

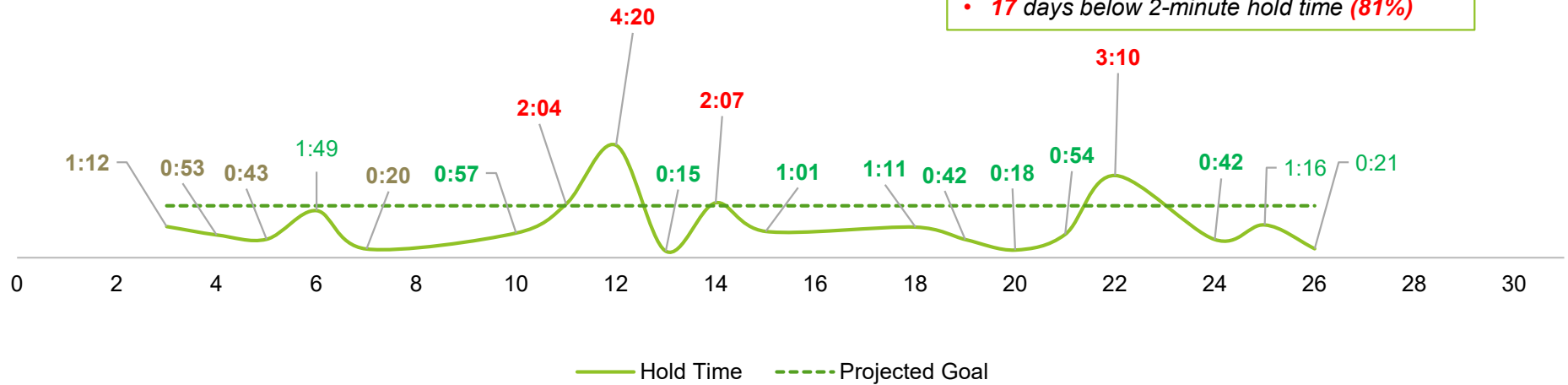


March 2025 Staff Reports

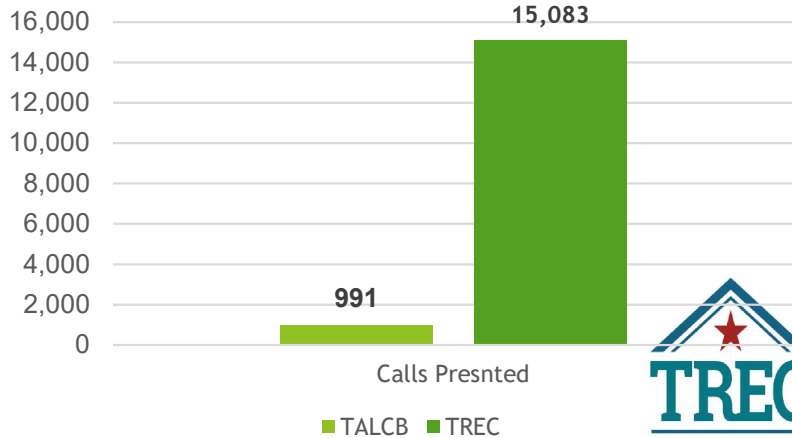
Customer Relations Division

March, 2025 Hold Time per Day

Calls Presented in March: **16,074**
 Average Hold Time: **1 minute, 33 seconds**
 Customer Service Representatives: **18**
21 Working Days in the Month
 • **17 days below 2-minute hold time (81%)**



TREC & TALCB

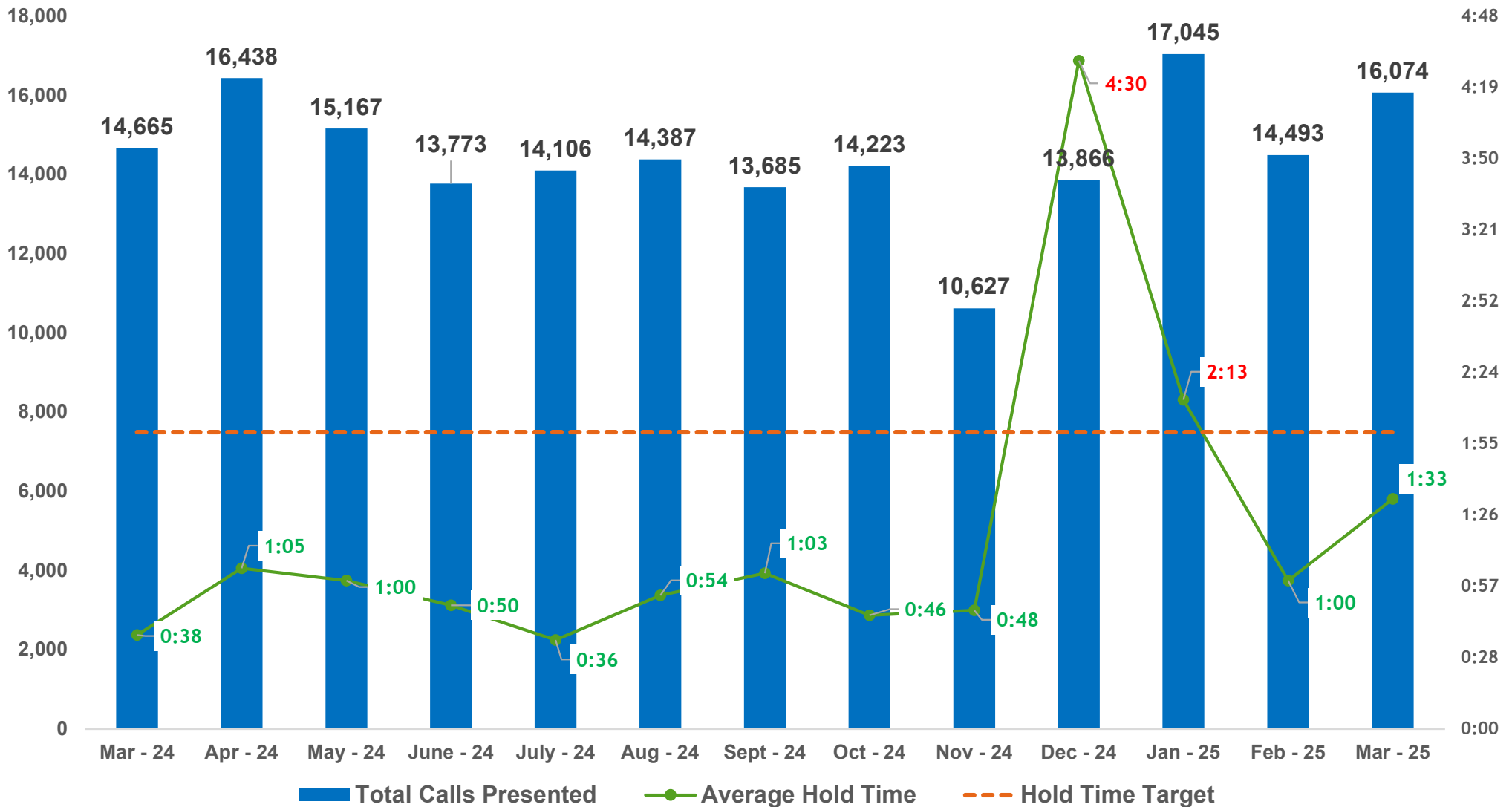


TALCB – 991 Calls (6.17%) **1 minute, 51 seconds**
TREC – 13,699 Calls (93.83%) **1 minute, 32 seconds hold time**



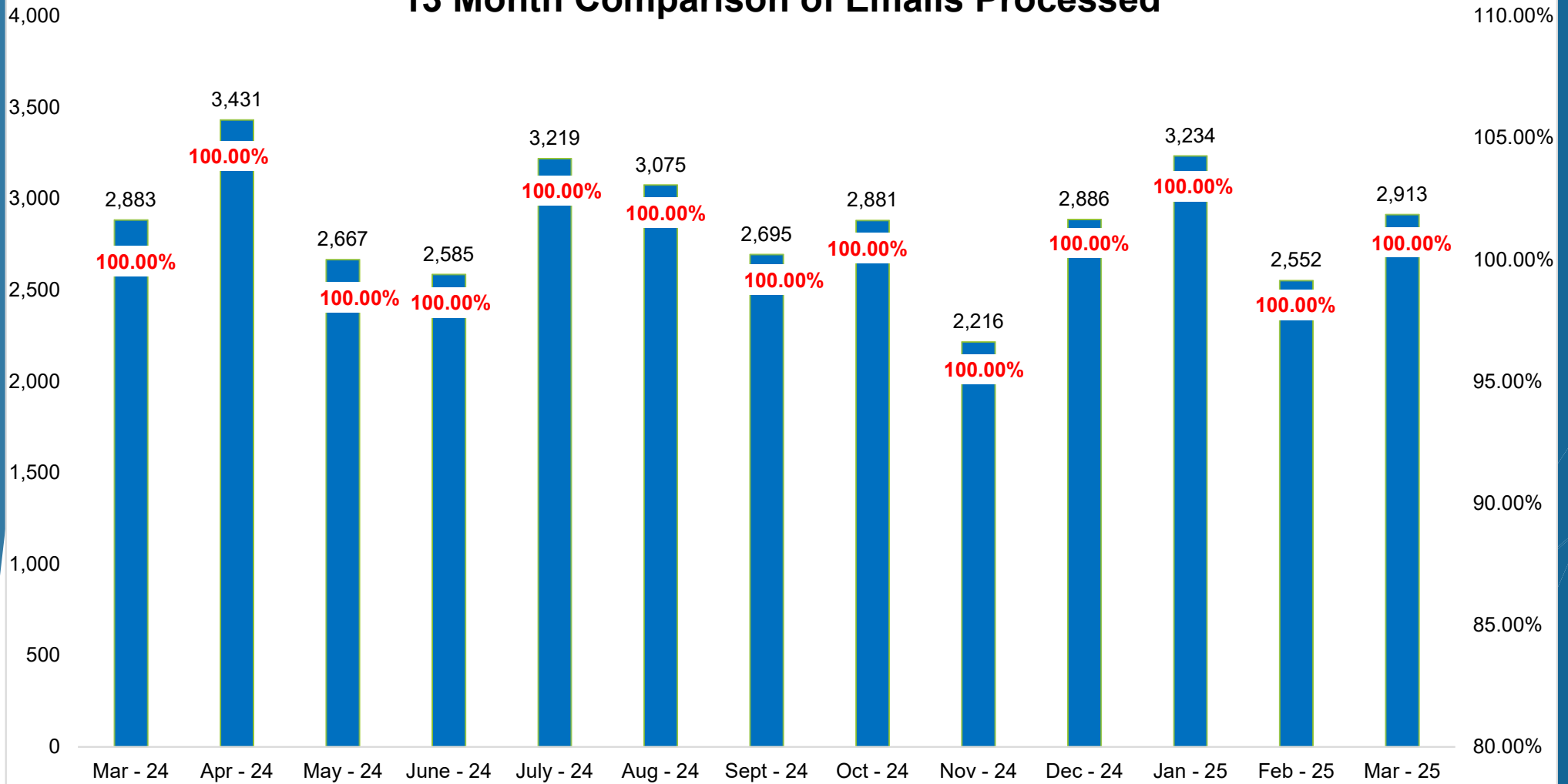
Customer Relations Division

13 Month Comparison of Calls Presented vs. Hold Time



Customer Relations Division

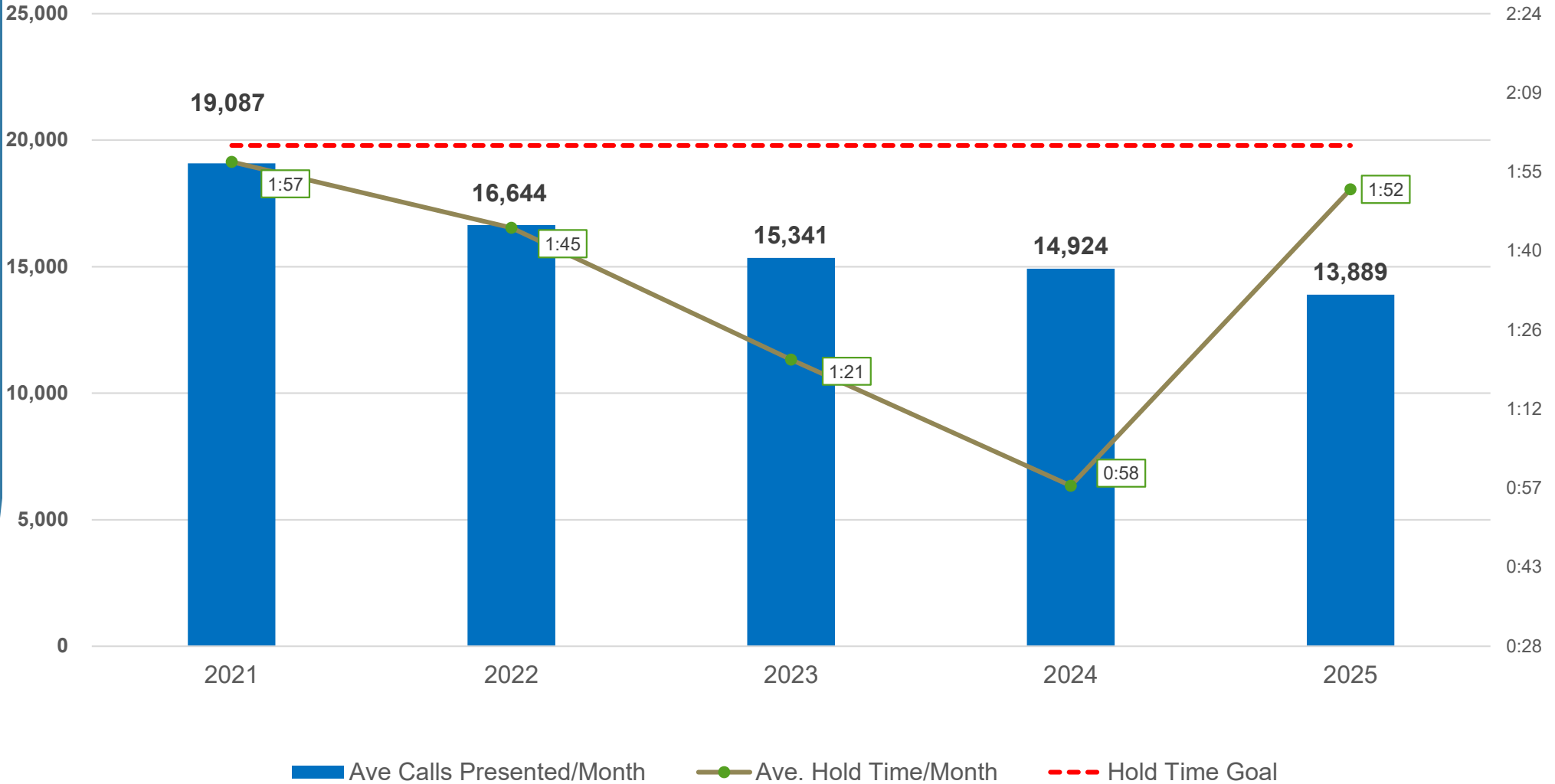
13 Month Comparison of Emails Processed



Customer Relations Division

Fiscal Year Comparison

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



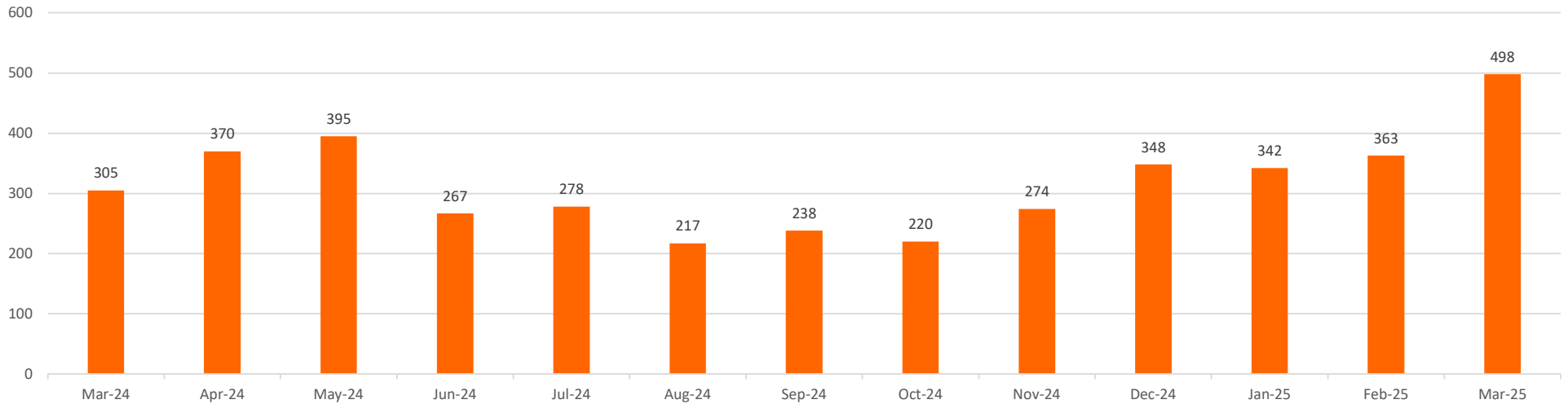
Education & Examinations Division

TREC Applications Approved 13-Month Comparison

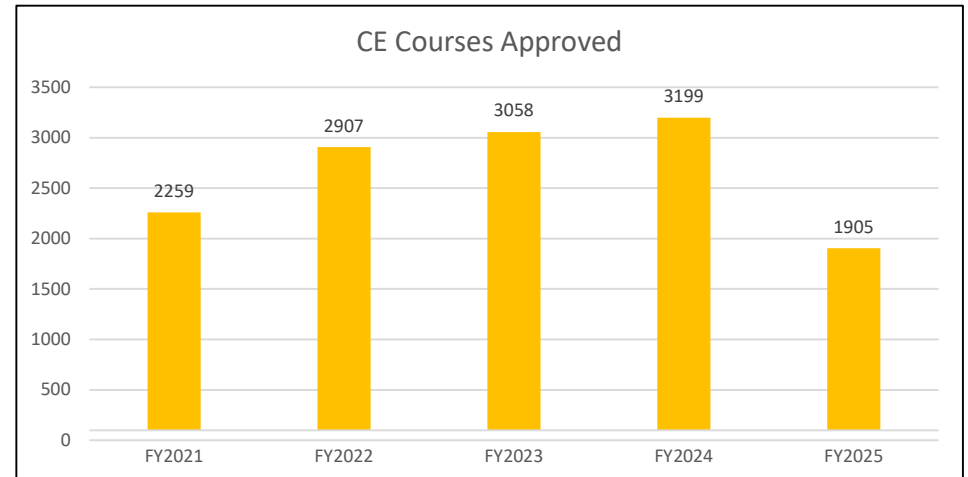
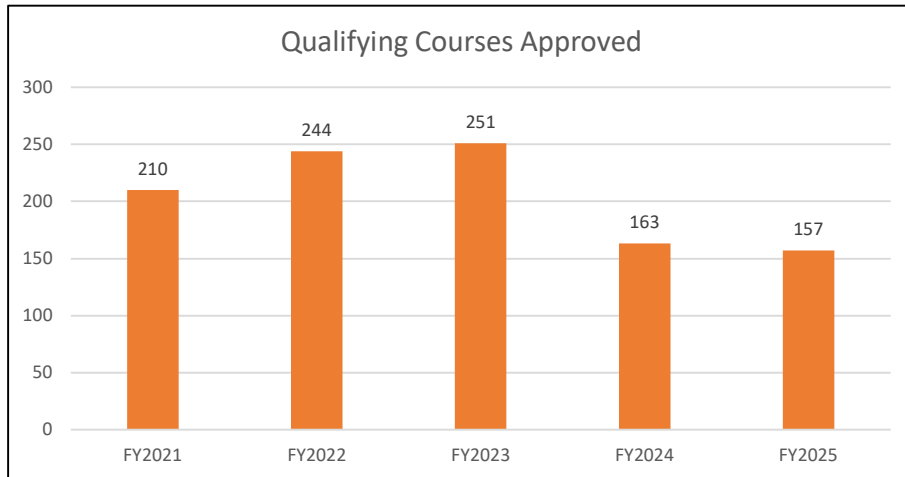
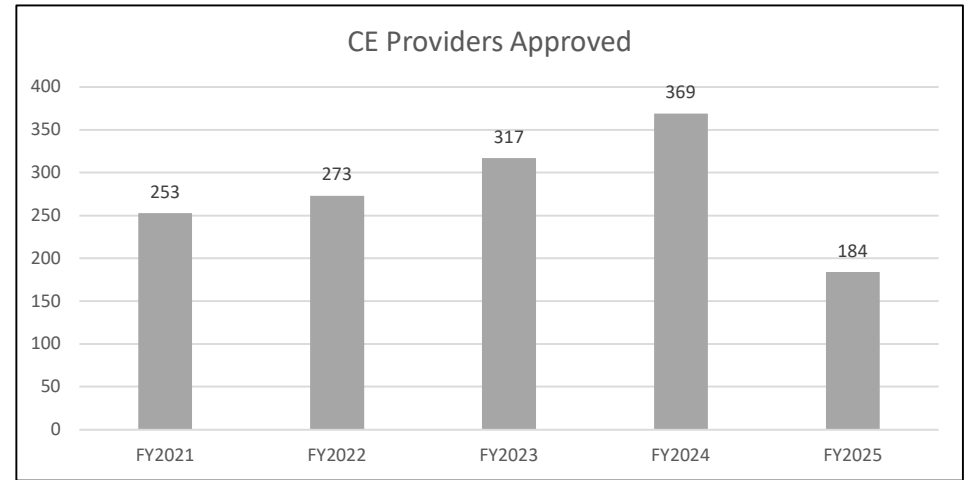
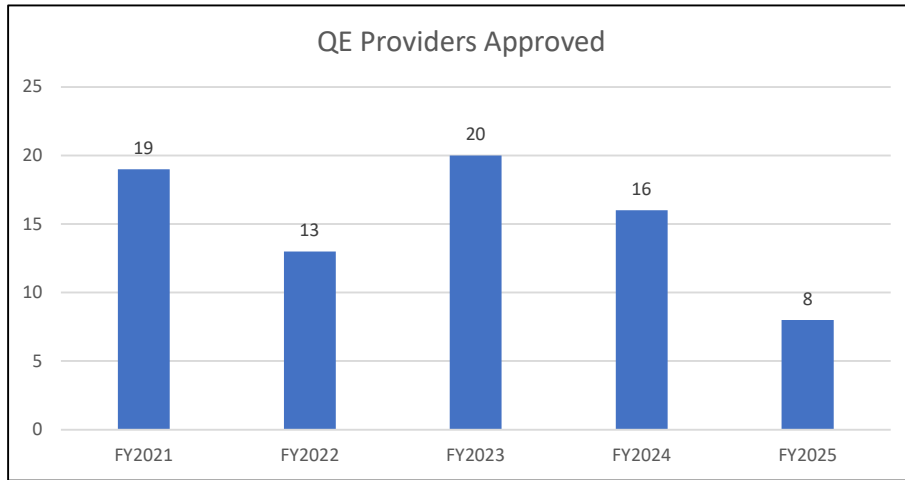
	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Qualifying Provider	4	0	9	5	4	1	9	10	7	6	3	2	0
Qualifying Real Estate Courses	20	4	21	12	18	5	17	9	14	22	13	29	14
Qualifying Inspector Courses	0	0	1	2	2	0	0	0	1	2	15	7	14
Qualifying ERW Courses	0	0	0	0	0	0	0	0	0	0	0	0	0
All Qualifying Applications	24	4	31	19	24	6	26	19	22	30	31	38	28

Continuing Education Provider	35	41	27	24	31	26	14	36	21	15	25	35	38
Continuing Real Estate Courses	207	298	300	210	206	180	190	153	203	292	257	253	413
Continuing Education Inspector Courses	38	25	37	14	13	5	8	10	24	5	26	36	16
Continuing Education ERW Courses	1	2	0	0	4	0	0	2	4	6	3	1	3
All Continuing Education Applications	281	366	364	248	254	211	212	201	252	318	311	325	470

All Applications Approved	305	370	395	267	278	217	238	220	274	348	342	363	498
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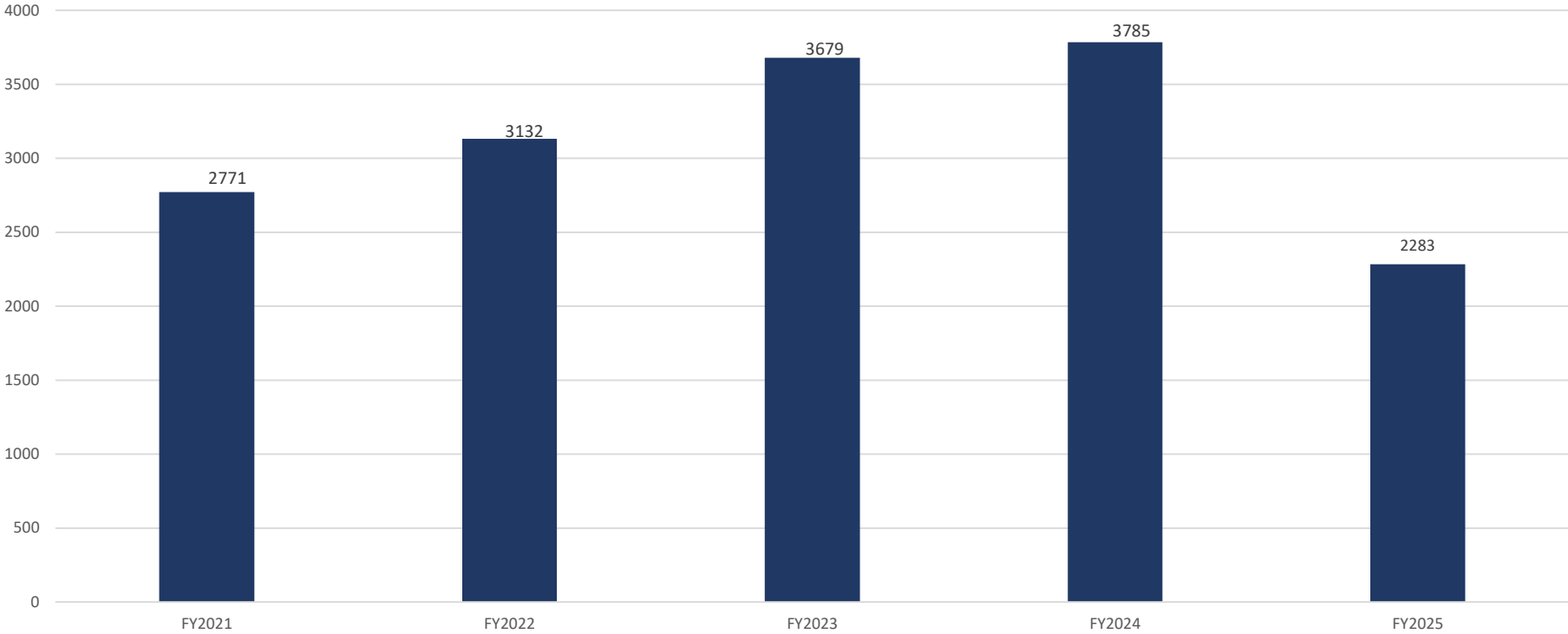
Education & Examinations Division TREC Total Applications Approved - Fiscal Year



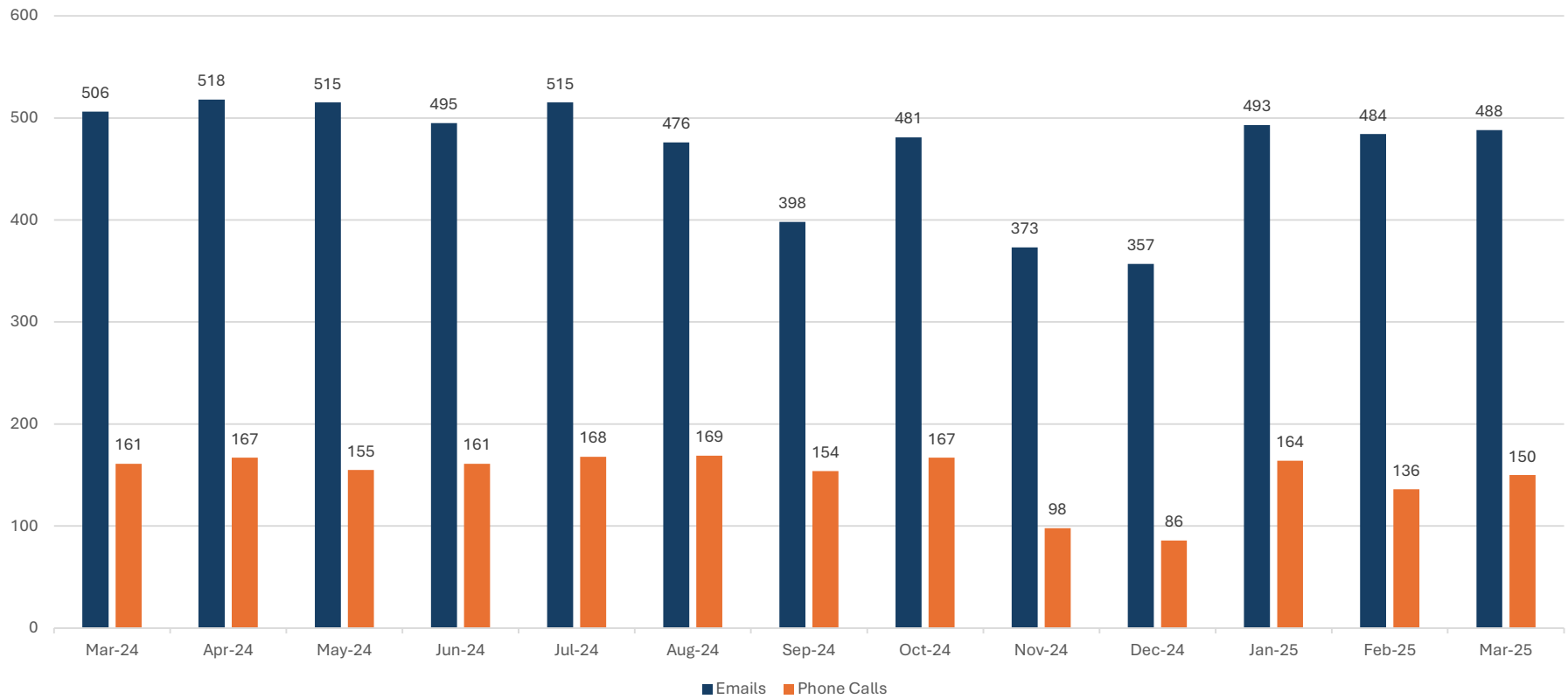
Education & Examinations Division

All TREC Applications Approved

Year-Over-Year Comparison

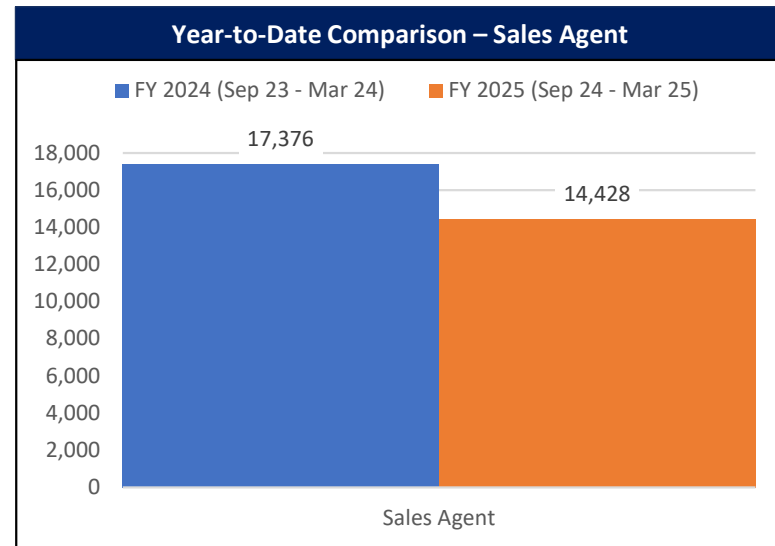
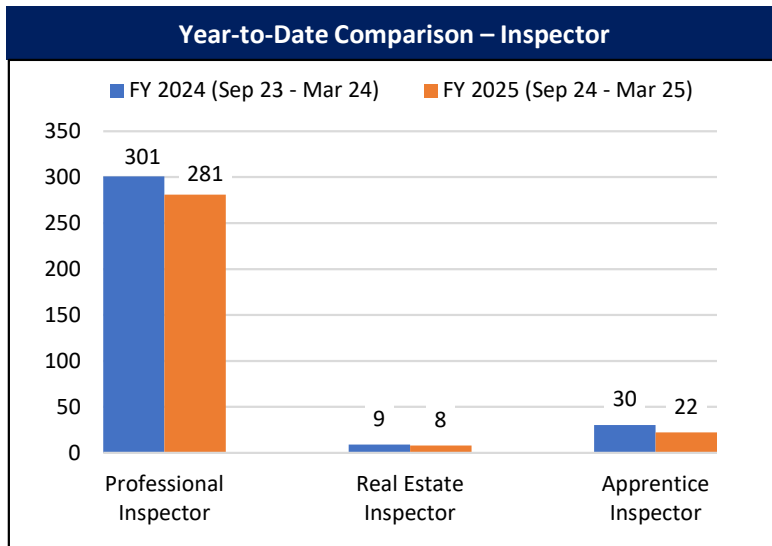
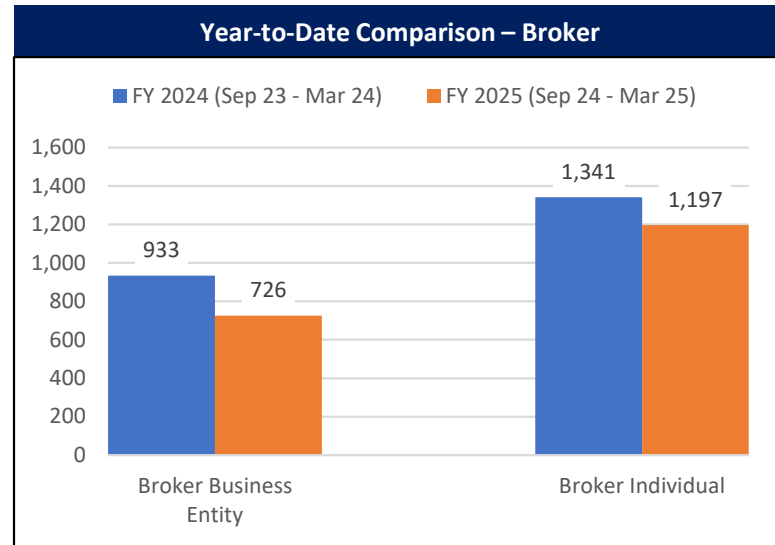
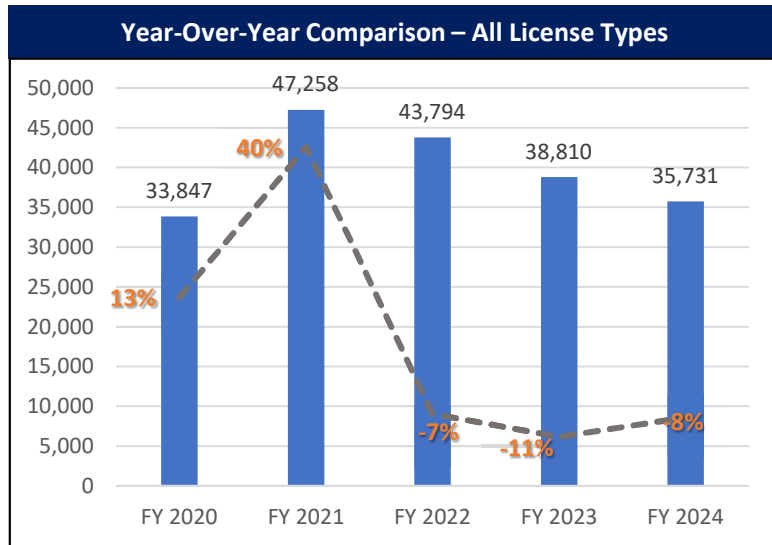


Education & Examinations Division
Email and Phone Call Volume 13-Month Comparison
March 2025



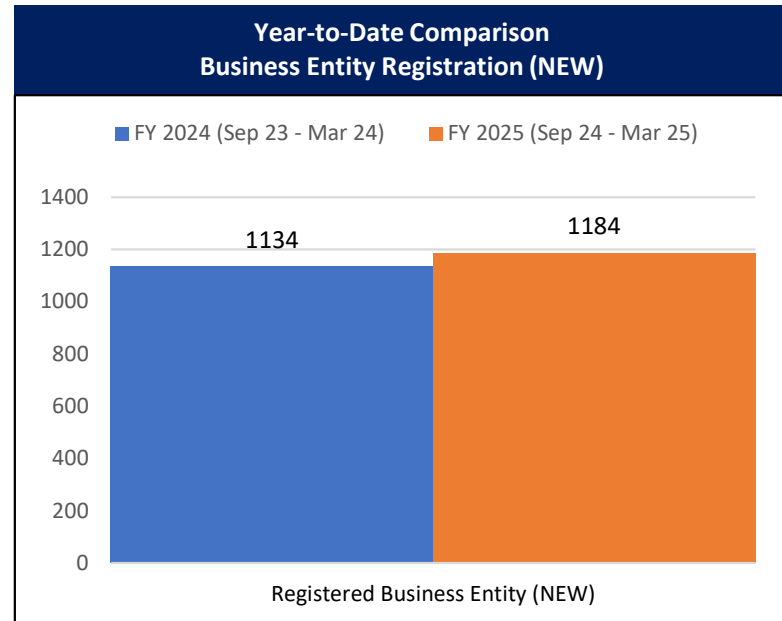
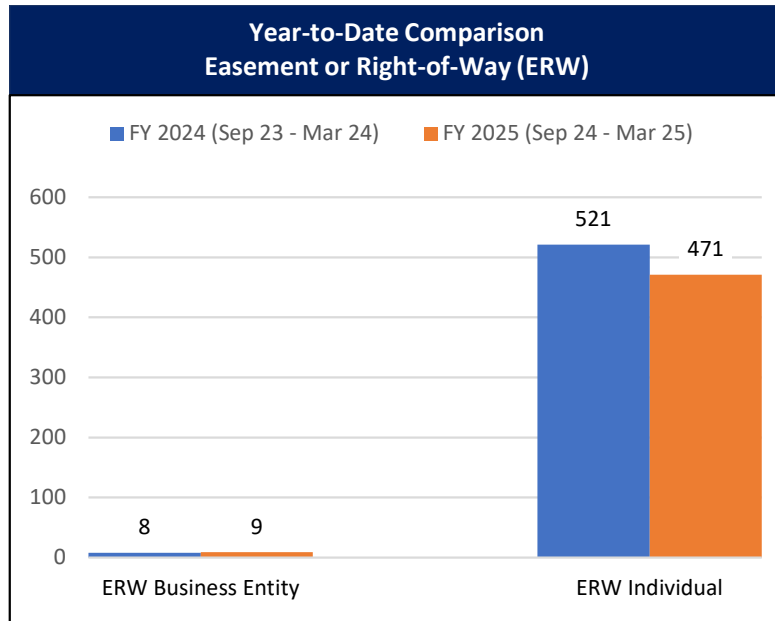
Licensing Division

Initial Applications Received



Licensing Division

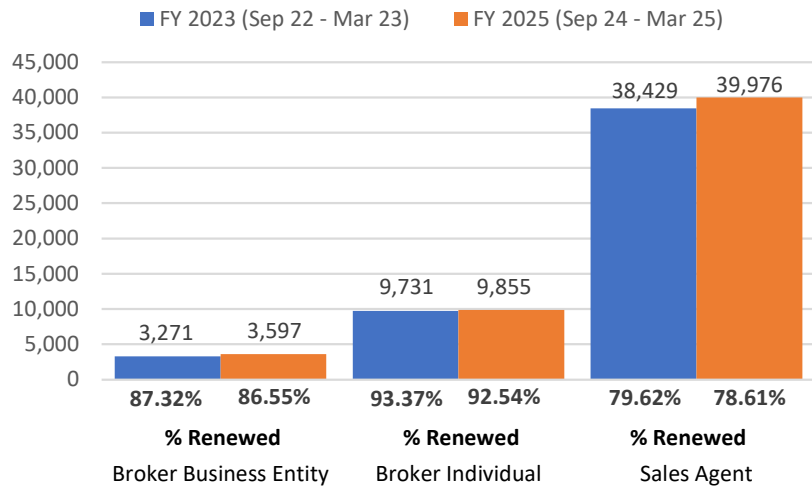
Initial Applications Received



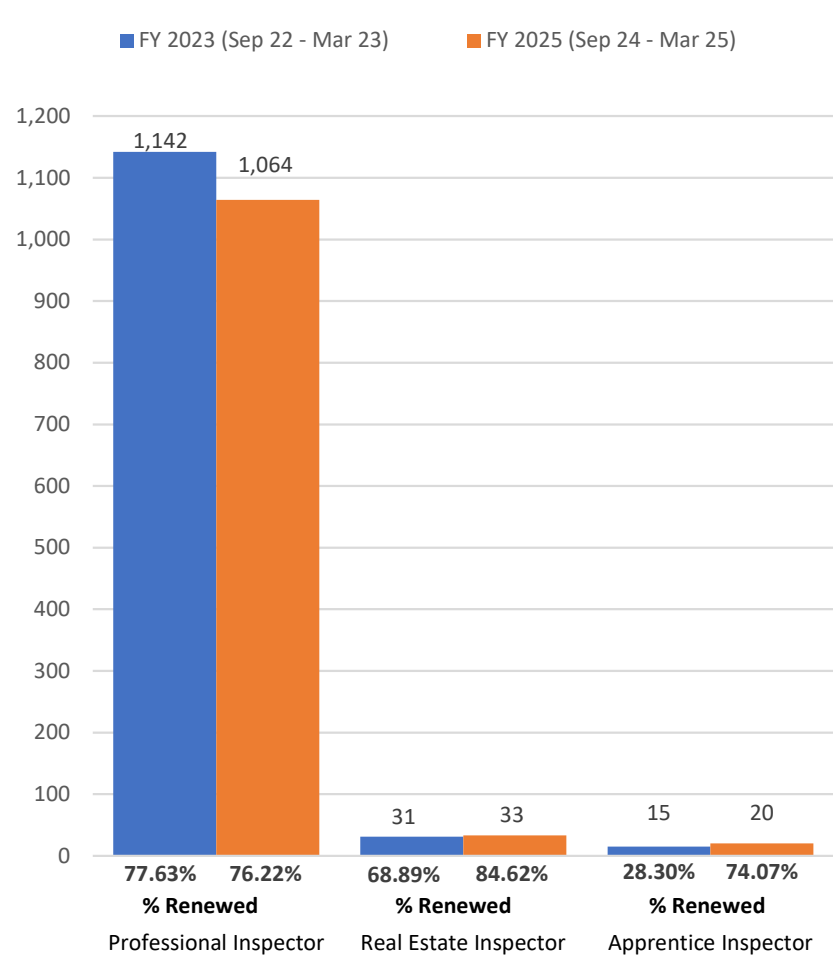
Licensing Division

Renewal Activity

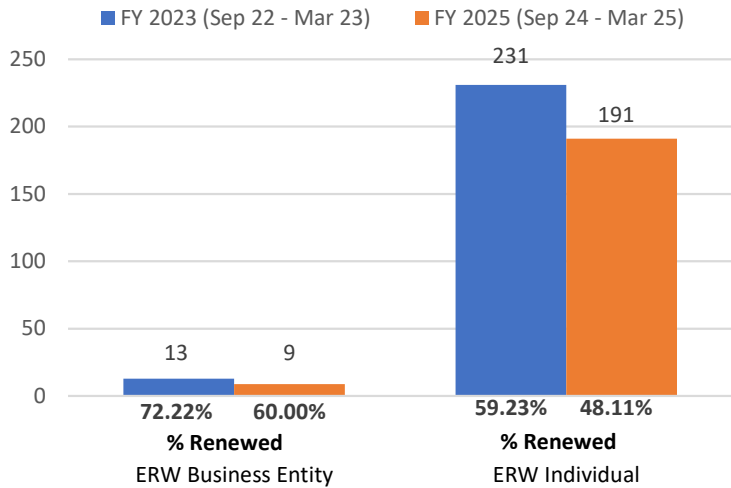
Year-to-Date Comparison – Broker & Sales Agent



Year-to-Date Comparison – Inspector



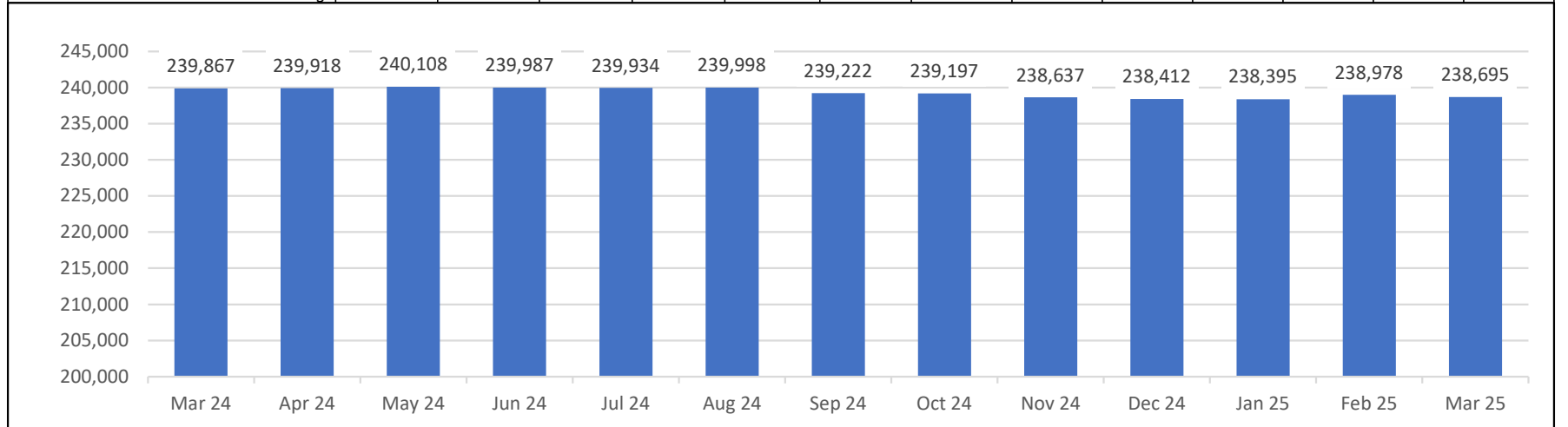
Year-to-Date Comparison – Easement or Right-of-Way Registrant



Licensing Division

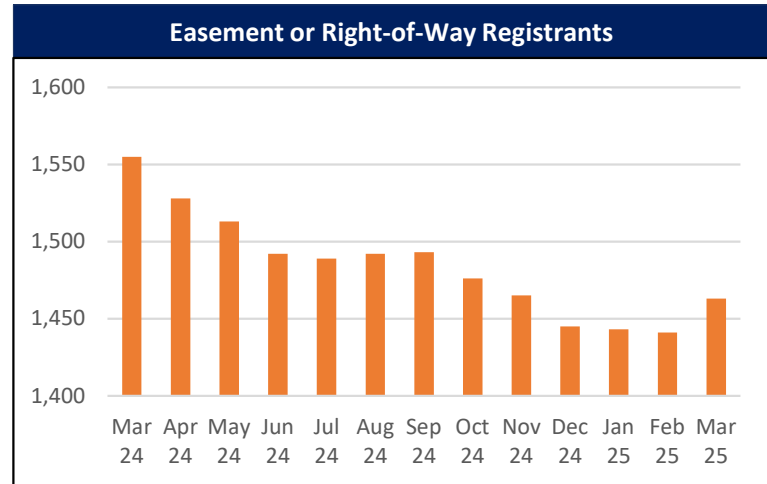
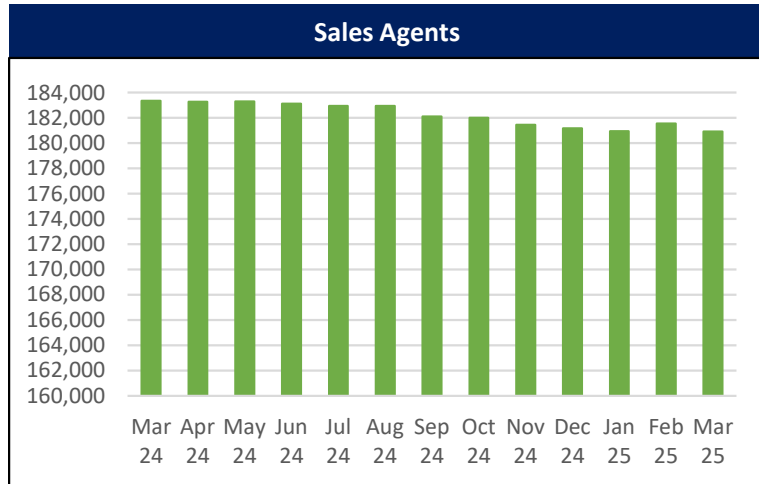
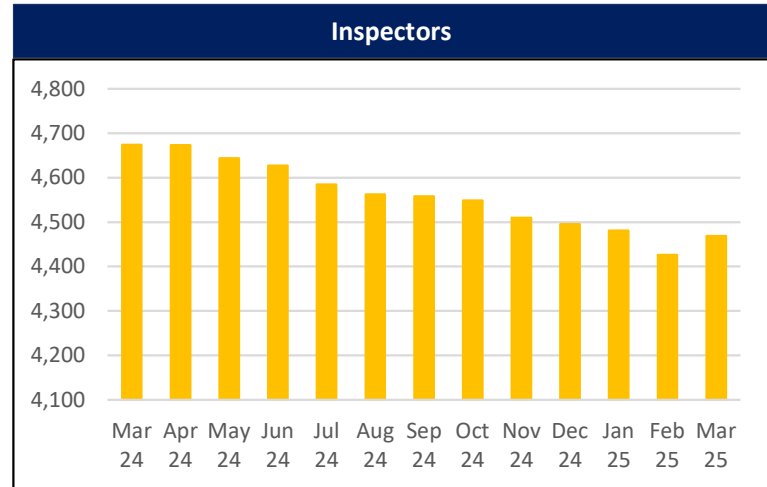
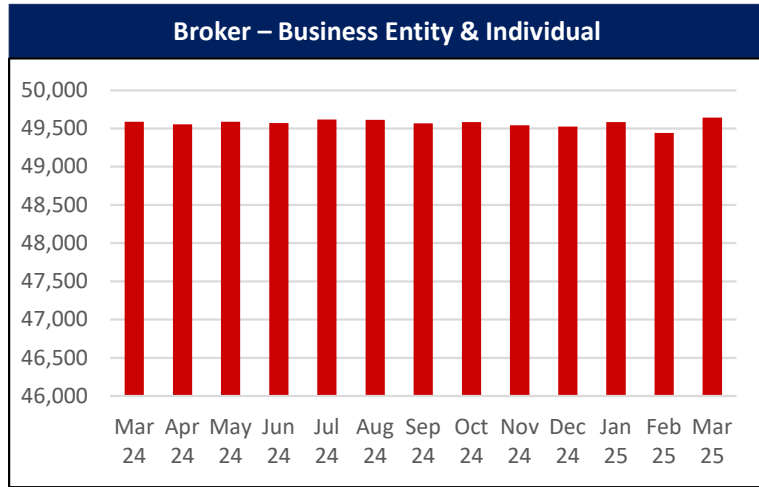
License and Registration Counts

Total License Holders and Registrants 13-Month Comparison													
	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25
Brokers	49,586	49,556	49,588	49,573	49,618	49,612	49,566	49,583	49,543	49,524	49,585	49,442	49,643
<i>Active Business Entity Brokers</i>	14,488	14,510	14,557	14,544	14,568	14,592	14,577	14,593	14,589	14,582	14,625	14,571	14,624
<i>Active Individual Brokers</i>	33,121	33,088	33,088	33,064	33,077	33,062	33,001	32,982	32,951	32,899	32,924	32,871	32,985
Sales Agents	183,345	183,274	183,310	183,122	182,949	182,949	182,124	182,005	181,451	181,180	180,956	181,565	180,914
<i>Active Sales Agents</i>	144,541	143,000	143,480	143,854	143,613	143,613	144,217	144,111	143,962	142,420	141,749	141,528	142,012
Brokers & Sales Agents	232,931	232,830	232,898	232,695	232,567	232,561	231,690	231,588	230,994	230,704	230,541	231,007	230,557
Registered Business Entities (NEW)	707	887	1,053	1,173	1,293	1,383	1,481	1,584	1,668	1,768	1,930	2,104	2,206
Inspectors	4,674	4,673	4,644	4,627	4,585	4,562	4,558	4,549	4,510	4,495	4,481	4,426	4,469
<i>Active Inspectors</i>	3,910	3,914	3,886	3,873	3,836	3,822	3,803	3,789	3,756	3,732	3,712	3,686	3,706
Easement or Right-of-Way Registrants	1,555	1,528	1,513	1,492	1,489	1,492	1,493	1,476	1,465	1,445	1,443	1,441	1,463
All License Holders	239,867	239,918	240,108	239,987	239,934	239,998	239,222	239,197	238,637	238,412	238,395	238,978	238,695
<i>% Change</i>		0.02%	0.08%	-0.05%	-0.02%	0.03%	-0.32%	-0.01%	-0.23%	-0.09%	-0.01%	0.24%	-0.12%



Licensing Division

License and Registration Counts 13-Month Comparisons by License Type



Licensing Division

Application Processing Time

Average Number of Calendar Days to Process an Initial Application													
13-Month Comparison - Goal: 14 days													
	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25
Broker Business Entity	7.13	7.83	7.98	8.06	7.81	6.73	6.06	6.12	5.26	9.13	10.02	10.26	10.14
Broker Individual	8.76	9.96	7.67	7.06	9.97	6.92	8.67	7.02	8.76	9.33	10.07	8.65	9.55
Sales Agent	3.80	4.44	4.03	4.67	4.11	4.17	3.83	3.40	3.58	5.02	6.06	6.31	7.57
Professional Inspector	4.29	6.56	5.24	4.51	6.92	5.32	8.01	5.56	9.34	7.31	6.46	8.22	9.21
Real Estate Inspector	6.92	n/a	n/a	n/a	n/a	n/a	n/a	2.53	5.06	1.34	3.50	n/a	6.69
Apprentice Inspector	4.66	6.43	7.65	8.45	7.79	3.95	5.50	n/a	n/a	3.39	8.85	n/a	10.81
Easement or Right-of-Way Business Entity	5.41	6.47	1.40	2.34	n/a	n/a	n/a	2.62	n/a	1.35	4.00	5.17	3.56
Easement or Right-of-Way Individual	3.87	3.83	6.68	3.33	4.45	3.90	3.48	3.90	3.86	4.07	4.08	n/a	5.70
Registered Business Entity (NEW)	6.42	6.61	5.43	5.68	6.93	5.61	4.87	5.32	5.75	9.77	7.43	7.24	8.91

Initial Applications Received Month-Over-Month Comparison													
	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25
Broker Business Entity	125	125	120	175	97	112	82	83	103	95	134	120	111
Broker Individual	160	176	151	94	161	153	175	209	141	158	198	163	176
Sales Agent	2,573	2,483	2,371	2,338	2,273	2,391	2,114	2,229	1,675	1,771	2,331	2,183	2,533
Professional Inspector	39	43	45	48	40	41	45	37	37	33	35	50	44
Real Estate Inspector	2	0	0	1	0	0	1	3	0	2	1	0	1
Apprentice Inspector	8	2	6	6	5	5	1	1	4	2	3	7	4
Easement or Right-of-Way Business Entity	4	0	3	1	0	0	1	2	1	1	2	0	2
Easement or Right-of-Way Individual	60	77	80	85	88	74	64	75	52	57	87	72	72
Registered Business Entity (NEW)	242	253	216	154	133	129	131	140	117	168	261	190	184

TREC Enforcement Division

Case Status

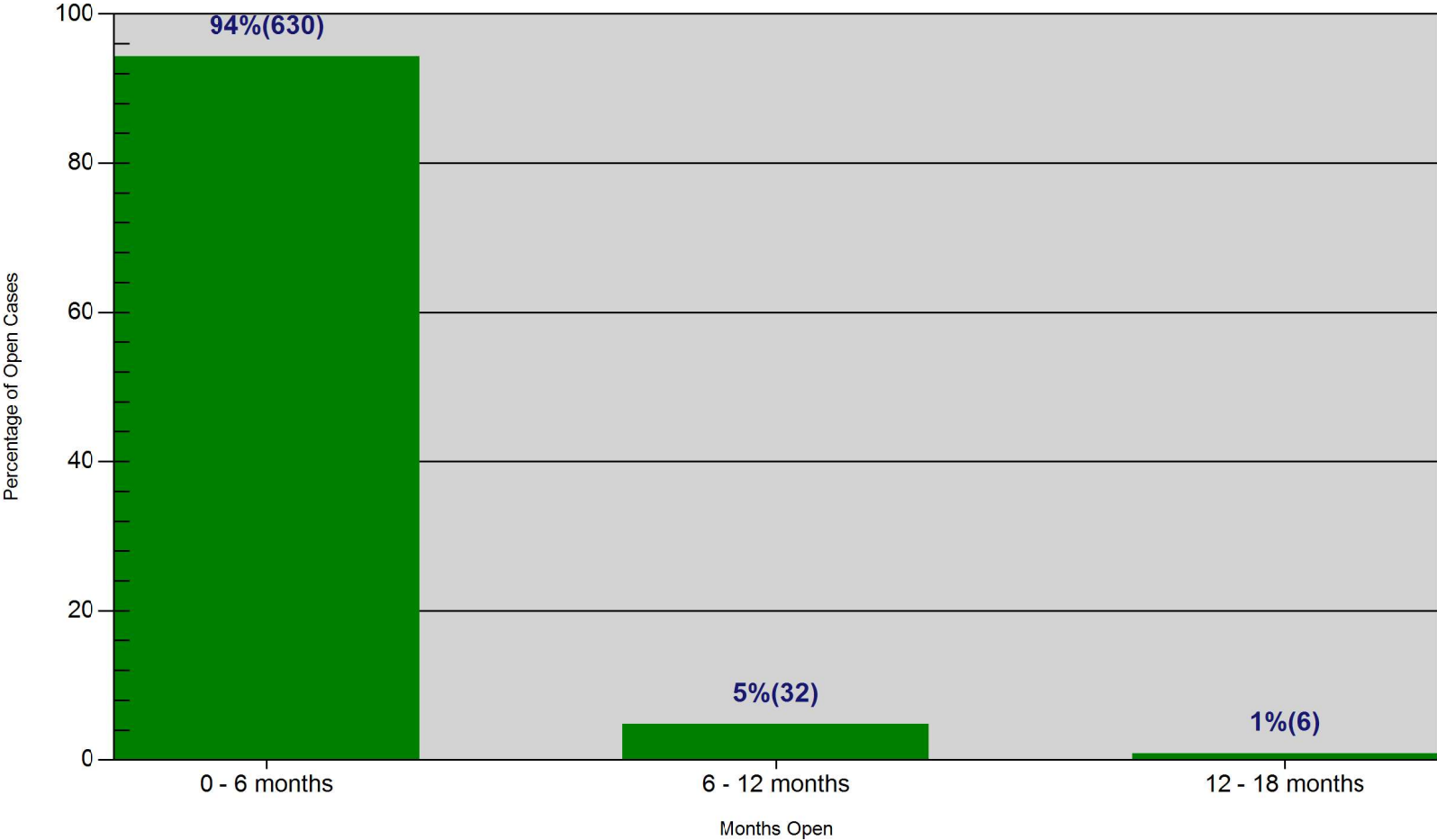
FY 2025

	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	483	523	373	439	458	537	541						3354
Broker/Sales	181	211	143	182	181	196	173						1267
Inspector	12	5	6	9	4	17	9						62
Timeshare	1	2	4	3	4	5	2						21
Unlicensed Activity	6	5	4	4	5	4	4						32
No Jurisdiction	11	14	14	9	10	16	22						96
Application Investigation	152	167	133	159	111	186	211						1119
Fitness Inquiry	117	117	69	70	141	111	115						740
Education Related	1	0	0	1	1	1	2						6
Easement ROW	1	0	0	1	1	1	1						5
Other	1	2	0	1	0	0	2						6
	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	520	455	419	384	493	467	546						3284
Complaint Withdrawn	4	6	2	4	4	7	8						35
Cease & Desist Issued	0	0	2	0	0	1	1						4
Disciplinary Action	44	40	35	47	35	41	51						293
Failure to Go Forward	32	31	24	25	29	31	25						197
Insufficient Evidence	40	39	22	44	29	44	34						252
Matter Settled	25	24	24	17	33	21	20						164
No Jurisdiction	97	68	52	54	71	81	76						499
No Violation	3	4	5	1	3	5	6						27
Application Investigation	147	112	147	104	151	124	189						974
Fitness Inquiries	81	93	64	57	97	82	93						567
Other	15	10	10	7	18	10	11						81
Open at Beginning of Month							673						
Received During Month							541						
Closed During Month							546						
Open at End of Month							668						
Received During Fiscal Year							3354						
Closed During Fiscal Year							3284						

TREC Enforcement Division

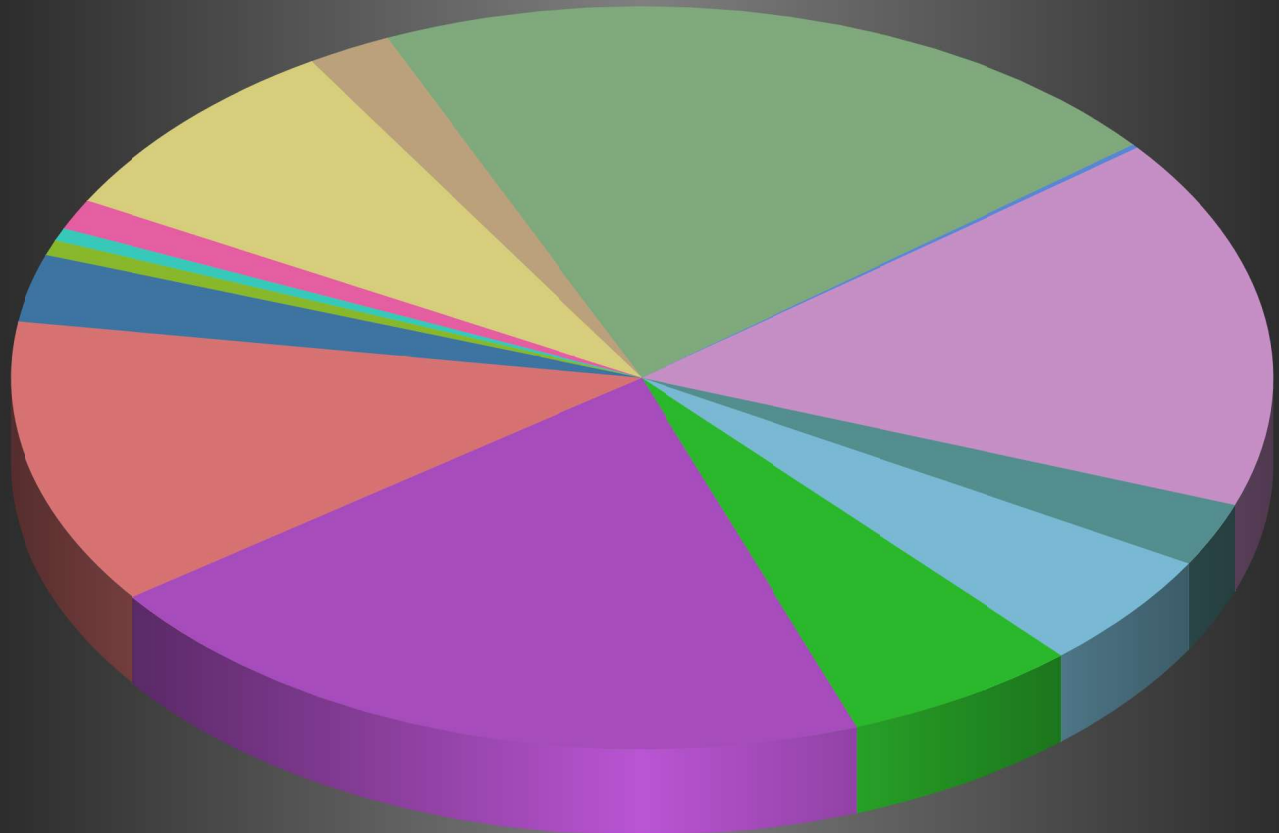
Open Case Aging Report

as of 3/31/2025



Complaint Subject Categories for March 2024 through March 2025

1803 Total Allegations



- Administrative 5.10 % (92)
- Advertising 6.05 % (109)
- Breach of Fiduciary Duties 20.47 % (369)
- Broker Supervision 12.48 % (225)
- Failure to Disclose 2.94 % (53)
- Improper Contract/Seller Disclosure form usage 0.67 % (12)
- Intermediary/IABS 0.55 % (10)
- Leasing/Property Management - Misappropriation 1.33 % (24)
- Leasing/Property Management - Other 8.32 % (150)
- License Holder Acting as Principal 2.16 % (39)
- Licensure Issues 20.80 % (375)
- Sales Misappropriation 0.17 % (3)
- Sales Other 16.20 % (292)
- Unlicensed Activity 2.77 % (50)

Complaint Subject Categories by Month

Subject Matter Categories	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Total	YTD
Administrative <i>Bad check, contact information, uncooperative, etc.</i>	8	9	1	3	3	12	3	9	5	8	6	11	14	92	5.10%
Advertising <i>Includes misleading & dba</i>	6	16	9	3	9	22	10	5	7	5	5	6	6	109	6.05%
Breach of Fiduciary Duty <i>Including false promise</i>	20	36	39	24	19	37	33	27	22	28	24	22	38	369	20.47%
Broker Supervision	16	25	17	14	20	25	23	14	9	21	11	10	20	225	12.48%
Failure to Disclose	6	5	8	3	2	6	4	5	1	3	3	4	3	53	2.94%
Improper contract/Seller Disclosure form usage <i>Including false promise</i>	1	0	1	0	2	3	1	1	2	0	0	1	0	12	0.67%
Intermediary/IABS	0	5	1	0	0	3	0	0	0	0	0	1	0	10	0.55%
Leasing/Property Management - Misappropriation	3	0	9	2	0	3	1	0	1	1	1	1	2	24	1.33%
Leasing/Property Management - Other <i>Includes negligence, referral, etc.</i>	4	10	17	7	9	17	8	8	5	20	10	22	13	150	8.32%
License Holder Acting as Principal	5	2	2	1	5	6	2	2	3	4	0	3	4	39	2.16%
Licensure Issues <i>Criminal background check, denials, probationary license, etc.</i>	27	23	29	34	29	30	30	33	30	20	39	26	25	375	20.80%
Sales Misappropriation <i>Other than Leasing/Property Management - Misappropriation</i>	0	0	0	0	0	1	1	0	0	0	1	0	0	3	0.17%
Sales Other <i>Includes negligence, rebate, referral, earnest money, etc. (other than Leasing/Property Management - Other)</i>	19	23	31	15	28	36	21	23	14	24	18	19	21	292	16.20%
Unlicensed Activity	3	5	4	3	2	6	3	3	8	5	3	3	2	50	2.77%
Total	118	159	168	109	128	207	140	130	107	139	121	129	148	1803	

Information & Technology Division

Electronic Information Outlet Statistics

March 2025

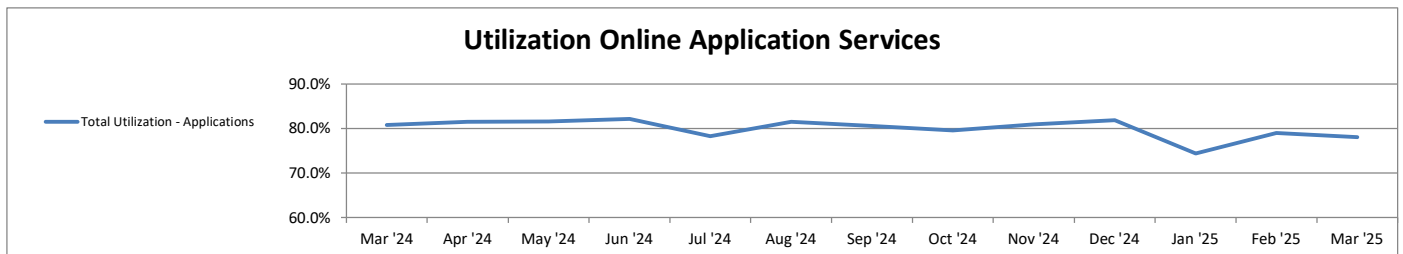
Website	Current Month	FYTD Total	Prior FYTD Total
Total Pages Viewed	1,590,612	11,025,615	11,887,754
Total Monthly Sessions	484,308	3,161,706	4,036,903

Online Transactions	Total	Online	Online Percent	FYTD Online Percent	Prior FYTD Percent
Applications	1530	1195	78.1%	79.2%	80.8%
Broker Application	121	105	86.8%	81.5%	80.0%
Sales Agent Application	1339	1026	76.6%	78.2%	80.4%
Broker Organizations Application	70	64	91.4%	92.6%	88.0%
Renewals	8951	8788	98.2%	98.2%	98.4%
Broker Renewals	1420	1367	96.3%	97.6%	97.6%
Sales Agent Renewal	6707	6624	98.8%	98.5%	98.6%
Broker Organization Renewals	617	594	96.3%	97.2%	97.7%
Professional Inspector Renewals	167	165	98.8%	96.5%	98.2%
Real Estate Inspector Renewals	7	6	85.7%	94.3%	100.0%
Apprentice Inspector Renewals	5	4	80.0%	90.0%	100.0%
Easement ROW Business Renewals	0	0	N/A	100.0%	100.0%
Easement ROW Individual Renewals	28	28	100.0%	97.4%	99.0%
Business Entity	154	154	100.0%	100.0%	100.00%

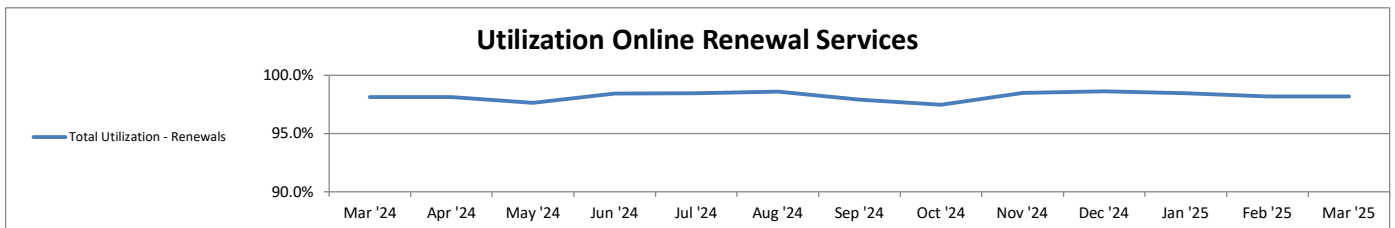
Information & Technology Division
Electronic Information Outlet Statistics

March 2025

Applications	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24	Sep '24	Oct '24	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25
Broker Application		73.6%	72.2%	72.1%	76.1%	87.2%	80.2%	84.3%	77.0%	85.3%	75.7%	80.2%	86.8%
Sales Agent Application	81.9%	82.7%	82.0%	83.9%	78.3%	81.8%	80.2%	78.4%	80.5%	80.9%	72.4%	78.0%	76.6%
Broker Organization Applications	66.7%	61.4%	86.7%	65.9%	79.2%	60.0%	90.0%	97.1%	93.8%	93.5%	91.8%	91.7%	91.4%
Total Utilization - Applications	80.8%	81.5%	81.6%	82.2%	78.2%	81.5%	80.6%	79.6%	80.9%	81.8%	74.4%	79.0%	78.1%



Renewals	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24	Sep '24	Oct '24	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25
Broker Renewals	97.7%	97.2%	97.2%	97.6%	97.6%	97.9%	96.9%	96.9%	98.0%	98.8%	98.5%	97.6%	96.3%
Sales Agent Renewal	98.5%	98.9%	99.2%	99.2%	98.9%	99.1%	98.3%	97.7%	98.8%	98.7%	98.7%	98.4%	98.8%
Broker Organization Renewal	95.2%	93.8%	82.5%	95.3%	97.3%	95.6%	97.0%	97.0%	96.4%	99.0%	97.3%	97.6%	96.3%
Professional Inspector Renewals	96.0%	96.6%	96.9%	93.4%	97.9%	93.6%	95.7%	94.4%	96.8%	97.1%	95.1%	97.7%	98.8%
Real Estate Inspector Renewals	100.0%	100.0%	100.0%	100.0%	100.0%	80.0%	100.0%	100.0%	100.0%	83.3%	100.0%	100.0%	85.7%
Apprentice Inspector Renewals	100.0%	0.0%	100.0%	100.0%	50.0%	100.0%	100.0%	100.0%	100.0%	100.0%	50.0%	100.0%	80.0%
Easement ROW Business Renewals	N/A	50.0%	0.0%	N/A	N/A	50.0%	100.0%	100.0%	N/A	100.0%	100.0%	100.0%	N/A
Easement ROW Individual Renewals	94.1%	94.2%	92.3%	91.1%	93.2%	96.3%	96.8%	100.0%	100.0%	87.5%	100.0%	96.0%	100.0%
Total Utilization - Renewals	98.1%	98.1%	97.6%	98.4%	98.5%	98.6%	97.9%	97.5%	98.5%	98.6%	98.5%	98.2%	98.2%



Financial Services Division
TREC Budget Status Report
March 2025 - Fiscal Year 2025

Expenditure Category	Beginning Balance FY2025	Expenditures	Remaining Balance	Budget % Remaining	5/12 =41.67% Comments
Actual Beginning Balance	17,012,035		17,012,035		Actual Beginning balance includes TTSTC balances as of 8/31/2024
Operating Reserves	(5,124,836)		(5,124,836)		
Contribution to General Revenue	(727,500)		(727,500)	100.0%	Statutory GR Payment Reserves
Available balance within Texas Treasury Safekeeping Trust	11,159,699		11,887,199		excess remaining available TTSTC balance considered to balance FY24 budget
Salaries & Wages	11,242,038	6,282,612	4,959,426	44.1%	
Other Personnel Costs	3,996,132	2,127,757	1,868,375	46.8%	
Professional Fees & Services	756,768	364,396	392,372	51.8%	OAG Legal Services; Internal Audit services; SOAH hearing services; Training services
Consumables	7,500	2,831	4,669	62.3%	Replenished supplies; calendar orders, name badges
Utilities	12,025	1,704	10,321	85.8%	Budget for Telecomm Parts & Supplies has yet to be expended.
Travel	80,725	33,624	47,101	58.3%	
Rent - Building	197,694	174,963	22,731	11.5%	Annual building lease paid; reserved parking space -1st qtr
Rent - Machines - Other	57,686	28,740	28,946	50.2%	PC Refresh \$20K; Monthly Canon printers leased
Other Operating Expenses	882,911	436,024	446,887	50.6%	Registration fees; annual membership renewals & IT related annual maintenance, repairs, annual software renewal and new software, maintenance/repair purchases
Capital Expenditures	2,952,858	870,022	2,082,837	70.5%	Accela-database migration costs continued & IT related services needed
Subtotal -Operations Expenditures	20,186,337	10,322,673	9,863,664	48.9%	
Statewide Cost Allocation Plan (SWCAP)	313,008	0	313,008	100.0%	SWCAP allocation has not been distributed to agencies as of report date.
Contribution to General Revenue	727,500	424,375	303,125	41.7%	
Subtotal - Nonoperational Expenditures	1,040,508	424,375	616,133	59.2%	
Total Expenditures	\$21,226,845	\$10,747,048	\$10,479,797	49.4%	

Revenue	FY2025 Approved Revenue	Revenue Collected	Revenue Remaining to be Collected	Revenue % Remaining to be Collected	Comments
License Fees	\$12,637,910	6,908,448	\$5,729,462	45.3%	11,443 sales agents apps (projected 24,387), 41,120 sales agent renewals (71,985 projected), 932 broker apps (projected 1,786) 9,773 broker renewals (projected 16,424)
Education Fees	\$498,110	317,082	\$181,028	36.3%	
Examination Fees	\$441,640	200,458	\$241,182	54.6%	20,046 as of March (projected count 44,164)
Other Miscellaneous Revenue	\$257,401	193,586	\$63,815	24.8%	YTD interest earned, Public Info fees
Total Revenue	\$13,835,061	\$7,619,574	\$6,215,487	44.9%	
Revenue Over/(Under) Expenditures & Transfers	\$3,767,915	(\$3,127,473)	\$7,622,888	202.3%	

Financial Services Division

Texas Real Estate Commission Operating Account No. 3055 Investments Holdings Report For the Month of March 2025

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
03/15/2024	2,581,000.00	2,498,024.88	2,579,487.69	(2,579,487.69)	5,313,639.39	45,028.19	U.S. T-Notes, 1.750%	03/15/2025
06/17/2024	5,328,000.00	5,216,035.57	5,306,979.39	6,660.00	810,745.19	1,314.50	U.S. T-Notes, 2.875%	06/15/2025
09/16/2024	813,000.00	809,235.91	809,983.01	762.18	3,405,802.24	40,060.33	U.S. T-Notes, 3.500%	09/15/2025
12/16/2024	3,407,000.00	3,399,123.07	3,403,672.86	2,129.38	999,358.29	2,123.73	U.S. T-Notes, 4.000%	12/15/2025
03/19/2025	994,000.00	999,081.42	-	999,358.29	999,358.29	88,526.75	U.S. T-Notes, 4.625%	03/15/2026
Totals	\$ 13,123,000.00	\$ 12,921,500.85	\$ 12,100,122.95	\$ (1,570,577.84)	\$ 10,529,545.11	\$ 88,526.75		

Monthly Activity

	Beginning Balance	Current Month	Cumulative Totals
Beginning Cash Available Balance 03/01/2025	\$ 1,644,086.31		1,644,086.31
Current Month Receipts		\$ 3,726,752.85	3,726,752.85
Current Month Disbursements		\$ (2,460,222.89)	(2,460,222.89)
Total Cash			\$ 2,910,616.27
Investment Ending Market Value			10,529,545.11
Total Account Balance			13,440,161.38
Operating Reserves			(5,124,836.00)
Ending Balance Available for Operations 03/31/2025			\$ 8,315,325.38

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

Ranada O. Williams

Ranada Williams, Investment Officer

Melissa Huerta

Melissa Huerta, Alternate Investment Officer

Kerna Dean

Kerna Dean, Alternate Investment Officer


Financial Services Division
Real Estate Recovery Trust Account No. 3058 Investments
Current Securities
For the Month of March 2025

Purchase Date	Par Value	Purchase Price	Beginning Market Value	Additions Changes	Ending Market Value	Accrued Interest	Description	Maturity Date
03/15/2024	800,000.00	774,250.00	799,531.25	(799,531.25)			U.S. T-Notes 1.750	03/15/2025
06/17/2024	748,000.00	732,105.00	745,048.91	935.00	745,983.91	6,321.52	U.S. T-Notes, 2.875	06/15/2025
09/16/2024	1,379,000.00	1,372,482.07	1,373,882.61	1,292.82	1,375,175.43	2,229.63	U.S. T-Notes, 3.500	09/15/2025
12/16/2024	706,000.00	704,340.16	705,310.55	441.25	705,751.80	8,301.32	U.S. T-Notes, 4.000	12/15/2025
03/19/2025	683,000.00	686,491.56		686,681.80	686,681.80	1,459.26	U.S. T-Notes, 4.625	03/15/2026
Totals	\$ 4,316,000.00	\$ 4,269,668.79	\$ 3,623,773.32	\$ (110,180.38)	\$ 3,513,592.94	\$ 18,311.73		

	Beginning Balance	Monthly Activity Current Month	Cumulative Totals
Beginning Cash Balance 03/01/2025:	583,917.13		583,917.13
Receipts:			
Licenseses' Remittances to Recovery Fund		\$ 14,496.23	
Interest Realized		33,780.87	
Repayments to Recovery Fund (Principal and Interest)			
Administrative Penalties		18,320.00	
Investments Matured		800,000.00	
Prior Month Correction		0.00	
Return to Trust		0.00	
Total Received	\$	\$ 866,597.10	\$ 866,597.10
Disbursements:			
Investments Purchased		\$ 686,491.56	
Accrued Interest Purchased		0.00	
Disbursement to Treasury (GR)		0.00	
Payments from Recovery Fund		0.00	
Administrative Costs		190.69	
Total Disbursed		\$ 686,682.25	(686,682.25)
Ending Cash Balance			763,831.98
Investment Ending Market Value			3,513,592.94
Total Account Balance			4,277,424.92
Reserved for Potential Payments Within 90 Days			(800,000.00)
Ending Account Balance 03/31/2025			\$ 3,477,424.92

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


Ranada Williams, Investment Officer


Melissa Huerta, Alternate Investment Officer

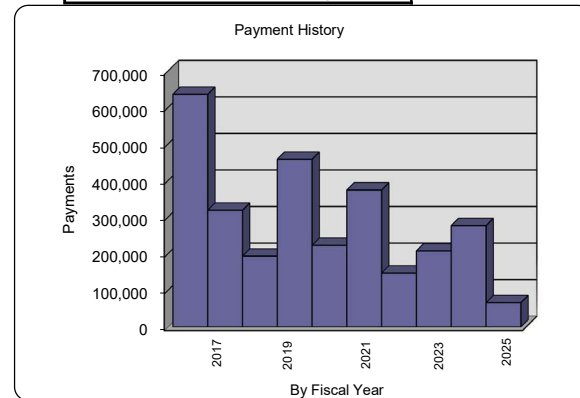

Kemya Dean, Alternate Investment Officer

Financial Services Division
Real Estate Recovery Trust Account No. 3058 Investments
Payments and Repayments
For the Month of March 2025

Month-Year	Payment Total	Repayment Total	Admin Penalties Total	Admin Costs	Payments FY2025-To-Date	Number of Claims FY 2025
January 2023	50,000.00	0.00	0.00	0.00	0.00	0.00
February 2023	91,449.26	1,546.18	16,000.00	423.41	0.00	0.00
March 2023	21,323.58	0.00	9,093.55	98.29	0.00	0.00
April 2023	0.00	21,400.70	15,593.55	93.87	0.00	0.00
May 2023	0.00	0.00	33,155.00	89.38	0.00	0.00
June 2023	0.00	4,605.00	12,700.00	94.16	0.00	0.00
July 2023	42,901.97	2,625.89	14,755.00	89.62	0.00	0.00
August 2023	0.00	2,774.48	31,200.18	90.12	0.00	0.00
September 2023	124,292.55	345.42	0.00	90.60	0.00	0.00
October 2023	0.00	2,065.62	31,929.80	87.80	0.00	0.00
November 2023	35,294.06	2,000.00	42,580.00	90.38	0.00	0.00
December 2023	0.00	0.20	14,700.00	89.99	0.00	0.00
January 2024	0.00	442.04	21,536.80	92.80	0.00	0.00
February 2024	39,061.60	40,280.20	7,737.48	168.75	0.00	0.00
March 2024	0.00	3,250.00	10,270.45	86.80	0.00	0.00
April 2024	0.00	52,550.63	24,499.62	93.58	0.00	0.00
May 2024	0.00	2,509.78	26,141.66	108.07	0.00	0.00
June 2024	0.00	4,009.78	18,075.83	97.43	0.00	0.00
July 2024	50,893.97	2,913.86	13,705.00	93.25	0.00	0.00
August 2024	27,570.82	4,421.05	69,535.20	94.19	0.00	0.00
September 2024	0.00	1,974.74	7,300.00	94.57	0.00	0.00
October 2024	0.00	1,044.00	19,185.00	93.36	0.00	0.00
November 2024	66,394.07	0.00	18,655.00	97.08	66,394.07	1
December 2024	0.00	13,347.50	10,003.00	94.50	0.00	0.00
January 2025	0.00	0.00	13,238.00	98.00	0.00	0.00
February 2025	0.00	0.00	21,263.77	0.00	0.00	0.00
March 2025	0.00	0.00	18,320.00	190.69	0.00	0.00
Total	549,181.88	164,107.07	521,173.89	2,840.69	66,394.07	1.00

**Potential Payments*
Next 3 Months 800,000.00**

Payment History		
Fiscal Year	# of Payments	Total Payments
thru 2015	745	14,427,119.61
2016	20	636,691.80
2017	14	319,142.23
2018	7	193,671.65
2019	22	458,766.76
2020	7	223,285.53
2021	11	374,581.34
2022	5	147,546.65
2023	6	208,016.50
2024	5	277,113.00
2025	1	66,394.07
Total	843	\$17,332,329.14



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

Financial Services Division

Real Estate Inspection Recovery Fund No. 0889 (3059)

For the Month of March 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	424,584.96	265.63	424,850.59	4,997.25	U.S. T-Notes 4.000%	12/15/2025
Totals	<u>\$ 425,000.00</u>	<u>\$ 423,984.20</u>	<u>\$ 424,584.96</u>	<u>\$ 265.63</u>	<u>\$ 424,850.59</u>	<u>\$ 4,997.25</u>		

Monthly Activity

Payment History

	Beginning Balance	Current Month	Cumulative Totals		Fiscal Year	Number of Payments	Total Payments
Beginning Cash Balance 03/01/2025	\$ 59,123.19	\$	\$ 59,123.19				
Receipts:							
Licensees' Remittances to Recovery Fund		\$ 100.00					
Interest Realized (includes accruals)		218.20					
Treasury Note Semi-Annual Interest		0.00					
Repayments		0.00					
Administrative Penalties		0.00					
Investments Matured		0.00					
Total Received in Current Month			\$ 318.20				
Disbursements:							
Investments Purchased		\$ 0.00					
Payments from Recovery Fund		0.00					
* Cash Transfer Trust to Treasury (GR)		0.00					
Administrative Costs		39.54					
Total Disbursed in Current Month			\$ (39.54)				
Ending Cash Balance			\$ 59,401.85				
Investment Ending Market Value			\$424,850.59				
Total Account Balance			\$484,252.44				
Reserved for Potential Payment within 90 Days			(\$12,500.00)				
Ending Account Balance 03/31/2025			\$471,752.44				

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	0	0.00
Total	53	\$ 400,860.18

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

Ranada O. Williams

Ranada Williams, Investment Officer

Melissa Huerta

Melissa Huerta, Alternate Investment Officer

Kemya Dean

Kemya Dean, Alternate Investment Officer