

September 2026 Staff Reports

Customer Relations Division

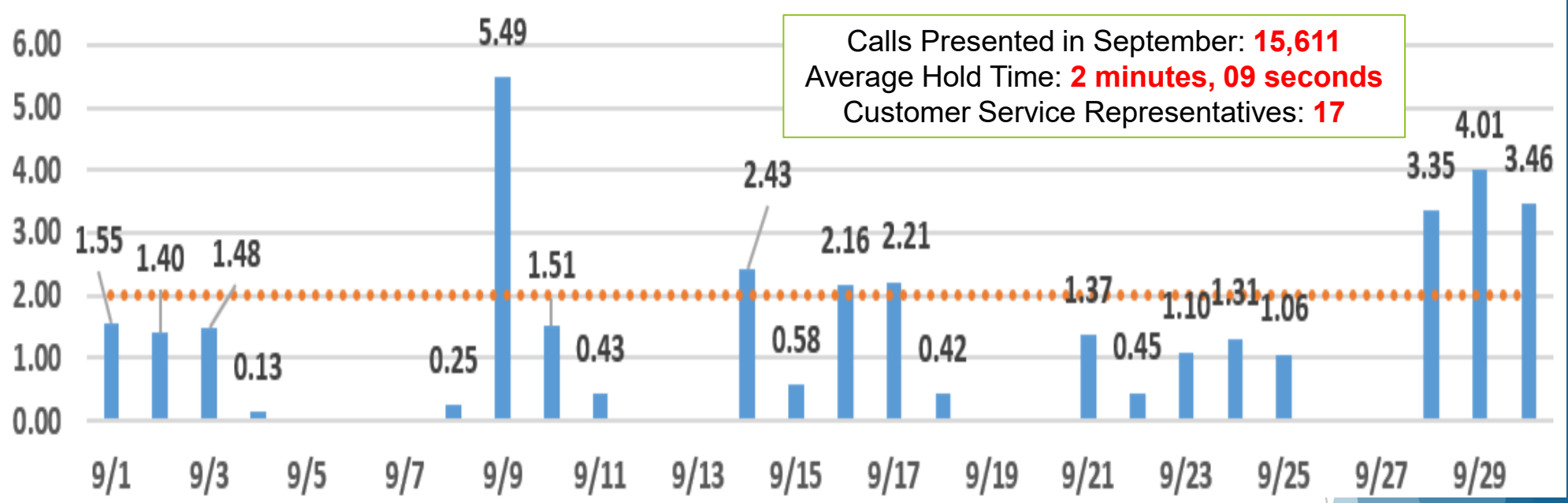
September 2026, Monthly Report

TREC
TEXAS REAL ESTATE COMMISSION

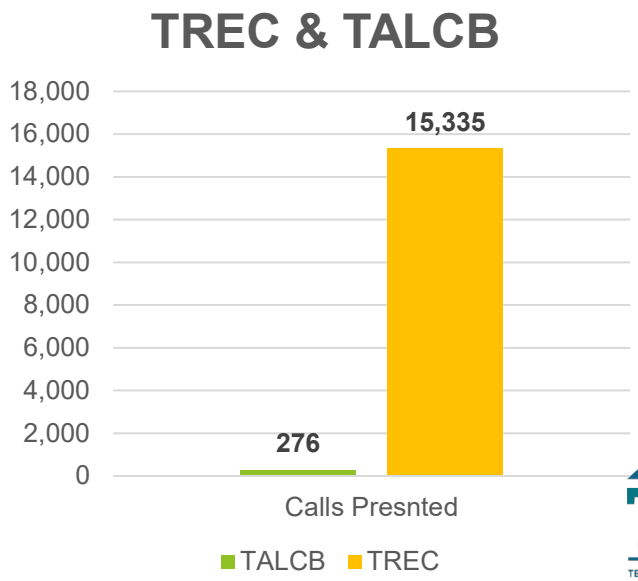
TALCB
TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Customer Relations Division

September 2026 Hold Time per Day



Calls Presented in September: **15,611**
Average Hold Time: **2 minutes, 09 seconds**
Customer Service Representatives: **17**

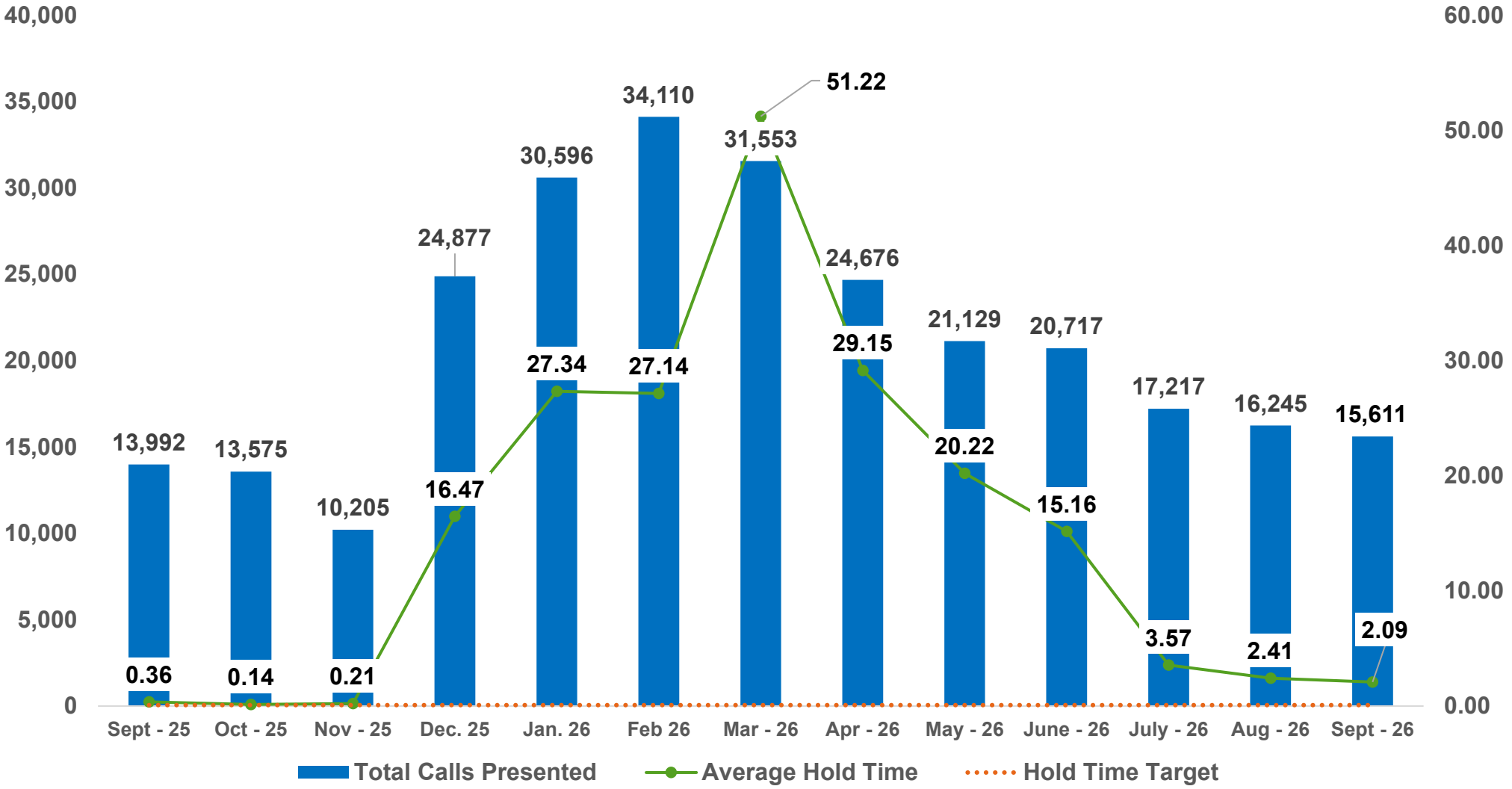


TALCB – 276 Calls (*1.76%*) ***1 minute, 57 second hold time***
TREC – 15,335 Calls (*98.23%*) ***2 minutes, 09 second hold time***

TREC TEXAS REAL ESTATE COMMISSION
TALCB TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Customer Relations Division

13 Month Comparison of Calls Presented vs. Hold Time

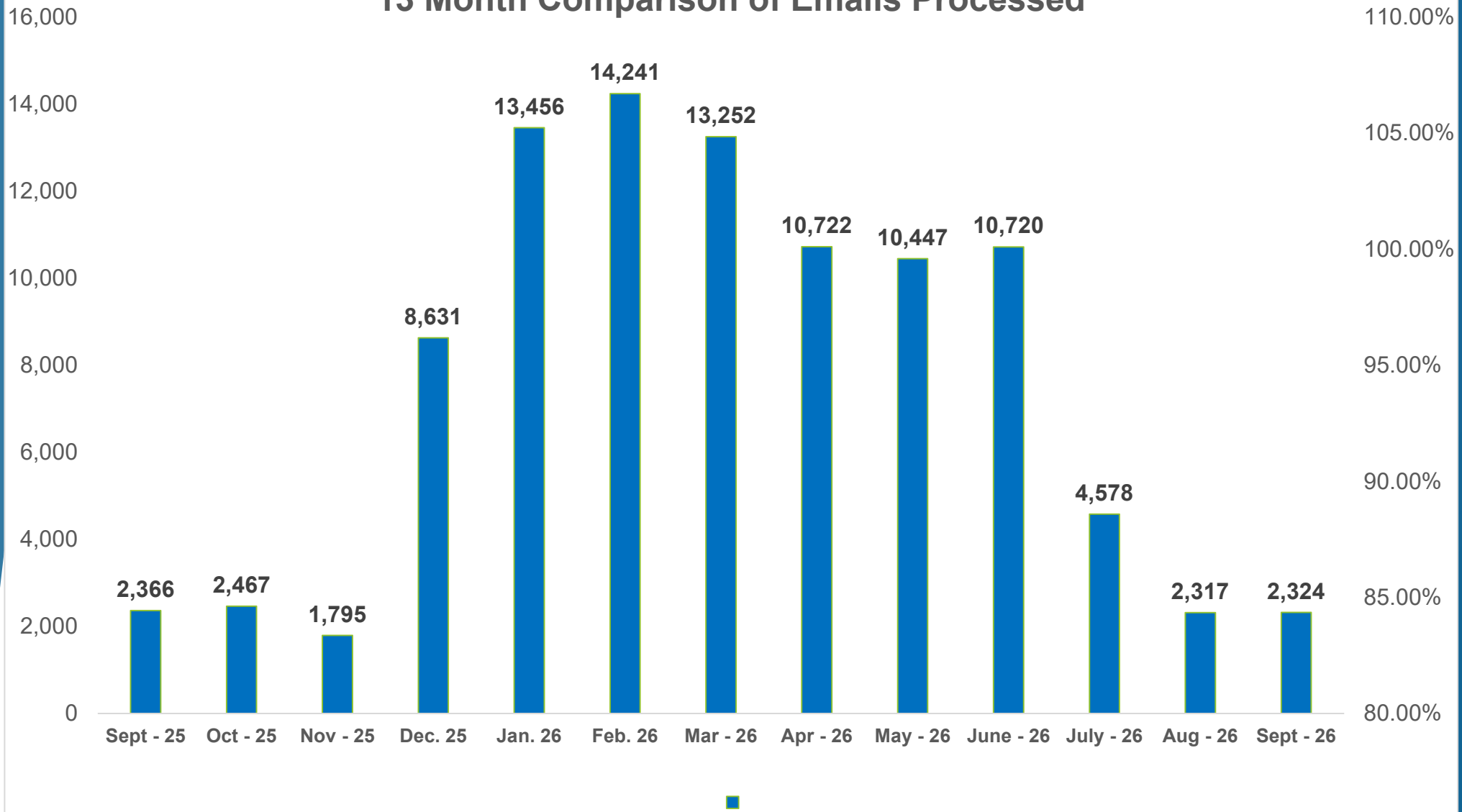


TREC TEXAS REAL ESTATE COMMISSION

TALCB TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Customer Relations Division

13 Month Comparison of Emails Processed



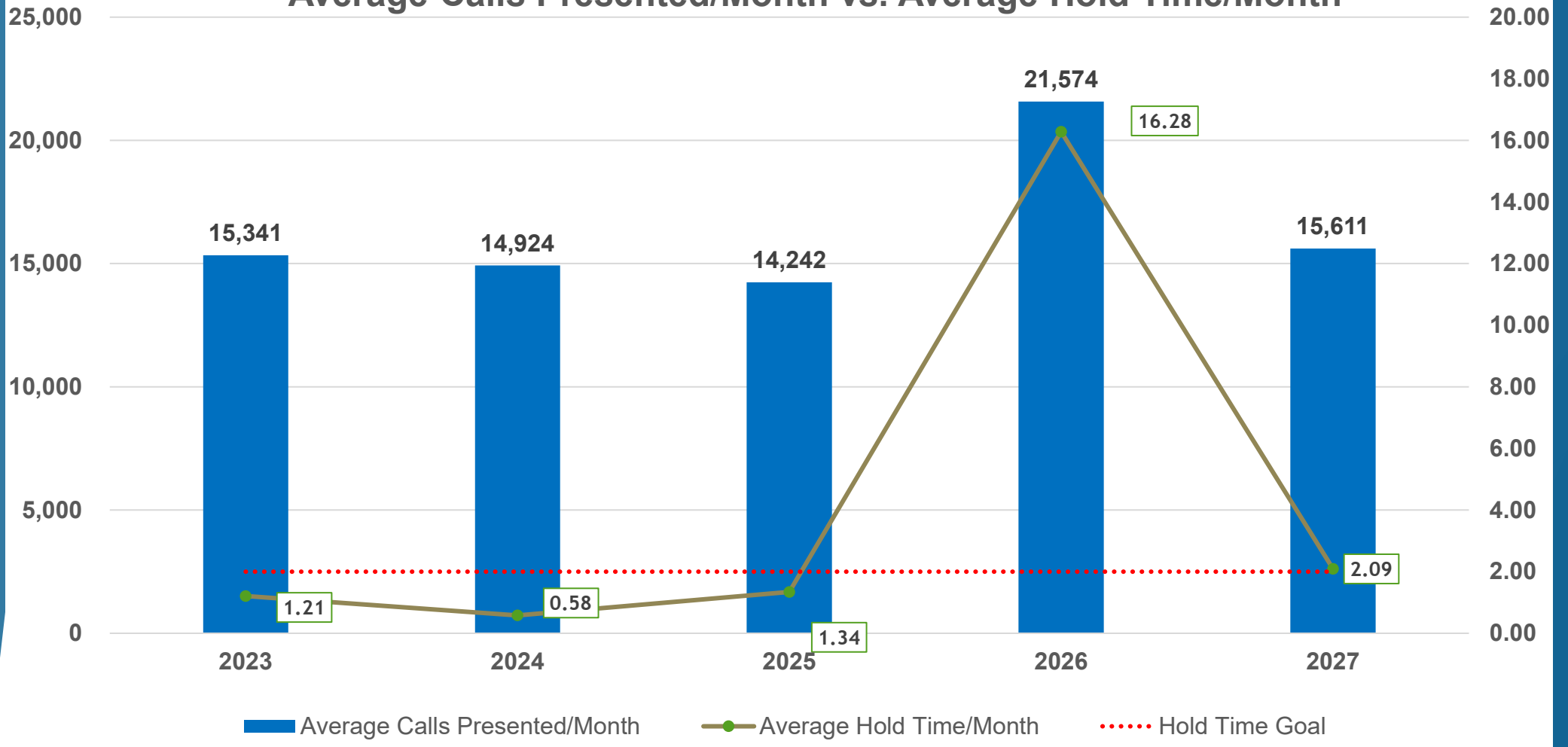
TREC TEXAS REAL ESTATE COMMISSION

TALCB TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Customer Relations Division

Fiscal Year Comparison

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

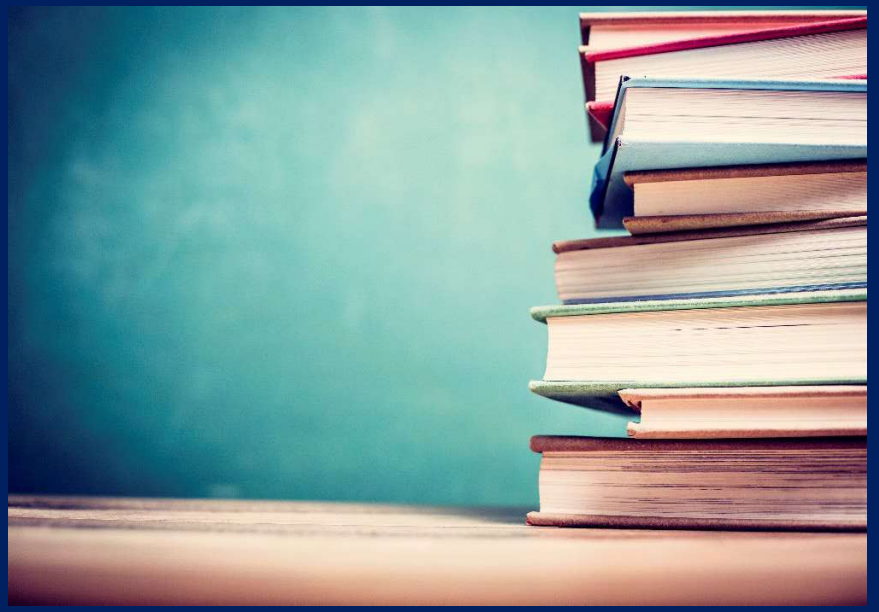


TREC TEXAS REAL ESTATE COMMISSION

TALCB TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

TREC Education Report

September 2026



Education & Examinations Division

TREC Qualifying Education Fiscal YTD

	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	YTD
Applications Received													
Provider - Initial	2												2
Provider - Renewal	2												2
Annual Fee	7												7
Exempt Provider	2												2
Total Providers	**13**												**13**
Initial	17												17
Renewal	17												17
Total Real Estate Courses	**34**												**34**
Initial	0												0
Renewal	0												0
Total Inspector Courses	**0**												**0**
Initial	0												0
Renewal	0												0
Total ERW Courses	**0**												**0**
College Accredited Courses	**9**												**9**
Total Applications Received	**56**												**56**

Education & Examinations Division

TREC Qualifying Education Fiscal YTD

	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	YTD
Applications Approved													
Provider - Initial	2												2
Provider - Renewal	2												2
Annual Fee	7												7
Exempt Provider	2												2
Total Providers	**13**												**13**
Initial	8												8
Renewal	22												22
Total Real Estate Courses	**30**												**30**
Initial	0												0
Renewal	0												0
Total Inspector Courses	**0**												**0**
Initial	0												0
Renewal	0												0
Total ERW Courses	**0**												**0**
College Accredited Courses	**9**												**9**
Total Applications Approved	**52**												**52**

Education & Examinations Division

TREC Continuing Education Fiscal YTD													
FY2027	**Sep-26**	**Oct-26**	**Nov-26**	**Dec-26**	**Jan-27**	**Feb-27**	**Mar-27**	**Apr-27**	**May-27**	**Jun-27**	**Jul-27**	**Aug-27**	**YTD**
Applications Received													
Provider - Initial	6												6
Provider - Renewal	13												13
Total Providers	**19**												**19**
Initial	199												199
Renewal	176												176
Total Real Estate Courses	**375**												**375**
Total Real Estate Non-Elective Courses	**29**												**29**
Initial	0												0
Renewal	11												11
Total Inspector Courses	**11**												**11**
Total Inspector Non-Elective Courses	**2**												**2**
Initial	0												0
Renewal	2												2
Total ERW Courses	**2**												**2**
Total Applications Received	**438**												**438**

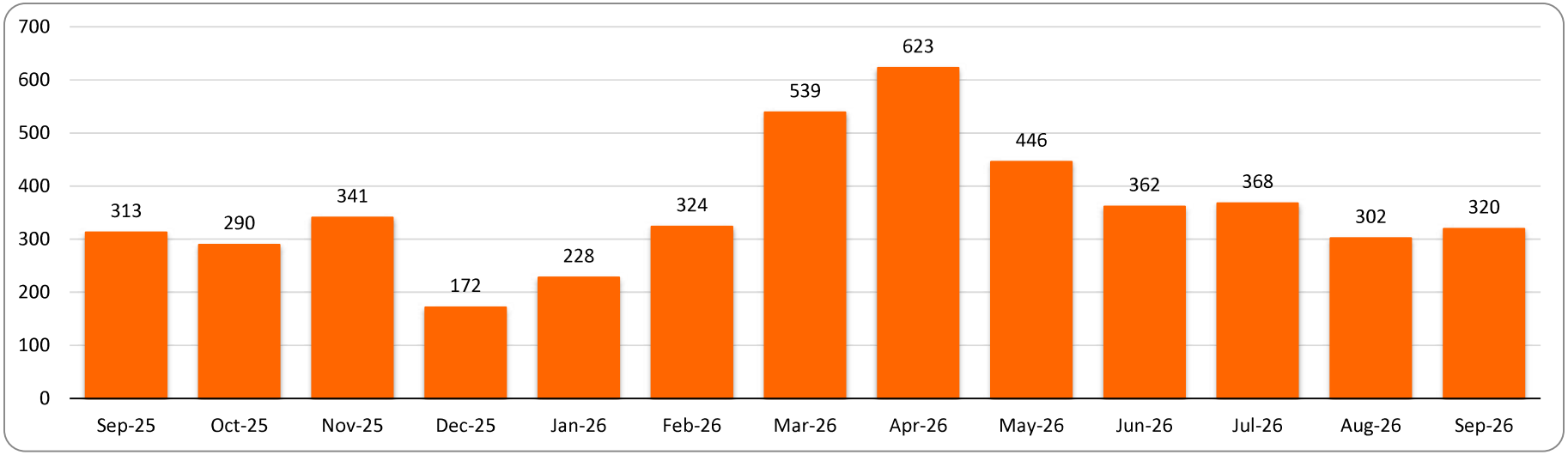
Education & Examinations Division

TREC Continuing Education Fiscal YTD													
	Sep-26	**Oct-26**	**Nov-26**	**Dec-26**	**Jan-27**	**Feb-27**	**Mar-27**	**Apr-27**	**May-27**	**Jun-27**	**Jul-27**	**Aug-27**	**YTD**
Applications Approved													
Provider - Initial	8												8
Provider - Renewal	22												22
Total Providers	**30**												**30**
Initial	205												205
Renewal	181												181
Total Real Estate Courses	**386**												**386**
Total Real Estate Non-Elective Courses	**12**												**12**
Initial	3												3
Renewal	11												11
Total Inspector Courses	**14**												**14**
Total Inspector Non-Elective Courses	**2**												**2**
Initial	0												0
Renewal	2												2
Total ERW Courses	**2**												**2**
Total Applications Approved	**446**												**446**

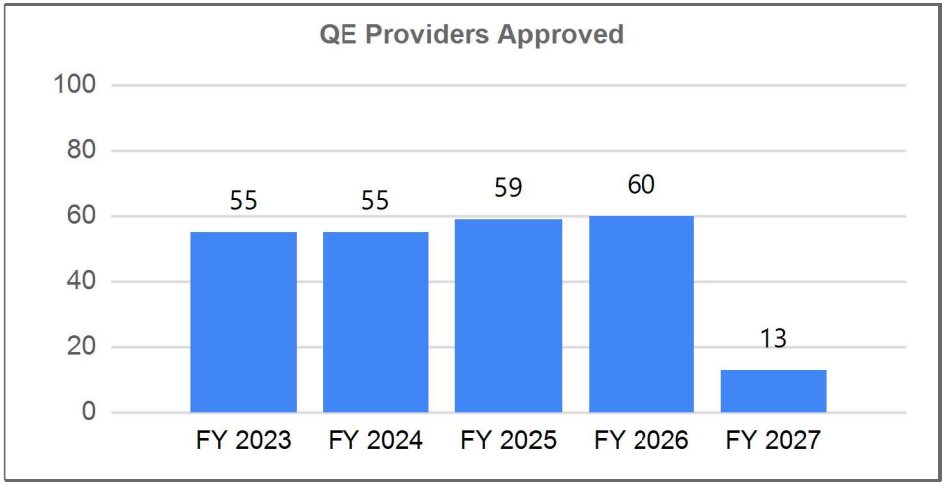
Education & Examinations Division

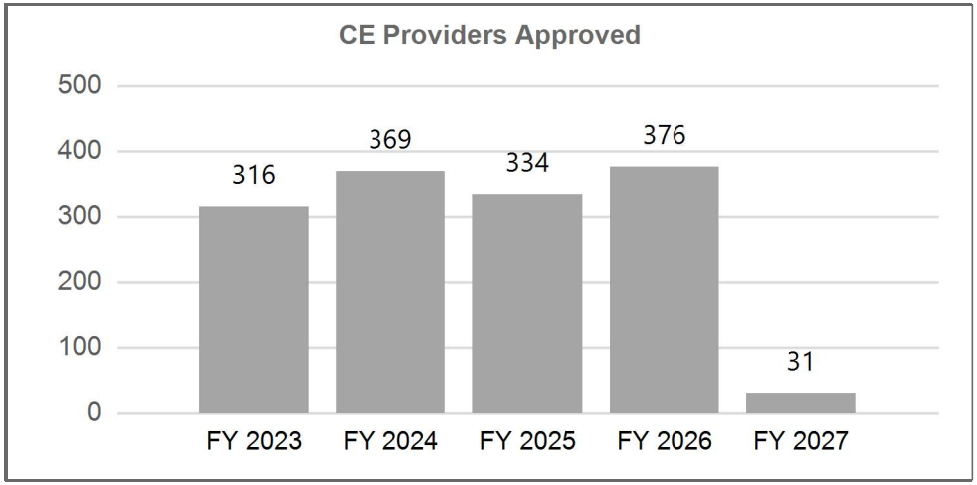
TREC Applications Approved 13-Month Comparison

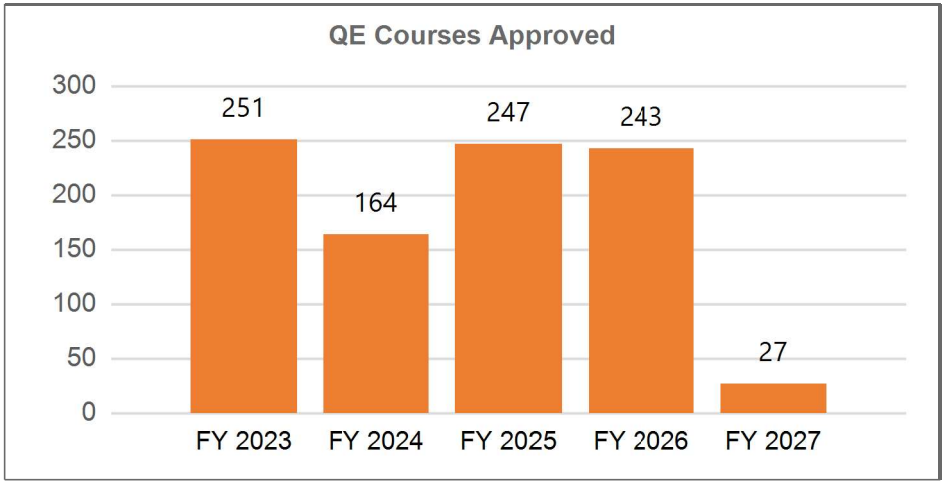
	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
QE Providers	5	1	0	0	1	1	2	1	0	0	2	1	3
Annual Fee	4	5	9	0	1	2	1	3	4	4	4	3	7
Exempt QE Providers	0	0	0	0	0	0	0	0	3	1	0	0	2
Real Estate QE Courses	30	17	42	7	4	10	20	4	13	5	14	11	18
Inspector QE Courses	2	0	0	0	0	0	6	2	0	0	4	0	0
ERW QE Courses	0	0	0	0	0	0	0	0	0	0	0	0	0
College Accredited QE Courses	2	10	2	0	0	0	0	7	14	14	1	2	9
Total QE Approvals	**43**	**33**	**53**	**7**	**6**	**13**	**29**	**17**	**34**	**24**	**25**	**17**	**39**
CE Providers	20	27	38	12	0	29	53	39	52	39	32	33	29
Real Estate CE Courses	198	208	230	47	53	213	343	488	333	279	290	240	236
Real Estate Non-Elective Courses	32	5	0	106	164	59	29	25	9	14	8	5	7
Inspector CE Courses	16	13	20	0	5	9	57	49	13	3	11	7	7
Inspector Non-Elective Courses	4	3	0	0	0	1	1	0	0	0	0	0	1
ERW CE Courses	0	1	0	0	0	0	27	5	5	3	2	0	1
Total CE Approvals	**270**	**257**	**288**	**165**	**222**	**311**	**510**	**606**	**412**	**338**	**343**	**285**	**281**
Total Approvals	**313**	**290**	**341**	**172**	**228**	**324**	**539**	**623**	**446**	**362**	**368**	**302**	**320**

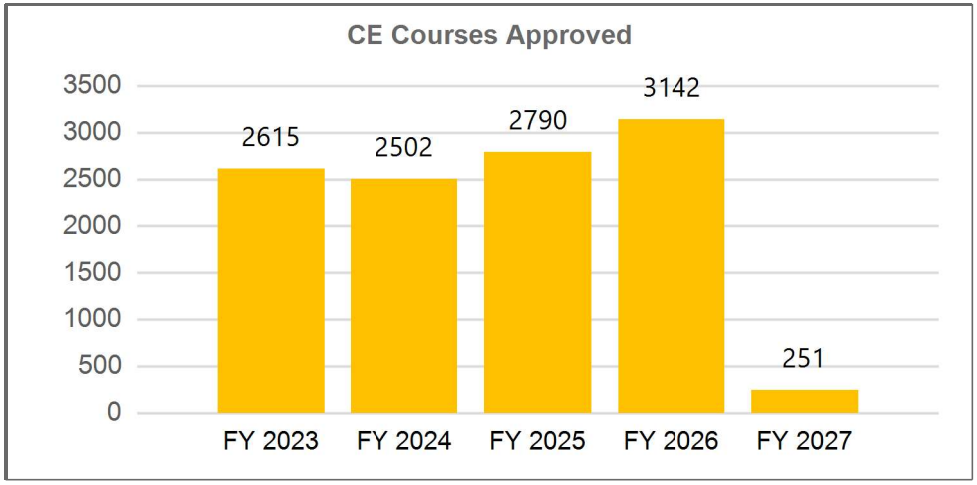


Education & Examinations Division
TREC Total Applications Approved - Fiscal Year



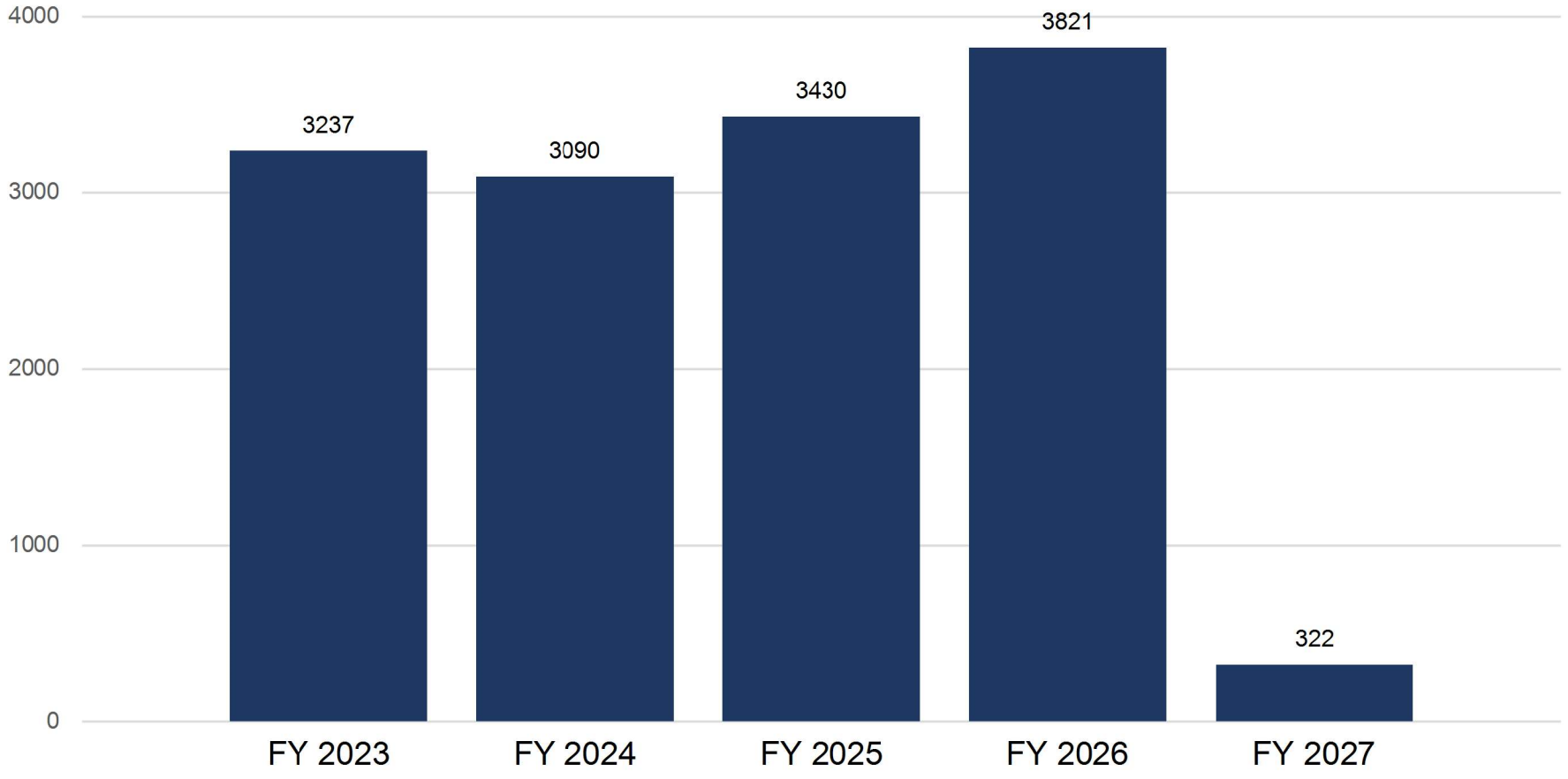






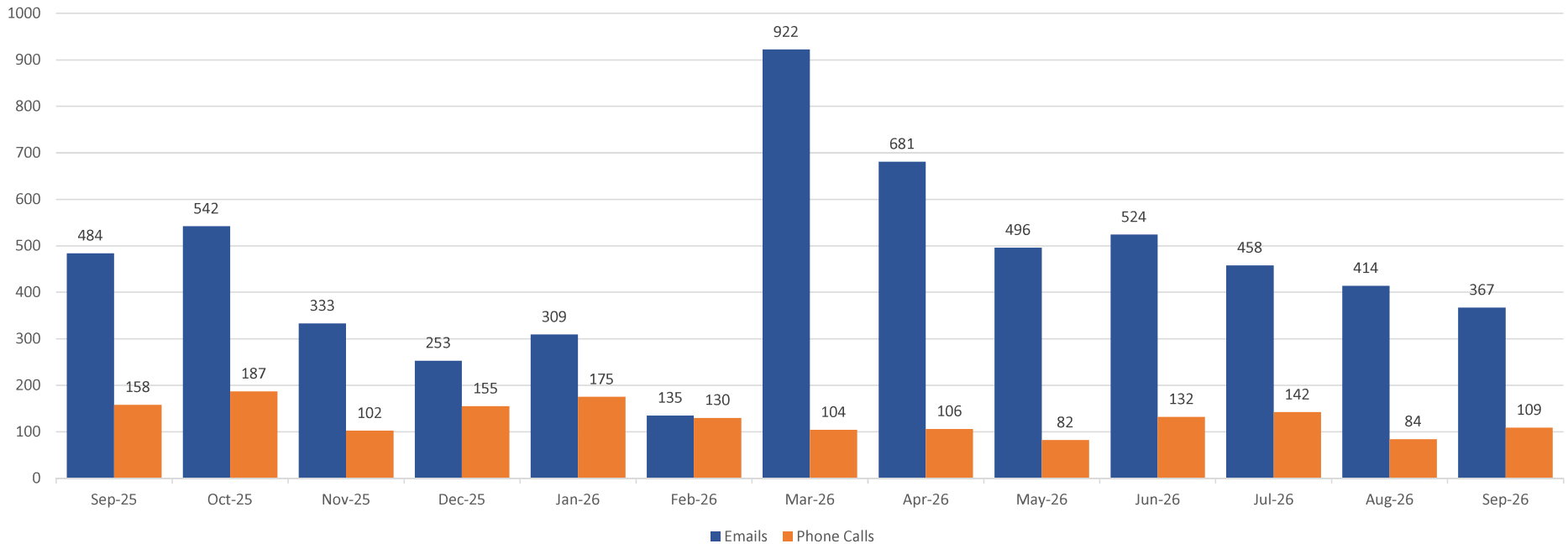
Education & Examinations Division

All TREC Applications Approved
Year-Over-Year Comparison



Education & Examinations Division

Email and Phone Call Volume 13-Month Comparison
September 2026



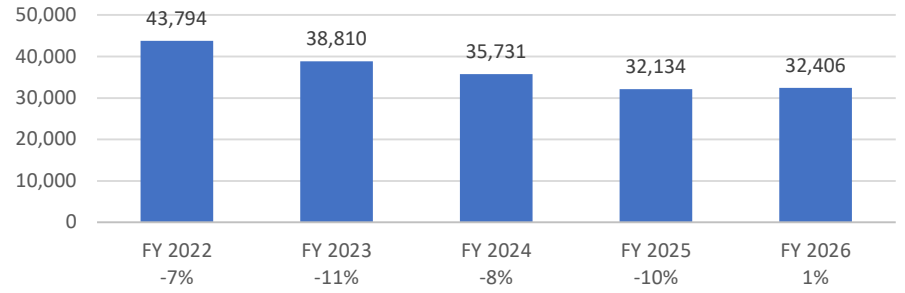
TREC Licensing Report

September 30, 2026

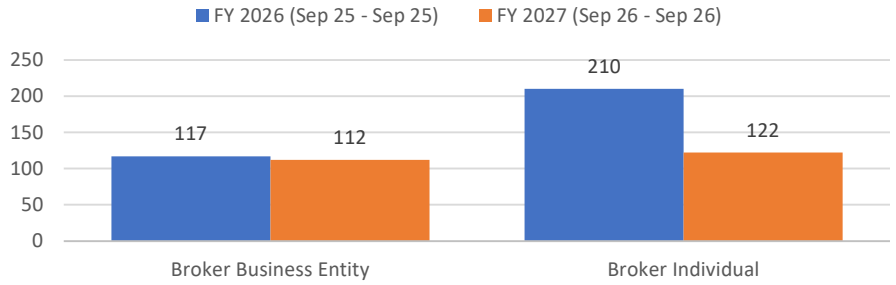
Licensing Division

Initial Applications Received

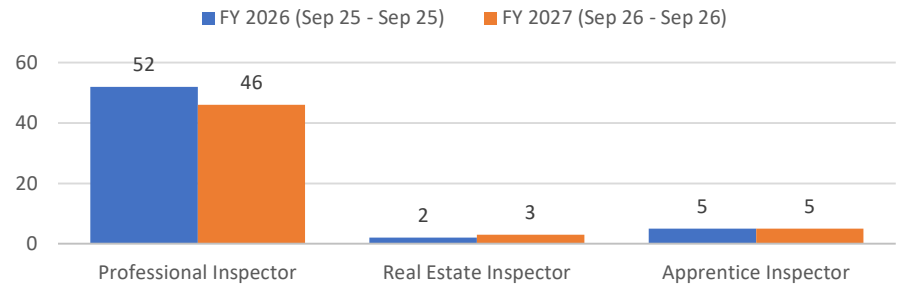
Year-Over-Year Comparison - All License Types



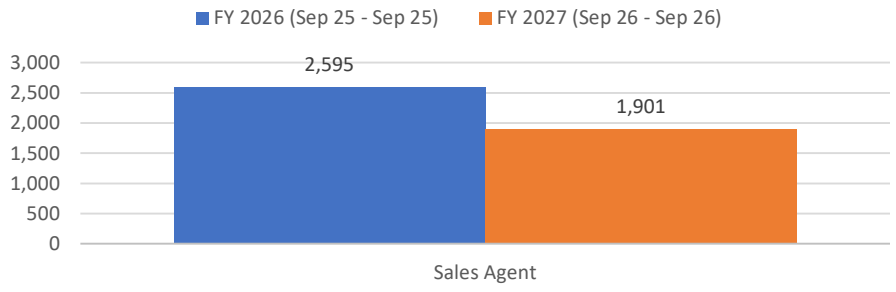
Year-to-Date Comparison - Broker



Year-to-Date Comparison - Inspector



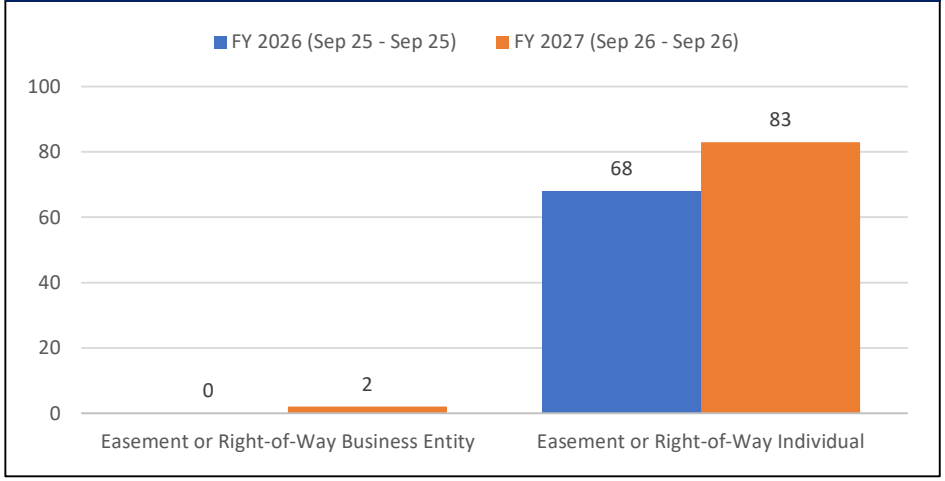
Year-to-Date Comparison - Sales Agent



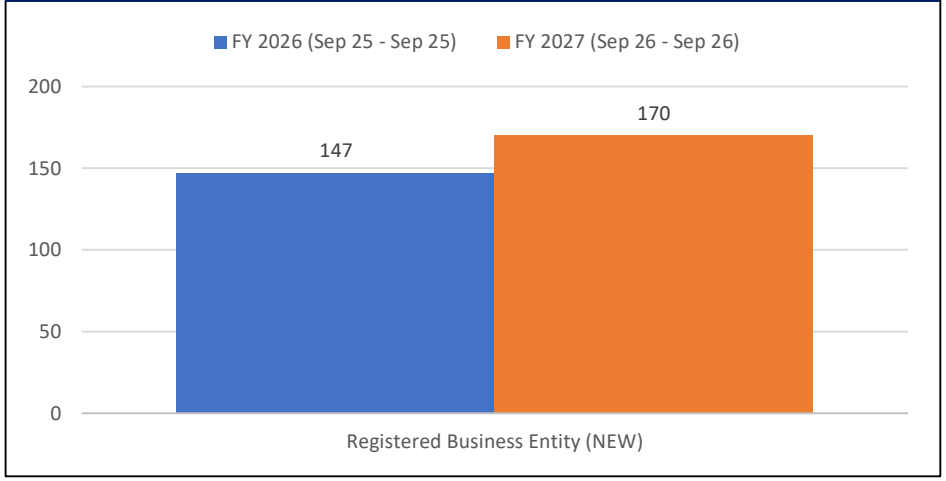
Licensing Division

Initial Applications Received

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



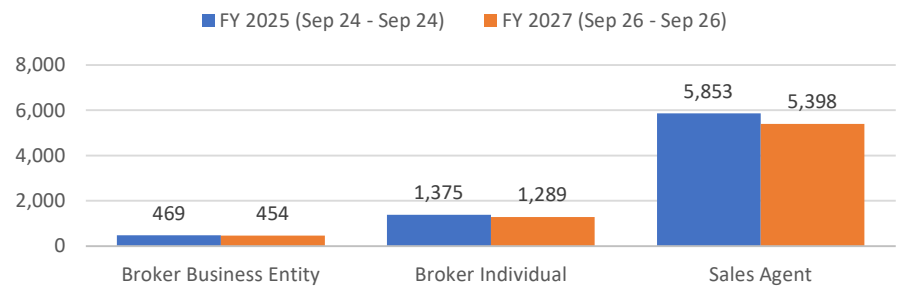
Year-to-Date Comparison
Business Entity Registration (NEW)



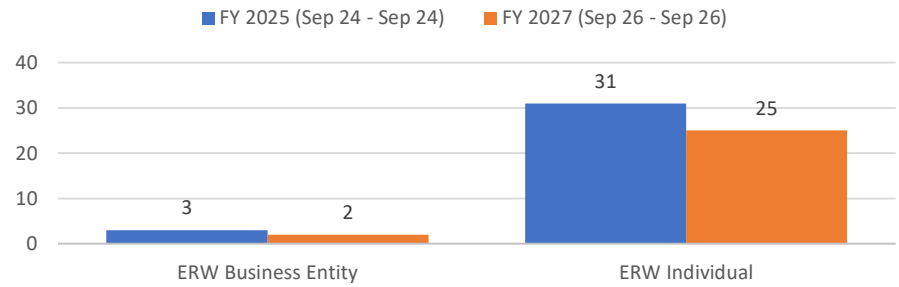
Licensing Division

Renewal Activity

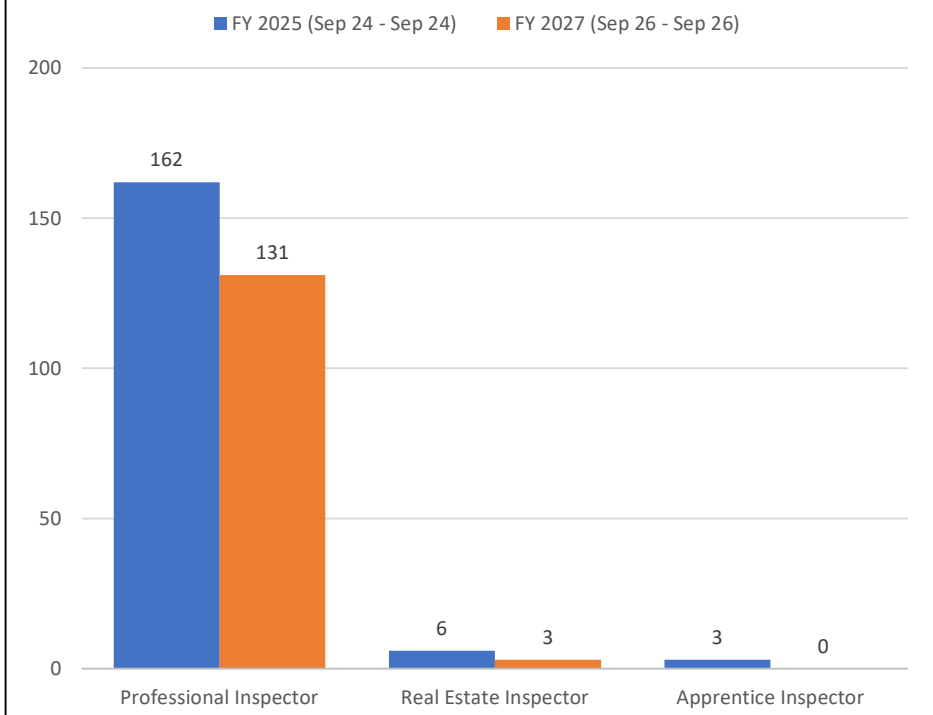
Year-to-Date Comparison - Broker & Sales Agent



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



Year-to-Date Comparison - Inspector

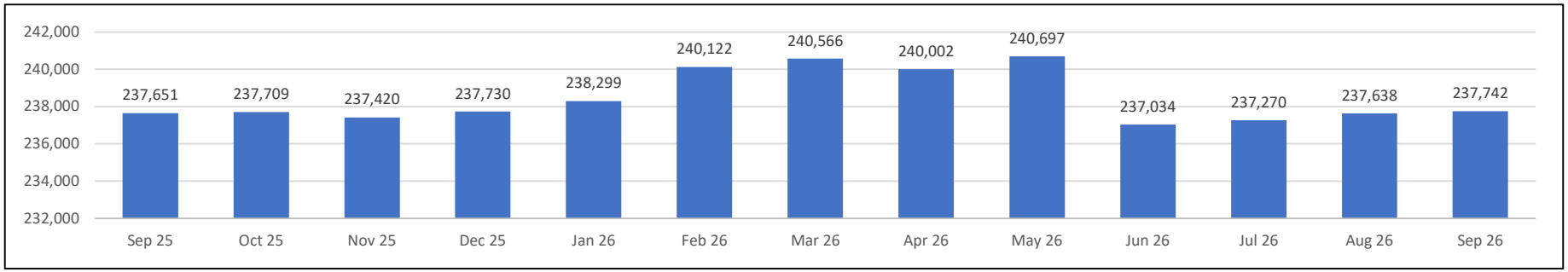


Licensing Division

License and Registration Counts

Total License Holders and Registrants
13-Month Comparison

	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26
Brokers	49,579	49,621	49,601	49,652	49,632	49,864	49,856	49,695	49,771	49,302	49,324	49,311	49,315
Active Business Entity Brokers	*14,685*	*14,701*	*14,702*	*14,725*	*13,794*	*13,843*	*13,881*	*13,890*	*13,939*	*13,756*	*13,774*	*13,775*	*13,793*
Active Individual Brokers	*32,905*	*32,921*	*32,909*	*32,927*	*33,723*	*33,873*	*33,844*	*33,791*	*33,797*	*33,606*	*33,569*	*33,557*	*33,558*
Sales Agents	179,335	179,243	178,900	179,149	179,676	181,213	181,352	180,855	181,397	178,454	178,540	178,844	178,801
Active Sales Agents	*142,417*	*142,530*	*142,344*	*142,395*	*141,249*	*141,674*	*141,996*	*141,302*	*141,799*	*141,470*	*141,595*	*141,830*	*141,135*
Brokers & Sales Agents	**228,914**	**228,864**	**228,501**	**228,801**	**229,308**	**231,077**	**231,208**	**230,550**	**231,168**	**227,756**	**227,864**	**228,155**	**228,116**
Registered Business Entities (NEW)	2,840	2,949	3,045	3,045	3,098	3,112	3,397	3,480	3,522	3,330	3,428	3,481	3,567
Inspectors	4,404	4,399	4,385	4,390	4,404	4,422	4,403	4,366	4,402	4,349	4,353	4,356	4,370
Active Inspectors	*3,664*	*3,656*	*3,639*	*3,646*	*3,619*	*3,644*	*3,642*	*3,626*	*3,663*	*3,622*	*3,641*	*3,659*	*3,676*
Easement or Right-of-Way Registrants	1,493	1,497	1,489	1,494	1,489	1,511	1,558	1,606	1,605	1,599	1,625	1,646	1,689
All License Holders	**237,651**	**237,709**	**237,420**	**237,730**	**238,299**	**240,122**	**240,566**	**240,002**	**240,697**	**237,034**	**237,270**	**237,638**	**237,742**
% Change		*0.02%*	*-0.12%*	*0.13%*	*0.24%*	*0.77%*	*0.18%*	*-0.23%*	*0.29%*	*-1.52%*	*0.10%*	*0.16%*	*0.04%*

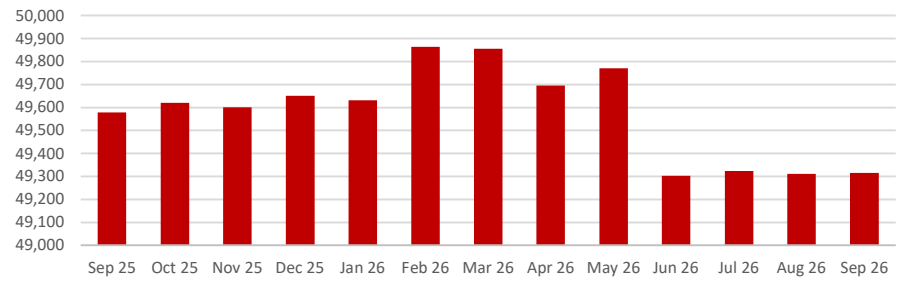


Licensing Division

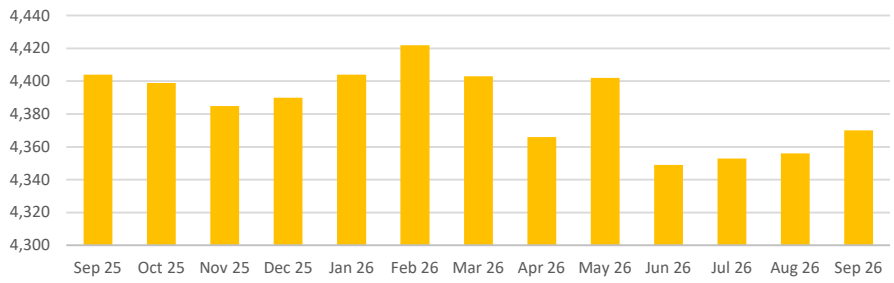
License and Registration Counts

13-Month Comparisons by License Type

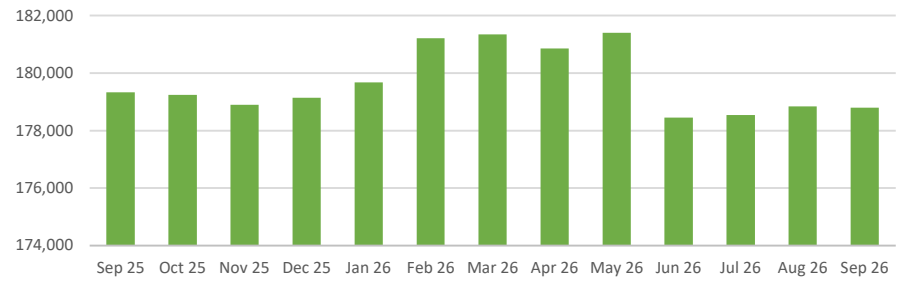
Broker - Business Entity & Individual



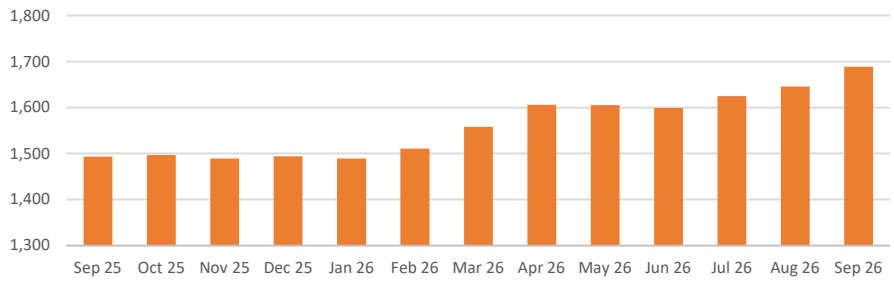
Inspectors



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

	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26
Broker Business Entity	8.00	8.68	10.25	10.80	51.75	46.72	42.30	24.62	7.82	6.46	7.22	4.68	4.71
Broker Individual	8.85	9.75	9.63	15.36	48.52	45.65	59.92	74.00	35.48	26.10	20.12	19.05	21.29
Sales Agent	4.18	4.57	5.99	11.23	19.44	20.13	41.40	34.10	11.73	9.57	9.04	7.36	5.63
Professional Inspector	5.52	5.96	7.74	56.40	7.00	4.58	10.00	24.57	34.69	24.92	16.65	18.33	13.86
Real Estate Inspector	n/a	5.54	16.41	n/a	n/a	n/a	n/a	n/a	5.00	53.00	9.00	18.67	5.00
Apprentice Inspector	6.58	5.07	9.68	n/a	n/a	56.00	57.33	74.00	15.50	7.67	19.00	15.14	6.33
Easement or Right-of-Way Business Entity	n/a	n/a	n/a	n/a	n/a	n/a	66.75	5.00	n/a	21.67	14.00	14.00	3.50
Easement or Right-of-Way Individual	3.82	5.5	4.44	15.20	n/a	75.55	66.75	40.12	13.79	4.25	7.09	3.24	3.42
Registered Business Entity (NEW)	6.87	8.07	8.48	14.76	51.32	61.53	31.87	35.44	10.51	8.14	7.42	4.02	4.56

Initial Applications Received Month-Over-Month Comparison

	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26
Broker Business Entity	117	112	107	82	108	99	105	123	124	116	140	95	112
Broker Individual	210	229	271	310	99	73	122	97	94	79	96	118	122
Sales Agent	2,595	2,452	2,351	1,240	2,421	2,262	2,483	2,462	2,259	2,202	2,112	2,184	1,901
Professional Inspector	52	55	41	42	50	65	56	82	89	47	45	43	46
Real Estate Inspector	2	2	0	0	1	2	2	4	2	6	1	2	3
Apprentice Inspector	5	8	2	8	8	3	2	11	15	5	7	11	5
Easement or Right-of-Way Business Entity	0	1	0	1	2	1	0	2	3	5	2	1	2
Easement or Right-of-Way Individual	68	76	54	20	43	35	43	51	50	48	42	56	83
Registered Business Entity (NEW)	147	145	130	119	225	188	214	200	209	231	178	186	170

Enforcement Complaint Activity and Resolution Report

Data as of 9/30/2026

Complaint Activity by Type

	Sep 2026	Oct 2026	Nov 2026	Dec 2026	Jan 2027	Feb 2027	Mar 2027	Apr 2027	May 2027	Jun 2027	Jul 2027	Aug 2027	YTD
Opened During Month	**352**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**352**
Applicant Background	36	0	0	0	0	0	0	0	0	0	0	0	36
Chargeback	0	0	0	0	0	0	0	0	0	0	0	0	0
Consumer Complaint	309	0	0	0	0	0	0	0	0	0	0	0	309
Criminal Background	7	0	0	0	0	0	0	0	0	0	0	0	7
Recovery Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
Staff Initiated Complaint	0	0	0	0	0	0	0	0	0	0	0	0	0
Not specified or other	0	0	0	0	0	0	0	0	0	0	0	0	0

	Sep 2026	Oct 2026	Nov 2026	Dec 2026	Jan 2027	Feb 2027	Mar 2027	Apr 2027	May 2027	Jun 2027	Jul 2027	Aug 2027	YTD
Closed During Month	**280**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**280**
Applicant Background	38	0	0	0	0	0	0	0	0	0	0	0	38
Chargeback	0	0	0	0	0	0	0	0	0	0	0	0	0
Consumer Complaint	238	0	0	0	0	0	0	0	0	0	0	0	238
Criminal Background	3	0	0	0	0	0	0	0	0	0	0	0	3
Recovery Fund	1	0	0	0	0	0	0	0	0	0	0	0	1
Staff Initiated Complaint	0	0	0	0	0	0	0	0	0	0	0	0	0
Not specified or other	0	0	0	0	0	0	0	0	0	0	0	0	0

Open at Beginning of Month	**1075**	**Opened During Month**	**352**	**Opened during Fiscal Year**	**352**
Open at End of Month	**1147**	**Closed During Month**	**280**	**Closed during Fiscal Year**	**280**

Enforcement Complaint Activity and Resolution Report

Data as of 9/30/2026

Investigative Activity by License Type

	Sep 2026	Oct 2026	Nov 2026	Dec 2026	Jan 2027	Feb 2027	Mar 2027	Apr 2027	May 2027	Jun 2027	Jul 2027	Aug 2027	YTD
Investigations Opened During Month	**345**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**345**
Apprentice Inspector	0	0	0	0	0	0	0	0	0	0	0	0	0
Easement ROW - Business	0	0	0	0	0	0	0	0	0	0	0	0	0
Easement ROW - Individual	1	0	0	0	0	0	0	0	0	0	0	0	1
Professional Inspector	14	0	0	0	0	0	0	0	0	0	0	0	14
Provider - CE	1	0	0	0	0	0	0	0	0	0	0	0	1
Provider - QE	0	0	0	0	0	0	0	0	0	0	0	0	0
Provider - QE Exempt	1	0	0	0	0	0	0	0	0	0	0	0	1
Real Estate Business Broker	92	0	0	0	0	0	0	0	0	0	0	0	92
Real Estate Business Entity	0	0	0	0	0	0	0	0	0	0	0	0	0
Real Estate Individual Broker	118	0	0	0	0	0	0	0	0	0	0	0	118
Real Estate Inspector	1	0	0	0	0	0	0	0	0	0	0	0	1
Real Estate Sales Agent	94	0	0	0	0	0	0	0	0	0	0	0	94
Timeshare Plan	2	0	0	0	0	0	0	0	0	0	0	0	2
Unlicensed and Applicant	21	0	0	0	0	0	0	0	0	0	0	0	21

Enforcement Complaint Activity and Resolution Report

Data as of 9/30/2026

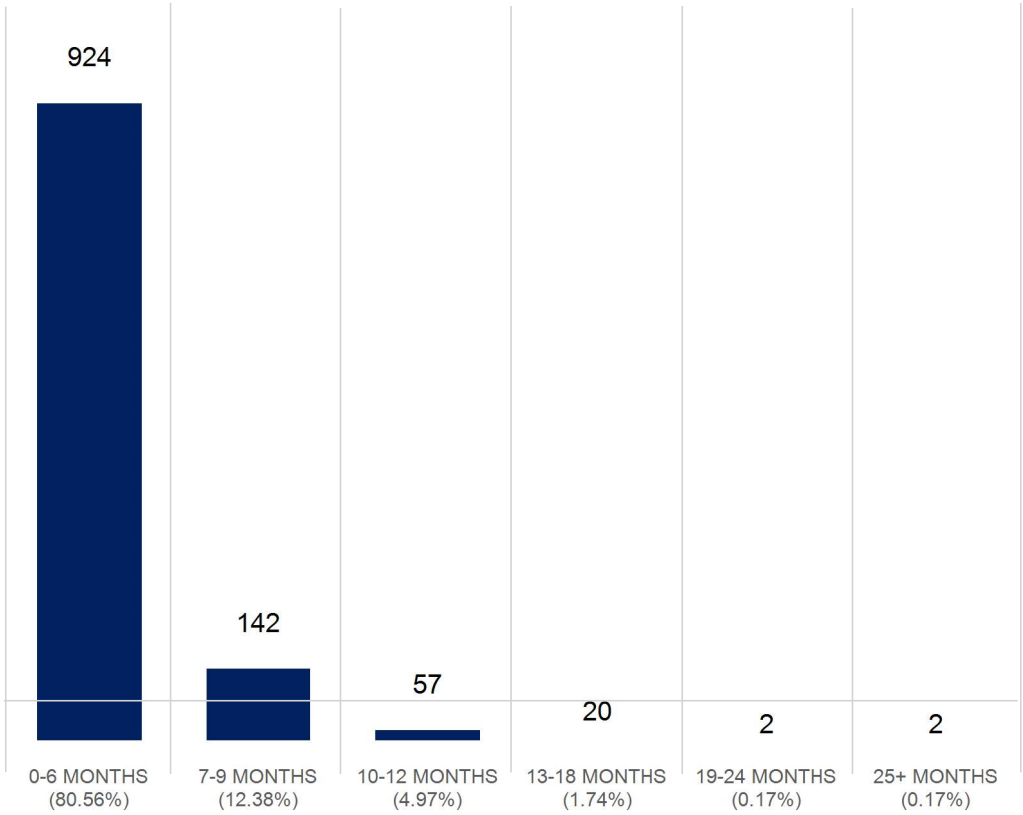
Complaint Outcomes Summary

	Sep 2026	Oct 2026	Nov 2026	Dec 2026	Jan 2027	Feb 2027	Mar 2027	Apr 2027	May 2027	Jun 2027	Jul 2027	Aug 2027	YTD
Outcome Summaries by Month	**254**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**254**
Matter Settled	1	0	0	0	0	0	0	0	0	0	0	0	1
Matter Settled Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Failure to go Forward	16	0	0	0	0	0	0	0	0	0	0	0	16
Complaint Withdrawn	4	0	0	0	0	0	0	0	0	0	0	0	4
No Violation	0	0	0	0	0	0	0	0	0	0	0	0	0
No Jurisdiction	149	0	0	0	0	0	0	0	0	0	0	0	149
Insufficient Evidence	33	0	0	0	0	0	0	0	0	0	0	0	33
Advisory Letter	14	0	0	0	0	0	0	0	0	0	0	0	14
Application Determinations	22	0	0	0	0	0	0	0	0	0	0	0	22
Unlicensed Activity	0	0	0	0	0	0	0	0	0	0	0	0	0
Disciplinary Action	8	0	0	0	0	0	0	0	0	0	0	0	8
Other	7	0	0	0	0	0	0	0	0	0	0	0	7

TREC Enforcement Division

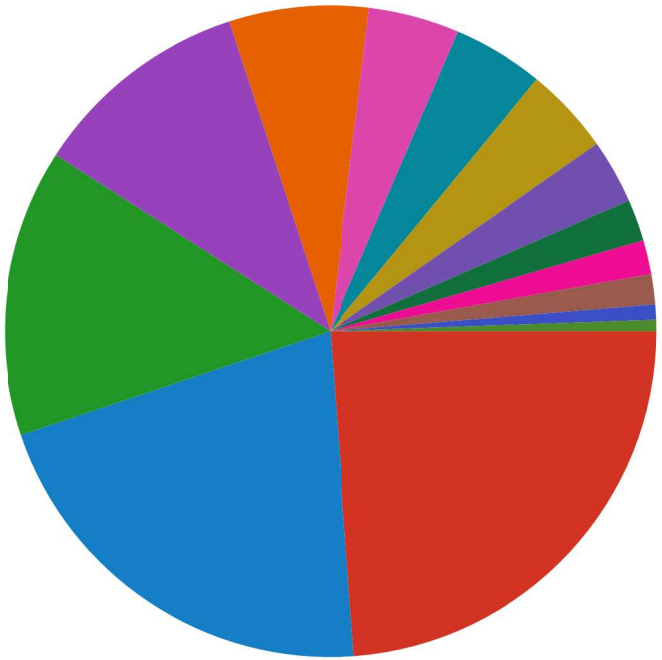
Open Case Aging Report

Data as of 9/30/2026



Open Cases Data	
1147	**Open Cases**

Complaint Subject Matter Report for 12/15/2025 to 9/30/2026



- Licensing Issues - Background - 127 (23.8%)
- Breach of Fiducary Duty - 112 (21.0%)
- Brokerage Activity - Other - 76 (14.3%)
- Broker Responsibility - 58 (10.9%)
- Leasing/Property Management – Other - 37 (6.9%)
- Advertising - 24 (4.5%)
- Leasing/Property Management – Misappropriation - 24 (4.5%)
- Investigative and Other Technical Issues - 23 (4.3%)
- Unlicensed Activity - 17 (3.2%)
- License Holder Acting as Principle - 11 (2.1%)
- Intermediary/IABS - 9 (1.7%)
- Improper Contract/Form Use - 8 (1.5%)
- Brokerage Activity - Misappropriation - 4 (0.8%)
- Rebate/Referral Issues - 3 (0.6%)
- Geographic Competency - 0 (0.0%)

Complaint Subject Categories by Month															
Subject Matter Categories	**Sep-25**	**Oct-25**	**Nov-25**	**Dec-25**	**Jan-26**	**Feb-26**	**Mar-26**	**Apr-26**	**May-26**	**Jun-26**	**Jul-26**	**Aug-26**	**Sep-26**	**Total**	**YTD**
Advertising	0	0	0	1	0	1	2	4	1	3	7	3	2	24	4.50%
Breach of Fiducary Duty	0	0	0	2	0	0	7	8	19	13	23	14	26	112	21.01%
Broker Responsibility	0	0	0	5	5	0	3	1	2	6	15	11	10	58	10.88%
Brokerage Activity - Misappropriation	0	0	0	0	0	0	0	1	2	0	1	0	0	4	0.75%
Brokerage Activity - Other	0	0	0	5	4	2	8	11	8	5	11	14	8	76	14.26%
Geographic Competency	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Improper Contract/Form Use	0	0	0	0	0	0	0	1	1	1	2	3	0	8	1.50%
Intermediary/IABS	0	0	0	0	1	1	1	0	1	1	3	1	0	9	1.69%
Investigative and Other Technical Issues	0	0	0	2	4	4	2	4	1	0	3	2	1	23	4.32%
Leasing/Property Management – Misappropriation	0	0	0	0	2	5	0	0	4	0	7	3	3	24	4.50%
Leasing/Property Management – Other	0	0	0	4	2	3	1	4	4	2	4	9	4	37	6.94%
License Holder Acting as Principle	0	0	0	1	0	3	0	1	2	2	0	1	1	11	2.06%
Licensing Issues - Background	0	0	0	11	5	38	7	6	7	11	12	15	15	127	23.83%
Rebate/Referral Issues	0	0	0	0	0	0	0	0	2	0	1	0	0	3	0.56%
Unlicensed Activity	0	0	0	1	0	3	1	1	2	2	3	1	3	17	3.19%
Total	**0**	**0**	**0**	**32**	**23**	**60**	**32**	**42**	**56**	**46**	**92**	**77**	**73**	**533**	

Information Technology

September 2026

Information & Technology Division

Electronic Information Outlet Statistics

September 2026

Website	Current Month	FYTD Total	Prior FYTD Total
Total Pages Viewed	967,035	967,035	17,374,689
Total Monthly Sessions	447,840	447,840	5,638,527

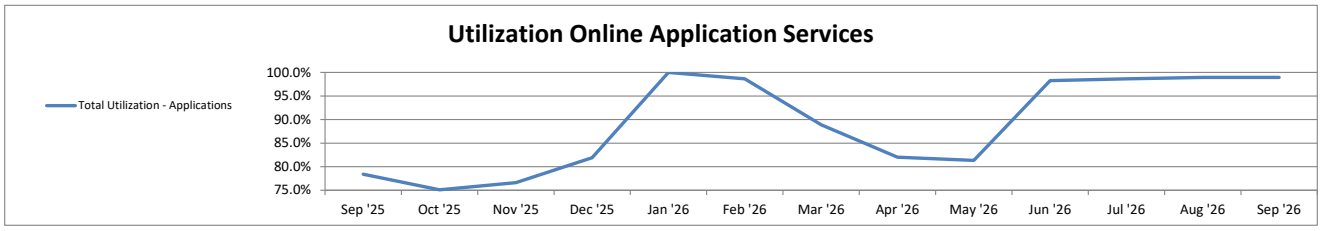
Online Transactions	Total	Online	Online Percent	FYTD Online Percent	Prior FYTD Percent
Applications	**1981**	**1953**	**98.6%**	**98.6%**	**79.7%**
Broker Application	79	78	98.7%	98.7%	85.3%
Sales Agent Application	1352	1338	99.0%	99.0%	77.1%
Broker Organization Application	100	99	99.0%	99.0%	89.8%
Professional Inspector Application	34	33	97.1%	97.1%	N/A
Real Estate Inspector Application	2	2	100.0%	100.0%	N/A
Apprentice Inspector Application	9	9	100.0%	100.0%	N/A
Easement ROW Business Application	2	2	100.0%	100.0%	N/A
Easement ROW Individual Application	66	66	100.0%	100.0%	N/A
Business Entity Application	144	144	100.0%	100.0%	100.0%
Education Courses Applications	175	165	94.3%	94.3%	N/A
Education Providers Applications	18	17	94.4%	94.4%	N/A
Renewals	**8588**	**8543**	**99.5%**	**99.5%**	**98.4%**
Broker Renewals	1403	1399	99.7%	99.7%	97.5%
Sales Agent Renewal	6388	6352	99.4%	99.4%	98.7%
Broker Organization Renewals	456	454	99.6%	99.6%	97.0%
Professional Inspector Renewals	133	131	98.5%	98.5%	96.8%
Real Estate Inspector Renewals	3	3	100.0%	100.0%	100.0%
Apprentice Inspector Renewals	0	0	N/A	N/A	100.0%
Easement ROW Business Renewals	2	2	100.0%	100.0%	100.0%
Easement ROW Individual Renewals	25	25	100.0%	100.0%	97.6%
Business Entity Renewals	24	24	100.0%	100.0%	N/A
Education Courses Renewals	131	131	100.0%	100.0%	N/A
Education Providers Renewals	23	22	95.7%	95.7%	N/A

Information & Technology Division

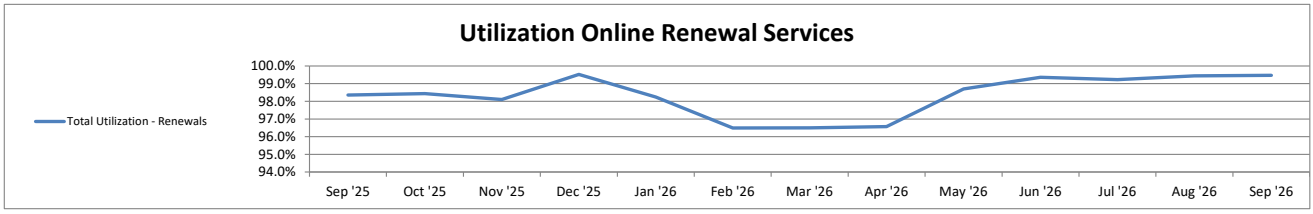
Electronic Information Outlet Statistics

September 2026

Applications	Sep '25	Oct '25	Nov '25	Dec '25	Jan '26	Feb '26	Mar '26	Apr '26	May '26	Jun '26	Jul '26	Aug '26	Sep '26
Broker Application	85.3%	81.3%	85.0%	90.9%	100.0%	96.2%	92.6%	62.3%	61.7%	98.8%	100.0%	98.5%	98.7%
Sales Agent Application	77.1%	73.8%	75.2%	80.9%	100.0%	99.5%	88.0%	82.4%	82.0%	98.1%	98.6%	98.9%	99.0%
Broker Organization Application	89.8%	88.2%	88.7%	83.3%	100.0%	84.2%	96.7%	96.5%	90.8%	100.0%	98.4%	100.0%	99.0%
Total Utilization - Applications	**78.4%**	**75.1%**	**76.6%**	**81.9%**	**100.0%**	**98.6%**	**88.9%**	**82.0%**	**81.3%**	**98.3%**	**98.6%**	**98.9%**	**99.0%**



Renewals	Sep '25	Oct '25	Nov '25	Dec '25	Jan '26	Feb '26	Mar '26	Apr '26	May '26	Jun '26	Jul '26	Aug '26	Sep '26
Broker Renewals	97.5%	97.9%	97.4%	99.2%	98.8%	99.5%	80.7%	98.8%	99.2%	99.6%	99.3%	99.6%	99.7%
Sales Agent Renewal	98.7%	98.6%	98.4%	99.6%	99.0%	98.4%	99.9%	96.8%	98.6%	99.3%	99.2%	99.4%	99.4%
Broker Organization Renewals	97.0%	98.0%	96.3%	100.0%	79.8%	90.3%	96.3%	91.3%	98.5%	100.0%	99.6%	99.6%	99.6%
Professional Inspector Renewals	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	99.5%	100.0%	100.0%	98.5%
Real Estate Inspector Renewals	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	85.7%	100.0%	100.0%	100.0%
Apprentice Inspector Renewals	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	100.0%	100.0%	100.0%	N/A
Easement ROW Business Renewals	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	100.0%	100.0%	0.0%	100.0%
Easement ROW Individual Renewals	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	97.6%	100.0%	100.0%	100.0%
Business Entity Renewals	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	100.0%	100.0%	100.0%	100.0%
Total Utilization - Renewals	**98.4%**	**98.4%**	**98.1%**	**99.5%**	**98.2%**	**96.5%**	**96.5%**	**96.6%**	**98.7%**	**99.4%**	**99.2%**	**99.4%**	**99.5%**



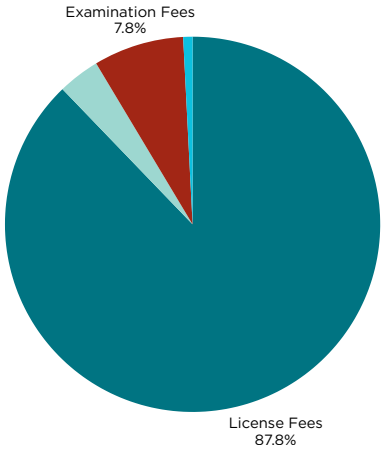
EXECUTIVE FINANCIAL REPORT

SEP 2026

Total Revenue (YTD)	Total Expenses (YTD)	Gain/Loss
$1,041,472	**$1,353,669**	**($312,197)**

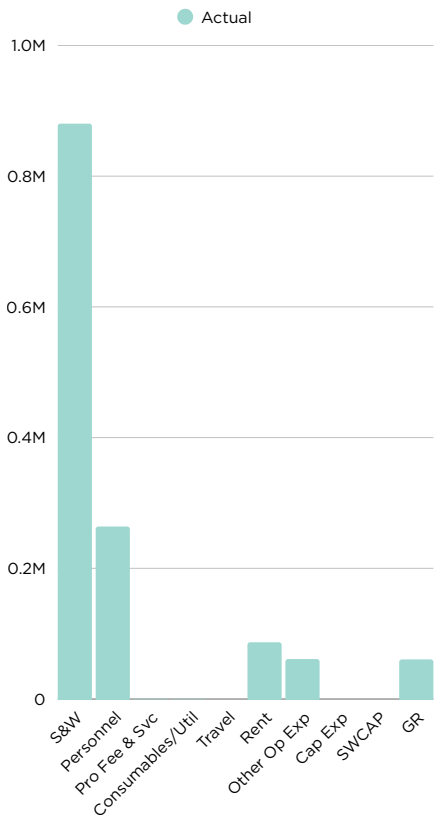
Income Report

Source	Budgeted	Actual	Difference
License Fees	12,174,379	914,436	11,259,943
Education Fees	528,890	37,555	491,335
Examination Fees	328,230	81,115	247,115
Other Misc Revenue	388,253	8,366	379,887
Total Income	**$13,419,752**	**$1,041,472**	**$12,378,280**



Expenses Report

Source	Budgeted	Actual	Difference
Salaries & Wages	10,976,770	880,331	10,096,439
Other Personnel Costs	4,061,101	263,942	3,797,159
Professional Fees & Svcs	479,555	435	479,120
Consumables/Utilities	13,049	348	12,701
Travel	55,000	0	55,000
Rent (Buildings/Equip)	99,689	86,815	12,874
Other Operating Expenses	825,492	61,173	764,319
Capital Expenditures	736,464	0	736,464
SWCAP	419,164	0	419164
Annual GR Payment	727,500	60,625	666,875
Total Expenses	**$18,393,784**	**$1,353,669**	**$17,040,115**



EXECUTIVE FINANCIAL REPORT

SEP 2026

Notes

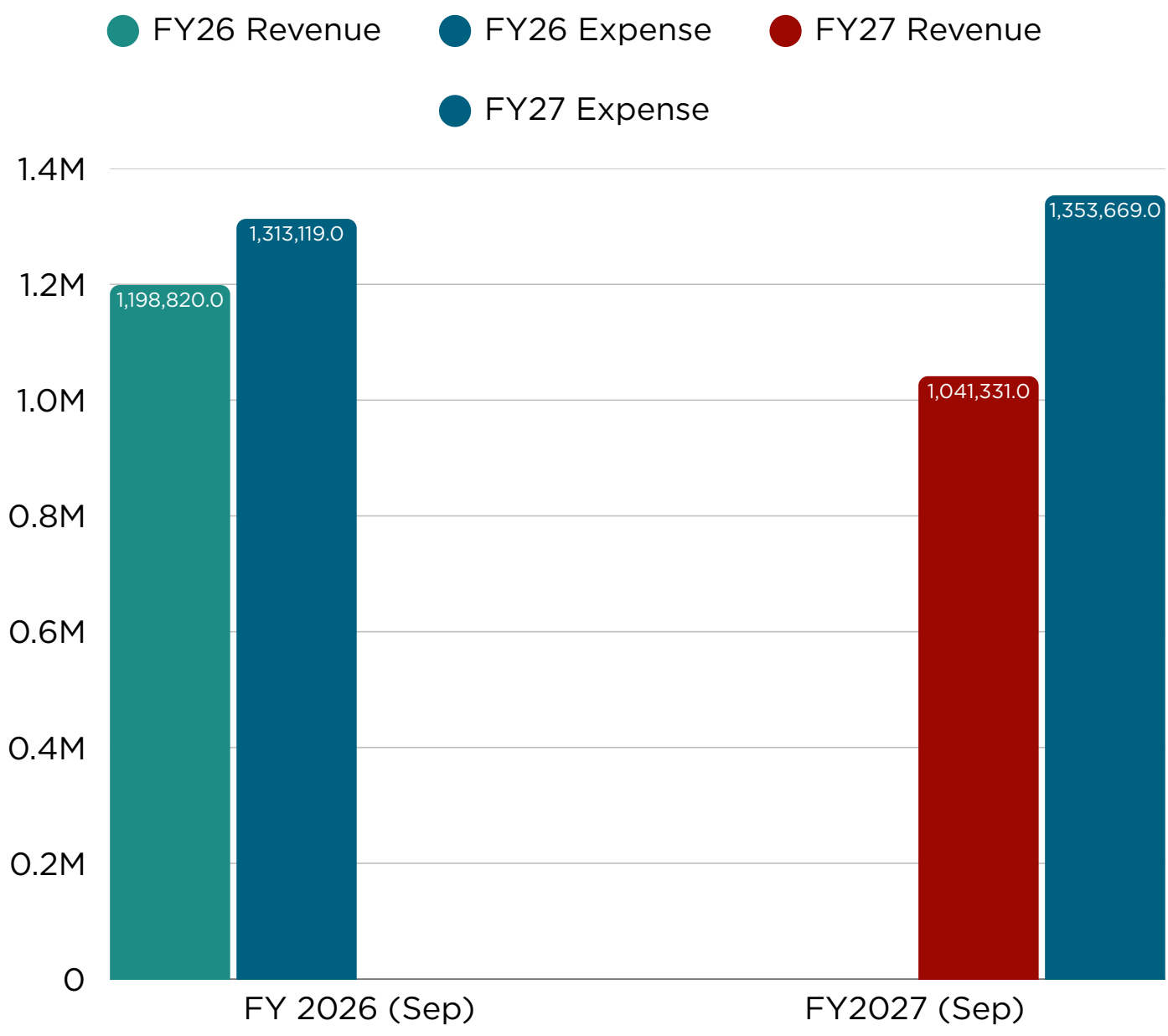
- Our ending revenue collection for the month of September was $1M. This equates to 7% which is below our target of 8.33% revenue collection by the end of 1 month into FY27.
- Our ending expenses for the month of September was $1.3M. This equates to 7% which is below our target of 8.33%.
- Our expenses exceed our revenue; we ended with an operational deficit of -$312K

Expenses Report

EXECUTIVE FINANCIAL REPORT

SEP 2026

Revenue & Expense Totals Year Over Year



EXECUTIVE FINANCIAL REPORT

SEP 2026

Regulatory Applications Modernization Project Budget					
Total Project Costs	**Amount (in $)**	**Details of the Project**	**Regulatory Applications**		
Total Budgeted Expenditures	5,574,497.53	Name of the Compar	Various		
Total Actual Expenditures	4,732,172.53	Project Name or ID	RAMP		
Total Remaining	842,325.00	Project Lead	T. Watson	J. Clark	
		Start/End Date	4/19/2021	8/31/2028	

No.	Particulars	LBB Category	Contract/Purchase Order	Budgeted Expenditures (in $)	Actual Expenditures (in $)	Variance (in $)
	FY 2021					
(A)	**FY 2021**			**134,500.00**	**134,500.00**	**-**
	FY2022					
(B)	**FY 2022**			**107,500.00**	**107,500.00**	**-**
	FY2023					
(C)	**FY2023**			**3,140,587.00**	**660,378.75**	**2,480,208.25**
	FY2024					
(D)	**FY2024**			**377,650.37**	**671,152.62**	**(293,502.25)**
	FY2025					
(E)	**FY2025**			**708,225.00**	**1,678,568.00**	**(970,343.00)**
	FY2026					
	Implementation Services-continuation	5000 Capitalized Expenses	PO 23-0075, Accela COBJ: 7390 PCA 43803 Period of Performance 12/30/2022-08/31/2025	-	931,363.00	(931,363.00)
	Y4 Accela SaaS Production Costs	5000 Capitalized Expenses	PO 26-0075 Estimated Period of Performance 09/01/25-08/31/26	354,300.00	354,300.00	-
	Implementation Services-Change Order 4	5000 Capitalized Expenses	PO 23-0075, Accela COBJ: 7390 PCA 43803 Period of Performance 12/30/2022-08/31/2026	45,000.00	45,000.00	-
	Implementation Services-Change Order 5	5000 Capitalized Expenses	PO 23-0075, Accela COBJ: 7390 PCA 43803 Period of Performance 12/30/2022-08/31/2026	15,410.16	15,410.16	-
	Independent Verification & Validation Services	2001 Professional Fees & Svcs	PO26-0110(partial grant funding)	134,000.00	134,000.00	-
	Contingency Fund Remaining			55,325.00	-	55,325.00
(F)	**FY2026**			**604,035.16**	**1,480,073.16**	**(876,038.00)**
	FY2027					-
	Y5 Accela SaaS Production Costs	5000 Capitalized Expenses	Estimated Period of Performance 09/01/25-08/31/26	502,000.00	-	502,000.00
(G)	**FY2027**			**502,000.00**	**-**	**502,000.00**
(H)	**Total Of Proje (A -G)**			**5,574,497.53**	**4,732,172.53**	**842,325.00**

- The initial implementation contract has $285,000 remaining to be paid for the remaining deliverables.
- $244,675 in contingency funding has been expended to fund change orders and IV&V services. $55,325 remains available in contingency funding for this project.
- Projected FY27 costs are based off of the pricing workbook within the contract for Y5-SaaS production costs.

MONTHLY INVESTMENT REPORT AS OF SEP 30, 2026

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.

Ranada Williams
Chief Financial Officer

Melissa Huerta
Accounting Manager

Kemya Dean
Budget Analyst

MONTHLY INVESTMENT REPORT AS OF SEP 30, 2026

Financial Services Division

Texas Real Estate Commission Operating Account No. 3055 Investments Holdings Report

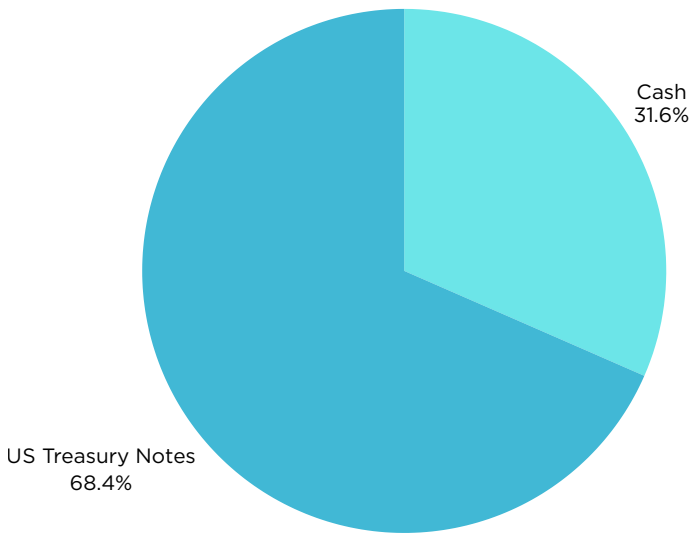
For the Month of September 2026

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
12/15/2025	991,000.00	999,090.59	992,451.66	(870.99)	991,580.67	12,793.65	U.S. T-Notes, 4.375%	12/15/2026
03/16/2026	298,000.00	299,745.59	298,477.26	(424.88)	298,052.38	559.78	U.S. T-Notes, 4.25%	03/15/2027
06/15/2026	2,979,000.00	2,999,131.52	2,989,763.96	(6,691.10)	2,983,072.86	40,656.02	U.S. T-Notes, 4.625%	06/15/2027
Totals	$ 4,268,000.00	$ 4,297,967.70	$ 4,280,692.88	$ (7,986.97)	$ 4,272,705.91	$ 54,009.45		

Monthly Activity

	Beginning Balance	Current Month	Cumulative Totals
Beginning Cash Available Balance 09/01/2026	$ 1,970,039.05		**1,970,039.05**
Current Month Receipts		$ 279,746.26	**279,746.26**
Current Month Disbursements		$ (1,656,241.77)	**(1,656,241.77)**

Total Cash	**$ 593,543.54**
Investment Ending Market Value	**4,272,705.91**
Total Account Balance	**4,866,249.45**
Operating Reserves	**(4,598,449.00)**
Ending Balance Available for Operations 09/30/2026	**$ 267,800.45**



MONTHLY INVESTMENT REPORT AS OF SEP 30, 2026

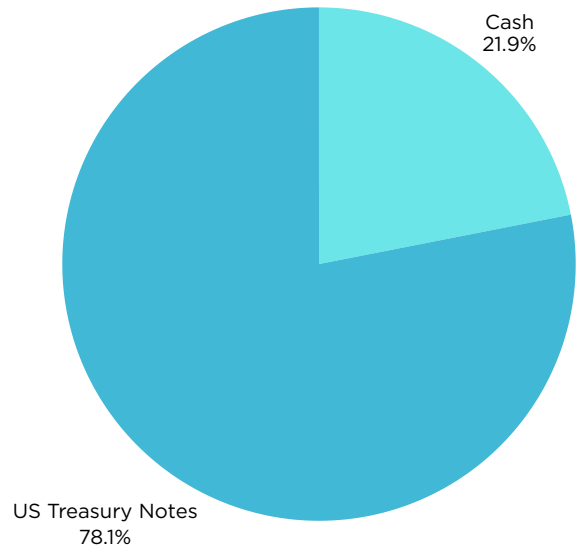
Financial Services Division

Real Estate Recovery Trust Account No. 3058 Investments Holdings Report

For the Month of September 2026

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
09/15/2025	1,372,000.00	1,384,272.97	1,372,428.75	(1,372,428.75)	0.00	0.00	U.S. T-Notes, 4.625	09/15/2026
12/15/2025	1,140,000.00	1,149,307.03	1,141,669.92	(1,001.95)	1,140,667.97	14,717.21	U.S. T-Notes, 4.375	12/15/2026
03/16/2026	675,000.00	678,953.94	676,081.05	(962.40)	675,118.65	1,267.96	U.S. T-Notes, 4.25	03/15/2027
06/15/2026	943,000.00	949,335.78	946,407.32	(2,118.06)	944,289.26	12,869.63	U.S. T-Notes, 4.625	06/15/2027
09/15/2026	1,110,000.00	1,098,336.33	0.00	1,097,469.14	1,097,469.14	1,655.80	U.S. T-Notes, 3.375	09/15/2027
Totals	$ 5,240,000.00	$ 5,260,206.05	$ 4,136,587.04	$ (279,042.02)	$ 3,857,545.02	$ 30,510.60		

	Beginning Balance	Monthly Activity Current Month	Cumulative Totals
Beginning Cash Balance 09/01/2026:	752,555.23		**752,555.23**
Receipts:			
Licensees' Remittances to Recovery Fund		$ (10,565.00)	
Interest Realized		49,137.33	
Repayments to Recovery Fund (Principal and Interest)		3,500.00	
Administrative Penalties		14,675.00	
Investments Matured		1,372,000.00	
Prior Month Correction		0.00	
Return to Trust		0.00	
Total Received	$	$ 1,428,747.33	$ 1,428,747.33
Disbursements:			
Investments Purchased		$ 1,098,543.31	
Accrued Interest Purchased		0.00	
Disbursement to Treasury (GR)		0.00	
Payments from Recovery Fund		0.00	
Administrative Costs		177.10	
Total Disbursed		$ 1,098,720.41	**(1,098,720.41)**
Ending Cash Balance			**1,082,582.15**
Investment Ending Market Value			**3,857,545.02**
Total Account Balance			**4,940,127.17**
Treasury Cash Balance			**0.00**
Reserved for Potential Payments Within 90 Days			**(758,500.00)**
Ending Account Balance 09/30/2026			$ **4,181,627.17**



TREC
TEXAS REAL ESTATE COMMISSION

MONTHLY INVESTMENT REPORT AS OF SEP 30, 2026

Financial Services Division

Real Estate Inspection Recovery Fund No. 0889 (3059)

For the Month of September 2026

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
12/15/2025	430,000.00	433,510.55	430,629.88	(377.93)	430,251.95	5,551.23	U.S. T-Notes 4.375%	12/15/2026
Totals	$ 430,000.00	$ 433,510.55	$ 430,629.88	$ (377.93)	$ 430,251.95	$ 5,551.23		

Monthly Activity

	Beginning Balance	Current Month	Cumulative Totals
Beginning Cash Balance 09/01/2026	$ 75,978.93	$	$ 75,978.93
Receipts:			
Licensees' Remittances to Recovery Fund		$ 0.00	
Interest Realized (includes accruals)		234.64	
Treasury Note Semi-Annual Interest		0.00	
Repayments		0.00	
Administrative Penalties		0.00	
Investments Matured		0.00	
Total Received in Current Month			$ 234.64
Disbursements:			
Investments Purchased		$ 0.00	
Payments from Recovery Fund		0.00	
Administrative Costs		27.33	
Total Disbursed in Current Month			$ (27.33)
Ending Cash Balance			$ 76,186.24
Investment Ending Market Value			$430,251.95
Total Account Balance			$506,438.19
Treasury Cash Balance			$0.00
Reserved for Potential Payment within 90 Days			$0.00
Ending Account Balance 09/30/2026			$ $506,438.19

Payment History

Fiscal Year	Number of Payments	Total Payments
1991 - 2011	47	$ 336,084.95
2012	2	25,000.00
2013	1	12,500.00
2014	0	0.00
2015	0	0.00
2016	1	2,275.23
2017	2	25,000.00
2018	0	0.00
2019	0	0.00
2020	0	0.00
2020	0	0.00
2021	0	0.00
2022	0	0.00
2023	0	0.00
2024	0	0.00
2025	1	12,500.00
2026	0	0.00
Total	**54**	**$ 413,360.18**