

Administrative Sanction Report/Enforcement Caseload Report Real Estate Commission Meeting May 14-16, 2024

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 2024. During this period, we have imposed a total of **79** administrative fines for a total of **\$26,750.00**.

Enforcement Data Report FY 2023

The Enforcement Data Report reflects the activity for FY 2024. In FY 2024 we received a total of **37** complaints in the North and **913** complaints in the South for a total of **950** complaints received. We opened a total of **371** investigations and closed **393**. We currently have a total of **173** complaints under investigation. So far for FY 2024 our Enforcement Section has answered nearly **4,587** phone calls and met with nearly **472** members of the public and licensees in person to provide information and assistance. Compliance/Audit Investigator Rebecca Bruce has left the Enforcement Section and is now the Appraisal Manager for the Division's Appraisal Section. We will greatly miss Rebecca but also congratulate her on her promotion within the Real Estate Division.

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.
- Failure to disclose material or relevant facts regarding the property that is subject to transaction.
- 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.
- Brokers failing to return agent licenses to the Division within 10 days from termination.