

## **Administrative Sanction Report/Enforcement Caseload Report Real Estate Commission South Meeting November 5-7, 2019**

### **Administrative Sanction Report**

The Administrative Sanction Report includes all of administrative sanctions imposed since the last report to you at our meeting in August 2019. Since our last meeting we have issued a total of **39** administrative fines for a total **\$25,250.00**.

### **Enforcement Caseload Report FY 2020**

The FY 2019 Enforcement Data Report reflects the activity to date for FY 2020. For FY 2020 we have received a total of **19** complaints in the North and **354** complaints in the south for a total of **373** complaints received. During the same time period we opened a total of **184** investigations and closed **185**. As of September 30, 2019, we had a total of **288** 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 or failing to obtain all owners consent to list and market the property.
- 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
- Agents failing to provide a Duties Owed Form to the client or unrepresented party or not providing the form prior to the execution of other transaction documents.

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