

1 Department of Real Estate
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FILED

OCT 24 2012

DEPARTMENT OF REAL ESTATE

BY: 

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * * *

11 To:)	No. H-38493 LA
)	
12 DAVID L. RISOFF)	<u>ORDER TO DESIST</u>
)	<u>AND REFRAIN</u>
)	(B&P Code Section 10086)
)	
14 _____)	

16 The Commissioner ("Commissioner") of the California
17 Department of Real Estate ("Department") caused an investigation
18 to be made of the activities of DAVID L. RISOFF ("RISOFF"), and
19 has determined that RISOFF has engaged in or is engaging in acts
20 or practices constituting violations of the California Business
21 and Professions Code ("Code") including engaging in the business
22 of, acting in the capacity of, advertising, or assuming to act,
23 as real estate broker in the State of California within the
24 meaning of Section 10131(d) (soliciting borrowers or lenders or
25 negotiating loans) and Section 10131.2 (claiming advance fees in
26 connection with a loan). Based on the findings of that
27

1 investigation, as set forth below, the Commissioner hereby issues
2 the following Findings of Fact and Desist and Refrain Order
3 pursuant to Section 10086 of the Code.

4 FINDINGS OF FACT

5 1. RISOFF is presently licensed and/or has license
6 rights under the Real Estate Law (Part 1 of Division 4 of the
7 Code) as a real estate salesperson.

8 2. At all times relevant herein RISOFF was employed as
9 a real estate salesperson by La Mesa Partners Inc., doing
10 business as Keller Williams Realty ("Keller Williams"), a
11 licensed real estate broker. Keller Williams had no knowledge of
12 the facts set forth below.

13 3. At the time set forth below RISOFF engaged in the
14 business of, acted in the capacity of, or advertised a loan
15 modification service and advance fee brokerage offering to
16 perform and performing loan modification services with respect
17 to loans which were secured by liens on real property for
18 compensation or in expectation of compensation and for fees
19 collected in advance.
20

21 4. On or about February 4, 2009, Bruce Z. paid an
22 advance fee of \$1,200 to RISOFF. The advance fee was collected
23 and paid pursuant to the provisions of an agreement pertaining
24 to loan modification services to be provided by RISOFF with
25 respect to a loan secured by the real property located at 34218
26 Amici Street, Temecula, Ca. 92592. The loan modification
27 agreement was contained in a modified version of a Residential

1 Listing Agreement and Short Sale Addendum, which falsely
2 represented that in entering into the loan modification
3 transaction RISOFF was acting under the authorization of his
4 broker, Keller Williams. In truth Keller Williams did not
5 authorize RISOFF's transaction with Bruce Z., nor engage in any
6 other loan modification real estate activities.

7 CONCLUSIONS OF LAW

8 5. Based on the information contained in Paragraph 4,
9 above, RISOFF performed and/or participated in loan modification
10 and advance fee activities which require a real estate broker
11 license under the provisions of Code Sections 10131(d) and
12 10131.2 during a period of time when RISOFF was not licensed by
13 the Department as a real estate broker nor employed as a real
14 estate salesperson by the broker on whose behalf the activities
15 were performed in violation of Section 10130 of the Code.

16
17 6. Based on the information contained in Paragraph 4,
18 above, RISOFF accepted compensation from a person other than the
19 broker under whom he was licensed in connection with the
20 activities alleged therein in violation of Section 10137 of the
21 Code.

22 DESIST AND REFRAIN ORDER

23 Based upon the FINDINGS OF FACT and CONCLUSIONS OF LAW
24 stated herein, it is hereby ordered that DAVID L. RISOFF,
25 whether doing business under his own name, or any other name(s),
26 or any fictitious name, IS HEREBY ORDERED to immediately desist
27 and refrain from performing any acts within the State of

1 California for which a real estate broker license is required.


2 In particular DAVID L. RISOFF is ORDERED TO DESIST AND REFRAIN
3 from:

4 1. charging, demanding, claiming, collecting and/or
5 receiving advance fees, as that term is defined in Section 10026
6 of the Code, in any form, and under any conditions, with respect
7 to the performance of loan modifications, or any other form of
8 mortgage loan forbearance service, in connection with loans on
9 residential property containing four or fewer dwelling units
10 (Code Section 10085.6); and

11 2. charging, demanding, claiming, collecting and/or
12 receiving advance fees as that term is defined in Section 10026
13 of the Code, or any other fees from anyone other than the broker
14 who then employs him as compensation for real estate related
15 services offered by him to others.
16

17 DATED: October 18, 2012.

18 REAL ESTATE COMMISSIONER

19 
20 By WAYNE S. BELL
21 Chief Counsel

22 **Notice:** Business and Professions Code Section 10139 provides
23 that "Any person acting as a real estate broker or real estate
24 salesperson without a license or who advertises using words
25 indicating that he or she is a real estate broker without being
26 so licensed shall be guilty of a public offense punishable by a
27 fine not exceeding twenty thousand dollars (\$20,000), or by
imprisonment in the county jail for a term not to exceed six
months, or by both fine and imprisonment; or if a corporation, be
punished by a fine not exceeding sixty thousand dollars
(\$60,000)."

cc: David L. Risoff
3457 Via Loma Vista
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