

BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

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

Case No. 2026-52

Petitioner,

vs.

CHI-HSU YU,
(B.0145108.INDV),

Respondent.

FILED

SEP 16 2026

REAL ESTATE COMMISSION

BY

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 its regularly scheduled hearing agenda, on August 11, 2026 (the "Hearing"). RESPONDENT Chi-Hsu Yu (hereinafter, "RESPONDENT YU" or "RESPONDENT") did not appear in person, through counsel, or otherwise, nor did he answer the complaint. William C. Peper, Esq., Deputy Attorney General ("DAG Peper") 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").

DAG Peper called Commission Coordinator, Amy Reveyrand, to testify regarding service of process of the formal complaint and other notices sent to RESPONDENT YU. The Commission thereafter took notice of the documents filed by the Division to substantiate the allegations within the Complaint and found satisfactory and timely service of process with respect to the Complaint, Notice of the Complaint, Notice of Documents and the Division's Bates-stamped documents, NRED0001-0064.

The Commission subsequently granted DAG Peper's motion to admit these documents, Bates-stamped NRED0001-0064, into the record. Following a request made by

1 the Commission, DAG Peper recited the Complaint's factual allegations and violations, as
2 set forth in the Complaint, into the record.

3 After hearing witness testimony and examining the evidence presented in this
4 matter, and for good cause appearing, the Commission now enters its Findings of Fact,
5 Conclusions of Law, and Order by default against RESPONDENT YU as follows:-

6 JURISDICTION

7 RESPONDENT, at all relevant times mentioned in this Complaint, was actively
8 licensed as a Broker. (B.0145108.INDV) RESPONDENT is, therefore, subject to the
9 jurisdiction of the Division and the Commission, and the provisions of NRS Chapter 645
10 and NAC Chapter 645.

11 FINDINGS OF FACT

12 Based on a preponderance of the evidence in the record, the documents admitted at
13 the Hearing, testimony of witnesses and submissions by counsel, the Commission voted to
14 find all the following factual allegations were proven by default.

15 1. At all times relevant to this Complaint, RESPONDENT held license no.
16 B.0145108.INDV, and was the broker of record, operating under an assumed name of YL
17 Global.

18 2. On January 19, 2026, the Division received a Statement of Fact from Stephen
19 Marlis ("COMPLAINT" and, as to Mr. Marlis, "COMPLAINANT"), providing, among other
20 matters, the following allegations: (1) that the RESPONDENT had been managing two
21 residential properties for clients Michael Guo and Jessica Chen ("LANDLORDS"), and had
22 failed to tender to LANDLORDS the rent RESPONDENT had received for the months of
23 August, September, October, November, and December, 2025, for a property located at
24 1809 Luna Alegre Street, North Las Vegas, Nevada ("1809 Luna Alegre Property"), and
25 rent for the months of October, November, and December, 2025, for a property located at
26 2129 Clancy Street, Las Vegas, Nevada ("2129 Clancy Street Property") (altogether, the
27 "Two Properties").

28 3. The LANDLORDS authorized Mr. Marlis to file his Complaint and had

1 requested Mr. Marlis do so on their behalf.

2 4. The Division has previously investigated RESPONDENT, resulting in a
3 complaint and a subsequent Stipulation and Order for Settlement of Disciplinary Action,
4 Case No. 2021-966 ("Stipulation"), whereby the Division and RESPONDENT stipulated to
5 numerous violations by RESPONDENT of NRS 645 and NAC 645, and RESPONDENT
6 acknowledged those violations and agreed to pay the sum of \$23,682.00, consisting of a fine
7 of \$20,000.00, the Division's pre-hearing costs of \$1,400.00, and attorney's fees and costs
8 totaling \$2,282.00, dated April 28, 2023. RESPONDENT and The Division agreed to a
9 payment plan and there remains outstanding the sum of \$12,400.00 as of the date of this
10 complaint. RESPONDENT has not made any payments to the Division since April 30, 2025.

11 5. As part of the Stipulation, RESPONDENT also consented to the immediate
12 termination of his property management permit and licenses, effective May 4, 2023.

13 6. RESPONDENT, however, has continued to collect rental payments and
14 otherwise act as a property manager, as shown by management services he performed for
15 the 1809 Luna Alegre Property and the 2129 Clancy Street Property.

16 7. RESPONDENT continued his management of the Two Properties for the
17 Landlords which he had so performed since 2023, which included a period before, during
18 and after he had agreed to the termination of his property management permit.

19 8. The Two Properties provided monthly rents of \$1,000 and \$1,200 per month,
20 respectively, paid directly to RESPONDENT, as property manager, for the benefit of
21 LANDLORDS. No property management agreements exist in the record.

22 9. Throughout this period of property management, RESPONDENT knew that,
23 as of May 4, 2023, RESPONDENT had relinquished his property management permit
24 through the Stipulation and Order for Settlement of Disciplinary Action with The Division
25 as a result of The Division's complaint in Case No. 2021-966, NRED v. Chi-Hsu Yu.

26 10. RESPONDENT, however, did not pay over to LANDLORDS all of the rent
27 proceeds. RESPONDENT presently is obligated to pay over to LANDLORDS the sum of at
28 least \$8,000.00, including five months of rent for the 1809 Luna Alegre Property, and three

1 months of rent for the 2129 Clancy Street Property.

2 11. During RESPONDENT'S period of management of the Two Properties,
3 RESPONDENT falsely informed the respective tenants that RESPONDENT was the
4 owner of their rental.

5 12. During RESPONDENT'S period of management of the Two Properties,
6 RESPONDENT often demanded, and also received payments in the form of cash only, from
7 each of the tenants, despite no such clause appearing in the lease agreements.

8 13. The Division commenced an investigation, and mailed and emailed a letter to
9 RESPONDENT, dated January 26, 2026, enclosing a copy of the COMPLAINT and
10 requesting that RESPONDENT provide the Division with an Affidavit and Sworn
11 Declaration, as to RESPONDENT'S detailed knowledge of the matter and response to the
12 allegations. RESPONDENT never answered or otherwise replied to this letter, except to
13 acknowledge receipt of the letter, and request more time to respond.

14 14. The Division issued two certified letters, dated March 11, 2026, and March
15 30, 2026, to RESPONDENT'S two record addresses, requesting a response to the Complaint
16 and again, RESPONDENT failed to answer the Division's request.

17 15. On May 11, 2026, the Division sent RESPONDENT a 233B letter, via certified
18 mail, to RESPONDENT'S last known addresses, describing violations of NRS 645.633 1 (i),
19 pursuant to NAC 645.605 (11)(a); and stating that pursuant to NRS 645.630, the
20 Commission, upon finding violations, may impose administrative fines of up to \$10,000 per
21 violation NRS 645.635 (6), and may suspend, revoke or place conditions on
22 RESPONDENT'S license.

23 CONCLUSIONS OF LAW

24 Based on the foregoing factual findings and the preponderance of the evidence, the
25 Commission voted that all of the following violations of law have been proven by default:

26 1. RESPONDENT willfully and knowingly violated 645.633 (1)(i) pursuant to
27 NAC 645.605 (11)(a) and (b) by engaging in conduct that is deceitful, fraudulent, or
28 otherwise dishonest, including impeding or attempting to impede any investigation of the

1 Division by failing to comply with a request by the Division to provide documents or supply
2 a response, including supporting documentation.

3 2. RESPONDENT willfully and knowingly violated NRS 645.635 (6) by failing
4 to produce to the Division documents, books and/or records under RESPONDENT'S control
5 or in RESPONDENT'S possession with respect to the Division's investigation into the
6 management of the 1809 Luna Alegre Property and the 2129 Clancy Street Property.

8 ORDER

9 Based on the foregoing findings of facts and violations of law, the Commission hereby
10 Orders:

- 11 1. RESPONDENT YU shall pay the Division a total of \$21,613.00 ("Amount
12 Due"), consisting of \$20,000.00 in administrative fines, plus the Division's fees
13 and costs in the amount of \$1,613.00. The Amount Due shall be paid to the
14 Division within thirty (30) days of the effective date of this Order.
- 15 2. If the Amount Due is not actually received by the Division on or before its due
16 date, it shall be a default of RESPONDENT YU. In the event of default, the
17 unpaid balance of the administrative fine and costs, together with any
18 attorney's fees and costs that may have been assessed, shall be due in full to
19 the Division within ten (10) calendar days of the date of default, and the
20 Division may obtain a judgment for the amount owed, including collection fees
21 and costs.
- 22 3. All of RESPONDENT'S licenses, permits and certificates issued by the
23 Nevada Real Estate Division, including his Broker's license, are hereby
24 revoked, for a period of ten (10) years from the effective date of this Order.
- 25 4. The Commission retains jurisdiction for correcting any errors that may have
26 occurred in the drafting and issuance of this document.
- 27 5. This Order shall become effective on the 16th day of October, 2026.

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DATED the 16th day of September, 2026.

REAL ESTATE COMMISSION
STATE OF NEVADA

By: Donna A. Ruthe
President Donna A. Ruthe,
Nevada Real Estate Commission