

Administrative Sanction Report/Compliance Caseload Report Real Estate Commission North Meeting May 23-25, 2017

Administrative Sanction Report

The Administrative Sanction Report includes all of administrative sanctions imposed since my last report to you at our last meeting in March 2017. Since this time we have issued a total of **301** administrative fines for a total **\$106,750.00**.

FY2017 Compliance Report

We have received **100** complaints in the North and **1945** in the South for a total of **2045** complaints received by the Division so far for FY 2017. We currently have **240** cases we are actively investigating, which is a slight decrease since my last report to you in March 2017. Total dollars returned to the public through April 2017 as a result of complaint resolution is **\$141,569.00**.

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.
- Broker's failing to submit their affidavit informing the Division they have not over the handled monies belonging to others during the prior year (form 546A)
- Agents not including the name of their brokerage in their advertising or misleading agent advertising.
- 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).
- Failure to respond to the Division's request for information or failure to cooperate with the Division's investigation.
- Unlicensed property management activity (to include real estate licensees and non-licensees)
- Unlicensed real estate activity (to include those without the appropriate Nevada licensure and out-of-state licensees)
- 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.