

**IN THE MATTER OF A DISCIPLINE HEARING HELD PURSUANT TO THE  
REAL ESTATE AND BUSINESS BROKERS ACT, 2002, S.O. 2002, c. 30, Sch. C**

**BETWEEN:**

**REAL ESTATE COUNCIL OF ONTARIO**

**- AND -**

**MICHAEL JAMES POETKER (registered as MIKE POETKER)**

---

**DISCIPLINE DECISION AND REASONS FOR DECISION**

---

Subject to Rule 4.02 of the Discipline and Appeals Committee Rules of Practice (*REBBA 2002*), I, the Chair of the Discipline Committee (*REBBA 2002*) have reviewed and considered the Agreed Statement of Facts and Penalty together with the Waiver of Hearing submitted by the Parties to this proceeding and provide the following Order:

---

**FINDINGS:** In violation of Sections 3, 4, 5 and 38 of the *REBBA 2002* Code of Ethics.

**ORDER:** Fine of \$12,000.00 payable to RECO on or before July 23, 2025, (not later than 120 days from the date of the Decision of the Discipline Committee).

Successful completion of RECO's "Introduction to TRESA", course, and provide RECO with confirmation of successful completion not later than 120 days after the date of the Decision of the Discipline Committee; and to provide proof of completion to RECO within 60 days of completion of the course.

**WRITTEN REASONS:**

**REASONS FOR DECISION**

**INTRODUCTION**

This matter proceeded on the basis of an Agreed Statement of Facts and Penalty and Waiver of Hearing, pursuant to Rule 4.02 of the Rules of Practice (*REBBA 2002*).

The Agreed Statement of Facts and Penalty read:

**AGREED STATEMENT OF FACTS AND PENALTY**

---

It is agreed as follows:

1. At all relevant times, Michael James Poetker registered as Mike Poetker (“Poetker”) was registered as a broker under the *Real Estate and Business Brokers Act, 2002* (“Act”), and who is currently registered under the *Trust in Real Estate Services Act, 2002*.
2. At all relevant times, Poetker was employed at Brokerage A.
3. Individual A (the “Complainant”) is the owner/seller(s) of a property located at 1-A Street, City A, Ontario (the “Property”).
4. Buyer A and Buyer B (the “Buyers”) are the buyers of the Property.
5. The Complainant engaged the services of Poetker to sell the Property.
6. Poetker represented the Complainant and the Buyers in this real estate transaction in multiple representation.
7. On or about October 6, 2023, an agreement of purchase and sale (“APS”) was accepted by the Complainant and the Buyers for the purchase of the Property. Details of the offer included a deposit of \$50,000 to be paid into trust of Brokerage A by the Buyers; and a completion date being December 28, 2023.
8. The Complainant states that on October 7, 2023, they received a call from Poetker regarding the deposit amount, notably that the deposit was \$20,000 and not the agreed \$50,000, and that is all the Buyers had provided. No deposit had been provided by the Buyers to date.
9. On or about October 27, 2023, the deposit of \$20,000 was received by Brokerage A, with a bank draft dated October 23, 2023. The deposit was not delivered in accordance with the agreement stating that it would be delivered within 24 hours of acceptance. Poetker never alerted the Complainant that the deposit did not arrive on time.
10. On or about November 9, 2023, Poetker had the Buyers sign an amendment to the APS to have the deposit amount changed to \$20,000.

11. The Amendment was subsequently presented to the Complainant who states that they declined signing the amendment to the APS changing the deposit amount.
12. An Amendment to change the deposit amount was never executed nor did the Buyers ever submit the further \$30,000 deposit as per the terms of the agreement.
13. On or about December 28, 2023, the Property did not complete as it was scheduled, and the Buyers requested an extension due to financing issues. An extension was agreed to with a revised completion date of January 11, 2024.
14. On January 11, 2024, the Buyers requested another extension to secure financing. A third revision to the completion date to January 18, 2024, was agreed to by the Complainant and the Buyers.
15. On January 18, 2024, the Buyers were unable to secure financing and ultimately the sale of the Property fell through.

#### SUMMARY OF AGREEMENTS

**It is agreed that Poetker failed to comply with the Code of Ethics (O. Reg. 580/05) as follows:**

- A. Poetker failed to protect their seller client's interest(s) when they failed to advise their client that the initial \$20,000 deposit was delivered three weeks late and/or offer the insight that the buyer client's capacity to complete the transaction might be compromised, contrary to sections 3, 4 and 38 of the Code of Ethics.
- B. Poetker failed to protect their seller client's interest(s) by not ensuring that the total deposit amount of \$50,000 was received in accordance with the APS and/or the terms of the agreement pertaining to deposit amount were amended to the seller client's satisfaction, contrary to sections 3, 4, 5, and 38 of the Code of Ethics.

**It is agreed that Poetker failed to comply with the following sections of the Code of Ethics (O. Reg. 580/05):**

Fairness, honesty, etc.

3. A registrant shall treat every person the registrant deals with in the course of a trade in real estate fairly, honestly and with integrity.

Best interests

4. A registrant shall promote and protect the best interests of the registrant's client.

Conscientious and competent service, etc.

5. A registrant shall provide conscientious service to the registrant's clients and customers and shall demonstrate reasonable knowledge, skill, judgment and competence in providing those services.

Error, misrepresentation, fraud, etc.

38. A registrant shall use the registrant's best efforts to prevent error, misrepresentation, fraud or any unethical practice in respect of a trade in real estate.

**AGREED PENALTY**

**The Respondent understands and agrees to the following penalty:**

To pay a fine of **\$12,000** not later than **120 days** from the date of the Decision of the Discipline Committee.

To successfully complete the following courses or programs by the identified completion date:

<b>Course Title (Provider)</b>	<b>Completion date</b>
Introduction to TRESA	not later than <b>120 days</b> from the date of the Decision of the Discipline Committee

To provide proof of completion to RECO within 60 days of completion of the courses.

**Respondent acknowledgements:**

1. I acknowledge that I have read and understand the penalty outlined herein and agree to the said terms and/or conditions.
2. I acknowledge my right to seek legal counsel in this matter before signing this agreement.
3. I agree, understand, acknowledge and consent to waiving my right to a hearing before the Discipline Committee.

**Waiver of hearing before the Discipline Committee:**

4. The parties consent to disposing of the matter without a hearing before the Discipline Committee and agree to the terms set out herein.
5. The parties request an Order from the Chair of the Discipline Committee that includes this Agreement of Facts and Penalty as a final settlement of this matter.

By signature below the Parties agree, acknowledge, understand and consent to the final settlement of this matter by way of this Agreed Statement of Facts and Penalty.

***[The Parties duly signed the Agreed Statement.]***

**DECISION OF THE CHAIR**

Having reviewed and considered the Agreed Statement of Facts, the Chair of the Discipline Committee (*REBBA 2002*) concluded that the Respondent breached Sections 3, 4, 5 and 38 of the *REBBA 2002* Code of Ethics. The Chair of the Discipline Committee (*REBBA 2002*) is also in agreement with the joint submission of the Parties as to penalty and accordingly makes the following order:

1. POETKER, Michael James (registered as POETKER, Mike) is Ordered a Fine of \$12,000.00 payable to RECO not later than 120 days from the date of the Decision of the Discipline Committee.

2. POETKER, Michael James (registered as POETKER, Mike) is Ordered to successfully complete RECO's "Introduction to TRESA", course, not later than 120 days from the date of the Decision of the Discipline Committee; and to provide proof of completion to RECO within 60 days of completion of the course.

*[Released: March 25, 2025]*