

Open House

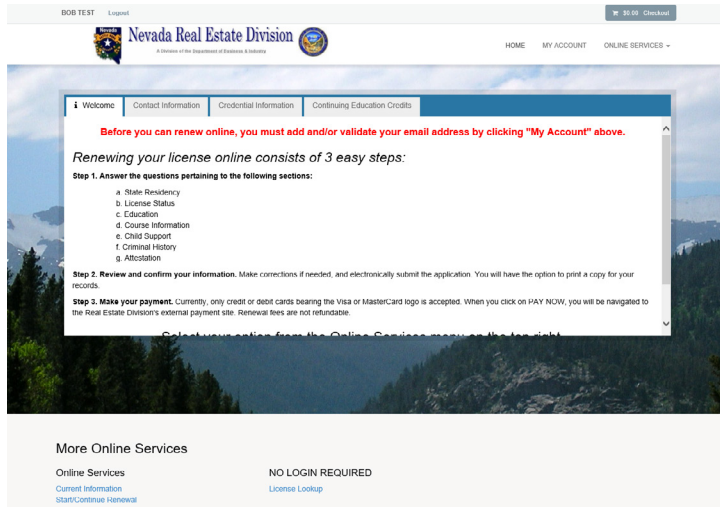
A newsletter for Nevada Real Estate Licensees

May / June / July / August 2021



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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NRED Offices Reopen to the Public, In-person Services Resume

After more than a year of closure to the public, the Nevada Real Estate Division (NRED) reopened its doors to the real estate community on Monday, June 7, 2021.

Constituents in need of face-to-face assistance can now come to the Division Monday-Friday, 8 a.m. - 5 p.m. Appointments are not necessary, but **masks are required within the Nevada State Business Center.**

Although in-person services have resumed, NRED continues to encourage licensees to take advantage of [online services](#) whenever possible.

For more information, please contact the Division directly at (702) 486-4033 or realest@red.nv.gov.





A Warm Welcome to Commissioner Russell Roth

The Nevada Real Estate Division is pleased to introduce Commissioner Russell R. Roth, the newest member of the Nevada Real Estate Commission.

Prior to joining the real estate industry, Commissioner Roth earned his Bachelor of Science in Economics from the University of Kansas in 1968, and his Master of Business Administration from the University of Michigan in 1973. From 1968 to 1983, he served in various financial capacities for Ford Motor Company, Rockwell International and the Bendix Corporation. From 1983 to 1987, he served as Chief Financial Officer of The Cessna Aircraft Company where he coordinated a successful company merger.

Prior to moving to Las Vegas, Commissioner Roth held several different finance-oriented jobs. From 1987 to 1993, he was Chief Financial Officer of Sotheby's Holdings, Inc., the world's largest art auction company, where he spearheaded the company's initial public offering in 1988.

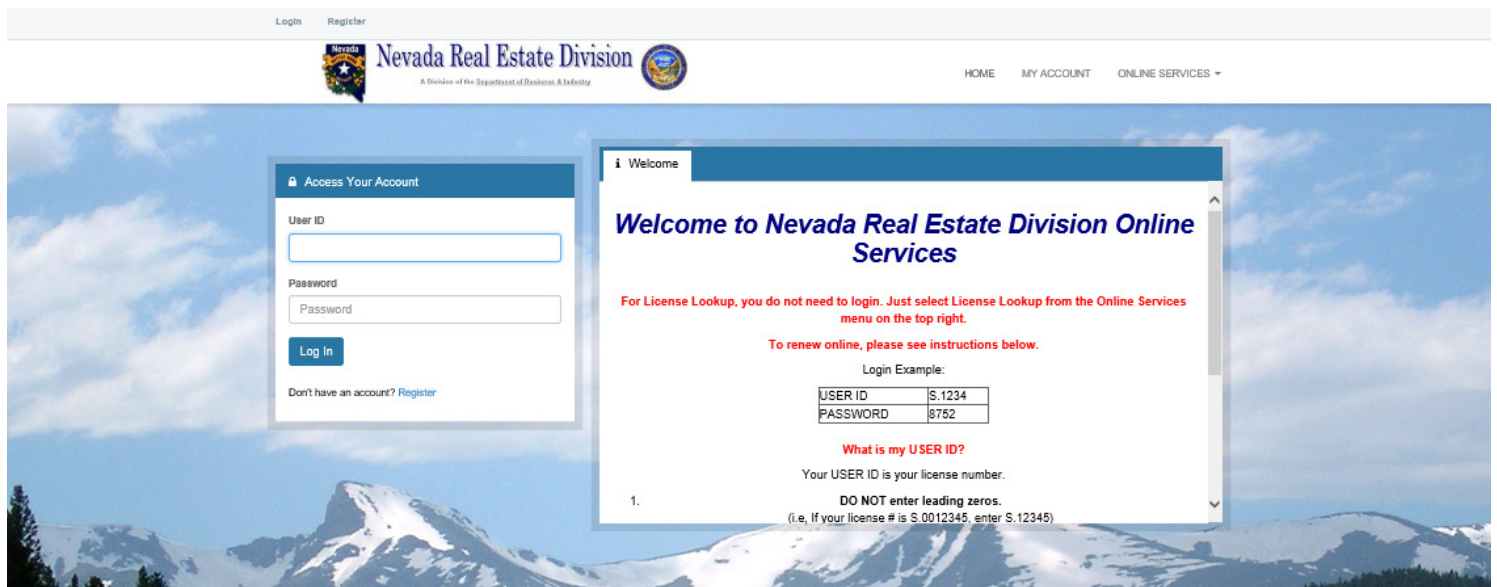
Commissioner Roth is currently the managing member of Wishing Well Property

Investments, LLC (WWPI) and holds a broker-salesperson license with Rossum Realty. WWPI is a family business involved in many different aspects of the real estate industry, from licensee activity and flipping residential real estate, to owning and managing rental properties.

Commissioner Roth also served as President, Chief Executive Officer, Chief Financial Officer and Chairman of Las Vegas Gaming, Inc. (LVGI) from April 1998 until March 2011. Prior to LVGI, he held several stockbroker licenses.

Commissioner Roth joins Darrel Plummer of Washoe County (Vice President), Lee R. Gurr of Elko County (Secretary), Lee K. Barrett of Clark County (Commissioner), and Spiridon "Spiros" Filios of Clark County (Commissioner).

The Real Estate Commission is a five-member body, appointed by the governor, that acts in an advisory capacity to the Nevada Real Estate Division. The group adopts regulations and conducts disciplinary hearings, among other duties.



My Account User Portal Gets a Makeover

After a week offline for some much-needed maintenance, the My Account user portal is back up and running with a brand new look.

Apart from the more modern display, there are a few updates to the portal, including a new requirement for licensees to validate their email addresses in order to access online services such as renewal.

All licensees will need to validate their email address, regardless of whether they've logged in or renewed online before. If you are logging in for the first time, you'll also need to answer three security questions before you can proceed.

Once you've validated your email address and configured your security questions, you will be able to begin the online renewal process by clicking the **Start/Continue Renewal** link under the Online Services menu. If you don't see your credential listed, your

license is most likely more than 45 days from its expiration date.

Once you initiate the process, you will be prompted to answer a series of questions regarding residency, license status, education (including CE certificate upload), child support and criminal history. After you've answered each of the questions, you'll click **Add to Invoice**. At this time you'll be able to see the total amount due as well as a breakdown of fees. (Please note there is a convenience fee for all credit card transactions.)

If you have an additional license, permit or certificate in need of renewal, you'll return to the **Start/Continue Renewal** page. If not, you'll select **Pay Invoice**, enter your credit card details, and voila: your license is renewed!

Should you have any issue with renewing online, you can contact the Division for assistance at (702) 486-4033 or realest@red.nv.gov.



FORGOT YOUR USER ID OR PASSWORD?

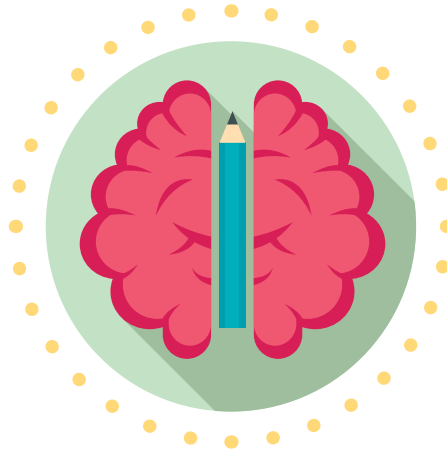
No problem! NRED standardizes login credentials for easy access. Your user ID is your license number without the leading zeroes (e.g., license number S.0123 becomes user ID S.123), and your password is the last four digits of your social security number.

Things to Remember

**1**

The continuing education required every two years upon renewal has been increased from 24 hours to 36 hours. Licensees whose license expires on or after October 31, 2021, will be required to submit a total of 36 hours. **Please note:**

If your license expires October 31, 2021 and you choose to renew 45 days early, you will still be required to submit 36 hours of CE.

**2**

Per NAC 645.463(2), "a course may not be taken for credit to meet the requirements for continuing education more than once during a single licensing period."

If your licensing period is 10/1/2020 - 09/30/2022, and you took CE.1234567-RE on 11/16/2020, you cannot take it again for credit until 10/1/2022. Remember:

You can always verify the classes you've already taken on your My Account.

**3**

If a real estate licensee obtains a property management permit in the first year of licensure where 30 hours of post-licensing education is required, an additional nine hours of property management CE must be taken for permit renewal. First-year licensees who have obtained a business broker permit must complete an additional 3 hours of business broker CE.

**UPCOMING
HOLIDAYS**

INDEPENDENCE DAY
MON / JULY 5

LABOR DAY
MON / SEPT 6

Risk Reduction

ALL ABOUT THE NEWEST CE DESIGNATION

In December 2020, NAC 645.450 was amended to include risk reduction as an acceptable course for continuing education. The new designation will be required for all licensees with a license expiring on or after October 31, 2021 and may cover the subject matter outlined below.

INFORMATION SECURITY

Process of identifying, assessing, evaluating, combating, and controlling threats to an organization.

- Finances, legal, cyber fraud, theft, confidentiality, and protecting an organization's assets.

CYBER SECURITY

Including but not limited to use of passwords, malware, privacy, data breaches, safe computing, wire fraud etc.

PROPERTY MANAGEMENT

- Fair housing, advertising, disclosures, earnest money disputes, best practices for showing of homes.
- Management contracts, leases, trust accounts, trust accounting reconciliation, record keeping, tenant issues, ADA compliance.

LEASING

- Tenant risk. Lease termination and broken agreements can leave behind empty spaces and an abrupt drop in cash flow.
- Geographic risk. Areas in which office buildings, apartment complexes, retail centers and warehouses are located can be impacted by local economies, market demand and competition.
- Asset risk. Sometimes known as investment risk, asset risk is focused on the influence of market changes on a particular real estate type, impacting its financial performance.
- Liquidity risk and real estate.
- Negotiations with existing tenants.
- Working with tenants who need help.
- Working with lenders.
- Tenant communications and protocol.
- Showing space and executing contracts.



Please be advised that pre-licensing education includes specific components of “Risk Reduction” not limited to property management, leasing, and information security (NAC 645.435). Courses for pre-licensing education and continuing education will be examined and designated according to the content and objectives presented to the Division.

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	ALLEGATIONS / VIOLATIONS	DISCIPLINE / SETTLEMENT
Krol, Mary Kathleen 2018-909 S.56651 (Active)	December 2020	Violated NRS 645.230(1)(b) by knowingly engaging in the business of, acting in the capacity of, advertising or assuming to act as a property manager with the State of Nevada without first obtaining from the Real Estate Division a permit to engage in property management; NRS 645.633(1)(i) pursuant to NAC 645(11)(e) by deleting documents from her computer related to the properties she managed; and NAC 645.650 four times by listing properties without providing the broker with the transaction documents.	\$12,000 fine \$1,051.80 in Division costs and fees 3 Hours Contracts
Lowe, Perry 2018-1513 Unlicensed	March 2021	Violated NRS 645.230(1) and NRS 645.235(1)(a) by willfully acting as a real estate broker or salesperson in the state of Nevada without a license issued by the Division.	\$2,500 fine \$1,407.40 in Division costs and fees
Baric, Ivan 2018-340 S.69611 (Active)	March 2021	Violated NAC 645.610 by publishing an advertisement which was false, misleading, or both; and NRS 645.633 by engaging in conduct that was deceitful, fraudulent, or dishonest by: a) Failing to protect the public against fraud, misrepresentation or unethical practices related to real estate, b) Failing in his obligation to deal fairly with all parties to a real estate transaction, and/or c) Failing to convey knowledge reasonably ascertainable to the parties in the real estate transaction which he obtained and is of customary or express concern.	\$1,000 fine \$1,420.52 in Division costs and fees 3 Hours Agency 3 Hours Ethics

NAME	EFFECTIVE DATE	ALLEGATIONS / VIOLATIONS	DISCIPLINE / SETTLEMENT
Devitte, Nicholas 2019-823 B.144565 (Active)	March 2021	Violated NRS 645.252(1)(a) by failing to disclose to the parties to the transaction that Caad-Allen had no authority to list and sell the Property because Complainant has not given her power of attorney to do so, which he knew, or should have known, through the exercise of reasonable care and diligence; NRS 645.633(1)(i) pursuant to NAC 645.605(1) and (2) by engaging in dishonest, deceitful, or fraudulent conduct by failing to protect the public against fraud, misrepresentation, or unethical practices, and by failing to ascertain all pertinent facts by listing the Property for sale below market value when he knew, or should have known, the transaction was being done without the owner's knowledge or consent; NRS 645.635(1) by offering the Property for sale without the knowledge and authorization of the Complainant; and NRS 645.660(3) because he knew, or should have known, that McDonald improperly listed the Property for sale below market value without the owner's knowledge or consent.	\$10,000 fine \$1,000 in Division costs and fees 9 Hours Broker Management 6 Hours Ethics
Hartman, Linda S. 2019-640 BS.17739 (Active)	March 2021	Violated NAC 645.610(1)(a) and/or NRS 645.605(1) for advertising herself as a managing broker while she holds a broker-salesperson license; NRS 645.633(1)(i) pursuant to NAC 645.605(1) by failing to protect her client and the public against unethical practices when she knowingly opened a second escrow on a property while it was already under contract; NRS 645.633(1)(i) pursuant to NAC 645.605(6) for not dealing fairly with the listing agent for the property in question by failing to communicate her client's intent to submit an offer to purchase the property while the property was listed as "Pending-no show" in the MLS.	\$12,000 fine \$3,285.71 in Division costs and fees 6 Hours Agency 6 Hours Contracts 6 Hours Ethics
Brown, Hillary 2018-1087 Unlicensed	April 2021	Violated NRS 645.230(1) and NRS 645.235(1)(a) by acting as a real estate broker or salesperson in the State of Nevada without a license issued by the Division.	\$5,000 fine \$1,331.92 in Division costs and fees
Drayton, Norma Jeanne 2019-204 S.77159 (Active)	April 2021	Respondent violated NRS 645.633(1)(i) pursuant to NAC 645.605(1) and/or NRS 645.3205 for dealing with a party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest by preparing a Vacant Land Offer and Acceptance Agreement for a property while it was under a contract for sale to the Complainants; NRS 645.633(1)(i) pursuant to NAC 645.605(10) and/or NRS 645.252(1)(a) for failing to disclose to Nor-Nev Properties, LLC the material and relevant fact that the property in question was previously sold to the Complainants when she represented Nor-Nev Properties, LLC in the purchase of the property; and NRS 645.633(1)(i) pursuant to NAC 645.605(11) by attempting to impede the Division's investigation when she supplied false information to the Division's investigator.	\$2,000 fine \$3,712.10 in Division costs and fees 6 Hours Agency 6 Hours Contracts 6 Hours Ethics

NAME	EFFECTIVE DATE	ALLEGATIONS / VIOLATIONS	DISCIPLINE / SETTLEMENT
McDonald, Shaun 2019-825 S.180664 (Revoked)	April 2021	Violated NRS 645.252(1)(a) by failing to disclose to the parties to the transaction that Caad-Allen had no authority to list and sell the Property because Complainant had not given her power of attorney to do so, which he knew, or should have known, through the exercise of reasonable care and diligence; NRS 645.633(1)(i) pursuant to NAC 645.605(1) and (2) by engaging in dishonest, deceitful, or fraudulent conduct by failing to protect the public against fraud, misrepresentation or unethical practices, and by failing to ascertain all pertinent facts by listing a property for sale below market value when he knew, or should have known, the transaction was being done without the owner's knowledge or consent; and NRS 645.635(1) by offering a property for sale without the knowledge and authorization of the owner.	\$30,000 fine \$1,021.80 in Division costs and fees All licenses revoked
Razzari, Jessica Lynn 2019-876 & 2019-1075 B.1001106 (Revoked) PM.163844 (Revoked)	April 2021	<p>2019-876</p> <p>Violated NRS 645.630(1)(f) by failing to, within a reasonable time, remit to the complainant the rents she collected for properties; NRS 645.633(1)(h) for gross negligence or incompetence for delivering incorrect keys for the properties in question to the new property manager; and NRS 645.633(1)(h) pursuant to NAC 645.605(6) for failing to deal fairly with the complainant when she suggested she could move his tenant from one of the properties in question to another property she managed.</p> <p>2019-1075</p> <p>Violated NRS 645.633(1)(h) pursuant to NAC 645.605(11)(a) and (b) and/or NRS 645.635(6) for failing to respond to the Division's request for a written response to the complaint against her and for failing to provide complete copies of the transaction files for properties.</p>	\$40,000 fine \$1,804.24 in Division costs and fees Licenses and permits revoked
Miner, Kathryn L. 2019-641 B.1157 (Active)	June 2021	Violated NRS 645.633(1)(i) pursuant to NAC 645.605(11)(c) for falsely stating to an investigator of the Division that the loans obtained by her supervisee's client to purchase the property in question would not encumber the property; and NAC 645.600(1) and (2)(a), (b), and (e) for failing to supervise activities of her supervisee involving the transaction and documents for the purchase of the transaction in question. Respondent also failed to supervise her supervisee's misleading advertising in which she identified herself as the managing broker of Miner Realty of Nevada.	\$2,500 fine \$1,236.16 in Division costs and fees



Since our last newsletter (March 2020), the following number of new real estate licenses have been added in the Division system:

BROKERS / **61**
 BROKER-SALESPERSONS / **71**
 SALESPERSONS / **1,098**

Real Estate Statistics Through May 2021

	Brokers		Broker-Salespersons		Salespersons		Totals	
County	Active	Inactive	Active	Inactive	Active	Inactive	Active	Inactive
Unknown	15	2	23	1	98	17	136	20
Carson City	38	30	41	10	211	29	290	69
Churchill	11	8	4	2	47	14	62	24
Clark	1,867	331	2,312	286	16,098	1,383	20,277	2,000
Douglas	64	10	68	9	292	29	424	48
Elko	18	3	21	6	114	12	153	21
Esmeralda	0	0	0	0	0	0	0	0
Eureka	0	1	0	0	0	0	0	1
Humboldt	5	4	4	5	34	2	43	11
Lander	2	1	2	0	5	0	9	1
Lincoln	2	0	0	0	5	0	7	0
Lyon	22	9	21	5	133	18	176	32
Mineral	0	0	0	0	3	1	3	1
Nye	32	8	18	5	161	13	211	26
Out Of State	386	79	286	97	950	246	1,622	422
Pershing	3	0	0	0	6	1	9	1
Storey	1	0	1	1	2	2	4	3
Washoe	401	171	445	95	2,791	230	3,637	496
White Pine	3	0	3	1	3	1	9	2
Total	2,870	657	3,249	523	20,953	1,998	27,072	3,178

**PROPERTY
MANAGERS**

ACTIVE
3,211

INACTIVE
458

**BUSINESS
BROKERS**

ACTIVE
353

INACTIVE
67

NRED Celebrates Nevada State Employee Appreciation Week

Following Governor Steve Sisolak's proclamation declaring the week of May 2-8, 2021 as Nevada State Employee Appreciation Week, Administrator Sharath Chandra and Division managers celebrated NRED staff with a week of tasty treats.

The past year has been filled with

unprecedented change, but it has been an honor serving you, our constituents, through each and every challenge. We thank you for your patience and support and look forward to continuing to work alongside you as we face the future of our great State together.



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Commissioner
Clark County

SPIRIDON "SPIROS" FILIOS

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Clark County

RUSSELL ROTH

Commissioner
Clark County

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Administrative Assistant I
Ombudsman's Office

Karen Smith

Administrative Assistant II
Projects

Kaylani Thompson-Rodrigues

Intern
All Sections

Khalid Tatum

Compliance/Audit Investigator II
Ombudsman's Office

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