

Open House

A newsletter for Nevada Real Estate Licensees

Department of Business & Industry

Oct / Nov / Dec 2016

The Mission of the Nevada Real Estate Division

To protect the public and Nevada's real estate sectors by fairly and effectively regulating real estate professionals through licensure, registration, education and enforcement.

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FROM THE ADMINISTRATOR'S DESK

I am humbled and honored to take on the role as the newest Administrator of the Real Estate Division. I want to take this opportunity to thank everyone for the warm welcome. From the very first day I walked into this job, I have been awestruck by the work ethic and dedication of the Division staff. Their commitment to providing services and support to our constituents is truly inspirational.



Sharath Chandra
Administrator

The message I bring to our partners in the real estate industry is that we are always striving to do better. Our agency has made great strides in the past couple of years and we want to continue to build on this progress. We will strive to further streamline functions and service delivery, always with an eye on enhancing the customer experience. A very important area of focus in the coming years will be improving and expanding the digital delivery of services, and the ability to provide our customers multiple

options to receive, utilize and pay for services.

We endeavor to be the model for a transparent, efficient and effective State agency. The Division takes seriously its responsibility to be a good steward of public funds and the public trust.

I consider myself fortunate to be assuming the role of Administrator in a Division that remains unwavering in its service to you, the citizens of this great State. I look forward to working with each and every one of you as we take the Real Estate Division to the next level. ◀

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STATE OF NEVADA
DEPARTMENT OF
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AND INDUSTRY

BRUCE H. BRESLOW
Director

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator

SAFIA ANWARI
*Education
& Information Manager*

CHAD FREEMAN
Publications Writer

LAS VEGAS OFFICE
2501 E. Sahara Avenue
Suite 101
Las Vegas, NV 89104-4137
(702) 486-4033

CARSON CITY OFFICE
1818 E. College Parkway
Suite 110
Carson City, NV 89706-7986
(775) 684-1900

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NEVADA REAL ESTATE
COMMISSION

NEIL SCHWARTZ
President
Nye County

DEVIN REISS
Vice President
Clark County

LEE BARRETT
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Washoe County

NORMA JEAN OPATIK
Commissioner
Clark County

SHERRIE CARTINELLA
Commissioner
Clark County

DID YOU KNOW ...?

The termination of a lease in a foreclosure sale requires the bona fide purchaser to give the tenants a 60 day notice to vacate the property before eviction can legally proceed.

In the sale of all other (non-foreclosure) residential properties occupied by tenants, transaction terms apply. Even in the event that a non-foreclosure sale fails to assign the lease to the buyer, deviation from lease terms could subject both seller and buyer to civil liability for breach of contract.

Finding out about the occupied status of a rental home and communicating it to prospective buyers constitutes the exercise of reasonable skill and care with respect to all parties in a real estate transaction. This is especially true for licensees selling or renting property that may have default or other potentially negative information recorded on the

property. Failure to research and disclose a default or potentially negative recording to a prospective tenant or buyer could not only result in harm to the new tenant or buyer, it could also result in an Administrative fine by the Division.

.....
Planning continuing education (CE) around a busy work schedule just got a lot easier for licensees. Adopted regulation file R097-14, which took effect in April 2016, contains an amendment allowing classroom CE for a minimum duration of 1 hour. Approved 1 and 2 hour courses are now becoming available to attend between appointments with clients so the need to push CE to the backburner should become a thing of the past. A schedule of CE classes for mandatory and elective credits is available at: http://red.nv.gov/Content/Education/Calendars/Real_Estate/. ◀

HAPPY HOLIDAYS

The Holiday Season is upon us. Soon the New Year will be here. To make sure our licensees are aware of all the dates the Nevada Real Estate Division offices will be closed in observance of holidays, we have sprinkled them throughout this newsletter, our last of 2016, for a bit of holiday cheer.



NEVADA HOUSING DIVISION CELEBRATES SECOND YEAR ANNIVERSARY OF NVHOUSINGSEARCH.ORG

NEVADA'S AFFORDABLE RENTAL HOUSING LOCATOR SERVICE



NVHousingSearch.org was developed to create and maintain a statewide affordable housing database.

The State of Nevada Housing Division (NHD) is celebrating the two year anniversary of NVHousingSearch.org, a free-to-use rental housing locator – available online and via a toll-free call center – which offers landlords a place to advertise properties at no cost while helping renters find housing to suit their individual needs.

With a goal to increase housing opportunity for all residents, the service has grown and now has listings representing over 38,000 rental units and fields thousands of searches every month. Rental housing of all types may be listed, including market-rate, affordable, accessible, subsidized and assisted-living

Two-hundred seventy landlords are currently listing rental properties in 14 of Nevada's 17 counties. The majority of the listings are for multi-family apartments but also include hundreds of single family homes for rent as well as duplexes, condos, manufactured housing, assisted living facilities and even rooms for rent.

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All landlords with rental properties in Nevada are encouraged to take advantage of this valuable service.

NVHousingSearch.org was recently updated with a new look and to launch a new blog feature that highlights affordable

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OCTOBER HOLIDAY

Friday, October 28, 2016
Nevada Day



Disciplinary Actions / Stipulations

ACTIONS/DECISIONS

Real Estate Commission actions are not published in this newsletter until the 30-day period allowed for filing for Judicial Review has passed.

A Respondent's license is automatically suspended for failure to comply with a Commission Order, and the Division may institute debt collection proceedings to recover fines and costs.



ALLEGATIONS/STIPULATIONS

Stipulations occur when both the Respondent and Division have agreed to settlement conditions. A stipulation may or may not be an admission of guilt. Stipulations are presented to the Commission for final approval.

NAME	EFFECTIVE DATE / HEARING TYPE	ALLEGATIONS/ VIOLATIONS	DISCIPLINE/ SETTLEMENT
ANTHONY SHAW B.55521 (Revoked) BS.55521 (Revoked) PM.162978 (Revoked)	September 2016 Stipulated Settlement	Respondent violated: NRS 645.630(1)(f) on two occasions by failing to account for and remit funds within a reasonable time; NRS 645.310(4) by failing to designate his operating rental account as a trust account; and NRS 645.630(1)(h) by converting client funds for his own personal use and comingling (depositing rents into his business account, transferring money from his personal account into the operating rental account, transferring money from his personal account into the trust account, transferring money from his business operating account into the operating rental account). In addition, he submitted false trust account reconciliation reports to the Division.	\$45,000 fine. Agrees that all his real estate licenses and his property management permit are revoked and that he may not apply for any real estate license or permit in Nevada for 10 years.

NOVEMBER HOLIDAYS



Friday, November 11, 2016
Veterans' Day



Thursday, November 24, 2016
Thanksgiving Day



Friday, November 25, 2016
Family Day

Disciplinary Actions / Stipulations (Continued)

NAME	EFFECTIVE DATE/ HEARING TYPE	ALLEGATIONS/ VIOLATIONS	DISCIPLINE/ SETTLEMENT
KRYSTIN MARIE BUNCH S.167549 (Revoked) PM.164060 (Revoked)	June 2016 Contested	Engaged in real estate broker activities and property management activities without a broker's license or an active permit. Advertised under a name that she was not licensed under and that was not registered with the Division. Violated NAC 645.610(1)(b)(2)(c) 35 times by entering personally or through others into property management agreements and residential lease agreements in the name of the unregistered entity. Violated NRS 645.630(1)(a) 17 times by misrepresenting that she was the broker for properties on contracts. Converted client's money for her own use, failed to remit monies to property, failed to account for the money due to homeowners, conducted unlicensed activity following the inactivation of her license and permit, and failed to respond to the allegations in the complaint and provide information regarding the properties.	\$500,000 fine. Salesperson license and property management permit revoked.
CHRISTIAN DELGADO Unlicensed	September 2016 Contested	Violated NRS 645.230(1)(a) and/or NRS 645.235(1)(a) on three occasions by engaging in the business of, acting in the capacity of, or assuming to act as a real estate broker, broker-salesperson or salesperson within Nevada without first obtaining the appropriate license from the Division.	\$15,000 fine.
DAVID M. MARK BS.72514 (Expired)	July 2016 Vacated Order	Respondent's license had been revoked by the commission and he was fined \$40,000 after being convicted of four felonies involving fraud, deceit, misrepresentation or moral turpitude in 2013.	A past commission decision was vacated on the recent dismissal of the criminal indictment and withdrawal of the judgement of conviction.

**3,947
EXPIRED**

As of September 2016, the following number of real estate licenses in the Division system are expired:

- Broker: 599
- Broker-Salespersons: 772
- Salespersons: 2,576
- Total: 3,947

A real estate license must be renewed within one year of its expiration date or it will be permanently closed. To check the status of a license, go to [License Lookup](http://red.nv.gov) at <http://red.nv.gov>.

Disciplinary Actions / Stipulations (Continued)

NAME	EFFECTIVE DATE/ HEARING TYPE	VIOLATION OR STIPULATION	DISCIPLINE/ SETTLEMENT
<p>YERANUHI (ANNA) ARAKELYAN B.1001640 (Active) S.169459 (Closed / New Credential Issued) PM.165220 (Active)</p>	<p>September 2016 Stipulated Settlement</p>	<p>Admitted to violating NRS 645.630 (1)(f) on three occasions by failing, within a reasonable time, to account for or remit money that belonged to others which came into her possession. Also, violated NRS 645.635(2) on four occasions by negotiating a sale, exchange or lease of real estate, or communicating after such negotiations but before closing, directly with a client although she knew that client had a brokerage agreement in force in connection with the property granting an exclusive agency, including, without limitation, an exclusive right to sell to another broker, without obtaining permission in writing from the other broker.</p>	<p>\$12,000 fine. Property Management: 6 hours Ethics: 3 hours Agency: 3 hours</p>
<p>JACQUELINE EVANS S.173198 (Active)</p>	<p>September 2016 Stipulated Settlement</p>	<p>Although there was no financial harm to the public as the result of respondent's actions, she violated NRS 645.230(1)(a) and (b) by acting as a real estate broker or broker-salesperson and a property manager within Nevada without first obtaining an appropriate license and permit from the Division.</p>	<p>\$5,000 fine. WELSK: 3 hours Agrees that she will not apply for a permit to engage in property management in Nevada for a period of 10 years.</p>
<p>CARINA G. RIVERA S.175499 (Revoked)</p>	<p>September 2016 Stipulated Settlement</p>	<p>By being convicted of a felony involving fraud, deceit, misrepresentation or moral turpitude, respondent violated NRS 645.633(1)(d)(2). Also, failed to notify the Division in writing within 10 days after the plea of guilty.</p>	<p>Agrees that her salesperson license is revoked and that she may not apply for any real estate license or permit in Nevada for five years.</p>

... NVHOUSINGSEARCH.ORG SECOND YEAR ANNIVERSARY

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properties and articles about community housing programs. A new Veteran resources page was also added to further the commitment to serve the needs of those who have served us.

The site continues to be recognized for its unique ability to serve public and private stakeholders. Bruce Breslow, Director of Business and Industry, wrote that NVHousingSearch.org “is wonderful and offers the public a lot of great information and choices.” Deborah Maijala, Rural Service Coordinator for the



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Northern Nevada Center for Independent Living wrote, “. . .

there are very few websites that are actually accessible to individuals with sight impairments. The fact that your program is increases its value tenfold!”

The site was developed to fulfill the state’s goal to create and maintain a statewide affordable housing database.

To search or list housing, visit www.NVHousingSearch.org, or call a toll-free, bilingual call center at 1-877-428-8844, Monday through Friday, 6 a.m. to 5 p.m. Pacific Time. ◀

DECEMBER/JANUARY HOLIDAYS



Monday, December 26, 2016
Christmas Day

Monday, January 2, 2017
New Year’s Day



Monday, January 16, 2017
Martin Luther King Day

NEW DIVISION STAFF

REAL ESTATE

Aimee Bush, Licensing Customer Service
Kim Cassels, Licensing Services

OMBUDSMAN’S OFFICE

Cynthia Toy, Supervisory Assistant
Frank Rivers, Support Specialist

What Every Licensee Should Know 2016/2017

NO COURSE FEE!
PRE-REGISTRATION REQUIRED!

LAS VEGAS

Grant Sawyer Building,
Room 1100
555 E Washington Ave.,
Las Vegas, NV 89101

October 18
9 a.m. – Noon

RENO

Reno/Sparks Association
of Realtors
5650 Riggins Court, Ste. #200,
Reno, NV 89502

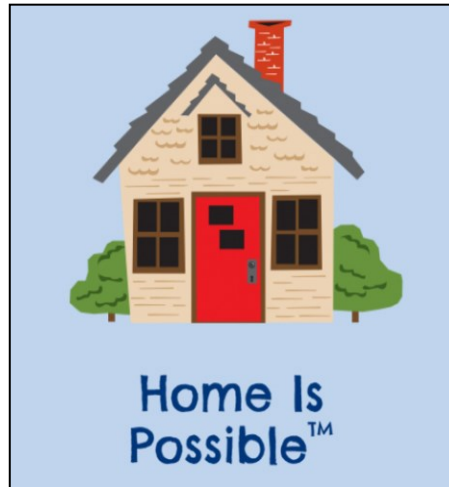
October 12
1 p.m. – 4 p.m.

<http://red.nv.gov/welsk/>

Nevada Housing Division's Home Is Possible Down Payment Assistance Program (HIP)

The Nevada Housing Division in 2014 introduced the HIP program to help make the dream of home ownership a reality for qualified Nevadans. The program is designed for families who can afford the monthly mortgage payments, but whose savings may fall short of the necessary down payment.

The down payment assistance grant amount can be as much as 5% of the loan amount, and can be used for covering down payment and closing costs. For example, on a \$200,000 loan amount, the down payment assistance grant, for a qualified applicant, may be as high as \$10,000. This grant never needs to be repaid.



Established by the state of Nevada in 2014, the program helps Nevada homebuyers with down payment and closing costs.

The Nevada Housing Division has made it very easy for real estate licensees, who would like to introduce their clients to the benefits of the HIP program.

They have customizable flyers, brochures and social media kits that can be downloaded. Additionally they have over 80 approved lenders currently offering the program.

To qualify as a HIP approved “realtor”, the licensee will need to register with the Housing Division and attend either a 30-minute REALSmart crash course online or complete the Housing Division’s 3-hour REALSmart Accreditation training that provides continuing education (CE) credits.

Details of the HIP program for home buyers and licensees can be accessed from the Nevada Housing Division’s website at: <http://www.homeispossiblenv.org/program/home-possible-program>. ◀

Real Estate Statistics through August 2016

County	BROKER		BROKER SALESPERSON		SALESPERSON		TOTALS	
	Active	Inactive	Active	Inactive	Active	Inactive	Active	Inactive
Unknown	28	0	21	2	77	10	126	12
Carson City	39	28	39	11	146	31	224	70
Churchill	13	11	5	3	46	10	64	24
Clark	1,785	413	2,219	425	12,368	1,971	16,372	2,809
Douglas	66	17	72	16	244	41	382	74
Elko	22	4	17	7	66	16	105	27
Esmeralda	0	0	0	0	1	0	1	0
Eureka	0	2	0	0	1	0	1	2
Humboldt	6	4	3	4	24	2	33	10
Lander	1	1	3	0	3	0	7	1
Lincoln	2	1	0	0	5	2	7	3
Lyon	28	10	17	7	113	19	158	36
Mineral	1	0	0	0	2	1	3	1
Nye	36	9	16	11	94	28	146	48
Out Of State	314	112	228	119	555	270	1,097	501
Pershing	2	0	1	0	1	0	4	0
Storey	1	0	2	0	4	1	7	1
Washoe	395	186	411	109	2,020	311	2,826	606
White Pine	3	0	3	1	5	3	11	4
Total	2,742	798	3,057	715	15,775	2,716	21,574	4,229