

Administrative Sanction Report/Enforcement Caseload Report Real Estate Commission South Meeting March 10-12, 2020

Administrative Sanction Report

The Administrative Sanction Report includes all of administrative sanctions imposed since the last report to you at our meeting in November 2019. Since our last meeting we have issued a total of **50** administrative fines for a total **40,750.00**.

Enforcement Data Report FY 2020

The FY 2020 Enforcement Data Report reflects the activity to date for FY 2020. For FY 2020 we have received a total of **45** complaints in the North and **723** complaints in the south for a total of **768** complaints received. During the same time period we opened a total of **360** investigations and closed **385**. As of January 31, 2020, we had a total of **255** 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.