

# **Administrative Sanction Report/Enforcement Caseload Report Real Estate Commission Meeting June 7-9, 2022**

## **Administrative Sanction Report**

The Administrative Sanction Report includes all of administrative sanctions imposed since the last report to you at our meeting in March 2022. Since our last meeting we have issued a total of **39** administrative fines for a total **\$29,000.00**.

## **Enforcement Data Report FY 2022**

The Enforcement Data Report reflects the activity for FY 2022. So far for FY 2022 we received a total of **73** complaints in the North and **844** complaints in the South for a total of **917** complaints received. So far in FY 2022 we opened a total of **384** investigations and closed **463**. As of April 2022, we had a total of **172** 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 and real estate license number 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/brokers allowing unlicensed assistants to conduct activity requiring real estate/property management licensure
- Trust account reconciliations submitted by brokers indicating suspicious, questionable, or mishandling of monies belonging to others
- Failure to provide Duties Owed Form to client prior to execution of transaction documents or not at all.
- Failure to provide Duties Owed Form to unrepresented party in the transaction.
- 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

- Trust account embezzlement or mismanagement of trust accounts to include brokers, property managers, or 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.