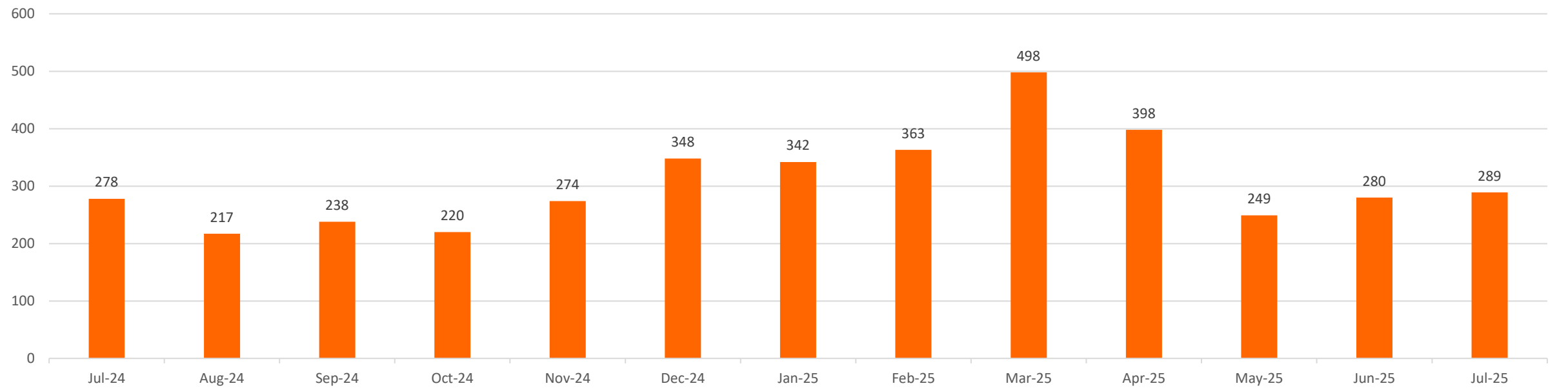
TREC Qualifying Education Fiscal YTD

FY 2025	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	YTD
Applications Received													
Initial Provider	0	0	0	0	0	1	1	1	0	2	2		7
4-year Renewal Provider	2	1	0	0	0	0	1	4	0	1	2		11
Annual Fee for Provider	5	16	5	7	2	1	0	8	6	2	10		62
Total Providers	7	17	5	7	2	2	2	13	6	5	14		80
Initial	10	15	8	12	16	8	4	18	8	10	11		120
Renewal	1	9	3	0	6	8	0	1	1	22	1		52
Total Real Estate Courses	11	24	11	12	22	16	4	19	9	32	12		172
Initial	3	0	0	11	2	0	0	3	0	0	0		19
Renewal	0	2	4	0	12	7	0	1	2	0	2		30
Total Inspector Courses	3	2	4	11	14	7	0	4	2	0	2		49
Initial	0	0	0	0	0	0	0	0	0	1	0		1
Renewal	0	0	0	0	0	0	0	0	0	0	0		0
Total ERW Courses	0	0	0	0	0	0	0	0	0	1	0		1
Total Applications Received	21	43	20	30	38	25	6	36	17	38	28	0	302
Applications Approved													
Initial Provider	1	3	0	0	0	0	0	0	0	0	1		5
4-year Renewal Provider	0	2	2	0	0	0	0	1	0	3	0		8
Annual Fee for Provider	8	5	5	6	3	2	0	4	3	2	0		38
Overall	9	10	7	6	3	2	0	5	3	5	1		51
Initial	17	8	6	22	7	19	5	19	15	9	4		131
Renewal	0	1	8	0	6	10	9	2	0	15	0		51
Real Estate Courses	17	9	14	22	13	29	14	21	15	24	4		182
Initial	0	0	1	2	1	0	0	0	0	2	0		6
Renewal	0	0	0	0	14	7	14	0	0	0	0		35
Inspector Courses	0	0	1	2	15	7	14	0	0	2	0		41
Initial	0	0	0	0	0	0	0	0	0	0	0		0
Renewal	0	0	0	0	0	0	0	0	0	0	0		0
ERW Courses	0	0	0	0	0	0	0	0	0	0	0		0
Total Applications Approved	26	19	22	30	31	38	28	26	18	31	5	0	274

Education & Examinations Division

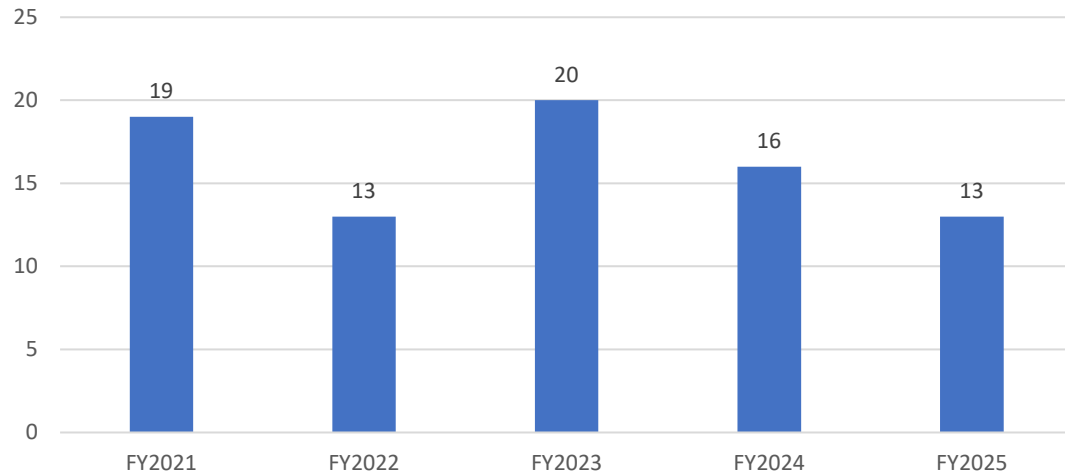
TREC Continuing Education Fiscal YTD													
FY 2025	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	YTD
Applications Received													
Initial Provider	13	15	11	3	10	7	17	15	11	7	15		124
Renewal Provider	9	11	5	18	20	17	10	17	18	21	20		166
Total Providers	22	26	16	21	30	24	27	32	29	28	35		290
Real Estate CE Courses	186	249	279	243	261	302	334	223	197	225	218		2717
Inspector CE (ICE) Courses	11	3	16	16	49	11	7	16	11	13	33		186
ERW Courses	0	4	0	0	1	1	2	2	2	1	0		13
Total Applications Received	219	282	311	280	341	338	370	273	239	267	286	0	3206
	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	YTD
Applications Approved													
Initial Provider	3	18	9	9	6	12	16	14	14	5	14		120
Renewal Provider	11	18	12	6	19	23	22	16	19	17	20		183
Total Providers	14	36	21	15	25	35	38	30	33	22	34		303
Real Estate CE Courses	190	153	203	292	257	253	413	324	182	222	230		2719
Inspector CE (ICE) Courses	8	10	24	5	26	36	16	16	14	5	19		179
ERW Courses	0	2	4	6	3	1	3	2	2	0	1		24
Total Applications Approved	212	201	252	318	311	325	470	372	231	249	284	0	3225

Education & Examinations Division													
TREC Applications Approved 13-Month Comparison													
	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25
Qualifying Provider	4	1	9	10	7	6	3	2	0	5	3	5	1
Qualifying Real Estate Courses	18	5	17	9	14	22	13	29	14	21	15	24	4
Qualifying Inspector Courses	2	0	0	0	1	2	15	7	14	0	0	2	0
Qualifying ERW Courses	0	0	0	0	0	0	0	0	0	0	0	0	0
All Qualifying Applications	24	6	26	19	22	30	31	38	28	26	18	31	5
Continuing Education Provider	31	26	14	36	21	15	25	35	38	30	33	22	34
Continuing Real Estate Courses	206	180	190	153	203	292	257	253	413	324	182	222	230
Continuing Education Inspector Courses	13	5	8	10	24	5	26	36	16	16	14	5	19
Continuing Education ERW Courses	4	0	0	2	4	6	3	1	3	2	2	0	1
All Continuing Education Applications	254	211	212	201	252	318	311	325	470	372	231	249	284
All Applications Approved	278	217	238	220	274	348	342	363	498	398	249	280	289

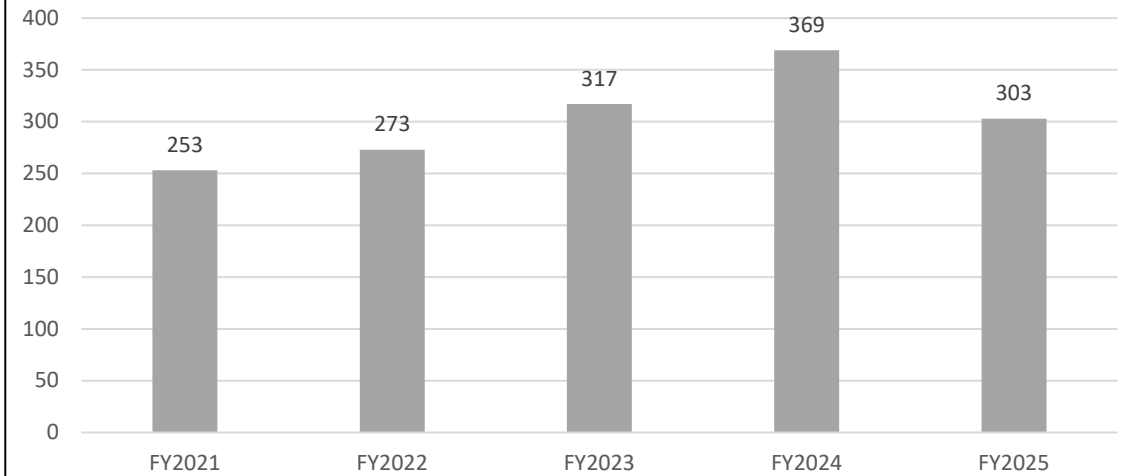


Education & Examinations Division TREC Total Applications Approved - Fiscal YTD2025

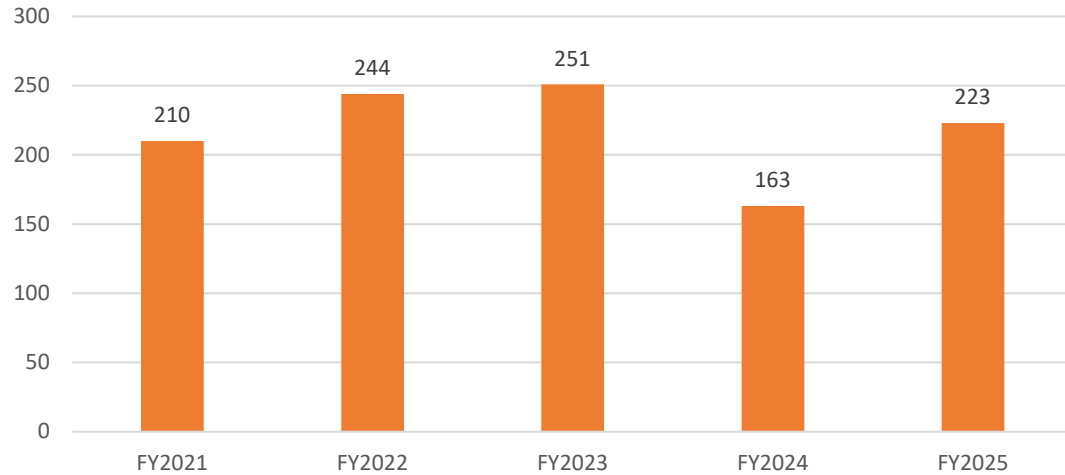
QE Providers Approved



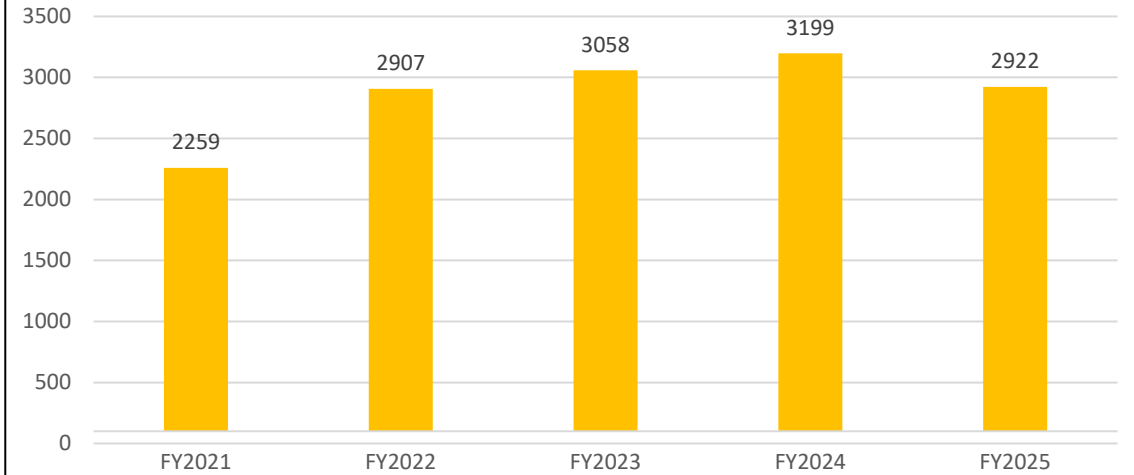
CE Providers Approved



Qualifying Courses Approved



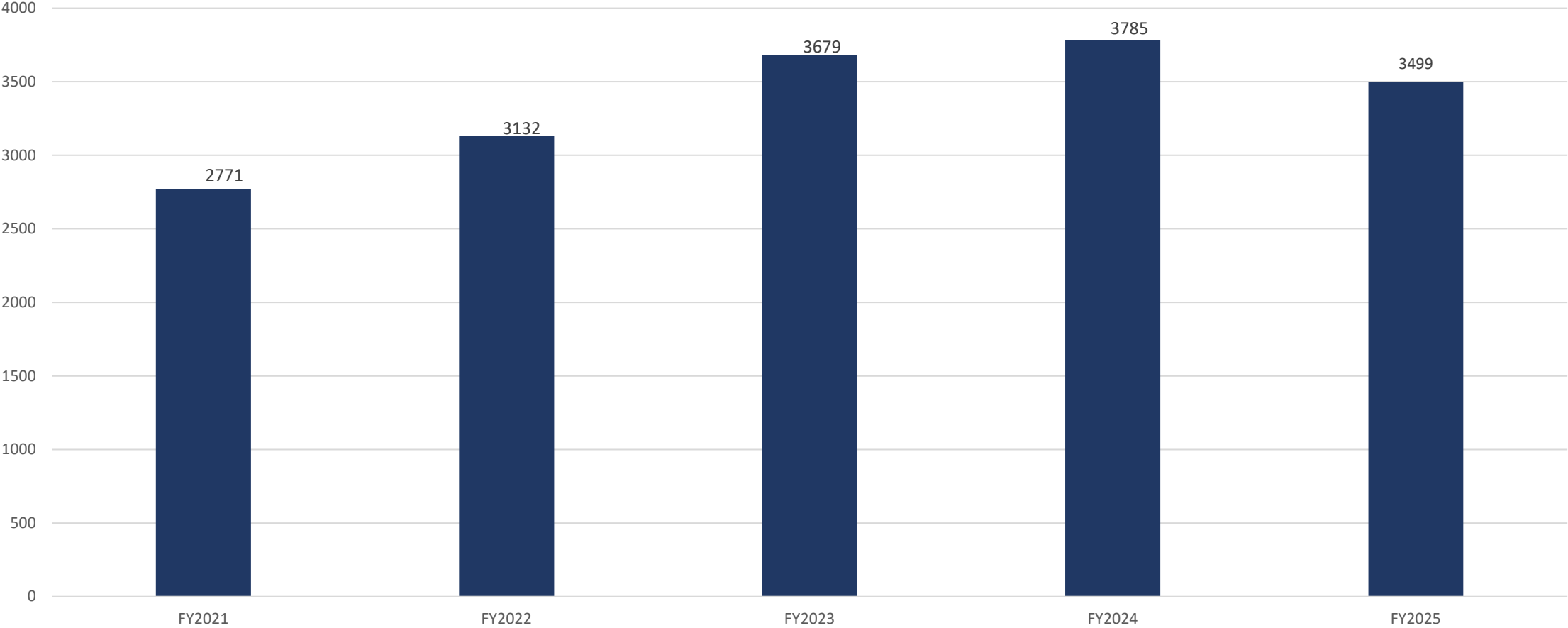
CE Courses Approved



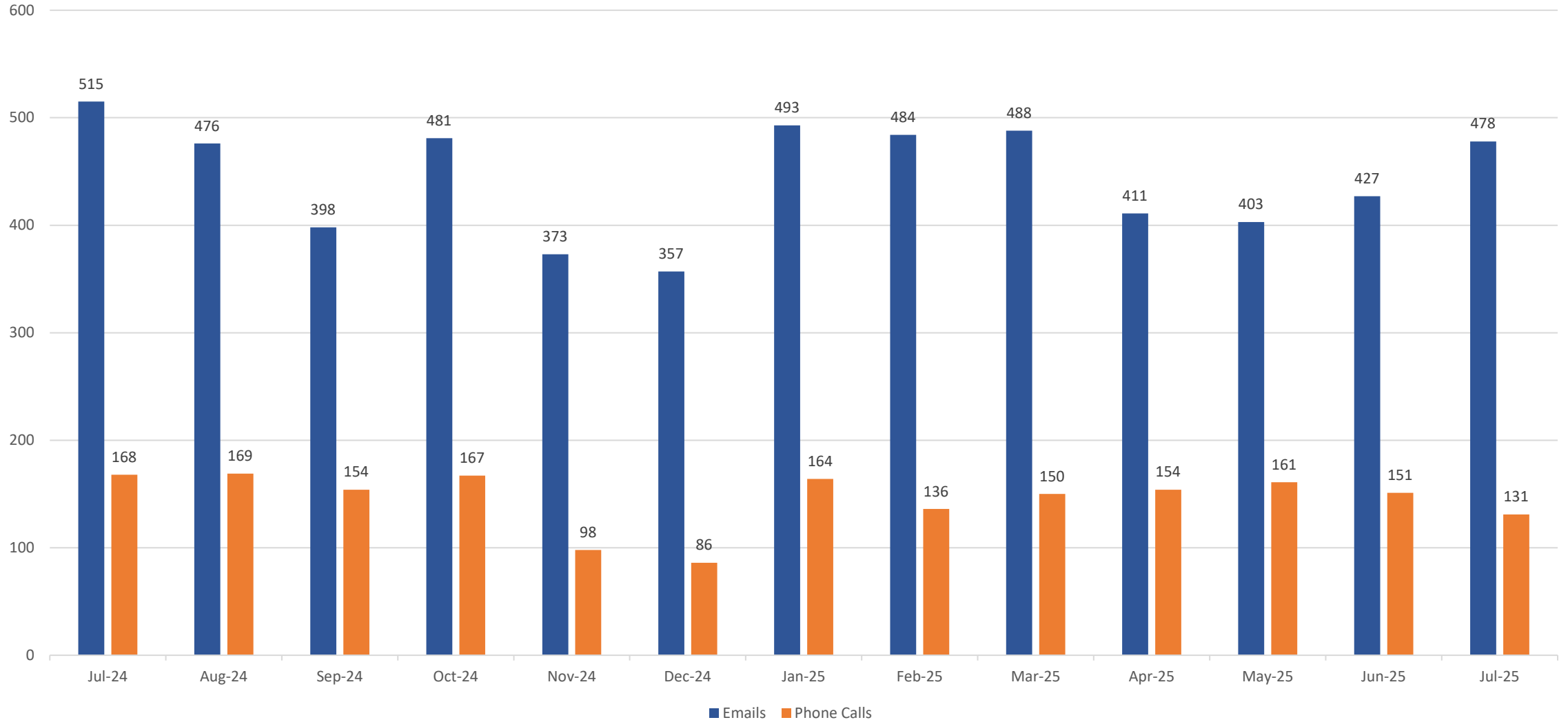
Education & Examinations Division

All TREC Applications Approved

Year-Over-Year Comparison



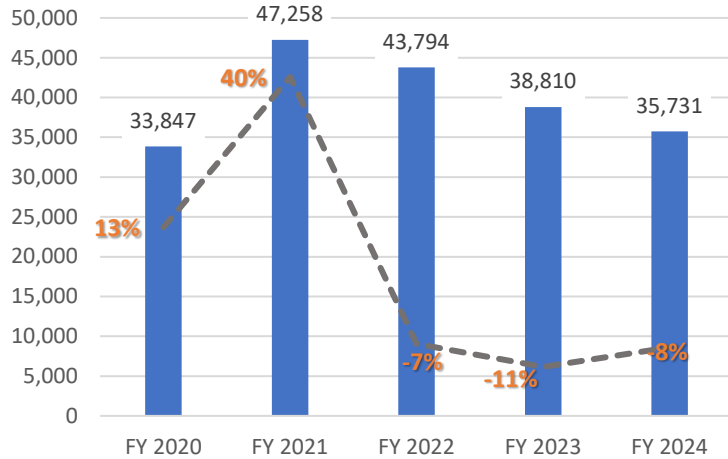
Education & Examinations Division
Email and Phone Call Volume 13-Month Comparison
July 2025



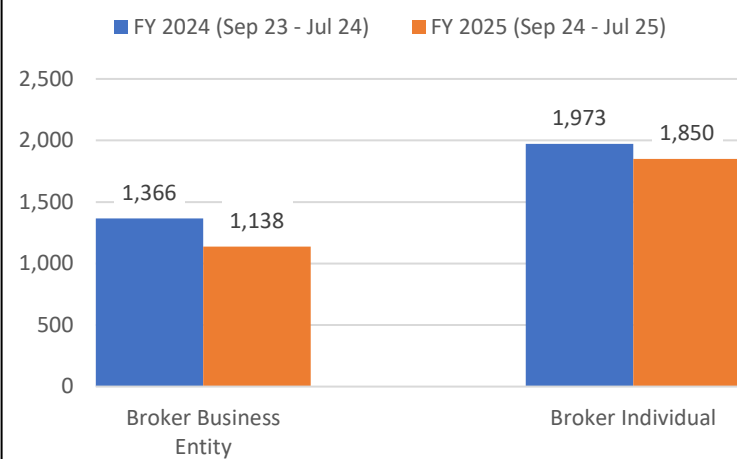
Licensing Division

Initial Applications Received

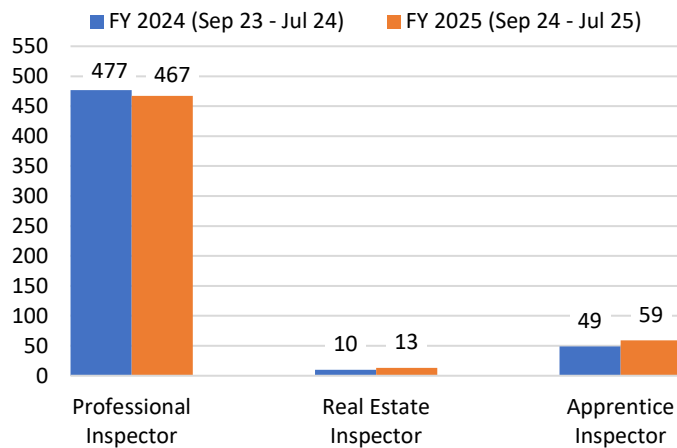
Year-Over-Year Comparison – All License Types



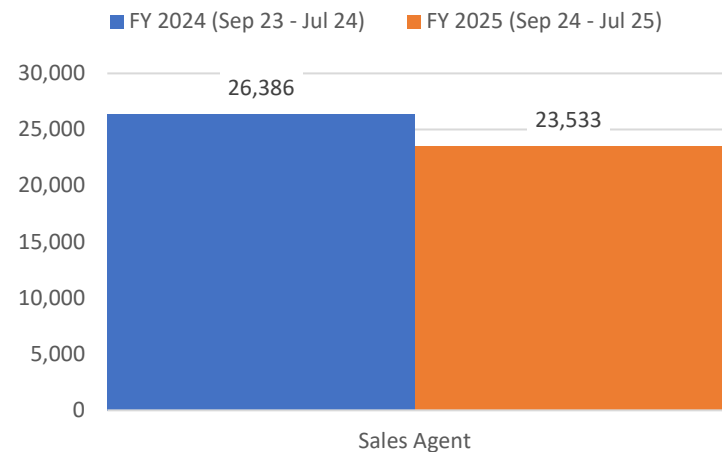
Year-to-Date Comparison – Broker



Year-to-Date Comparison – Inspector



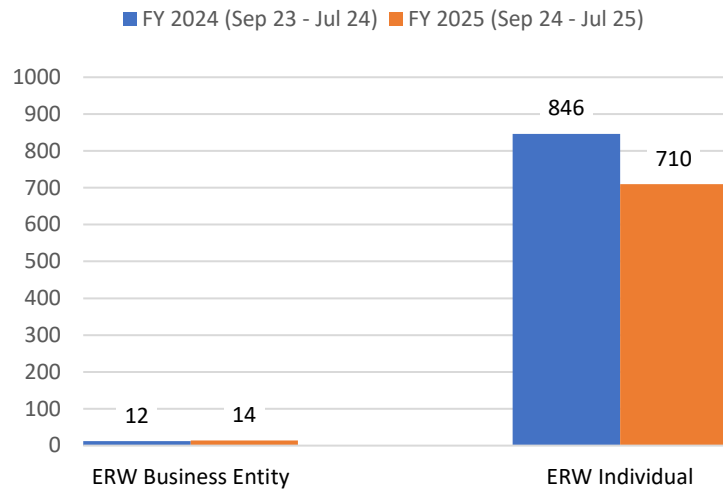
Year-to-Date Comparison – Sales Agent



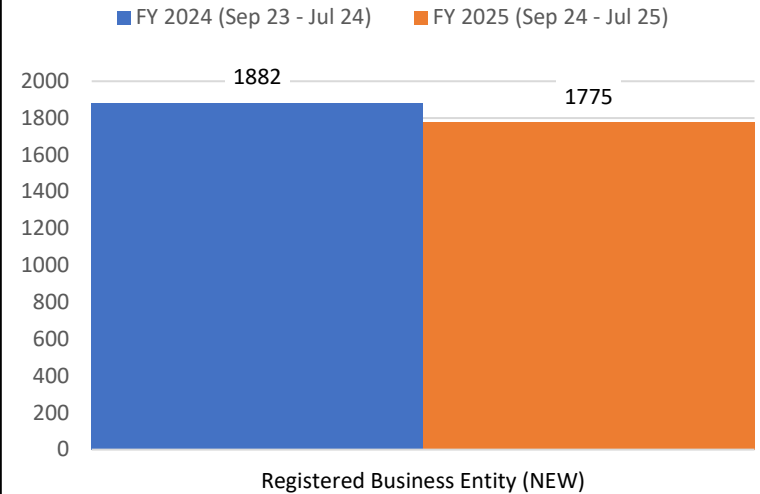
Licensing Division

Initial Applications Received

**Year-to-Date Comparison
Easement or Right-of-Way (ERW)**



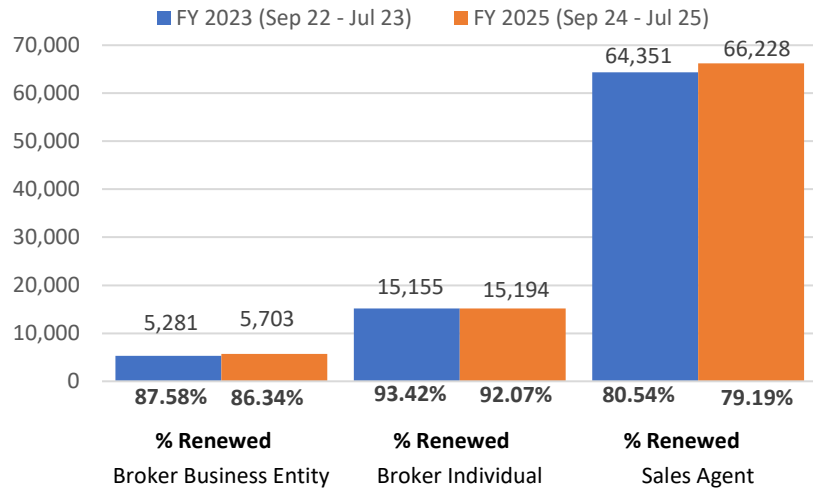
**Year-to-Date Comparison
Business Entity Registration (NEW)**



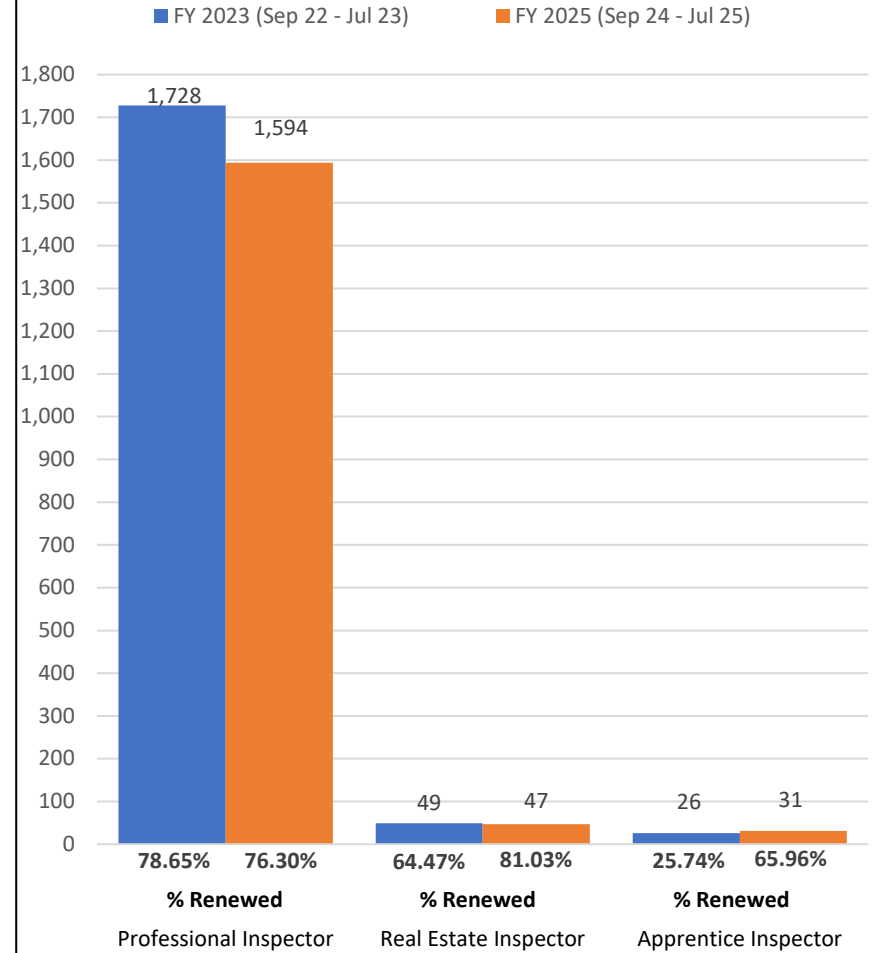
Licensing Division

Renewal Activity

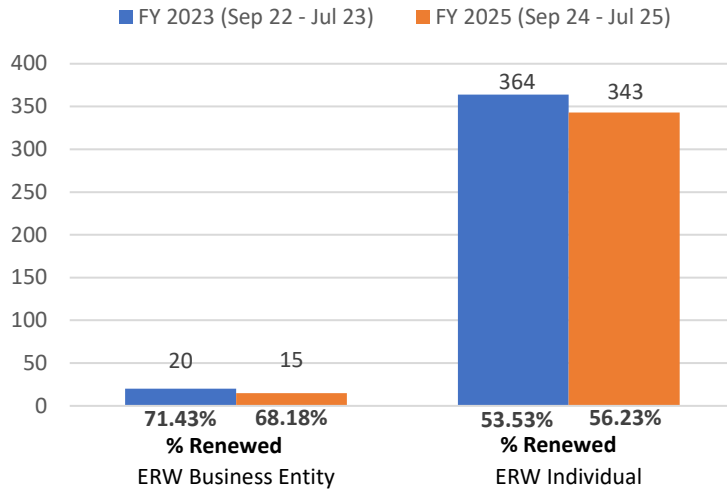
Year-to-Date Comparison – Broker & Sales Agent



Year-to-Date Comparison – Inspector



Year-to-Date Comparison – Easement or Right-of-Way Registrant

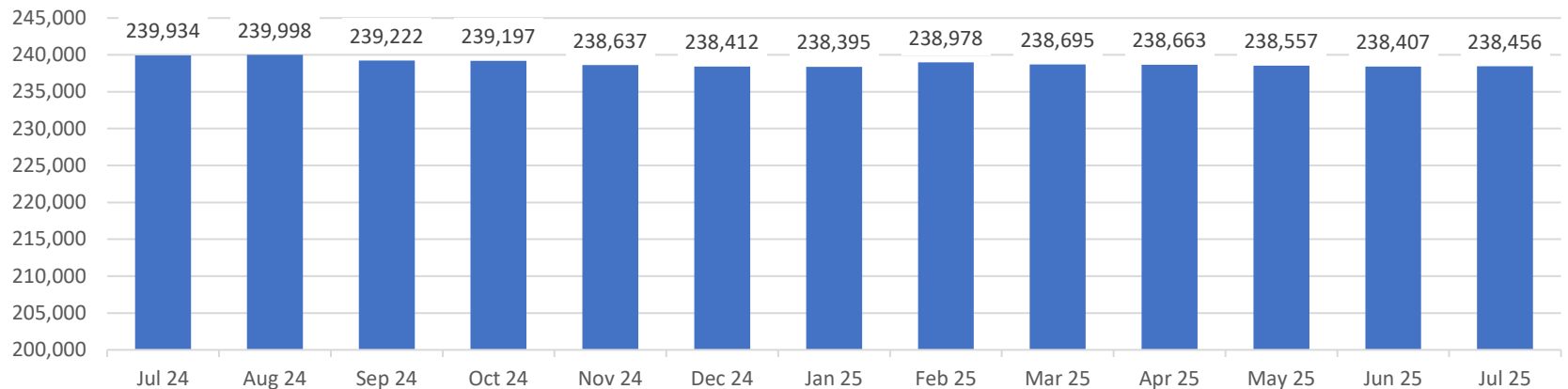


Licensing Division

License and Registration Counts

Total License Holders and Registrants 13-Month Comparison

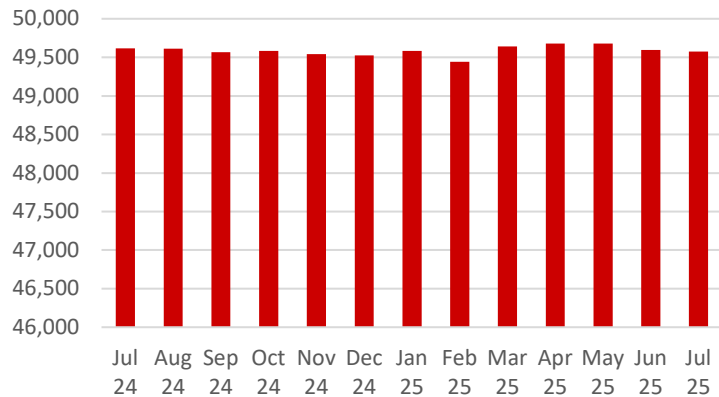
	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25
Brokers	49,618	49,612	49,566	49,583	49,543	49,524	49,585	49,442	49,643	49,679	49,678	49,596	49,573
<i>Active Business Entity Brokers</i>	14,568	14,592	14,577	14,593	14,589	14,582	14,625	14,571	14,624	14,648	14,658	14,623	14,640
<i>Active Individual Brokers</i>	33,077	33,062	33,001	32,982	32,951	32,899	32,924	32,871	32,985	32,991	32,967	32,941	32,923
Sales Agents	182,949	182,949	182,124	182,005	181,451	181,180	180,956	181,565	180,914	180,699	180,494	180,313	180,313
<i>Active Sales Agents</i>	143,613	143,613	144,217	144,111	143,962	142,420	141,749	141,528	142,012	141,975	141,041	141,617	141,617
Brokers & Sales Agents	232,567	232,561	231,690	231,588	230,994	230,704	230,541	231,007	230,557	230,378	230,172	229,909	229,886
Registered Business Entities (NEW)	1,293	1,383	1,481	1,584	1,668	1,768	1,930	2,104	2,206	2,351	2,461	2,554	2,648
Inspectors	4,585	4,562	4,558	4,549	4,510	4,495	4,481	4,426	4,469	4,463	4,448	4,462	4,447
<i>Active Inspectors</i>	3,836	3,822	3,803	3,789	3,756	3,732	3,712	3,686	3,706	3,693	3,690	3,712	3,696
Easement or Right-of-Way Registrants	1,489	1,492	1,493	1,476	1,465	1,445	1,443	1,441	1,463	1,471	1,476	1,482	1,475
All License Holders	239,934	239,998	239,222	239,197	238,637	238,412	238,395	238,978	238,695	238,663	238,557	238,407	238,456
<i>% Change</i>		0.03%	-0.32%	-0.01%	-0.23%	-0.09%	-0.01%	0.24%	-0.12%	-0.01%	-0.04%	-0.06%	0.02%



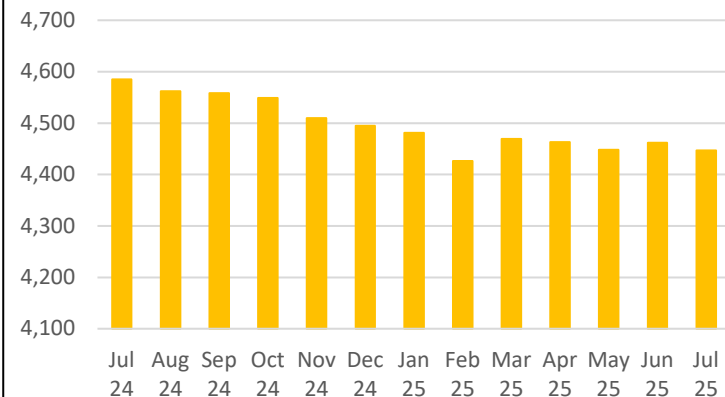
Licensing Division

License and Registration Counts 13-Month Comparisons by License Type

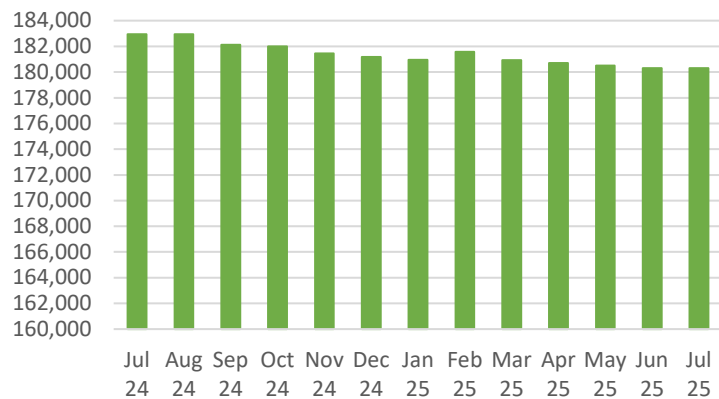
Broker – Business Entity & Individual



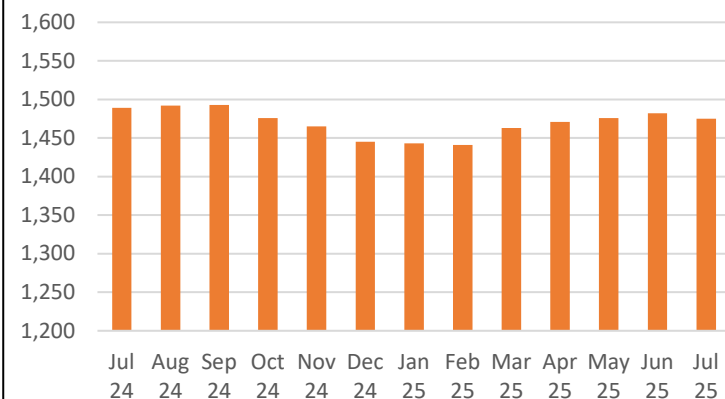
Inspectors



Sales Agents



Easement or Right-of-Way Registrants



Licensing Division

Application Processing Time

Average Number of Calendar Days to Process an Initial Application

13-Month Comparison - Goal: 14 days

	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25
Broker Business Entity	7.81	6.73	6.06	6.12	5.26	9.13	10.02	10.26	10.14	7.97	6.06	8.70	6.38
Broker Individual	9.97	6.92	8.67	7.02	8.76	9.33	10.07	8.65	9.55	8.51	9.50	7.15	8.46
Sales Agent	4.11	4.17	3.83	3.40	3.58	5.02	6.06	6.31	7.57	5.01	5.23	4.42	4.61
Professional Inspector	6.92	5.32	8.01	5.56	9.34	7.31	6.46	8.22	9.21	6.84	7.51	8.37	5.62
Real Estate Inspector	n/a	n/a	n/a	2.53	5.06	1.34	3.50	n/a	6.69	3.36	3.40	6.62	4.42
Apprentice Inspector	7.79	3.95	5.50	n/a	n/a	3.39	8.85	n/a	10.81	4.12	6.43	8.10	7.60
Easement or Right-of-Way Business Entity	n/a	n/a	n/a	2.62	n/a	1.35	4.00	5.17	3.56	1.50	6.45	n/a	7.31
Easement or Right-of-Way Individual	4.45	3.90	3.48	3.90	3.86	4.07	4.08	n/a	5.70	3.98	3.73	4.54	3.62
Registered Business Entity (NEW)	6.93	5.61	4.87	5.32	5.75	9.77	7.43	7.24	8.91	6.46	6.40	8.45	5.49

Initial Applications Received Month-Over-Month Comparison

	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25
Broker Business Entity	97	112	82	83	103	95	134	120	111	116	103	70	126
Broker Individual	161	153	175	209	141	158	198	163	176	169	156	169	184
Sales Agent	2,273	2,391	2,114	2,229	1,675	1,771	2,331	2,183	2,533	2,460	2,435	2,287	2,325
Professional Inspector	40	41	45	37	37	33	35	50	44	50	54	37	47
Real Estate Inspector	0	0	1	3	0	2	1	0	1	2	1	1	1
Apprentice Inspector	5	5	1	1	4	2	3	7	4	5	10	13	8
Easement or Right-of-Way Business Entity	0	0	1	2	1	1	2	0	2	4	1	0	0
Easement or Right-of-Way Individual	88	74	64	75	52	57	87	72	72	69	60	56	59
Registered Business Entity (NEW)	133	129	131	140	117	168	261	190	184	206	136	119	136

TREC Enforcement Division

Case Status

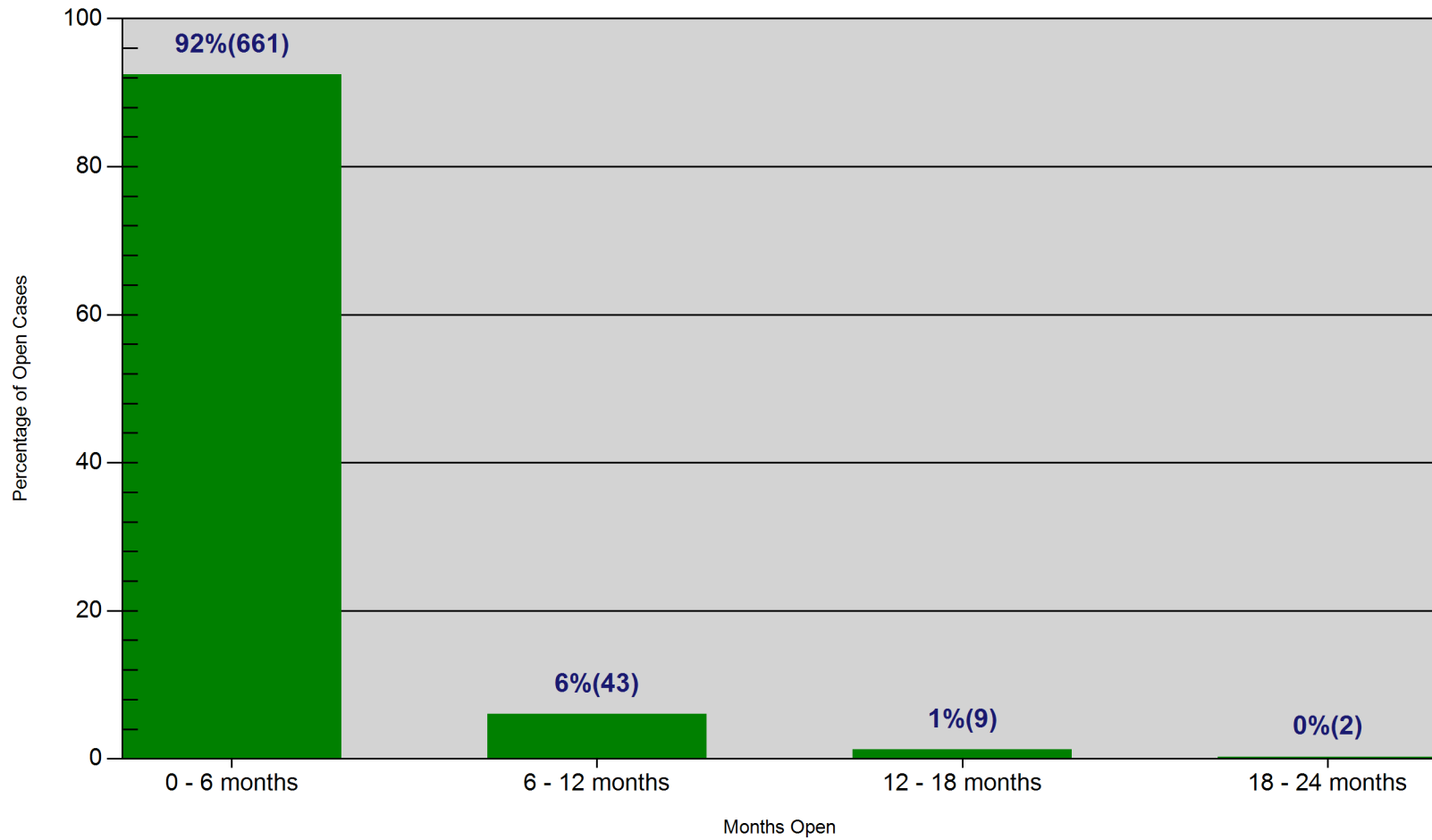
FY 2025

	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	YTD
Received During Month	484	523	373	440	458	534	538	560	528	532	501		5471
Broker/Sales	181	211	143	183	182	194	171	182	207	210	202		2066
Inspector	12	5	6	9	4	17	9	12	11	8	7		100
Timeshare	1	2	4	3	4	5	2	1	3	2	2		29
Unlicensed Activity	6	5	4	4	5	4	4	13	12	9	7		73
No Jurisdiction	12	14	14	9	10	15	21	15	16	27	16		169
Application Investigation	152	167	133	159	110	186	211	218	168	165	168		1837
Fitness Inquiry	117	117	69	70	141	111	115	117	107	108	98		1170
Education Related	1	0	0	1	1	1	2	0	0	2	0		8
Easement ROW	1	0	0	1	1	1	1	0	2	0	0		7
Other	1	2	0	1	0	0	2	2	2	0	1		11
	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	YTD
Closed During Month	519	455	416	383	492	464	542	578	497	525	487		5358
Complaint Withdrawn	4	6	2	4	4	7	8	4	5	3	6		53
Cease & Desist Issued	0	0	2	0	0	1	1	1	1	0	2		8
Disciplinary Action	44	40	35	47	35	41	51	69	33	50	40		485
Failure to Go Forward	31	31	21	24	28	28	22	39	34	46	32		336
Insufficient Evidence	40	39	22	44	29	44	34	53	29	41	30		405
Matter Settled	25	24	24	17	33	21	20	16	34	28	22		264
No Jurisdiction	97	68	52	54	71	81	75	80	77	74	88		817
No Violation	3	4	5	1	3	5	6	1	1	3	3		35
Application Investigation	147	112	147	104	150	124	189	180	157	166	135		1611
Fitness Inquiries	81	93	64	57	98	82	93	87	82	79	94		910
Other	15	10	10	7	18	10	11	10	17	9	10		127
Open at Beginning of Month											701		
Received During Month											501		
Closed During Month											487		
Open at End of Month											715		
Received During Fiscal Year											5471		
Closed During Fiscal Year											5358		

TREC Enforcement Division

Open Case Aging Report

as of 7/31/2025

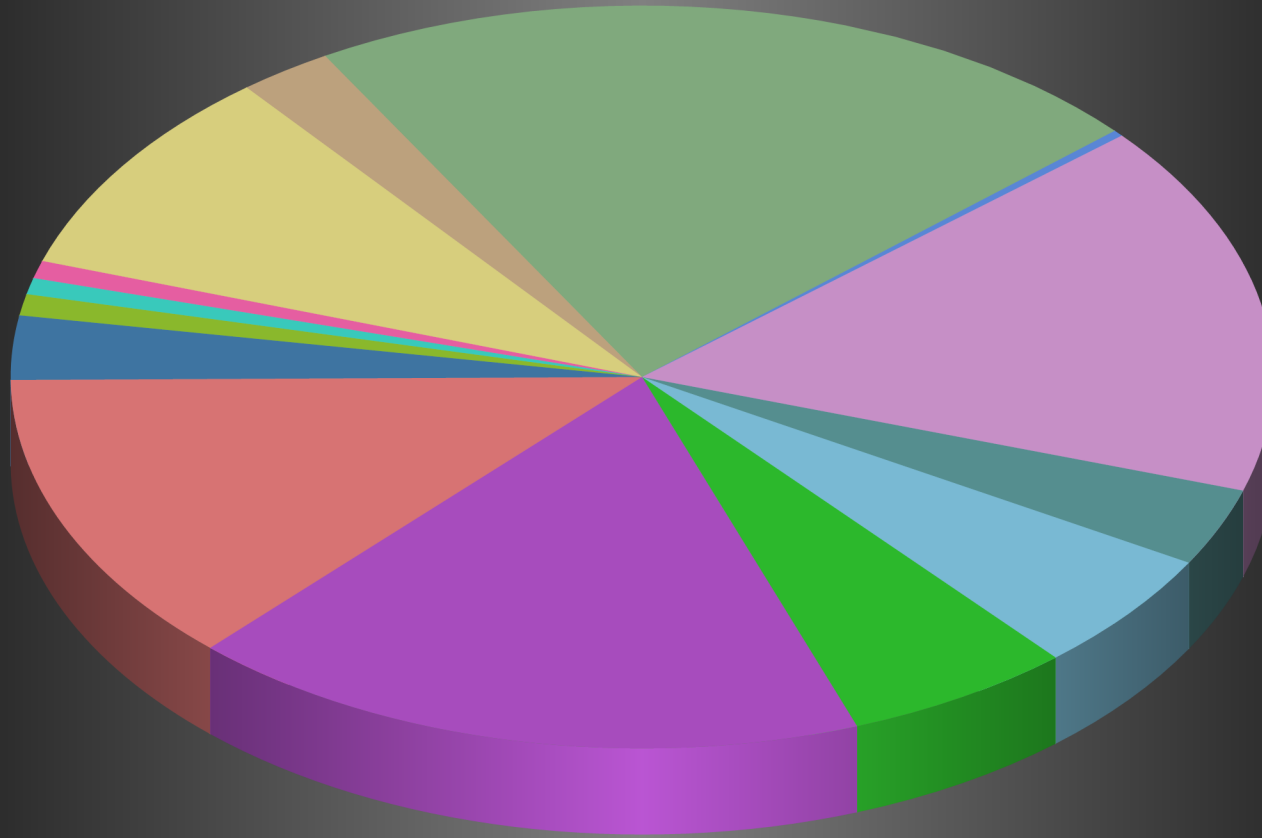


TREC Enforcement Division

Open Case Aging

Complaint Subject Categories for July 2024 through July 2025

1832 Total Allegations



Administrative 5.29 % (97)	Leasing/Property Management - Misappropriation 0.76 % (14)
Advertising 5.84 % (107)	Leasing/Property Management - Other 9.17 % (168)
Breach of Fiduciary Duties 17.52 % (321)	License Holder Acting as Principal 2.40 % (44)
Broker Supervision 12.88 % (236)	Licensure Issues 21.83 % (400)
Failure to Disclose 2.78 % (51)	Sales Misappropriation 0.27 % (5)
Improper Contract/Seller Disclosure form usage 0.93 % (17)	Sales Other 16.21 % (297)
Intermediary/IABS 0.71 % (13)	Unlicensed Activity 3.38 % (62)

Complaint Subject Categories by Month

Subject Matter Categories	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Total	YTD
Administrative <i>Bad check, contact information, uncooperative, etc.</i>	3	12	3	9	5	8	6	11	14	12	6	7	1	97	5.29%
Advertising <i>Includes misleading & dba</i>	9	22	10	5	7	5	5	6	6	8	4	11	9	107	5.84%
Breach of Fiduciary Duty <i>Including false promise</i>	19	37	33	27	22	28	24	22	38	38	10	16	7	321	17.52%
Broker Supervision	20	25	23	14	9	21	11	10	20	34	15	19	15	236	12.88%
Failure to Disclose	2	6	4	5	1	3	3	4	3	9	3	6	2	51	2.78%
Improper contract/Seller Disclosure form usage <i>Including false promise</i>	2	3	1	1	2	0	0	1	0	4	1	0	2	17	0.93%
Intermediary/IABS	0	3	0	0	0	0	0	1	0	1	1	1	6	13	0.71%
Leasing/Property Management - Misappropriation	0	3	1	0	1	1	1	1	2	1	1	1	1	14	0.76%
Leasing/Property Management - Other <i>Includes negligence, referral, etc.</i>	9	17	8	8	5	20	10	22	13	24	6	18	8	168	9.17%
License Holder Acting as Principal	5	6	2	2	3	4	0	3	4	2	2	6	5	44	2.40%
Licensure Issues <i>Criminal background check, denials, probationary license, etc.</i>	29	30	30	33	30	20	39	26	25	25	45	38	30	400	21.83%
Sales Misappropriation <i>Other than Leasing/Property Management - Misappropriation</i>	0	1	1	0	0	0	1	0	0	1	0	0	1	5	0.27%
Sales Other <i>Includes negligence, rebate, referral, earnest money, etc. (other than Leasing/Property Management - Other)</i>	28	36	21	23	14	24	18	19	21	26	16	23	28	297	16.21%
Unlicensed Activity	2	6	3	3	8	5	3	3	2	17	3	4	3	62	3.38%
Total	128	207	140	130	107	139	121	129	148	202	113	150	118	1832	

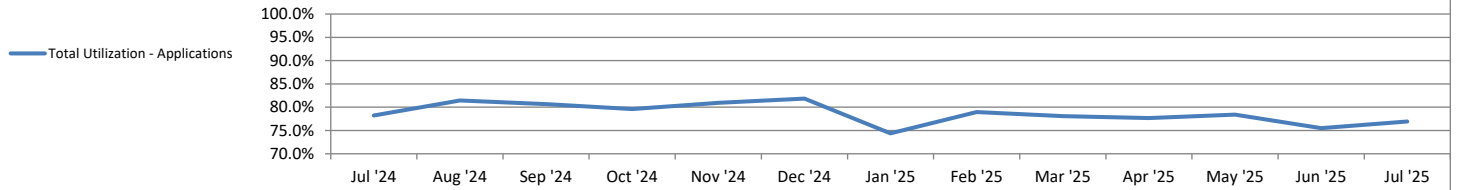
Information Technology Division

Electronic Information Outlet Statistics

July 2025

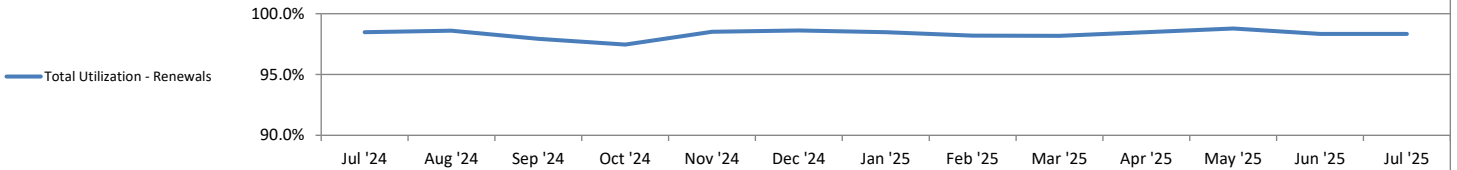
Applications	Jul '24	Aug '24	Sep '24	Oct '24	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25	Apr '25	May '25	Jun '25	Jul '25
Broker Application	76.1%	87.2%	80.2%	84.3%	77.0%	85.3%	75.7%	80.2%	86.8%	83.2%	83.7%	85.7%	80.6%
Sales Agent Application	78.3%	81.8%	80.2%	78.4%	80.5%	80.9%	72.4%	78.0%	76.6%	76.1%	77.4%	74.1%	75.7%
Broker Organization Applications	79.2%	60.0%	90.0%	97.1%	93.8%	93.5%	91.8%	91.7%	91.4%	96.2%	91.3%	91.2%	95.2%
Total Utilization - Applications	78.2%	81.5%	80.6%	79.6%	80.9%	81.8%	74.4%	79.0%	78.1%	77.7%	78.4%	75.5%	76.9%

Utilization Online Application Services



Renewals	Jul '24	Aug '24	Sep '24	Oct '24	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25	Apr '25	May '25	Jun '25	Jul '25
Broker Renewals	97.6%	97.9%	96.9%	96.9%	98.0%	98.8%	98.5%	97.6%	96.3%	97.7%	98.0%	97.4%	97.1%
Sales Agent Renewal	98.9%	99.1%	98.3%	97.7%	98.8%	98.7%	98.7%	98.4%	98.8%	98.7%	99.0%	98.6%	98.7%
Broker Organization Renewal	97.3%	95.6%	97.0%	97.0%	96.4%	99.0%	97.3%	97.6%	96.3%	97.6%	98.3%	96.9%	96.2%
Professional Inspector Renewals	97.9%	93.6%	95.7%	94.4%	96.8%	97.1%	95.1%	97.7%	98.8%	97.9%	98.7%	100.0%	96.5%
Real Estate Inspector Renewals	100.0%	80.0%	100.0%	100.0%	100.0%	83.3%	100.0%	100.0%	85.7%	100.0%	100.0%	100.0%	100.0%
Apprentice Inspector Renewals	50.0%	100.0%	100.0%	100.0%	100.0%	100.0%	50.0%	100.0%	80.0%	100.0%	100.0%	100.0%	100.0%
Easement ROW Business Renewals	N/A	50.0%	100.0%	100.0%	N/A	100.0%	100.0%	100.0%	N/A	100.0%	N/A	100.0%	100.0%
Easement ROW Individual Renewals	93.2%	96.3%	96.8%	100.0%	100.0%	87.5%	100.0%	96.0%	100.0%	96.4%	100.0%	97.5%	100.0%
Total Utilization - Renewals	98.5%	98.6%	97.9%	97.5%	98.5%	98.6%	98.5%	98.2%	98.2%	98.5%	98.8%	98.3%	98.3%

Utilization Online Renewal Services



Information Technology Division

Electronic Information Outlet Statistics

July 2025

Website	Current Month	FYTD Total	Prior FYTD Total
Total Pages Viewed	1,442,199	16,975,556	18,981,583
Total Monthly Sessions	454,302	4,963,873	6,353,605

Online Transactions	Total	Online	Online Percent	FYTD Online Percent	Prior FYTD Percent
Applications	1754	1349	76.9%	78.4%	80.4%
Broker Application	103	83	80.6%	82.1%	80.4%
Sales Agent Application	1567	1186	75.7%	77.3%	79.9%
Broker Organization Application	84	80	95.2%	93.1%	88.0%
Renewals	9602	9442	98.3%	98.3%	98.2%
Broker Renewals	1499	1456	97.1%	97.6%	97.2%
Sales Agent Renewal	7407	7314	98.7%	98.6%	98.6%
Broker Organization Renewals	505	486	96.2%	97.3%	97.5%
Professional Inspector Renewals	143	138	96.5%	97.1%	97.7%
Real Estate Inspector Renewals	3	3	100.0%	96.2%	97.7%
Apprentice Inspector Renewals	2	2	100.0%	93.5%	95.2%
Easement ROW Business Renewals	1	1	100.0%	100.0%	100.0%
Easement ROW Individual Renewals	42	42	100.0%	98.0%	98.2%
Business Entity	94	94	100.0%	100.0%	100.0%



EXECUTIVE FINANCIAL REPORT

JULY 2025

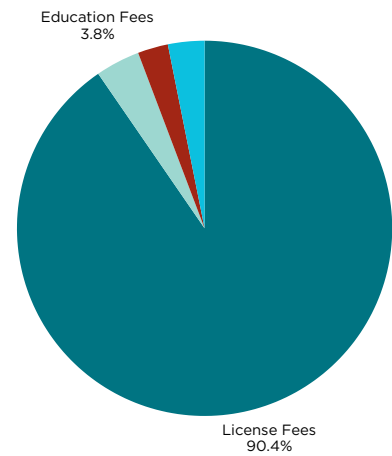
Total Revenue (YTD)
\$12,559,339

Total Expenses (YTD)
\$17,211,451

Gain/Loss
(\$4,652,112)

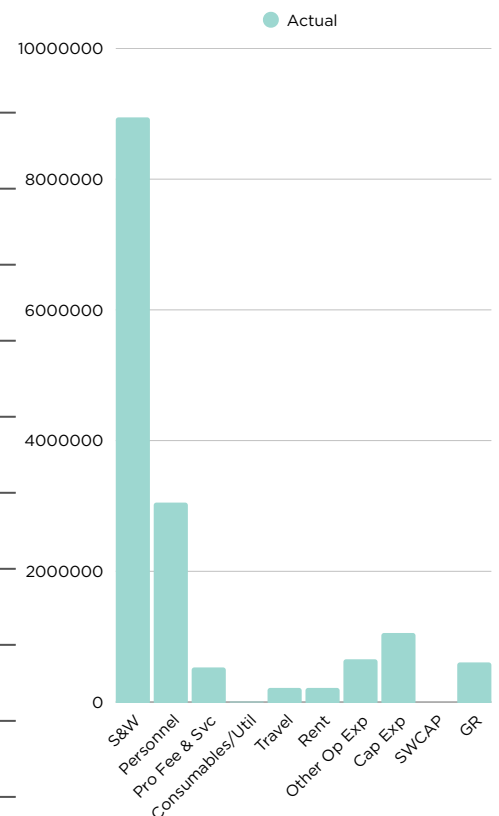
Income Report

Source	Budgeted	Actual	Difference
License Fees	12,637,910	11,398,176	1,239,734
Education Fees	498,110	471,319	26,791
Examination Fees	441,640	327,802	113,838
Other Misc Revenue	257,401	362,041	(104,640)
Total Income	\$13,835,061	\$12,559,339	\$2,518,101



Expenses Report

Source	Budgeted	Actual	Difference
Salaries & Wages	11,242,038	9,830,685	1,411,353
Other Personnel Costs	3,996,132	3,397,314	598,818
Professional Fees & Svcs	756,768	649,831	106,937
Consumables/Utilities	19,525	7,740	11,785
Travel	80,725	51,479	29,246
Rent (Buildings/Equip)	255,380	130,636	124,744
Other Operating Expenses	882,911	950,496	(67,585)
Capital Expenditures	2,952,858	1,314,459	1,638,399
SWCAP	313,008	211,937	101,072
Annual GR Payment	727,500	666,875	60,625
Total Expenses	\$21,226,845	\$17,211,451	\$4,015,394





EXECUTIVE FINANCIAL REPORT

JULY 2025

Notes

- Revenue collection is at 90.8% after 11 months into the fiscal year. To be on target, we should be at 91.6%. Reaching our estimated revenue collection is within reach could be reach but it depends on licensing activity.
- Expenses were also below target, with 81.1% of budgeted expenses recorded.
- Our expenses currently exceed our revenue, we have an operational deficit of \$4.6M

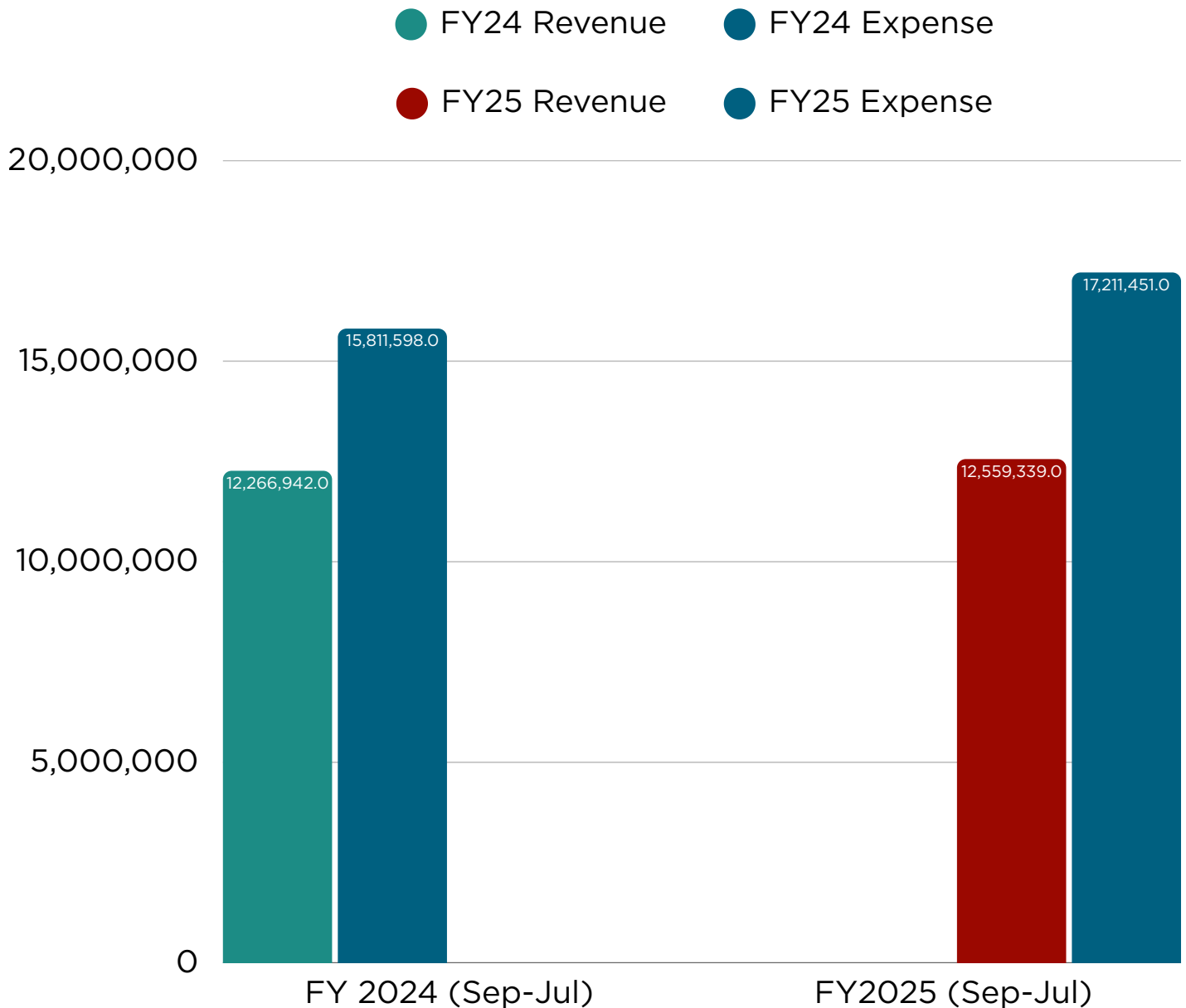
Expenses Report



EXECUTIVE FINANCIAL REPORT

JULY 2025

Revenue & Expense Totals Year Over Year





MONTHLY INVESTMENT REPORT AS OF JULY 31, 2025

The following report is submitted in accordance with the Public Funds Investment Act (Chapter 2256.023) in order that the governing body of the Texas Real Estate Commission is fully informed of the position and activity within the agency's portfolio of investments.

The Chief Financial Officer, Accounting Manager, and Budget Analyst have been designated by the Executive Director as the agency's investment officers and make funds movement and allocation decisions. The appropriate investment vehicle used is determined by safety needs, liquidity requirements, financial return, and Texas Comptroller policy. The TREC Operating and special purpose funds (Recovery Fund Accounts) are invested in overnight repurchase agreements and U.S. Treasury Notes.

The agency's portfolio is managed in full compliance with the Public Funds Investment Act, the investment policy and strategy of the agency, and under the safety parameters as set by the Commission.

A handwritten signature in blue ink that reads "Ranada O. Williams".

Ranada Williams
Chief Financial Officer

A handwritten signature in blue ink that reads "Melissa Huerta".

Melissa Huerta
Accounting Manager

A handwritten signature in blue ink that reads "Kemya Dean".

Kemya Dean
Budget Analyst

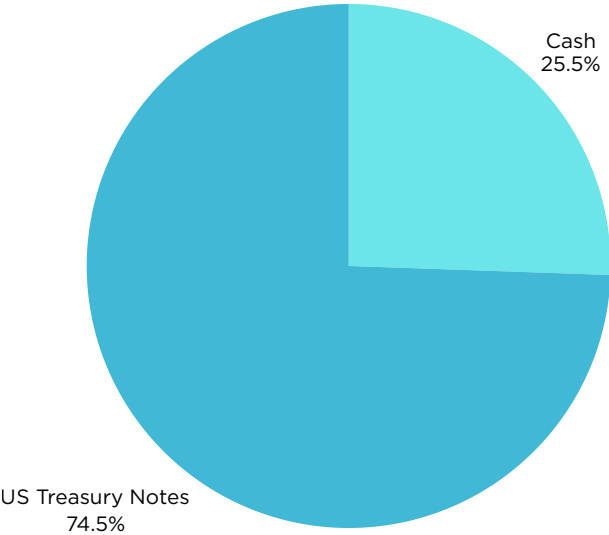


MONTHLY INVESTMENT REPORT AS OF JULY 31, 2025

Financial Services Division
Texas Real Estate Commission Operating Account No. 3055 Investments
Holdings Report
For the Month of July 2025

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
09/16/2024	813,000.00	809,235.91	812,396.60	381.09	812,777.69	10,747.95	U.S. T-Notes, 3.500%	09/15/2025
12/16/2024	3,407,000.00	3,399,123.07	3,406,201.50	399.23	3,406,600.73	17,500.44	U.S. T-Notes, 4.000%	12/15/2025
03/19/2025	994,000.00	999,081.42	997,999.30	(621.25)	997,378.05	17,364.61	U.S. T-Notes, 4.625%	03/15/2026
06/16/2025	4,326,000.00	4,326,656.55	4,332,421.43	(7,942.28)	4,324,479.15	22,915.39	U.S. T-Notes, 4.125%	06/15/2026
Totals	\$ 9,540,000.00	\$ 9,534,096.95	\$ 9,549,018.83	\$ (7,783.21)	\$ 9,541,235.62	\$ 68,528.39		

Monthly Activity		
	Beginning Balance	Current Month Cumulative Totals
Beginning Cash Available Balance 07/01/2025	\$ 3,577,397.91	3,577,397.91
Current Month Receipts	\$ 1,222,736.65	1,222,736.65
Current Month Disbursements	\$ (1,953,840.78)	(1,953,840.78)
Total Cash		\$ 2,846,293.78
Investment Ending Market Value		9,541,235.62
Total Account Balance		12,387,529.40
Operating Reserves		(5,124,836.00)
Ending Balance Available for Operations 07/31/2025		\$ 7,262,693.40





MONTHLY INVESTMENT REPORT AS OF JULY 31, 2025

Real Estate Recovery Trust Account No. 3058 Investments Holdings Report For the Month of July 2025

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
09/16/2024	1,379,000.00	1,372,482.07	1,377,976.52	646.41	1,378,622.93	18,230.53	U.S. T-Notes, 3.500	09/15/2025
12/16/2024	706,000.00	704,340.16	705,834.53	82.73	705,917.26	3,626.45	U.S. T-Notes, 4.000	12/15/2025
03/19/2025	683,000.00	686,491.56	685,748.01	(426.88)	685,321.13	11,931.62	U.S. T-Notes, 4.625	03/15/2026
06/16/2025	789,000.00	789,058.10	790,171.18	(1,448.56)	788,722.62	4,179.44	U.S. T-Notes, 4.125	06/15/2026
Totals	\$ 3,557,000.00	\$ 3,552,371.89	\$ 3,559,730.24	\$ (1,146.30)	\$ 3,558,583.94	\$ 37,968.04		

Beginning Cash Balance 07/01/2025:

872,160.17

872,160.17

Receipts:

Licenses' Remittances to Recovery Fund
Interest Realized
Repayments to Recovery Fund (Principal and Interest)
Administrative Penalties
Investments Matured
Prior Month Correction
Return to Trust

Total Received

\$

\$ 21,096.47
3,309.69
686.44
13,097.09
0.00
0.00
0.00

\$

38,189.69

\$

38,189.69

Disbursements:

Investments Purchased
Accrued Interest Purchased
Disbursement to Treasury (GR)
Payments from Recovery Fund
Administrative Costs

Total Disbursed

\$ 0.00
0.00
0.00
0.00
101.90

\$

101.90

\$

(101.90)

Ending Cash Balance

Investment Ending Market Value

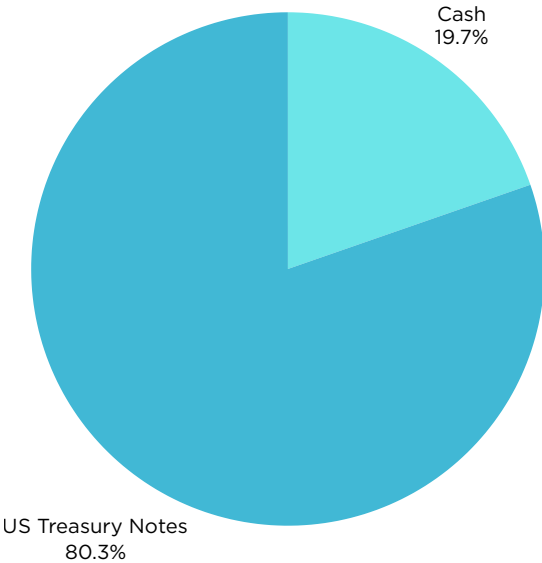
Total Account Balance

Reserved for Potential Payments Within 90 Days

Ending Account Balance 07/31/2025

\$

910,247.96
3,558,583.94
4,468,831.90
(835,000.00)
3,633,831.90





MONTHLY INVESTMENT REPORT AS OF JULY 31, 2025

Financial Services Division
Real Estate Inspection Recovery Fund No. 0889 (3059)
For the Month of July 2025

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
12/16/2024	425,000.00	423,984.20	424,900.39	49.80	424,950.19	2,183.06	U.S. T-Notes 4.000%	12/15/2025
Totals	\$ 425,000.00	\$ 423,984.20	\$ 424,900.39	\$ 49.80	\$ 424,950.19	\$ 2,183.06		

Monthly Activity			Payment History		
Beginning Balance	Current Month	Cumulative Totals	Fiscal Year	Number of Payments	Total Payments
Beginning Cash Balance 07/01/2025	\$ 71,467.45	\$ 71,467.45			
Receipts:			1991 - 2011	47	\$ 336,084.95
Licensees' Remittances to Recovery Fund	\$ 0.00		2012	2	25,000.00
Interest Realized (includes accruals)	245.05		2013	1	12,500.00
Treasury Note Semi-Annual Interest	0.00		2014	0	0.00
Repayments	0.00		2015	0	0.00
Administrative Penalties	1,900.00		2016	1	2,275.23
Investments Matured	0.00		2017	2	25,000.00
Total Received in Current Month		\$ 2,145.05	2018	0	0.00
Disbursements:			2019	0	0.00
Investments Purchased	\$ 0.00		2020	0	0.00
Payments from Recovery Fund	12,500.00		2020	0	0.00
Administrative Costs	20.19		2021	0	0.00
Total Disbursed in Current Month		\$ (12,520.19)	2022	0	0.00
Ending Cash Balance		\$ 61,092.31	2023	0	0.00
Investment Ending Market Value		\$ 424,950.19	2024	0	0.00
Total Account Balance		\$ 486,042.50	2025	0	0.00
Treasury Cash Balance		\$ 0.00	Total	53	\$ 400,860.18
Reserved for Potential Payment within 90 Days		\$ 0.00			
Ending Account Balance 07/31/2025		\$ 486,042.50			

