

FILED

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DEPT OF REAL ESTATE

By

JUDITH A. BURANDAY, Counsel (SBN 278115)
Department of Real Estate
320 West 4th Street, Suite 350
Los Angeles, California 90013-1105
Tel: (213) 559-5990
Direct: (213) 443-9263
E-mail: Judith.Buranday@dre.ca.gov
Attorney for Complainant

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Application of) No. H-43302 LA
)
JAMES WILLIAM NARDI,)
) STATEMENT OF ISSUES
Respondent.)
) Mortgage Loan Originator
) License Endorsement

The Complainant, Ruth Corral, a Supervising Special Investigator of the State of California, for cause of Statement of Issues against JAMES WILLIAM NARDI ("Respondent") is informed and alleges in her official capacity as follows:

1.

Respondent is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code ("Code"), as a restricted real estate salesperson (License ID 01068605). Respondent's restricted license expires on November 20, 2028, unless renewed.

2.

On or about April 27, 2026, Respondent made application to the Department of Real Estate ("Department") of the State of California for an individual mortgage loan originator ("MLO") license endorsement.

STATEMENT OF ISSUES

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1 acts or omissions of the applicant.

2 7.

3 Section 2945.2(b) of the Regulations provides that where a real estate licensee
4 subject to a real estate license discipline action filed by the Department on January 1, 2010, or
5 later, resulting in a revocation, a suspension, a voluntary surrender of a real estate license, a
6 public reproof, and/or bar order, such discipline alone may be cause for denial of a subsequent
7 mortgage loan originator license endorsement.

8 (PRIOR LICENSE DISCIPLINARY ACTION)

9 8.

10 On or about February 21, 2024, the Department filed an Accusation in
11 Department Case No. H-42808 LA, against Respondent based on an audit examination of
12 Respondent's property management activity. At the time, Respondent held a real estate broker
13 license.

14 9.

15 On or about September 12, 2024, Respondent executed a Stipulation and
16 Agreement ("Stipulation") in Case No. H-42808 LA where Respondent stipulated to the acts
17 and omissions in the Accusation as grounds for disciplinary action in that he committed
18 violations of the Real Estate Law and Regulations, including in part, Code sections 10145 (trust
19 fund handling/shortage/maintain trust fund records), 10176(e) (commingling), and 10176(i)
20 (fraud or dishonest dealing) and Regulations sections 2725 (broker supervision), 2831.2 (trust
21 account reconciliation), and 2832 (trust account designation). On October 15, 2024, the Real
22 Estate Commissioner ("Commissioner") adopted the Stipulation as her Decision and ordered
23 the revocation of Respondent's broker license and licensing rights, provided, however, a
24 restricted salesperson license and restricted MLO license endorsement would be issued to
25 Respondent under certain terms and conditions, including but not limited to, paying the sum of
26 \$224,876.39 for the shortages in the bank accounts identified as T/A 1 and B/A 1.

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10.

The facts alleged in Paragraphs 8 and 9 above constitute cause for the denial of Respondent's application for a MLO license endorsement under Code sections 10166.05(c) and 10166.051(b) and Regulations sections 2758.3(a), 2758.3(b), and 2945.2(b).

11.

These proceedings are brought under the provisions of Section 10100, Division 4 of the Business and Professions Code of the State of California and Sections 11500 through 11528 of the California Government Code.

WHEREFORE, the Complainant prays that the above-entitled matter be set for hearing and, upon proof of the charges contained herein, that the Commissioner refuse to authorize the issuance of, and deny the issuance of, an MLO license endorsement to Respondent JAMES WILLIAM NARDI and for such other and further relief as may be proper under other applicable provisions of law.

Dated at Sacramento, California this 21st day of August, 2026.


Ruth Corral
Supervising Special Investigator

cc: JAMES WILLIAM NARDI
Ruth Corral
Sacto.