

# **Administrative Sanction Report/Enforcement Caseload Report Real Estate Commission Meeting May 2-4, 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. During FY 2023 we have imposed a total of **89** administrative fines for a total of **\$52,000.00**.

## **Enforcement Data Report FY 2023**

The Enforcement Data Report reflects the activity for the first nine months of FY 2023. For FY 2023 we have received a total of **46** complaints in the North and **790** complaints in the South for a total of **836** complaints received. So far for FY 2023 we have opened a total of **324** investigations and closed **297**. As of March 31, 2023, we had a total of **139** 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
- 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.