**Errata (2009-04-09)**

At Dearborn™ Real Estate Education, we are proud of our reputation for providing the most complete, current, and accurate information in all our products. We are committed to ensuring the kind of quality you rely on. Please note the following changes, which will be reflected in the next printing of *California Mortgage Loan Brokerage: A Practical Guide to Residential Loan Brokering and Lending*.

|  |  |  |
| --- | --- | --- |
| **Page/Location** | **Was** | **Change to** |
| 473, Chapter 2, question 6 |  | indicates answer b. $37,000. The correct answer should be $27,750 because the owneronly lived in the property for 18 months before being transferred. Therefore, the gain tobe excluded from taxation should be 75% (1 1/2 of the total 2 years required ownershipout of the last 5 years) of the $37,000 or $27,750. pg 353 |
| 473, Chapter 2, question 8 | a | d |
| 473, Chapter 2, question 9 | d | a |
| 473, Chapter 2, question 10 | d | b |
| 473, Chapter 2, question 12 | c | a |
| 473, Chapter 2, question 14 | b | c |