

Administrative Sanction Report/Enforcement Caseload Report Real Estate Commission Meeting August 22-24, 2023

Administrative Sanction Report

The Administrative Sanction Report includes all of the administrative sanctions imposed since the last report to you at our meeting in February 2023. For FY 2023 we have imposed a total of **198** administrative fines for a total of **\$96,500.00**.

Enforcement Data Report FY 2023

The Enforcement Data Report reflects the activity for FY 2023. In FY 2023 we have received a total of **55** complaints in the North and **1134** complaints in the South for a total of **1189** complaints received. In FY 2023 we opened a total of **498** investigations and closed **428**. At the end of the fiscal year which ended June 30, 2023 we had a total of **179** complaints under investigation. Lastly, during FY 2023 our Enforcement Section answered nearly 7,300 phone calls and met with nearly 600 members of the public and licensees in person to provide information and assistance.

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
- 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 Duties Owed Form prior to the execution of transaction documents.
- Failure to provide all transaction documents to the broker within 5-calendar days from the date the documents were executed by all parties.