

# Open House

*A newsletter for Nevada Real Estate Licensees*

*May / June / July 2018*



## **The Mission of the Nevada Real Estate Division:**

To protect the public and Nevada's real estate sectors by fairly and effectively regulating real estate professionals through licensure, registration, education and enforcement.



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## NEW DOWN PAYMENT ASSISTANCE PROGRAM AVAILABLE FOR SOUTHERN NEVADA

Hope Brings You Home™ is a new down payment assistance (DPA) program available to select ZIP Codes in Southern Nevada, focusing on areas still considered distressed from the housing crisis. This first come, first served program will operate until its \$36 million in funds are distributed. The Nevada Affordable Housing Assistance Corporation (NAHAC), administrator of the Nevada Hardest Hit Fund®, has partnered with the Nevada Housing Division to administer Hope Brings You Home™ and make these funds available to Nevadans who want to become homeowners, but need help with a down payment and/or closing costs. For more information visit [www.NAHAC.org](http://www.NAHAC.org).

### MUST MEET ALL OTHER HOME IS POSSIBLE AND AGENCY GUIDELINES INCLUDING:

- Purchase Price under \$400,000
- Income under \$98,500
- Debt Ratio 45% (FHA, VA & USDA) / Debt Ratio 50% (HFA Preferred Conv)
- Minimum Credit Score 660 (FHA) / 640 All other loan types
- Homebuyer Education Required

#### Eligible Zip Codes:

89011, 89030, 89031, 89032, 89048, 89060, 89081, 89101, 89102, 89103, 89104, 89106, 89107, 89108, 89109, 89110, 89115, 89118, 89119, 89120, 89121, 89122, 89128, 89142, 89146, 89156, 89169



## PROGRAM SUMMARY

- DPA equal to 10% of the purchase price up to \$20,000 for down payment and/or closing costs
- Very attractive interest rate ([HomeIsPossibleNV.org](http://HomeIsPossibleNV.org))
- 3-year No Interest, No Payment forgivable note. 1/36 forgiven each month you live in the home.
- Loan Types: FHA, VA, USDA and HFA Preferred Conventional
- Eligible Properties: Existing single-family properties including townhomes, condos and manufactured homes. No new construction.
- **105% Maximum CLTV**

## REAL ESTATE COMMISSION MEETINGS 2018

JUNE 12-14  
Carson City

SEPTEMBER 10-12  
Las Vegas

DECEMBER 12-14  
Las Vegas



### **Online preregistration now available for Real Estate Commission Meetings**

Licensees attending Real Estate Commission Meetings for continuing education (CE) credit can now preregister online.

Preregistration is not required to attend commission meetings, but submitting information in advance will ensure a speedier and more efficient sign-in process for all attendees, as well as give Division staff ample opportunity to prepare accommodations.

Preregistration will also allow Division staff to verify attendee details in advance, streamlining the process of issuing CE certificates.

To preregister for the next Real Estate Commission Meeting, visit [red.nv.gov/rec\\_registration/](http://red.nv.gov/rec_registration/) and submit

your name, license number, choice of designation, and email address.

Certificates will be delivered via email to the address you use in your preregistration, so please be sure that all of your information is correct prior to submission.

Upon arrival at the commission meeting, give one of the hosts your name and they will present you with a ticket. Hold on to this ticket for the duration of your time at the meeting (a minimum of three hours in order to receive credit), and then sign and return it to them as you leave.

*Remember: you must always sign and out in order to receive CE credit. ◀*

### **Did you know...?**

- You can earn a minimum of three and a maximum of six hours of continuing education credits by attending a Real Estate Commission Meeting.
- You may receive credit in Ethics and/or Broker Management.
- If you already have credit in Ethics and/or Broker Management, you may use the hours toward General credit.
- It takes the Division approximately two weeks to issue CE certificates.

# EDUCATION CORNER

## THINGS TO REMEMBER

- 1** Know the difference between your Public ID Number and your License Number. **The Division only wants your License Number, which will begin with S, B, or BS.**
- 2** Licensees need 24 hours of continuing education every two years **after** the first renewal.
- 3** To see a list of all upcoming continuing education courses, please visit [www.red.nv.gov](http://www.red.nv.gov) and click Calendars and Providers under Quick Links.
- 4** Per [NAC 645.313](#), you are **required** to submit all of your own continuing education certificates to the Division upon renewal.

### Quick Links

- > Regulation Changes Effective 2/27/2018
- > NRED Classes
- > **Calendars and Providers**
- > File a Complaint
- > Public Records Request
- > Commission Meetings
- > Statutes and Regulations
- > Compliance
- > FAQs

## NRED CLASSES 2018

NO COURSE FEE! PREREGISTRATION REQUIRED!

### TRUST ACCOUNTING MANAGEMENT AND COMPLIANCE

<http://red.nv.gov/tamc/>

**LV** June 28  
1 – 4 p.m.

### WHAT EVERY LICENSEE SHOULD KNOW

<http://red.nv.gov/welsk/>

**LV** May 29  
9 a.m. – Noon

**LV** June 20  
9 a.m. – Noon

**R** June 26  
1 – 4 p.m.

● LAS VEGAS ● RENO

## UPCOMING HOLIDAYS

The offices of the Nevada  
Real Estate Division will  
be closed on:

### MEMORIAL DAY

Monday, May 28

★ ★ ★ ★ ★

### INDEPENDENCE DAY

Wednesday, July 4



# Inaugural Shining Star Award Presented to CIC Ombudsman Charvez Foger



Department of Business and Industry Director C.J. Manthe this week awarded the inaugural Shining Star Award to Charvez Foger, Real Estate Division Ombudsman for Common Interest Communities. The Shining Star Award recognizes a Department of Business and Industry employee each quarter who exemplifies service, teamwork, achievement, and reliability and dependability.

"The outstanding work that state employees do every day on behalf of our constituents too often goes unrecognized and acknowledged," said Manthe. "This award program was created to recognize the outstanding performance and contributions of Department of Business and Industry employees and salute their efforts to serve the people of Nevada."

Charvez joined the Nevada Real Estate Division team in February 2017. His wide-ranging experience with federal government administration, local and state law enforcement and private industry has been a tremendous asset to the Division. He quickly established positive relationships with licensees, constituents, commissioners. Under his leadership and direction, a pilot program has been established to educate and help communities run proper elections, the education section has been revived, and

education and outreach in rural communities has increased.

Constituent and community relations have been the cornerstone of Charvez's career and he has brought a customer-first focus to the Real Estate Division. With the input and assistance from his staff, he has streamlined constituent inquiry proc

esses and restructured staff duties to provide more responsive customer service. In addition to constituent services, he has also focused on staff recruitment and training, including bringing in industry experts to train staff and developing other opportunities that will benefit the section's investigators, mediators and educators.

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*Charvez is the embodiment of a natural leader.*

"Charvez is the embodiment of a natural leader," said Sharath Chandra, Real Estate Division Administrator. "Whether you're talking about his performance on the football field as a four year first-team all-conference player and University of Nevada Athletic Hall of Fame inductee, or as the CIC Ombudsman, he truly exemplifies service, teamwork, achievement and reliability. I'm pleased to have him on the Real Estate Division team and look forward to working with him as he continues to raise the bar for the operation and services of the Ombudsman's office." ◀



## HAVE A TESTING QUESTION?

Contact Pearson Vue at (888) 248-8055  
<http://www.pearsonvue.com/nv/realestate/>



*By Monique Williamson, CIC Education & Information Officer*

As all realtors know, during the sale of a unit within a common-interest community, a resale package must be received by the potential home buyer from the unit's seller, or their agent, pursuant to NRS 116.4109. This resale package contains pertinent information necessary for the potential purchaser to decide if the community they are considering moving into is right for them. The package includes, among other things:

- A copy of the declaration, bylaws and any rules and regulations from the unit's homeowner's association (HOA), informing potential purchasers of what restrictions will be placed upon them if they choose to live in that community;
- A required information statement titled "Before you Purchase Property in a Common-Interest Community Did You Know..." to further ensure that the potential purchaser understands what it means to live in a HOA;
- A statement from the association setting forth the amount of the monthly assessment for common expenses and any unpaid obligation of any kind currently due from the seller, informing potential purchasers of any financial obligations that will be expected of them; and
- A copy of the current operating budget of the association, year-to-date financial statement, summary of the reserves, and a statement of any unsatisfied judgments or pending legal actions against the association in order for potential purchasers to decipher the community's financial standing and what additional expenses, if any, may be placed upon them in the future.

It is imperative that potential purchasers thoroughly review this package prior to making a final decision. If a potential purchaser realizes that living in this community is not the right the decision, he or she may, by written notice or email, cancel a contract of purchase until midnight of the fifth calendar day following the date of receipt of the resale package. Cancellation is without penalty, and all payments made by the purchaser before cancellation must be refunded promptly.

The consequences of homeowners moving into a community that is not right for them can vary. Oftentimes, new homeowners discover too late, through notices and fines, that they are not permitted to park extra vehicles on the street, store their boat in the driveway, have their kids' basketball hoop sitting on the sidewalk, rent out their unit, etc.

Of course, once this discovery is made, purchasers become frustrated and unhappy with their living arrangements and may call or file a complaint with the Office of the Ombudsman for Common-interest Communities. The Office of the Ombudsman receives a number of calls each day from homeowners upset about the treatment they are receiving by their HOA and upset at their realtor for not emphasizing the rules of the community prior to them making the home purchase. For realtors, the message is to avoid this end result by emphasizing the importance of the resale package as it is provided to potential purchasers, especially for those new to the concept of HOAs all together.

If anyone has any questions regarding the rights of unit owners who live in HOAs, they can contact the Office of the Ombudsman at (702) 486-4480. ◀

# Disciplinary Actions / Stipulations

## ACTIONS/DECISIONS

*Real Estate Commission actions are not published in this newsletter until the 30-day period allowed for filing for Judicial Review has passed.*

*A Respondent's license is automatically suspended for failure to comply with a Commission Order, and the Division may institute debt collection proceedings to recover fines and costs.*



## ALLEGATIONS/STIPULATIONS

*Stipulations occur when both the Respondent and Division have agreed to settlement conditions. A stipulation may or may not be an admission of guilt. Stipulations are presented to the Commission for final approval.*

NAME	EFFECTIVE DATE	ALLEGATIONS/ VIOLATIONS	DISCIPLINE/SETTLEMENT
<b>DENNIS J. WILSON JR.</b> BS.42507 (Suspended)	April 2017	Respondent violated <a href="#">NRS 645.254(5)</a> by failing to disclose to the Complainant material facts of which the Respondent had knowledge concerning the transaction. Respondent violated <a href="#">NRS 645.254(6)</a> by failing to advise the Complainant to obtain advice from an expert relating to matters which are beyond the expertise of the licensee. Respondent violated <a href="#">NRS 645.633(1)(h)</a> , pursuant to <a href="#">NAC 645.905(9)</a> , by failing to properly apply federal and state statuses relating to protection of consumers.	<ul style="list-style-type: none"> <li>\$30,000 fine</li> <li>Respondent shall refrain from engaging in any transactions involving self-directed IRA accounts for a period of 24 months.</li> </ul>
<b>ROBERT DAVID COLEMAN</b> S.174421 (Revoked) PM.166577 (Revoked)	September 2017	Respondent violated <a href="#">NRS 645.630(1)(f)</a> on two occasions by failing, within a reasonable time, to account for or to remit any money which came into his possession and which belongs to others. Respondent violated <a href="#">NAC 645.605(11)(a) and/or (b)</a> on two occasions by failing to disclose all facts and documents pertinent to an investigation to members of the Division's staff conducting the investigation.	<ul style="list-style-type: none"> <li>\$40,000 fine</li> <li>Real estate license and permit revoked.</li> </ul>
<b>SHLOMO CONEH</b> S.168282 (Surrendered)	August 2017	Voluntary Surrender in Lieu of Other Disciplinary Action.	Voluntary surrender of license.
<b>BRIAN JEFFREY CONOVER</b> Unlicensed	August 2017	Respondent violated <a href="#">NRS 645.230(1)(a)</a> and/or <a href="#">NRS 645.235(1)(a)</a> by engaging in the business of, acting in the capacity of, or advertising or assuming to act as a real estate broker, real estate broker-salesperson, or real estate salesperson within the State of Nevada without first obtaining the appropriate license from the Division.	\$2,000 fine



## Disciplinary Actions / Stipulations (Continued)

NAME	EFFECTIVE DATE	ALLEGATIONS/ VIOLATIONS	DISCIPLINE/SETTLEMENT
<b>LIZETH FELIX-OLMEDA</b> (Unlicensed)	September 2017	Respondent violated <a href="#">NRS 645.230(1)(b)</a> and/or <a href="#">NRS 645.235(1)(a)</a> on six occasions by engaging in the business of, acting in the capacity of, or assuming to act as, a real estate broker, real estate broker-salesperson, real estate salesperson, or property manager within the State of Nevada without first obtaining the appropriate license or permit from the Division.	\$30,000 fine
<b>TIRAN KAROUDO</b> S.172287 (Active)	September 2017	Respondent violated <a href="#">NRS 645.230(1)(b)</a> by engaging in the businesses of, acting in the capacity of, or advertising or assuming to act as a property manager without first obtaining a property management permit issued by the Division. Respondent violated <a href="#">NRS 645.630(1)(i)</a> by failing to place in the custody of his broker, as soon as possible, a deposit or other money or consideration entrusted to him by a person dealing with him as the representative of his broker. Respondent violated <a href="#">NAC 645.650(2)</a> by failing to provide paperwork to his broker within 5 calendar days after that paperwork was executed by all parties.	<ul style="list-style-type: none"> <li>• \$3,000 fine</li> <li>• License suspended</li> <li>• Contracts: 3 hours</li> <li>• Ethics: 3 hours</li> <li>• Respondent agrees not apply for a permit to engage in property management in Nevada for five years.</li> </ul>
<b>JULIANN R. SOKACH</b> S.61974 PM.162910 (Revoked)	October 2017	Respondent violated <a href="#">NRS 645.630(1)(h)</a> on two-hundred and nine (209) occasions by commingling client money with her own or converting the money of others to her own use when Respondent issued and/or cashed checks involving money belonging to Centennial Real Estate Inc.	<ul style="list-style-type: none"> <li>• \$52,250 fine</li> <li>• Ethics: 6 hours</li> <li>• Contracts: 6 hours</li> <li>• Permit revoked</li> </ul>
<b>PING YIU TO</b> S.171994 (Revoked)	October 2017	Respondent violated <a href="#">NRS 645.633(1)(i)</a> on four occasions by submitting false or altered continuing education certificates to the Division.	<ul style="list-style-type: none"> <li>• \$2,000 fine</li> <li>• License revoked</li> </ul>
<b>ZACHARY ROBERTS</b> BS.144623 (Revoked)	January 2018	Respondent violated <a href="#">NRS 645.633(1)(d)(2)</a> by being convicted of a felony involving fraud, deceit, misrepresentation or moral turpitude.	<ul style="list-style-type: none"> <li>• \$289 in costs</li> <li>• License revoked</li> <li>• Respondent may not apply for any real estate license or permit in Nevada for five years .</li> </ul>
<b>J. MARIO SANCHEZ</b> B.25442 (Active)	January 2018	Respondent violated <a href="#">NRS 645.633(1)(h)</a> and/or <a href="#">(i)</a> and/or <a href="#">NRS 645.252(2)</a> on four occasions by failing to pay the property taxes on multiple Properties. Respondent violated <a href="#">NRS 645.252(1)(a)</a> by failing to notify his broker of the Properties' tax liens.	<ul style="list-style-type: none"> <li>• \$12,500 fine</li> <li>• Agency: 6 hours</li> <li>• Ethics: 6 hours</li> <li>• Contracts: 6 hours</li> </ul>

**2,513  
EXPIRED**

As of May 2018, the following number of real estate licenses in the Division system are expired:

- Broker: **292**
- Broker-Salespersons: **463**
- Salespersons: **1,758**
- Total: **2,513**

A real estate license must be renewed within one year of its expiration date or it will be permanently closed. To check the status of a license, go to [License Lookup](http://red.nv.gov) at <http://red.nv.gov>.

### Disciplinary Actions / Stipulations (Continued)

NAME	EFFECTIVE DATE	VIOLATION OR STIPULATION	DISCIPLINE/SETTLEMENT
<b>DARREN PRINGLE</b> B.1001103 (Revoked) PM.59065 (Revoked)	January 2018	Respondent violated <a href="#">NRS 645.630(1)(f)</a> on fifty-eight (58) occasions by failing, within a reasonable time, to account for or to remit any money which came into his possession and which belongs to others. Respondent violated <a href="#">NAC 645.605(11)(a) and/or (b)</a> on twenty-one (21) occasions by failing to disclose all facts and documents pertinent to an investigation to members of the Division's staff conducting the investigation. Respondent violated <a href="#">NRS 645.560</a> and <a href="#">NAC 645.615</a> by failing to erect and maintain a sign in a conspicuous place upon the premises of his place of business. Respondent violated <a href="#">NRS 645.550</a> and <a href="#">NAC 645.627</a> by failing to have and maintain a definite place of business within the State.	<ul style="list-style-type: none"> <li>• \$810,000 fine</li> <li>• License and permit revoked</li> </ul>

### Real Estate Statistics through May 2018

	BROKER		BROKER SALESPERSON		SALESPERSON		TOTALS	
County	Active	Inactive	Active	Inactive	Active	Inactive	Active	Inactive
Unknown	43	0	45	3	438	25	526	28
Carson City	36	27	39	9	160	32	235	68
Churchill	12	9	5	1	50	6	67	16
Clark	1,783	395	2,233	345	13,402	1,607	17,418	2,347
Douglas	72	10	66	18	255	30	393	58
Elko	17	3	19	5	73	17	109	25
Esmeralda	1	0	0	0	0	0	1	0
Eureka	1	1	0	0	1	0	2	1
Humboldt	6	4	3	4	22	2	31	10
Lander	1	1	4	0	2	1	7	2
Lincoln	3	1	0	0	4	1	7	2
Lyon	24	10	19	7	117	16	160	33
Mineral	1	0	0	0	2	1	3	1
Nye	32	10	13	8	116	13	161	31
Out Of State	331	96	232	101	701	249	1,264	446
Pershing	1	0	0	0	1	0	2	0
Storey	1	0	2	0	2	3	5	3
Washoe	383	180	408	100	2,276	281	3,018	561
White Pine	3	0	2	1	5	2	10	3
<b>Total</b>	<b>2,752</b>	<b>747</b>	<b>3,090</b>	<b>602</b>	<b>17,577</b>	<b>2,286</b>	<b>23,419</b>	<b>3,635</b>

## ***LICENSEES MAY NOT REPEAT CLASSES WITHIN A RENEWAL PERIOD***

### ***CASE 1: LICENSEE WITH A 2-YEAR LICENSE***

John Smith takes CE.12345000-RE on October 15, 2018. His license is valid from January 2018 to December 31, 2019. He cannot receive credit for CE.12345000-RE again until after January 1, 2020.

**JAN. 1, 2018**

Effective Date of  
License

**DEC. 31, 2019**

Expiration Date  
of License

JAN

OCT

DEC

JAN

**OCT. 15, 2018**

CE.12345000-RE  
taken

**JAN. 1, 2020**

Class is eligible  
to be retaken.

### ***CASE 2: LICENSEE WITH A 4-YEAR LICENSE***

Jane Doe takes CE.12345000-RE on June 15, 2015. Her license is valid from May 1, 2015 to April 30, 2019. She cannot receive credit for CE.12345000-RE again until after May 1, 2019.

**MAY 1, 2015**

Effective Date of  
License

**APR. 30, 2019**

Expiration Date  
of License

MAY

JUN

APR

MAY

**JUN. 15, 2015**

CE.12345000-RE  
taken

**MAY 1, 2019**

Class is eligible  
to be retaken.



# Rural Exemption Form 534

## Frequently Asked Questions

### **I LIVE OUTSIDE OF NEVADA. DO I QUALIFY FOR RURAL EXEMPTION?**

No. If you live outside the state of Nevada, Form 534 does **not** apply to you.

► *NAC 645.400: As used in this section, “rural area” means any area which is more than 100 miles from a city in this State whose population is 40,000 or more.*

### **HOW DO YOU DETERMINE WHO QUALIFIES?**

The address provided in your request will be compared with your current contact address in the Division’s records. If it is different, the Division will require an explanation. You may be required to contact the Licensing department and complete a change of address.

### **WHEN IS FORM 534 DUE?**

You must submit Form 534 at least 45 days prior to renewal. If you submit your request within 44 days or less and receive approval, you must still submit live education for that renewal. You will not qualify for rural exemption until the following renewal period.

### **HOW LONG DOES IT TAKE THE DIVISION TO PROCESS FORM 534?**

2-3 weeks.

### **IS THERE RURAL EXEMPTION FOR POST LICENSING EDUCATION?**

No. There are no post licensing classes offered by method of distance education at this time. Please check back for updates.

## DIVISION UPDATES

### **NEW HIRES**

#### **Appraisal**

Victor Nikonchuk  
*Appraisal Compliance/Audit  
Investigator II*

#### **Administration**

Samuel Williams  
*Commission Coordinator*

#### **Real Estate Compliance**

Rebecca Bruce  
*Compliance Audit Investigator II*

Shannon Goddard  
*Administrative Assistant III*

### **NEW HIRES**

#### **Ombudsman’s Office**

Micah Peyron  
*Administrative Assistant II*

Terry Wheaton  
*CIC Chief of Compliance*

### **POSITION CHANGES**

#### **Ombudsman’s Office**

Monique Williamson  
*CIC Education and Information  
Officer*

Official publication of the

## **STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY**

**C.J. MANTHE**  
*Director*

### **NEVADA REAL ESTATE DIVISION**

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**SAFIA ANWARI**  
*Education &  
Information Manager*

**ERICA ARNOLD**  
*Publications Writer*

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### **NEVADA REAL ESTATE COMMISSION**

**DEVIN REISS**  
*President*  
Clark County

**LEE K. BARRETT**  
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