

# **Administrative Sanction Report/Compliance Caseload Report Real Estate Commission South Meeting April 21-23, 2015**

## **Administrative Sanction Report**

The Administrative Sanction Report includes all of administrative sanctions imposed since your last meeting in January 2015 through the month of March 2015. During this time we have issued 386 administrative fines for a total of \$83,450.00. FY 2015 YTD is 1017 administrative fines for a total of \$255,655.00.

## **FY 2015 Compliance Report**

For the nine (9) months of FY 2015 the Compliance Caseload Report shows a total of **52** complaints in the North with **1762** complaints in the South for a total of **1814** complaints received by the Division.

The current number of cases currently under investigation in the North has remained at about the same number of cases since your last Commission meeting in January while the number of cases under investigation in the South has continues to decrease.

The report also shows a running total of the dollars returned to the public as a result of complaint resolution. These are monies that a Complainant alleged were lost, but subsequently were returned to the Complainant following the Division's informal contact to the broker suggesting the parties resolve the matter. For the first nine (9) months of FY 2015 a total of \$113,048.00 has been returned to the public as a result of the Division's efforts.

## **Current Issues Under Investigation**

- Licensees not submitting their midterm education or submitting midpoint education late.
- Broker's failing to submit their annual Trust Account Reconciliations to the Division.
- Trust account reconciliations submitted by brokers indicating suspicious, questionable or non-compliant handling of monies belonging to others.
- Property Managers failing to account for or remit funds (to include failure to promptly remit and account for rents to property owners or security deposit refunds to tenants)
- Trust account embezzlement or mismanagement of trust accounts (to include brokers, property managers, and their employees stealing monies held in trust accounts that belong to others, i.e., owners/tenants.
- Property managers mismanaging property and/or monies received from owners/tenants.
- Unlicensed property management activity (to include real estate licensees and non-licensees)

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- Unlicensed real estate activity (to include those without the appropriate Nevada licensure and out-of-state licensees)
- Failure to respond to the Division's request to provide documents (i.e., complaint response, transaction documents, etc.)
- Failure to disclose, i.e., status as a real estate licensee, interest in the property or in a party involved in transaction or materials fact related to the property/transaction.