

1 CLOTHILDE V. HEWLETT
Commissioner
2 MARY ANN SMITH
Deputy Commissioner
3 SEAN ROONEY
Assistant Chief Counsel
4 JOHNNY O. VUONG (State Bar No. 249570)
Senior Counsel
5 Department of Financial Protection and Innovation
6 320 West 4th Street, Suite 750
7 Los Angeles, California 90013
8 Telephone: (213) 503-4164
Email: Johnny.Vuong@dfpi.ca.gov

9 Attorneys for Complainant

10
11 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
12 OF THE STATE OF CALIFORNIA

13 In the Matter of:) CRMLA LICENSE NO.: 4130994
) CFL LICENSE NO.: 6032484
14 THE COMMISSIONER OF FINANCIAL PROTECTION)
AND INNOVATION,)
15)
16 Complainant,)
) ORDER TO REFUND EXCESSIVE
17 v.) PER DIEM INTEREST CHARGES
) PURSUANT TO FINANCIAL CODE
18 CALIBER HOME LOANS, INC.) SECTION 50504, subdivision (b)
)
19 Respondent.)
20)
21)
22)

23 TO: CALIBER HOME LOANS, INC.
24 1525 South Belt Line Road
25 Coppell, Texas 75019

26 The Commissioner of Financial Protection and Innovation finds that:

27 Caliber Home Loans, Inc. (Caliber) has willfully charged and received from borrowers'
28

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

interest on loans for a period in excess of one day prior to the disbursement of loan proceeds in violation of Financial Code sections 50204 (i), 50204 (k), and 50204 (o).

NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING,

It is hereby ORDERED under the provisions of Financial Code section 50504, subdivision (b), that Caliber Home Loans, Inc. immediately refund to all borrowers charged excessive per diem interest, the amount of the excessive per diem interest along with interest at the rate of ten percent per annum, calculated from the date the excessive per diem interest was imposed.

Dated: July 19, 2024
Los Angeles, California

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and
Innovation

By _____
Sean Rooney on behalf of Mary Ann Smith
Deputy Commissioner
Enforcement Division