

FILED
JUN 15 2017
REAL ESTATE COMMISSION
BY *[Signature]*

BEFORE THE REAL ESTATE COMMISSION
STATE OF NEVADA

SHARATH CHANDRA, Administrator,
REAL ESTATE DIVISION, DEPARTMENT
OF BUSINESS & INDUSTRY,
STATE OF NEVADA,

Case Nos. RES 14-10-01-114
and 2015-3531

Petitioner,

vs.

WEI (VICTOR) XU WANG,

Respondent.

DECISION

This matter came on for hearing before the Nevada Real Estate Commission, State of Nevada ("Commission") on Tuesday, May 23, 2017, at the Nevada State Business Center, 3300 West Sahara Avenue, 4th Floor – Nevada Room, Las Vegas, Nevada. Respondent Wei (Victor) Xu Wang ("Respondent") did not appear. Keith E. Kizer, Senior Deputy Attorney General, appeared and prosecuted the Complaint on behalf of petitioner Sharath Chandra, Administrator of the Real Estate Division, Department of Business & Industry, State of Nevada ("Division").

The matter having been submitted for decision based upon the allegations of the Complaint, the Commission now enters its Findings of Fact and Conclusions of Law as follows:

FINDINGS OF FACT

The Commission, based upon the evidence presented during the hearing, finds that there is substantial evidence in the record to establish each of the following:

1. Respondent was licensed as a salesperson under license number S.0170101 from November 30, 2010, to November 30, 2015, and as a property manager under permit number PM.0164885 from April 26, 2011, to November 30, 2015.

2. At all times relevant to this Complaint, Respondent was associated with broker Hairang (Davis) Zhong at Landmark Realty LLC.

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1 3. In or around July or August 2011, Respondent entered into management agreements
2 with Shao Ling Qi and Xiao Xi Huang (the "Owners") to manage seven real estate properties owned by
3 them and located in Las Vegas, Nevada.

4 4. The terms of those management agreements expired on June 20, 2013.

5 5. Respondent did not provide the management agreements and related paperwork to
6 Zhong.

7 6. On or about January 18, 2012, the Owners paid Respondent approximately \$25,000.00
8 to manage their real estate properties.

9 7. Respondent did not provide that money to Zhong.

10 8. Respondent managed those real estate properties.

11 9. Respondent did not inform Zhong that Respondent was managing those properties.

12 10. Up until approximately June 20, 2012, Respondent accepted rent payments and security
13 deposits from renters of those properties.

14 11. Respondent did not place those rent payments and security deposits in the custody of
15 Zhong.

16 12. Respondent promised to pay the Owners all the collected rent and security deposits.

17 13. Respondent did not pay the Owners approximately \$12,804.00 of the collected rent and
18 security deposits.

19 14. Up until approximately February 2012, the Owners provided Respondent with
20 approximately \$259,000.00 for the purchase of real estate properties on their behalf.

21 15. Respondent did not use those monies to buy real estate properties for the Owners.

22 16. Respondent failed, within a reasonable time, to account for or to remit those monies.

23 17. On or about October 18, 2015, the Owners obtained a \$315,154.00 judgment against
24 Respondent in the Eighth Judicial District Court for Clark County, Nevada.

25 18. On or about November 23, 2015, the Owners filed a Statement of Fact with the Division,
26 complaining about Respondent's conduct.

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1 **CONCLUSIONS OF LAW**

2 The Commission, based upon the preponderance of the evidence, makes the following legal
3 conclusions:

4 1. Respondent received proper notice of the hearing pursuant to NRS Chapters 645 and
5 233B and NAC Chapter 645.

6 2. Pursuant to NAC 645.860, the Commission finds that the following charges specified in
7 the Complaint are true and supported by substantial evidence.

8 3. Respondent violated NAC 645.650(2) by failing to provide paperwork to Zhong within
9 5 calendar days after that paperwork was executed by all the parties.

10 4. Respondent violated NRS 645.280(2) by accepting compensation from a person other
11 than Zhong.

12 5. Respondent violated NRS 645.630(1)(i) by failing to place in the custody of Zhong, as
13 soon as possible, a deposit or other money or consideration entrusted to him by a person dealing with
14 him as the representative of Zhong.

15 6. Respondent violated NRS 645.630(1)(f) by failing, within a reasonable time, to account
16 for or to remit money which came into his possession and which belonged to the Owners.

17 7. Respondent violated NRS 645.633(1)(i), pursuant to NAC 645.605(1), by not paying the
18 Owners monies owed to them.

19 **ORDER**

20 IT IS HEREBY ORDERED that Respondent shall pay to the Division a total fine of
21 \$50,978.25. The total fine reflects a fine of \$10,000.00 for committing each of the above violations of
22 law, plus \$978.25 for hearing and investigative costs. Respondent shall pay the total fine to the
23 Division within ninety (90) days of the effective date of this Order. The Division may institute debt
24 collection proceedings for failure to timely pay the total fine.

25 IT IS FURTHER ORDERED that Respondent's real estate license and permit are hereby
26 REVOKED.

27 The Commission retains jurisdiction for correcting any errors that may have occurred in the
28 drafting and issuance of this Decision.

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This Order shall become effective on the 23rd day of July, 2017.
DATED this 13th day of JUNE, 2017.

REAL ESTATE COMMISSION
STATE OF NEVADA

By: 
President, Nevada Real Estate Commission