

1 **BEFORE THE REAL ESTATE COMMISSION**

2 **STATE OF NEVADA**

3 SHARATH CHANDRA, Administrator,
4 REAL ESTATE DIVISION, DEPARTMENT
5 OF BUSINESS AND INDUSTRY,
6 STATE OF NEVADA,

7 Petitioner,

8 vs.

9 CHRISTOPHER B. CAGUIAT,
10 (S.0181383)

11 Respondent.

Case No. 2024-165

FILED

NOV 27 2024

REAL ESTATE COMMISSION
BY 

12 **FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER**

13 This matter came on for hearing before the Real Estate Commission, Department of Business and
14 Industry, State of Nevada (the "Commission"), during a regular agenda set for a three-day stack
15 commencing November 19, 2024 (the "Hearing"). RESPONDENT Christopher B. Caguiat
16 ("RESPONDENT") did not appear in person, through counsel, or otherwise. Christal Park Keegan, Esq.,
17 Deputy Attorney General with the Nevada Attorney General's Office, appeared on behalf of the Real
18 Estate Division of the Department of Business and Industry, State of Nevada (the "Division"). The
19 Complainant Ma. Theresa Lim was present. Certain brokers required to be present pursuant to NAC
20 645.855 appeared: Ryan Borden (B.1001282.LLC, B.1002654.INDV), Spencer Walden
21 (B.0144881.LLC), Eric Crosby (B.0001887.CORP), and Cesar Tobar (B.0143547.INDV,
22 B.1002933.CORP).

23 The Division's counsel advised the Commission that RESPONDENT was noticed no later
24 than 30 days prior to the hearings, that the RESPONDENT never filed an Answer as part of the record
25 in the proceedings, and never requested a continuance.

26 Therefore, the Division proceeded with a default pursuant to NAC 645.860. The Division's
27 Commission Coordinator testified regarding proper notice to the RESPONDENT. The Commission
28 found proof of service of the Complaint and Notice of Hearing, Notice of Complaint and Obligation to
Respond, and Notice of Documents with documents numbered NRED 000001-000423 was made.

1 Pursuant to NAC 645.860, the Commission permitted testimony from the complainant and
2 former brokers.

3 After hearing testimony presented in this matter, and careful consideration of all papers on file
4 herein, for good cause appearing, the Commission now enters its Findings of Fact, Conclusions of Law
5 and Order against RESPONDENT as follows:

6 JURISDICTION

7 RESPONDENT, at all relevant times mentioned in this Complaint, was actively licensed as a
8 salesperson under license number S.0181383. RESPONDENT is, therefore, subject to the jurisdiction
9 of the Division and the Commission, and the provisions of NRS Chapter 645 and NAC Chapter 645.

10 FINDINGS OF FACT

11 At all times relevant, the Complainant trusted the RESPONDENT to assist her with buying
12 multiple investment properties with funds available from the sale of her residence in California.
13 NRED 000033.

14 Around November of 2022, the RESPONDENT represented the Complainant as the
15 purchaser on a new build home located at 432 Summer Triangle Drive, Reno, NV 89509. NRED 000033,
16 NRED 000061 – 000085.

17 During this transaction, the RESPONDENT induced the Complainant to be partner in his
18 investment scheme. NRED 000033.

19 Accordingly, on or about December 9, 2022, the Complainant sent approximately \$100,000 to
20 RESPONDENT'S business account "Fast Cleaning Services" to invest in a property
21 listed with the RESPONDENT located at 2250 Hunter Lake Drive, Reno, NV 89509 ("Property #1 -
22 Hunter Lake"). NRED 000033, NRED 000034, NRED 000035 – 000036, NRED 000086 – 000092, and
23 NRED 000198.

24 On December 23, 2022, the RESPONDENT told the Complainant that she needed to contribute
25 \$21,500 for rehab work on Property #1 – Hunter Lake. NRED 000198.

26 The RESPONDENT also persuaded the Complainant by representing, "There's at least 25k profit
27 each after you get back your 100k and the 21,500 for the rehab." NRED 000198.

1 On or about January 10th and 12th of 2023, the Complainant provided the RESPONDENT with
2 \$21,500 for the alleged repairs on Property #1 - Hunter Lake. NRED 000034.

3 On or about February 16, 2023, Property #1 – Hunter Lake was sold. NRED 000093.

4 The Final Settlement Statement for Property #1 – Hunter Lake indicated \$125,000 was paid to
5 the Complainant, “Investor (1) to Ma. Theresa Choco Lim.” NRED 000093.

6 Also, during this time, on or about January 24, 2023, the Complainant provided the
7 RESPONDENT with \$8,300 for alleged repairs on another investment property located at 1001 Keele
8 Drive, Reno, NV 89509 (Property #2 – Keele Drive). NRED 000034.

9 That same day, a Deed of Trust was made for a property located at 1401 Castle Way, Reno, NV
10 89502 (Property #3 – Castle Way), with the amount of \$8,300 listing the Complainant as beneficiary and
11 recorded return to “Christopher Caguiat 190 W. Huffaker Lane., Suite 408, Reno, NV CA 89511.”
12 NRED 000122 – 000143.

13 Upon belief that the Deed of Trust was proof of her investment, on or about January 27, 2023, the
14 Complainant sent \$105,000 to RESPONDENT’S business account. NRED 000034.

15 Shortly thereafter on February 2, 2023, RESPONDENT emailed the Deed of Trust for Property
16 #2 – Keele Drive with the amount of \$105,000 listing the Complainant as beneficiary and requesting
17 recorded return to “Christopher Caguiat 190 W. Huffaker Lane., Suite 408, Reno, NV CA 89511.”
18 NRED 000144 – 000164.

19 Upon belief that the Deed of Trust was proof of her investment, February 3, 2023, the
20 Complainant sent even more money in the amount of \$18,750 for alleged repairs on for Property #2 –
21 Keele Drive. NRED 000034, and NRED 000165.

22 Between about January 24, 2023 and February 3, 2023, the Complainant sent the RESPONDENT
23 approximately \$132,050 to be invested into Property #2 – Keele Drive. NRED 000034, and
24 NRED 000165.

25 On February 21, 2023, the RESPONDENT emailed the Complainant with “Investment updates
26 2/21/23” asking for more money, “\$71,800 needed from you to buy the property by Thursday/Friday.
27 [smiley face emoji].” NRED 000165.

1 Between about February 22, 2023 and August 17, 2023, the Complainant sent the
2 RESPONDENT approximately \$159,300 to invest in Property #3 – Castle Way. NRED 000034, and
3 NRED 000167 – 000168.

4 On March 8, 2023, the RESPONDENT emailed the Complainant with “Investment
5 updates 3/8/23” again asking for money for an unspecified “Mccloud [sic] Property” which he claimed
6 “still needed \$35,000 to make it \$60,000 by Monday. [smiley face emoji]” NRED 000168.

7 On or about March 10, 2023, Complainant sent the RESPONDENT approximately \$35,000 to be
8 invested into the McCloud Property (“Property #4 – McCloud”). NRED 000034.

9 On or about April 29, 2023, RESPONDENT commenced as the listing agent for Property #3 –
10 Castle Way. NRED 000263 – 000266.

11 On or about September 15, 2023, RESPONDENT commenced as the listing agent for Property
12 #2 – Keele Drive. NRED 000354 – 000357.

13 On October 3, 2023, RESPONDENT emailed a copy of the Accepted Offer on
14 Property #2 – Keele Drive to the Complainant which demonstrated a purchase price of \$490,000.
15 NRED 000172 – 000181.

16 But on October 17, 2023, the Property #2 – Keele Drive transaction was cancelled.
17 NRED 000340, and NRED 000407 – 000408.

18 On November 16, 2023, RESPONDENT’S brokerage at the time terminated the
19 RESPONDENT, “Due to borrowed money against opened escrows and continued inconsistencies.”
20 NRED 000340, and NRED 000418.

21 That same day, the RESPONDENT’S brokerage terminated the Exclusive Right to Sell agreement
22 with the seller of Property #2 – Keele Drive. NRED 000340.

23 On or about November 30, 2023, after numerous requests by the Complainant, the
24 RESPONDENT finally sent what appeared to be a doctored Deed of Trust for Property #2 – Keele.
25 NRED 000200 – 000222, and NRED 000095 – 000112.

26 The RESPONDENT’S broker of record during the Property #2 – Keele Property transaction
27 stated the RESPONDENT, “need[s] to be investigated by the proper authorities.”
28 NRED 000034 – 000341.

1 On or about February 26, 2024, the Division opened an investigation against the RESPONDENT.
2 NRED 000011 – 000012.

3 On or about March 25, 2024, the RESPONDENT supplied his response to the Division’s
4 investigation wherein he stated, “I am fully responsible and agreed to doing what is necessary to reconcile
5 and pay back the monies due.” NRED 000224 – 000226.

6 On or about June 12, 2024, the Division informed the RESPONDENT it intended to commence
7 formal action against him. NRED 000014 – 000015.

8 Shortly thereafter, on June 25, 2024, the RESPONDENT entered into a Settlement Agreement
9 and Release of All Claims with the Complainant and subsequently supplied it to the Division so that it
10 would drop its case against the RESPONDENT. NRED 000227, and NRED 000228 – 000232.

11 When all is said and done, the Complainant’s damages total approximately \$351,350 invested
12 with the RESPONDENT. NRED 000057, and NRED 000059.

13 CONCLUSIONS OF LAW

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

17 1. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(1), on the First
18 Count (Count #1), for committing grossly negligent and/or incompetent acts by supplying a deed of trust
19 for Property #1 – Hunter Lake to his client which was never recorded.

20 2. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(1), on the Second
21 Count (Count #2), for committing grossly negligent and/or incompetent acts by supplying a deed of trust
22 for Property #2 – Keele Drive to his client which was never recorded.

23 3. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(1), on the Third
24 Count (Count #3), for committing grossly negligent and/or incompetent acts for supplying a questionable
25 deed of trust for Property #3 – Castle Way to his client which was never recorded.

26 4. RESPONDENT violated NRS 645.633(1)(i) pursuant to NAC 645.605(1), on the First
27 Count (Count #1), for committing deceitful, fraudulent and/or dishonest dealings when he made material
28 representations to his client regarding Property #1 – Hunter Lake.

1 costs, together with any attorney's fees and costs that may have been assessed, shall be due in full to the
2 Division within ten (10) calendar days of the date of default, and the Division may obtain a judgment for
3 the amount owed, including collection fees and costs.

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

6 5. This Order shall become effective thirty (30) days after the date of this Order.


7 Dated this 27th day of November, 2024.

8 NEVADA REAL ESTATE COMMISSION

9 By: 
10 President, Nevada Real Estate Commission

11
12 Dated this 21st day of November, 2024.

13 AARON D. FORD
14 Attorney General

15 By: 
16 CHRISTAL P. KEEGAN (Bar No. 12725)
17 Deputy Attorney General
18 5420 Kietzke Lane, Suite 202
19 Reno, Nevada 89511
20 (775) 687-2141

21 *Attorneys for Real Estate Division*