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CONTACT: David Armanasco
Armanasco Public Relations, Inc.
831-372-2259
darmanasco@armanasco.com

Jeff Davi to leave post as California's Real Estate Commissioner

SACRAMENTO, Calif. – April 25, 2011 –California's 22nd Real Estate Commissioner, Jeff Davi, will return to the private sector after serving nearly seven years as the State's chief real estate regulator. Davi is leaving his current post to get back home to Monterey, spend more time with his family, and return to the real estate business.

Appointed by former Governor Arnold Schwarzenegger and serving well into the transition of Governor Jerry Brown, Davi was responsible for overseeing the licensing and regulation of real estate licensees as well as insuring proper and adequate disclosures are provided to consumers when buying homes in subdivisions.

"Jeff has been a great public servant and we are grateful for his vision and many years of loyal service," said former Real Estate Commissioner Jim Antt, Jr. "He served with the highest integrity and he has been an outstanding Real Estate Commissioner. He will certainly be missed."

Davi's tenure as real estate commissioner was unique in that it coincided with fastest and largest increase in California's real estate licensee population prompted by record high sales volumes followed by a historic market downturn that led to record numbers of real estate fraud complaints and license revocations for cause. Davi saw the licensee population peak at nearly 549,000 in 2007; nearly 1 in every 50 California adults had a real estate license, and rendered over 10,000 disciplinary actions while in office.

"The decision to leave is bittersweet," said Davi. "We accomplished a great deal over the last seven years beginning with the implementation of Electronic Exams to the successful transition to the Mortgage Loan Originator Endorsement License. Also, for the first time DRE has in place a five year strategic plan that will guide the department into the future. I am also pleased to have orchestrated the transformation of the Department into a regulator that focused on its statutory core functions while also aggressively pursuing mortgage loan fraud through increased enforcement, consumer awareness, and consumer protection. But perhaps my fondest accomplishment, at such a critical time in California," Davi added, "...was the launch of DRE's Financial Literacy Program. Last year we promoted real estate education for adults through the community colleges and now we are actively pursuing a high school program. I am proud of the opportunity I was given to serve the citizens of California and of the hardest working public servants I have ever had the pleasure to meet at the Department of Real Estate."

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