

Administrative Sanction Report/Enforcement Caseload Report Real Estate Commission South Meeting March 26-28, 2019

Administrative Sanction Report

The Administrative Sanction Report includes all of administrative sanctions imposed since the last report to you at our meeting in December 2018. Since our last meeting we have issued a total of **120** administrative fines for a total **\$56,450.00**.

Enforcement Caseload Report FY 2019

The FY 2019 Enforcement Data Report reflects the activity for July 2018 through February 2019. During this time period we received a total of **105** complaints in the North and **1031** complaints in the south for a total of **1136** complaints received. During the same time period we opened a total of **617** investigations and closed **518**. As of February, 2019, we had a total of **299** complaints under investigation.

Current Issues Under Investigation

- 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.
- Unlicensed real estate activity by local individuals and out of state licensees
- Unlicensed property management activity to include real estate licensees and unlicensed individuals
- Unlicensed real estate/property management activity to include licensed agents allowing unlicensed assistants to conduct activity requiring real estate/property management licensure
- Agents advertising property at a list price not authorized by the property owner.
- Trust account reconciliations submitted by brokers indicating suspicious, questionable or mishandling 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

Administrative Sanction Report/Enforcement Caseload Report
Real Estate Commission South Meeting March 26-28, 2019
Page 2

- Failure to provide all transaction documents to the broker within 5-calendar days from the date the documents were executed by all parties.
- 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