

JOE LOMBARDO
Governor

STATE OF NEVADA



TERRY REYNOLDS
Director

SHARATH CHANDRA
Administrator

CHARVEZ FOGER
Deputy Administrator

DEPARTMENT OF BUSINESS AND INDUSTRY
REAL ESTATE DIVISION

www.red.nv.gov

May 5, 2023

Wayne Tang
514 Rio Largo Way
N. Las Vegas, NV 89031

Certified Mail No.: 7022 2410 0000 4871 3946

Wayne Tang
c/o 24 Karat Realty
4055 Spencer Street
Suite 226
Las Vegas, NV 89119

Certified Mail No.: 7022 2410 0000 4871 3953

RE: NRED v Wayne Tang
Case No: 2022-100

Enclosed you will find the Findings of Fact, Conclusions of Law, and Order entered by the Nevada Real Estate Commission at the meeting held May 2, 2023. This is the fully executed copy for your records.

The Commission has ordered the following:

1. RESPONDENT shall pay an administrative fine to the Division in the total amount of \$28,496.34 ("Amount Due"), which includes a fine of \$25,000 for violations of law and \$3,496.34 for the Division's costs and attorney's fees, within six (6) months from the effective date of this Order.
2. RESPONDENT further shall complete a total of 18 hours of live, continuing education in the relevant areas of six (6) hours of agency, six (6) hours of ethics, (3) hours of law and legislation, and three (3) hours in contracts, which shall not be counted towards his license renewal requirements. RESPONDENT shall complete the education set forth herein within 90 days from the date of the Order.

Effective Date of Order: June 5, 2023
Payment Due Date: December 5, 2023
Education Due Date: September 4, 2023

NOTE: Your fine and/or cost of hearing totals \$10,000.00 or more. Please be aware that pursuant to NRS 353.1467 your payment must now be made electronically. For details on how to submit your electronic payment, please see Informational Bulletin #016 (included) or contact the Department of Business and Industry's Management Analyst Grace Hilgar-Devito at 702-486-5134 or email at ghilgar@business.nv.gov.

Please note that the Division staff does not have the authority to extend the due date for your fine or education which were ordered by the Commission. If you find that you are unable to meet the required due date, you will need to request in writing that you be placed on the agenda for a Commission hearing in which the Respondent will be allowed to request an extension from the Commission. This request should be made several months prior.

Sincerely,



Kelly Valadez
Commission Coordinator
Telephone: (702) 486-4606
Email: kvaladez@red.nv.gov

Enclosures as indicated

cc: Sharath Chandra, Administrator
Christal Keegan, Deputy Attorney General
Ethan Allen Grant III, Broker, via regular mail
Licensing Section
Education Section
Compliance Section
Fiscal

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**BEFORE THE REAL ESTATE COMMISSION
STATE OF NEVADA**

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

Case No. 2022-100

Petitioner,

FILED

vs.

MAY 05 2023

WAYNE TANG,
(S.0172416, PM.0165609)

REAL ESTATE COMMISSION

Respondent.

BY Kelley Valadez

FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER

This matter came on for hearing before the Real Estate Commission, Department of Business and Industry, State of Nevada (the "Commission"), during a regular agenda set for a three-day stack commencing May 2, 2023 (the "Hearing"). RESPONDENT Wayne Tang ("RESPONDENT") appeared on his own behalf. Christal Park Keegan, Esq., Deputy Attorney General with the Nevada Attorney General's Office, appeared on behalf of the Real Estate Division of the Department of Business and Industry, State of Nevada (the "Division"). After hearing testimony presented in this matter and for good cause appearing, the Commission now enters its Findings of Fact, Conclusions of Law, and Order against RESPONDENT as follows:

JURISDICTION

RESPONDENT, at all relevant times mentioned in this Complaint, was actively licensed as a Salesperson under license number S.0172416, and Property Manager under permit number PM.0165609. RESPONDENT is, therefore, subject to the jurisdiction of the Division and the Commission, and the provisions of NRS chapter 645 and NAC chapter 645.

FINDINGS OF FACT

The Commission, based on the evidence presented during the Hearing and the vote that carried, enters the finding of the following facts:

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2 At all times relevant to this Complaint, RESPONDENT was the buyer's agent for the real
3 property located at 4909 El Este Lane, North Las Vegas, Nevada (the "Property"). *NRED 000018 –*
4 *000027.*

5 On or about January 26, 2022, RESPONDENT presented a Residential Purchase Agreement
6 ("RPA") for the buyer on the Property. *NRED 000018 – 000027.*

7 The RPA's financial terms and conditions provided for a \$10,000 deposit earnest money deposit
8 ("EMD") wired into open escrow. *NRED 000018.*

9 On February 10, 2022, the buyer emailed RESPONDENT that she had reservations about
10 moving forward with purchasing the Property. *NRED 000054.*

11 To keep his buyer in the deal, RESPONDENT emailed his buyer an Agreement between
12 RESPONDENT and his buyer regarding the Property ("Agreement"). *NRED 000055 – 000056.*

13 The Agreement's terms provided RESPONDENT would lend all the money and fees for his
14 buyer to purchase the Property, and in return, RESPONDENT would purchase the Property at the
15 original purchased price within three months after closing. *NRED 000056.*

16 There is no evidence the buyer agreed to the Agreement. *NRED 000056.*

17 Yet, on February 11, 2022, RESPONDENT transferred the EMD amount directly to his buyer
18 without authorization. *NRED 000059 – 000060.*

19 On the same day, following RESPONDENT's transfer of the unauthorized EMD,
20 RESPONDENT changed his mind, and emailed his buyer that he decided not to buy the Property
21 through her because he did not trust her. *NRED 000059 – 000060.*

22 In the February 11, 2022 email, RESPONDENT acknowledged his buyer hoped
23 RESPONDENT would get his commission, and his response to that was: "I don't give a shit about
24 commission or you going to pay me." *NRED 000059 – 000060.*

25 RESPONDENT knew his buyer didn't want to proceed with the purchase of the Property.
26 *NRED 000059 – 000060.*

27 As such, RESPONDENT requested his buyer return his unauthorized EMD wired funds back to
28 him, and in return RESPONDENT would provide buyer with the requested cancellation instructions for
the Property. *NRED 000059.*

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On February 11, 2022, not RESPONDENT himself, but RESPONDENT'S Broker ("Complainant"), successfully obtained cancelation of the purchase for the property. *NRED 000014.*

RESPONDENT was terminated from the brokerage that same day. *NRED 000064 – 000069.*

Upon Complainant's review of RESPONDENT'S Property transaction file, she discovered documents were not included in the file that should have been included in RESPONDENT'S file. *NRED 000011.*

There is no evidence that a Duties Owed was ever presented. *NRED 000011.*

CONCLUSIONS OF LAW

Whereas the Commission found that the Division proved by a preponderance of the evidence the foregoing findings of fact, and concludes by unanimous vote that the RESPONDENT committed the following violations of law, as presented in the Complaint:

1. RESPONDENT violated NAC 645.650(2) for failing to timely provide his broker with the paperwork related to the transaction.
2. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(4) for failing to disclose, in writing, his interest or contemplated interest in the Property.
3. RESPONDENT violated NRS 645.633(1)(i) for engaging in deceitful, fraudulent and/or dishonest dealings by attempting to get a potential buyer to make a loan and purchase the above-mentioned property for him.
4. RESPONDENT violated NRS 645.252(2) by failing to exercise reasonable skill and care with all parties when he wired the EMD to his buyer.
5. RESPONDENT violated NRS 645.252(3) by failing to provide the Duties Owed to his client.

ORDER

The Commission, being fully apprised in the premises, and good cause appearing to the Commission, by unanimous vote, ORDERS as follows:

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3 1. RESPONDENT shall pay an administrative fine to the Division in the total amount of
4 \$28,496.34 ("Amount Due"), which includes a fine of \$25,000 for violations of law and \$3,496.34 for
5 the Division's costs and attorney's fees, within six (6) months from the effective date of this Order.

6 2. RESPONDENT further shall complete a total of 18 hours of live, continuing education
7 in the relevant areas of six (6) hours of agency, six (6) hours of ethics, (3) hours of law and legislation,
8 and three (3) hours in contracts, which shall not be counted towards his license renewal requirements.
9 RESPONDENT shall complete the education set forth herein within 90 days from the date of the Order.

10 3. If the Amount Due is not received by the Division on or before its due date, it shall be a
11 default by the RESPONDENT. In the event of default, any licenses held by RESPONDENT from the
12 Division shall be immediately suspended, and the unpaid balance of the administrative fine and costs,
13 together with any attorney's fees and costs that may have been assessed, shall be due in full to the
14 Division within ten (10) calendar days of the date of default, and the Division may obtain a judgment
15 for the amount owed, including collection fees and costs.

16 4. The Commission retains jurisdiction for correcting any errors that may have occurred in
17 the drafting and issuance of this document.

18 5. This Order shall become effective on the 5th day of June, 2023.

19 Dated this 5th day of May, 2023

20 NEVADA REAL ESTATE COMMISSION

21 By: David Tonia
22 Vice President, Nevada Real Estate Commission

23 Dated this 4th day of May, 2023

24 AARON D. FORD
25 Attorney General

26 By: epkegan
27 CHRISTAL P. KEEGAN (Bar No. 12725)
28 Deputy Attorney General
5420 Kietzke Lane, Suite 202
Reno, Nevada 89511
(775) 687-2141

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Attorneys for Real Estate Division