

Spring 2000

Division of

Real Estate and Professional Licensing

◆ N E W S L E T T E R ◆

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SUPERINTENDENT

The Ohio
Department
of Commerce

◆ Internet Advertising Is Defined

Ohio Revised Code Advertising Rule Modified

In cooperation with the Ohio Association of REALTORS (OAR), the Ohio Real Estate Commission recently proposed modifications to the Ohio Administrative Code advertising rule.

Effective April 1, 2000, the new rule defines Internet advertising, specifies the manner in which such advertising shall be conducted and addresses a licensee's responsibility for the accuracy of information on a website within the licensee's ownership and/or direct control. The rule further provides the limits under which a licensee may advertise the listing of another licensee. The substance of the rule is broken down into 5 major areas:

Definition of Internet Advertising. The rule provides that Internet advertising conducted by a licensee falls within the same statutory requirements as regular advertising. For example, a licensee who has a website advertising listings must ensure that the broker's name is at least as equally prominent as the salesperson's name.

Advertisement of a Listing Belonging to Another Broker. The rule specifies that, for new listings obtained on or after April 1, 2000, a licensee shall not advertise or alter any informational part of a listing that is not listed with that licensee's broker. The only exception is with both of the following:

1. The licensee wishing to advertise a listing belonging to another broker must obtain the written consent of the property owner or the owner's authorized agent, and

2. Disclose in the advertising the name and phone number of the listing salesperson and the name and phone number of the listing broker.

Removal and Update Requirement for Information on Websites. The rule provides that whenever information advertised on a website becomes outdated

or expires, the website must be updated within 14 days of the information becoming outdated or expired. Additionally, each home page of a licensee's website must show the date the website was last updated.

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Third Party Website Administration. The rule requires licensees, who have their website maintained by a third party, to provide the third party website adminis-

trator timely written notice via mail, fax or electronic means, of any outdated or expired information, so that changes may be effectuated within the 14 day requirement. The rule further specifies that licensees shall not be responsible for failure to meet the 14 day requirement if the third party website administrator fails to effect a requested change as notified.

Brokerage Name on Every Viewable Website Page. The rule specifies that all licensee Internet advertising of any real estate or services must disclose the name of the broker on every viewable web page of the website within the licensee's ownership and/or control. The rule also defines a web page as a page that may or may not scroll beyond the borders of the screen.

The enforcement of advertising violations will be through a citation system, proposed in the Real Estate Modernization Bill, H.B. 524. The legislation proposes the creation of a citation system, whereby a citation will be issued for each advertising violation. Similar to a traffic ticket, if the citation is not disputed, a fine will be levied. Should the citation be disputed, the case would be transferred to the enforcement division for processing through normal disciplinary channels. Until passage of H.B. 524, alleged advertising violations will continue to be addressed in the same manner the Division handles all other possible violations of license law. The full text of the new advertising rule is currently available in the Publications and Bulletins section of the Ohio Division of Real Estate's website at: <http://www.com.state.oh.us/real/>.

Understanding Co-Broking Expectations

Although Ohio real estate license law does not specifically mandate that brokers cooperate with other brokers, many do engage in co-broking because it is the custom in the area or because the local board of REALTORS may require it. On the other hand, some brokers are hesitant to co-broke because they do not wish to share the commission with another broker. Whichever is the case, you must remember that you cannot refuse to present an offer to a seller unless otherwise instructed by the client/seller. No matter what you may think of the proposed terms, the offer must be conveyed to the seller for consideration.

If you choose not to co-broke, this fact needs to be stated in the listing agreement so that the seller is fully aware of it and gives consent. Additionally, according to Rule 1301:5-6-03, the type of cooperation offered by the brokerage

must be written into the company policy.

The policy must clearly indicate whether the broker offers subagency or compensation to subagents and buyers' brokers; whether the broker accepts compensation from other brokers; and whether all types of cooperation are offered in a consistent and equal basis to all brokers (and if not, it must clarify to which brokers cooperation is not offered).

The only reason you would not present an offer to a client is if he or she has instructed you to do otherwise. A client may not want to be bothered with offers for less than 80% of the appraisal value. Always get these kinds of client instructions in writing to avoid misunderstandings.

If a dispute arises in which a broker feels entitled to a percentage of another broker's commission, the local board or

the courts will handle it. It is not within the jurisdiction of the Division of Real Estate to settle commission disputes between brokers. The division's regulatory authority over commission disputes is limited to investigating the underlying transaction to insure it was handled properly, and investigating allegations of the broker failing to pay the salesperson his or her earned share of a commission.

ATTENTION BROKERS!
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(614) 466-4100
(216) 787-3100

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Outside Testing Update

On January 3, 2000, the division's outside testing program began. Since that time, all real estate and appraiser examinations have been administered through Experior Assessments, LLC. The examinations are conducted at Sylvan Technology Centers and are given at individual stations using a computer. There are 11 Sylvan testing centers conveniently located throughout Ohio, as well as centers in Michigan, Pennsylvania, West Virginia and Indiana. A real estate sales applicant was the first to take one of the new examinations on January 4th at the Centerville location. The applicant successfully completed both portions of the sales examination.

The application process for real estate salespeople, brokers and appraisers has remained the same. All applications should be checked to ensure completeness and accuracy prior to mailing. Copies of education documentation, the required photo, and required fee must accompany the application. If the application is not complete in any way, the application approval process will be delayed. The division's application fees are: \$49.00 for the initial and retake real

estates sales examination; \$69.00 for the initial and retake brokers examination; and \$125.00 for the appraiser examinations. A separate additional fee must also be paid to Sylvan at the time each examination is scheduled.

The applicant approval notification process has been fully computerized. The division notifies Experior of the applicant's eligibility to take the requested examination. Experior forwards an approval letter to the applicant. This letter is accompanied by a Candidate Information Bulletin that contains complete information regarding the examination procedures and the available exam sites. The applicant is responsible for scheduling an examination time with the Sylvan Center of the applicant's choice. After an applicant completes the examination, test results are provided immediately. If successful, a pass letter is issued. If not successful, a fail letter is issued that includes a printout of areas to study. A retake application is included with the fail letter. Successful real estate applicants will have a license promptly sent to their broker within three working days.

Website Creates Interactive Forms

Because so many offices no longer have typewriters, the division now accommodates them with its interactive forms. All real estate broker and sales associates forms, appraiser forms, and foreign real estate forms can be filled out on the website and printed. When submitting a form obtained from our website, be careful to proofread each item, sign the form, and include the appropriate fee. The website address is:
www.com.state.oh.us

Cease and Desist Order Issued

Acting as a real estate agent without a real estate license violates Section 4735.99 of The Ohio Revised Code and is a first degree misdemeanor. Despite this prohibition, the division still finds evidence that unlicensed people and companies engage in activities requiring a license. Most often the division issues Cease and Desist orders in these cases, but if offenders continue to engage in the unlicensed conduct, the division may ask the appropriate local prosecutor to consider initiating criminal action.

Since the last newsletter, the following company has been issued a Cease and Desist order:

Rent Today

251 Tuxedo Ave.
Brooklyn Heights, OH 44131

Task Force Update

The final report of the Canons of Ethics Review Task Force was presented to the Real Estate Commission during its January meeting. The task force recommended rescinding several outdated sections of the Canons, modifying others, and eliminating those sections which are redundant with the Ohio Revised Code. They also proposed future considerations for amendments or modifications to Ohio law.

New Testing Method Allows More Reciprocity Agreements

Because of Ohio's new testing structure, comprised of two parts and conducted by an outside source, the division is contacting states that may be interested in entering into a limited reciprocity agreement with Ohio. The division will contact the 38 states with the same type of exam process in early 2000 to see which ones are interested in establishing a reciprocal arrangement.

Up until the end of 1999, Ohio had full reciprocity with West Virginia and Kentucky, meaning that a licensee from either state wishing to obtain an Ohio real estate license needed only to make a successful application. No other testing

was necessary. The same was also true for an Ohio licensee seeking a license in either state.

The proposed limited reciprocity agreements will require the successful applicant with a license from another state to take the portion of the exam that deals with Ohio laws and complete the Ohio law portion of the pre-licensure education requirements. The reverse would be true for Ohio applicants seeking licensure in other states. In fact, Ohio has entered into a limited reciprocity agreement, effective February 1, 2000, with Kentucky. Reciprocity agreements in place for appraisers will not change.

Frequently Asked Agency Questions

Q: What should an agent do when a buyer or seller refuses to sign an agency disclosure statement?

A: Sometimes a buyer or seller will not sign the disclosure statement because he/she feels it is binding or that it is creating a contractual relationship. Whatever the reason, with a refusal, the licensee is to make note on the form of the date of refusal, the person refusing to sign the form, and the reason for the refusal (if known). The form must then be turned into your broker or office manager. The document must be retained as part of the brokerage records for three years.

Q: Should a dual agency disclosure statement be signed at the same time as an agency disclosure statement?

A: No. The agency disclosure statement should be executed in advance of the dual agency disclosure statement. When working with a buyer, the agency disclosure statement should be executed prior to showing the property. When working with a seller, the agency disclosure statement should be executed with the listing, marketing, or showing of the property. In either case, you establish that you are working singularly with the client. If you end up representing both the buyer and the seller in a proposed transaction, it is at that time that the dual agency disclosure statement is executed.

ATTENTION BROKERS!

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USPAP Q&A

The real property that I am appraising involves proposed improvements and the client needs to know my opinion of market value as if the proposed improvements were complete, both as of the current date and as of a future date. I have two questions:

- A. When the Date of Value is a *current* date, is my opinion developed on the basis of a hypothetical condition, or an extraordinary assumption?
- B. When the Date of Value is a *future* date, when the proposed improvements will be complete, is my opinion developed on the basis of a hypothetical condition, or an extraordinary assumption?

Answer:

- A. When the date of value is a current date, and the appraisal is of a property with proposed improvements as if those improvements were complete on a current date of value, the value

opinion is developed on the basis of a hypothetical condition. This is because the appraiser knows the proposed improvements do not, in fact, exist on that current date of value. Completing an analysis on the condition that something the appraiser knows to be contrary to what exists, but is supposed for purposes of reasonable analysis, is using a hypothetical condition in that analysis. (See Standards Rule 1-2(h))

- B. When the date of value is a future date, and the appraisal is of a property with proposed improvements that are expected to be complete on or before that future date, the value opinion is developed on the basis of an extraordinary assumption. This is because the appraiser presumes the proposed improvements will, in fact, exist as of that future date of value. Completing the analysis on the condition that some-

thing the appraiser reasonably believes will exist as of a future date is using an extraordinary assumption in that analysis. (See Standards Rule 1-2(g))

In both situations, the appraiser is also making an extraordinary assumption about how the proposed improvements are completed. In the first instance, (current date of value), the appraiser is presuming the proposed improvements were completed in accordance with the documentation used to identify their characteristics. In the second instance (future date of value), the appraiser is presuming the proposed improvements will be completed in accordance with that documentation.

Note: The ASB is aware that the wording in the General Comments section of AO-17 needs to be updated to reflect contemporary definitions for "Hypothetical Condition" and "Extraordinary Assumption" in USPAP. That revision will appear in the 2000 edition of USPAP.

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Double Check Data For A Successful Appraisal

When an appraiser receives an advisory letter, he or she has come close to a violation. To avoid these letters, or perhaps worse, keep in mind that because you often rely on data from outside sources to make your appraisals, you should check that data to make sure it is accurate.

One common inaccuracy comes from calculating square footage. Sometimes an appraiser will take the square footage from the builder's blueprints, the county auditor's tax records, or a previous listing contract. Don't assume these sources are correct. Check the

figures against the realty. In one example, the previous listing contract indicated that a property was a two-story house when in fact it was only a story-and-a-half. Obviously, such an error would affect the appraisal.

You should also double check the days on market figure. Sometimes listing agents will let a property's listing expire then write a new one to make it look as if the property is new to the market. Try to find out if the property was previously on the market before you decide what kind of demand there is for it.

Finally, if your appraisal includes a

"subject to" clause, meaning that you believe there are repairs or improvements that need to be done to the property to support the value you are placing on it, make sure it is clearly noted in your report. Then, as necessary, follow up and reinspect the property to verify that the work has been completed.

Taking a little more time with the preparation of your reports and maintaining complete reference materials can save time and headaches in the future.

Positions Not Changed

Many see the year 2000 as one of change; however, the commission and Superintendent want to make it clear that some things will remain the same. For example:

- ◆ The commission continues to maintain a "no tolerance" position when it comes to licensees advertising property as being available through an absolute auction when in fact a minimum bid must be secured in order for the property to sell. Absolute means just that—absolute—no minimum bid and no contingencies. If there are "strings attached," the auction must be so advertised, with the disclosure most frequently being made noting the auction is "with reserve." The commission fully expects the auctions to be held in accordance with the advertised terms.
- ◆ Absent a closing, a mutually signed release, or contract language clearly setting forth procedures for the disbursement of a deposit, earnest money

deposits are to remain in the brokerage trust account. Who the buyer or seller might be has no bearing on this position. This specifically includes HUD properties. If a dispute regarding a deposit cannot be resolved, the deposit can be turned over to the court through an interpleader action.

- ◆ Inducements are permitted as long as they are clearly disclosed as a consideration in the purchase agreement. Inducements to list property that cannot be received unless the property sells must also be disclosed as a consideration in the purchase agreement. Inducements provided at the time of listing a property that are in no way linked to any eventual sale of the property do not have to be recited in the purchase agreement. However, it is strongly recommended that this type of inducement be clearly recited in the listing agreement.

So You Think You Should Be Paid

Like agency, fees should be discussed up front with customers and clients. If you have no fee agreement with a party, don't expect the Real Estate Commission to support your quest for a payment.

Too often licensees provide services to buyers and sellers without ever discussing agency or compensation for the services. These services might include: conducting a market analysis to arrive at a potential listing price; searching records to find areas with long established appreciation patterns; providing advice as to what repairs or improvements should be made prior to marketing a property; and researching school systems to determine if special programs are available. The licensee may provide these services expecting to then represent the buyer or seller, and ultimately earn a commission; however, things don't always work out as planned.

For whatever reason, a buyer or seller may proceed to utilize another agent or continue on his/her own. When this happens, many agents believe they should be compensated for the time, energy, and can't expend "expertise". However, more often than not, there was no discussion regarding any compensation for providing these services and there was no agency relationship created between the parties. To request, invoice, or otherwise demand a fee when there has been no advance discussion has resulted in disciplinary action being taken against a broker's license. It is the broker's license that is ultimately subject to disciplinary action as fees can only be demanded and collected in the name of the broker and with the broker's knowledge and consent.

So if you want to get paid for the services provided, plan ahead.

Credit Card Pilot Program

The division is currently participating in a pilot program for credit cards. Those walking into our Columbus office can now pay any necessary fee with either MasterCard or Visa. It is anticipated the program will be expanded to allow for credit card payments for future mail and electronic application filings. We will keep you updated on our progress.

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Did You Renew Your License ?

Every year, some brokers neglect to renew their licenses for the upcoming year. The last date for filing a renewal with penalty was January 15, 2000. If your renewal was not filed with the division by that date, the brokerage license and all sales licenses associated with it were cancelled effective December 31, 1999. All licenses not renewed must be returned to the division immediately to finalize the cancellation process. Should any non-renewed broker or salesperson seek to become relicensed, a reinstatement application with the appropriate fee must be submitted to the division. Both the broker and sales reinstatement applications are available in interactive form on our website at www.com.state.oh.us. Forms can also be obtained by calling our Customer Service Section at (614) 466-4100.

Disciplinary Actions

REVOCATIONS

DAVID L. DAILY, sales associate, Cincinnati, Ohio, had his sales license revoked upon reinstatement for violating Section 4735.18(A)(6) of the Ohio Revised Code. Mr. Daily collected earnest money checks for various real estate transactions, but failed to have the deposits he received from these transactions placed into his brokerage's trust account. Instead, he had the funds deposited into his personal checking account.

PHILLIP J. GERMANY, broker/sales associate, Cleveland Heights, Ohio, had his license revoked, effective immediately, for violating 4 counts of Ohio Revised Code Section 4735.18(A)(6), and for violating Sections 4735.18(A)(12) and (A)(26) of the Ohio Revised Code. Mr. Germany failed to consistently deposit funds, received by him in a fiduciary capacity, into the real estate brokerage trust account. In addition, he failed to establish and maintain (in 1996,) a properly designated property management trust account. Also, Mr. Germany used an agreement form that referenced the Board of REALTORS, a private professional organization, which at the time he was not a member of, and used an obsolete agency disclosure form.

SUSPENSIONS, FINES, EDUCATION

THOMAS T. HOMAN, broker, Coldwater, Ohio had a fifteen (15) day suspension of his license, which commenced on October 18, 1999; \$1,300.00 in fines levied against his license; and was required to complete and to submit proof of completion of the ten (10) hour brokerage post-licensure course for violating 2 counts of Section 4735.18(A)(6) of the Ohio Revised Code. Mr. Homan entered into a written agency agreement (listing) for property that did not contain the specific fair housing language required by Section 4735.55 of the Ohio Revised Code. In addition, he failed to provide the owners of a property with an Ohio agency

disclosure form prior to his marketing the property. He furnished the company's policy on agency, but did not furnish an agency disclosure form. Once a buyer was found who was interested in the property and for whom he wrote an offer, he then finally prepared the agency disclosure form for both parties' approval.

JOSEPH P. COPEN, sales associate, Parma, Ohio, had a thirty (30) day suspension of his license, which commenced on October 18, 1999; \$500.00 in fines levied against his license; and was required to complete and to submit proof of completion of the ten (10) hour sales post-licensure course for violating Section 4735.18(A)(6) of the Ohio Revised Code. In connection with a listing agreement for property he had listed, Mr. Copen prepared an Ohio agency disclosure form indicating that he represented the owner/seller. An offer was submitted, and on the agency disclosure form he noted that he would represent the buyer as the buyer's agent. Since he was representing the buyer and the seller, he became a dual agent and should have completed the dual agency disclosure statement as soon as practical. However, Mr. Copen did not proceed with the preparation and affirmation of the appropriate dual agency document until several weeks after a purchase agreement had been entered into.

THOMAS H. HELSON, broker, Sidney, Ohio, had a ten (10) day suspension of his license, which commenced on October 18, 1999; \$500.00 in fines levied against his license; and was required to complete and to submit proof of completion of the ten (10) hour brokerage post-licensure course for violating Section 4735.18(A)(6) of the Ohio Revised Code. Mr. Helson failed to oversee the day to day operations of his brokerage, in that he did not timely reinstate a licensee's license, never notified the licensee that he/she could not act as a real estate agent

until he/she reinstated the license, and failed to take action to verify or assure the licensee was not acting as a real estate agent while not properly licensed.

CARL M. CONWELL, sales associate, Toledo, Ohio, had a ten (10) day suspension of his license, to commence upon reinstatement, for violating Section 4735.18(A)(6) of the Ohio Revised Code. Mr. Conwell prepared and submitted an offer from himself for the purchase property, but he failed to prepare and submit to the seller an Ohio agency disclosure form with the offer as required by Section 4735.58(C) of the Revised Code.

BARBARA J. TRUMAN, sales associate, Cleveland, Ohio, had a \$100.00 fine levied against her sales license for violating Section 4735.18(A)(6) of the Ohio Revised Code. In arranging for the listing of a property, Ms. Truman changed the term of the listing without the written acknowledgement of the sellers. She also re-dated the listing and other associated documents after her sellers had already signed the documents, and in such a way so that they were misleading or inaccurate.

STEPHEN A. SOLER, sales associate, Columbus, Ohio, had a (15) day suspension of his license, which commenced on November 23, 1999; a \$200.00 fine levied against his license; and was required to complete and submit proof of completion of the ten (10) hour sales post-licensure course for violating Section 4735.18(A)(6) of the Ohio Revised Code. Mr. Soler engaged in conduct requiring a real estate license during a period when his license was in a cancelled status.

BOBBY R. JOHNSON, broker, Cincinnati, Ohio, had a \$500.00 fine levied against his license and was required to complete and to submit proof of completion of a 3 hour course on real estate laws for violating Section 4735.18(A)(6) of the Ohio Revised Code. Mr. Johnson failed to

prepare an Ohio dual agency disclosure statement in connection with two separate and distinct offers to purchase property in transactions for which he was a dual agent.

MARY ANNE LEE, sales associate, Cincinnati, Ohio, had a thirty (30) day suspension of her license, which commenced on November 23, 1999; a \$500.00 fine levied against her license; and was required to complete and submit proof of completion of the ten (10) hour sales post-licensure course for violating Ohio Revised Code Sections 4735.18(A)(6) and (A)(9) as it incorporate Ohio Revised Code Section 4735.21. Ms. Lee received funds from the executors of an estate (funds that were paid to her for conduct requiring a real estate license) which included property management activity and marketing the real property of the estate. Ms. Lee received these funds in her own name and not in the name or with the consent of the real estate broker with whom she was licensed at the time. Also, during a time when her real estate license was in a cancelled status, she engaged in conduct requiring a real estate license.

DANIEL H. RUSSELL, sales associate, Centerville, Ohio, had a \$100.00 fine levied against his sales license for violating Section 4735.18(A)(24) of the Ohio Revised Code. Mr. Russell failed to retain in his file a signed agency disclosure form relating to a failed transaction in accordance with the three-year record retention requirements of Section 4735.18(A)(24) of the Ohio Revised Code.

JEANNINE C. WIRKS, sales, East Liverpool, Ohio, had a \$500.00 fine levied against her license for violating Section 4735.18(A)(6) of the Ohio Revised Code. Ms. Wirks prepared and submitted an Ohio agency disclosure form indicating she was representing a buyer as the buyer's agent. Since the sellers were represented by another agent in her brokerage, an in-company transaction was created; however, she failed to complete the in-company portion of the form.

GINA L. PARADISE, sales associate, Beavercreek, Ohio, was required to complete and to submit proof of completion of a three hour course on agency for violating Section 4735.18(A)(6) of the Ohio Revised Code Section. Ms. Paradise listed property for sale and presented the owner with an Ohio agency disclosure form, but failed to identify whom she or her brokerage would be representing. Thereafter, an offer was made through her for the purchase of the property and she provided the buyer with the incomplete agency disclosure form that did not identify whom she would be representing. Ms. Paradise was acting as a dual agent, but failed to use the appropriate form.

RICK E. TAYLOR, sales associate, Cleveland, Ohio had a \$500.00 fine levied against his license and was required to complete and to submit proof of completion of the ten (10) hour sales post-licensure course for violating Section 4735.18(A)(6) of the Ohio Revised Code. During a period when Mr. Taylor's real estate license was in a cancelled status, he continued to advertise property for sale and hold himself out as a licensed real estate agent.

SMYTHE, CRAMER CO., corporation, Cleveland, Ohio, had a \$1,000.00 fine levied against the corporate license for violating Section 4735.18(A)(6) of the Ohio Revised Code. During a period when one of its real estate agent's license was cancelled, the company failed to have the individual's name removed from its published advertisements, causing it to appear as though the person was licensed with the company; when, in fact, the person was not.

ART LEE REALTY, INC., corporation, Columbus, Ohio, had a \$500.00 fine levied against the corporate license for violating Section 4735.18(A)(6) of the Ohio Revised Code. The company attempted to pursue a broker's lien pursuant to Ohio Revised Code Section 1311.85, but was notified that no basis for the lien existed. The element set forth in Ohio Revised Code Section 1311.87 (A)(1)(a) i.e.(the broker is entitled to

a fee or a commission under the contract) had not occurred. However, the company took no action to determine whether the lien was prematurely filed and failed to promptly remove the lien from the property.

WHITNEY B. DILLON, broker, Columbus, Ohio, had a fifteen (15) day suspension of his broker's license, which commenced on December 29, 1999; a \$1,000.00 fine levied against his license; and was required to complete and submit proof of completion of the ten (10) hour brokerage post-licensure course for violating Section 4735.18(A)(6) of the Ohio Revised Code. Mr. Dillon collected a real estate commission in his own name rather than in the name of the broker with whom he was associated at the time.

MARY M. DILLON, sales associate, Columbus, Ohio, had a fifteen (15) day suspension of her license upon reinstatement; a \$1,000.00 fine levied against her license; and was required to complete and submit proof of completion of the ten (10) hour sales post-licensure course for violating Section 4735.18(A)(6) of the Ohio Revised Code. Mrs. Dillon collected a real estate commission in her own name rather than in the name of the broker with whom she was associated at the time.

HENRY R. STODERMIRE, JR., broker, Cleveland, Ohio, had a sixty (60) day suspension of his broker's license, which commenced on December 29, 1999; a \$1,500.00 fine levied against his license; and was required to complete and to submit proof of completion of the ten (10) hour brokerage post-licensure course for violating 2 counts of Section 4735.18(A)(6) of the Ohio Revised Code. Mr. Stoudermire failed to maintain all listing documentation, including agency documentation; failed to promptly deposit earnest money in the brokerage's trust account; and noted incorrect information on an offer. In addition, he noted on an agency disclosure form that he was representing only the purchaser; however, as a broker for the company, he was a management level

licensee and acting as a dual agent. He failed to prepare and submit to the purchasers an Ohio dual agency disclosure statement disclosing the dual agency status.

ANDREW N. SIERS, sales associate Hilliard, Ohio had a \$300.00 fine levied against his sales license for violating Ohio Revised Code Section 4735.18(A)(6) as that section incorporates Ohio Revised Code Section 4735.58(B)(1)(c). Mr. Siers failed to prepare and submit to a purchaser an Ohio agency disclosure form prior to showing a property.

\$2100\$ REALTY THE MONEY SAVERS, INC., corporation, Middleburg Heights, Ohio, had \$1,000.00 in fines levied against the corporate license for violating 2 counts of Ohio Revised Code Section 4735.18(A)(6), one as that section incorporates Ohio Revised Code Section 4735.16(B) and Ohio Administrative Code Section 1301:5-1-02. An associate of the brokerage published advertising that did not include the broker's name. In addition, the

associate's name was improperly identified creating the false impression that another associate was licensed with the brokerage. Also, the company failed to accurately oversee the brokerage's advertisements and disregarded previous directives from the agency on these matters. Finally, the company failed to consistently advertise in the name in which it was licensed.

RON THOMPSON, sales associate, Zanesville, Ohio, had a fifteen (15) day suspension of his license which commenced on December 29, 1999; a \$500.00 fine levied against his license; and was required to complete and submit proof of completion of the ten (10) hour sales post-licensure course for violating Sections 4735.18(A)(6) and (A)(9) of the Ohio Revised Code. Mr. Thompson collected a finder's fee in connection with the purchase of property. He collected this fee directly, and not in the name of, with the consent of, the real estate broker with whom he was licensed at the time.

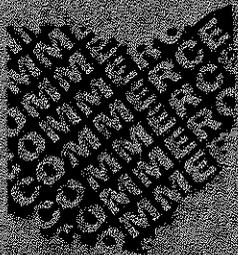
FRANK R. WATSON, JR., broker,

Brook Park, Ohio had a sixty (60) day suspension of his broker's license which commenced on December 29, 1999, for violating 2 counts of Ohio Revised Code Section 4735.18(A)(6) and 2 counts of Ohio Revised Code Section (A)(34), as in effect prior to January, 1997. Mr. Watson authorized and/or permitted an individual to receive a commission and/or fee for providing services requiring a real estate license when he knew, or should have known, that this person was not licensed as a real estate agent.

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