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Deputy Commissioner
2 Department of Financial Protection and Innovation
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3 Sacramento, CA 95834
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5 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
6 OF THE STATE OF CALIFORNIA

7 In the Matter of the:) CRMLA LICENSE NO.: 41DBO-91489
)
8 THE COMMISSIONER OF FINANCIAL)
9 PROTECTION AND INNOVATION,)
)
10 Complainant,)
) ACCUSATION
11 v.)
)
12 THE HOME LOAN EXPERT, LLC,)
13)
14 Respondent.)
15)

16
17 The Commissioner of Financial Protection and Innovation (Commissioner) is informed and
18 believes, and based upon such information and belief, alleges and charges Respondent The Home
19 Loan Expert, LLC (Respondent) as follows:

20 **I.**

21 **Introduction**

22 1. The Commissioner is authorized to administer and enforce the provisions of the
23 California Residential Mortgage Lending Act (Fin. Code, § 50000 et seq.) (CRMLA) and the rules
24 and regulations promulgated thereunder.

25 2. Respondent is a residential mortgage lender licensed by the Commissioner pursuant to
26 the CRMLA. Respondent’s principal place of business is 1600 South Brentwood Boulevard, Suite
27 700, St. Louis, MO 63144.

28 3. Pursuant to Financial Code sections 50307 and 50401, all licensees under the CRMLA

1 are required to file an annual Report of Principal Amount of Loans and Aggregate Amount of Loans
2 Serviced (“Annual Report”) on or before March 1 of each year for the preceding 12 month period
3 ending December 31.

4 4. On or about January 2, 2023, an electronic notice was sent to Respondent’s designated
5 email address informing them that their Annual Report was due on March 1, 2023 and that failure to
6 file their Annual Report by the deadline could result in suspension or revocation of their license.

7 5. On or about January 31, 2023, a second electronic notice was sent to Respondent’s
8 designated email address reminding Respondent that their Annual Report was due on March 1, 2023
9 and that failure to file their Annual Report by the deadline could result in suspension or revocation of
10 their license.

11 6. On or about February 22, 2023, a third electronic notice was sent to Respondent’s
12 designated email address and also submitted to Respondent through the Nationwide Mortgage
13 Licensing System & Registry (NMLS) reminding them that their Annual Report was due on March 1,
14 2023 and that failure to file their Annual Report by the deadline could result in suspension or
15 revocation of their license.

16 7. On or about March 1, 2023, a final electronic notice was sent to Respondent’s
17 designated email address and through the NMLS informing Respondent that the Commissioner has not
18 received their Annual Report and that the Annual Report is due on March 1, 2023 and that the failure
19 to file their Annual Report by the deadline could result in suspension or revocation of their license.

20 8. Respondent has yet to file its Annual Report as required under Financial Code sections
21 50307 and 50401.

22 **II.**

23 **Law**

24 10. Financial Code section 50307 provides, in pertinent part:

25 (a) Each residential mortgage lender or servicer licensee shall file
26 a report with the commissioner annually, on or before the first
27 day of March, giving the relevant information that the
28 commissioner reasonably requires to make the calculation
required by subdivision (a) of Section 50401. The report shall be
made under oath and in the form prescribed by the
commissioner.

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11. Financial Code section 50327 provides, in pertinent part:

(a) The commissioner may, after notice and a reasonable opportunity to be heard, deny, decline to renew, suspend, or revoke any license if the commissioner finds that:

(1) The licensee has violated any provision of this division or any rule or order of the commissioner thereunder.

(2) Any fact or condition exists that, if it had existed at the time of the original application for the license, reasonably would have warranted the commissioner in refusing to issue the license originally.

12. Financial Code section 50401 provides, in pertinent part:

(a) ... In order for the commissioner to calculate the assessment under this section, each licensee shall file an annual report for the calendar year just ended containing the information required by the commissioner on or before March 1 of the year in which the assessment is to be calculated.

III.

Conclusion

The Commissioner finds that, by reason of the foregoing, Respondent has violated Financial Code sections 50307 and 50401, and based thereon, grounds exist to revoke Respondent’s residential mortgage lender license.

WHEREFORE, IT IS PRAYED that The Home Loan Expert, LLC’s residential mortgage lender license be revoked.

Dated: June 21, 2023
Sacramento, California

Clothilde V. Hewlett
Commissioner of Financial Protection and Innovation



By _____
MEIRCEE BOULAHROUD
Special Administrator
California Residential Mortgage Lending Act