
**IN THE MATTER OF A DISCIPLINE PROCEEDING HELD PURSUANT TO THE
*TRUST IN REAL ESTATE SERVICES ACT, 2002***

BETWEEN:

REAL ESTATE COUNCIL OF ONTARIO

- AND -

CHAOYING LIU (registered as CRYSTAL LIU)

DISCIPLINE DECISION AND REASONS FOR DECISION

Subject to Rule 4.02 of the Discipline Committee Rules of Practice (*TRESA 2002*), I, the Chair of the Discipline Committee (*TRESA 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 1 and 2(a)(b) of the *TRESA 2002* Code of Ethics.

In violation of Section 22.5(a)(b) of the General Regulation.

ORDER: Fine of \$10,000.00 payable to RECO on or before five (5) months after the date of the Decision of the Discipline Committee in this matter: February 16, 2027

Successful completion of the “*RECO 2026 Update – Professional Practice*” course and provide proof of completion to RECO not later than 180 days after the date of the Decision of the Discipline Committee on this matter, and to provide proof of completion to RECO within 60 days of completion of the course.

WRITTEN REASONS: *attached*



Lucy Aita
Chair, Discipline Committee (*TRESA 2002*)

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 (*TRESA 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, Liu was employed at the brokerage Landing Realty Inc. ("Landing Realty"). Liu is currently employed at the brokerage HC Realty Group Inc.
2. At all relevant times, John Gao ("Gao") and Wentin Huang ("Huang") were employed by the brokerage MEhome Realty (Ontario) Inc. ("MEhome Realty").
3. Zhiya Bao (the "Seller") retained MEhome Realty, with Gao and Huang acting as the selling representatives, to sell 51 Beckett Avenue in Markham, Ontario (the "Property").
4. On or around October 29, 2024, the Seller received a same-day request for an appointment to view the Property between 4:30 p.m. to 5:15 p.m. to be conducted by Liu.
5. At approximately 4:25 p.m., the Seller vacated the Property and waited outside in their car.
6. At approximately 4:30 p.m., a prospective male buyer (the "Buyer") attended the Property by himself, retrieved the key from the lockbox, and entered the Property.
7. Liu did not attend the Property for the viewing appointment at any time.
8. On or around February 5, 2025, in response to a complaint to RECO about the unauthorized entry of the Buyer, Liu admitted that she had provided the lockbox code to the Buyer because she was unable to make the viewing appointment due to rush hour. Liu apologized for her mistake.
9. On or around March 26, 2025, a RECO Compliance Officer (the "CO") requested further information and documents from Liu, including the Buyer Representation Agreement ("BRA") for the Buyer.
10. On or around March 27, 2025, Liu provided a BRA (the "2025 BRA") to the CO, which was executed by the Buyer and Landing Realty. The 2025 BRA had been backdated as follows:

- a) Commenced on February 1, 2024, and expired on December 31, 2024.
 - b) Signed by the Buyer and Liu on March 26, 2025.
11. On or around March 27, 2025, the CO inquired of Liu why she had supplied a back-dated and/or falsified BRA for the Buyer to RECO.
12. On or around March 27, 2025, Liu advised that a BRA had been signed by the Buyer in February 2024 and had expired at the end of December 2024.
13. On or around March 27, 2025, Liu provided the CO with another BRA (the “2024 BRA”), which was executed by the Buyer and Landing Realty. The 2024 BRA indicated as follows:
- a) Commenced on February 1, 2024, and expired on August 31, 2024.
 - b) Signed by the Buyer and Liu on February 1, 2024.
14. Liu advised the CO that she thought the 2024 BRA expired on December 31, 2024, but it had in fact expired on August 31, 2024.
15. Liu had requested the Buyer to sign the backdated 2025 BRA in order to provide it to the CO as part of her response to the complaint.
16. When the unsupervised showing in question took place on October 29, 2024, Liu and Landing Realty did not hold an active BRA with the Buyer.

SUMMARY OF AGREEMENTS

It is agreed that Liu failed to comply with the Code of Ethics (O. Reg. 365/22) and the General Regulation (O. Reg. 567/05) as follows:

- A. Liu facilitated unauthorized and/or unsupervised access to the Property by providing the lockbox code to a non-registrant and/or failed to be in attendance with the Buyer at the scheduled Property viewing, contrary to section 2 of the Code of Ethics, O. Reg. 365/22 and section 22.5 of the General Regulation, O. Reg. 567/05.
- B. Liu intentionally backdated and/or falsified a Buyer Representation Agreement to make it appear as though her brokerage had executed a written BRA with the Buyer when in fact it had not, contrary to sections 1 and 2 of the Code of Ethics, O. Reg. 365/22.

It is agreed that Liu failed to comply with the following sections of the Code of Ethics (O. Reg. 365/22):

Integrity, honesty, good faith, etc.

1. In carrying on business, a registrant shall act with courtesy, honesty, good faith and integrity in relation to every person the registrant deals with.

Unprofessional conduct, etc.

2. A registrant shall not engage in any act or omission that, having regard to all of the circumstances, would reasonably be regarded as,

(a) being disgraceful, dishonourable, unprofessional or unbecoming a registrant; or

(b) likely to bring the sector into disrepute or to undermine public confidence the regulation of registrants under the Act.

It is agreed that Liu failed to comply with the following sections of the General Regulation, O. Reg. 567/05:

Protection of property

22.5 In carrying on business, a registrant shall not provide any person with access to real estate unless,

(a) a registrant is present with the person; or

(b) the owner of the real estate has consented in writing.

AGREED PENALTY

The Respondent understands and agrees to the following penalty:

To pay a fine of **\$10,000.00** on or before **five (5) months** after the date of the Decision of the Discipline Committee in this matter.

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

Course Title (Provider)	Completion date
RECO 2026 Update – Professional Practice	not later than 180 days after the date of the Decision of the Discipline Committee on this matter.

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 (*TRESA 2002*) concluded that the Respondent breached Sections 1 and 2(a)(b) of the *TRESA 2002* Code of Ethics, and Section 22.5(a)(b) of the General Regulation.

The Chair of the Discipline Committee (*TRESA 2002*) is also in agreement with the joint submission of the Parties as to penalty and accordingly makes the following order:

1. LIU, Chaoying (registered as LIU, Crystal), is ordered to pay a fine in the amount of \$10,000.00, payable to RECO, on or before five (5) months after the date of the Decision of the Discipline Committee in this matter.
2. LIU, Chaoying (registered as LIU, Crystal), is ordered to successfully complete the “RECO 2026 Update – Professional Practice” course not later than 180 days after the date of the Decision of the Discipline Committee on this matter, and to provide proof of completion to RECO within 60 days of completion of the course.

Released: September 16, 2026