



Pursuing trust in every transaction

Real Estate Council of Ontario

File #2022090675

**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 -

JONATHAN FAST

DISCIPLINE DECISION AND REASONS FOR DECISION

The Panel held a videoconference on April 22, 2025, to discuss the written submissions by all Parties with respect to Penalty and Costs. The Panel decided as follows:

ORDER: Fine of \$22,000.00 payable to RECO within 365 days of RECO sending this decision.

Successful completion by the Registrant of the Real Estate Institute of Canada "REIC 2600: Ethics in Business Practice" course and provide proof of successful completion of that course to RECO within 180 days of the release of this decision.

COSTS AND EXPENSES: None awarded.

WRITTEN REASONS: *Attached*

Lucy Aita, Chairperson

Alessandro Galea, Panel Member

Albert Masih, Panel Member

REASONS FOR DECISION

PENALTY AND COST

INTRODUCTION

The Registrant, Jonathan Fast, was present at the two-day Discipline Hearing held on July 18-19, 2024. At the conclusion of the Discipline Hearing, it was agreed by all, and confirmed by the Panel, that in the event the Panel should find the Registrant to have breached the Code of Ethics, the parties would make written submissions on Penalty and/or Costs.

The Panel considered the testimony of the witnesses at the Discipline Hearing and the documentary evidence and decided that the Registrant had violated Sections 2(1), 3, 12, 23, 37(1), 38 and 39 of the Code of Ethics.

This Discipline Hearing Decision of the Panel was sent to the Respondent, Jonathan Fast, on October 31, 2024.

RECO's written Penalty Submissions and Book of Authorities were received on November 12, 2024. The Registrant, Jonathan Fast, did not provide any written Penalty Submissions as he had indicated at the end of the Discipline Hearing he would. As a result, the Panel only had written submissions from RECO (i.e. the Registrar) before it when it deliberated the issue of penalty on April 22, 2025.

On November 27, 2024, the Registrant asked the Broker of Record, Deanna Gunter, to notify RECO that he had retired. It is the Panel's understanding that Deanne Gunter informed the Registrant that the termination notice had been sent on November 24, 2024, but that he (Fast) still had to communicate directly with RECO.

On December 17, 2024, RECO's position was clearly stated: the termination of the Registrant's registration did not affect his prosecution under the Code of Ethics given

that it was still an ongoing proceeding. Further, the Registrant could not circumvent the discipline process by terminating his own registration (See, for instance, *College of Nurses of Ontario v Mark Dumchin*, 2016 ONSC 626).

The Panel's deliberations on the issue of penalty were scheduled to take place via video conference on February 4, 2025, but, owing to unforeseen circumstances causing a Panel member's unavailability, the deliberations were adjourned to April 22, 2025. All parties were notified pursuant to Subsection 19(4)4 under the Real Estate and Business Brokers Act, 2002.

The Panel deliberating the issue of penalty was comprised of Lucy Aita (Chair), Alessandro Galea, and Albert Masih. Douglas Cunningham was also present as Independent Legal Counsel to the Panel. The Panel reviewed all the Written Penalty Submissions that had been filed.

DISCIPLINE HEARING - SUMMARY OF ALLEGATION

In its Allegation Statement the Registrar, *REBBA 2002*, alleged that the Respondent acted unprofessionally as a representative when he:

- A. affixed the signatures and/or initials of his clients on documents without their knowledge or consent, contrary to sections 3, 38 and 39 of the Code of Ethics.
- B. failed to immediately provide copies of the Listing Agreement to his clients, causing his brokerage to violate the Code, contrary to section 12 by way of 2(1) of the Code of Ethics.
- C. knowingly misrepresented the number of offers received for a property, contrary to sections 3, 37(1), 38 and 39 of the Code of Ethics.

- D. rejected a potential written offer on a property without his client's knowledge or direction, contrary to sections 3, 23, 24 and 39 of the Code of Ethics.

The Registrar, *REBBA 2002* alleged that the Registrant had breached the following sections of the Code of Ethics:

Broker and salesperson.

2. (1) A broker or salesperson shall not do or omit to do anything that causes the brokerage that employs the broker or salesperson to contravene this Regulation.

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.

Copies of written agreements

12. If a brokerage and one or more other persons enter into a written agreement in connection with a trade in real estate, the brokerage shall ensure that each of the other persons is immediately given a copy of the agreement.

Steps taken by registrant

23. A registrant shall inform a client of all significant steps that the registrant takes in the course of representing the client.

Conveying offers

24. (1) A registrant shall convey any written offer received by the registrant to the registrant's client at the earliest practicable opportunity.

Inaccurate representations

37. (1) A registrant shall not knowingly make an inaccurate representation in respect of a trade in real estate.

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.

Unprofessional conduct, etc.

39. A registrant shall not, in the course of trading in real estate, engage in any act or omission that, having regard to all of the circumstances, would reasonably be regarded as disgraceful, dishonourable, unprofessional or unbecoming a registrant.

DISCIPLINE HEARING - DECISION OF THE PANEL

The Panel concluded that, on the balance of probabilities, RECO had proven all but one of the Allegations against the Registrant. As a result, Fast was found to be in violation of Sections 2(1), 3, 12, 23, 37(1), 38 and 39 of the Code of Ethics.

RECO SUBMISSIONS REGARDING PENALTY AND COSTS

Sania Cherian, who is the Legal Counsel for RECO in this matter, submitted written submissions for the Panel's consideration and stated the following:

1. The allegations which formed the basis for the hearing related to claims that Fast, while both a buyer and seller representative for Pierre and Lorraine Daoust, affixed their signatures and initials on trade documents without their knowledge or consent, failed to immediately provide them copies of a listing agreement, knowingly misrepresented the number of offers on the listed property ("Property") to a buyer representative, and rejected a potential offer on the Property without the knowledge or direction of Pierre and Lorraine Daoust.

2. There were three people who testified during the Discipline Hearing, namely Pierre Daoust, who was the Seller/Complainant in this matter; Stacey Pollard, the Salesperson with Coldwell Banker Momentum Realty who was the Buyer Representative; and Jonathan Fast who was the Seller Representative and the Registrant.

3. It was determined at the Discipline Hearing that Fast had represented the Complainant and his spouse in their purchase of a condo unit – 103-162 Martindale, St. Catharines, and, by his own admission, Fast signed the Complainant's and his spouse's names on the Confirmation of Co-operation and Representation Form without their knowledge or consent. Although Fast had other alternatives available to him, such as: going back to the Complainant and the Complainant's spouse to get their signatures, sending the documents for signature via email, or asking their consent in writing via text or email before signing on their behalf, he pursued none of them.

4. It was determined through the Discipline Hearing that Fast was representing the Complainant and the Complainant's spouse in selling their home at 64 Huntington Lane, St. Catharines, which was the Property. By his own admission, Fast signed the Complainant's and his spouse's initials on the Listing Agreement without their knowledge or consent, stating through testimony given that he forgot to obtain initials for the Complainant and his spouse on the Listing Agreement and therefore he initialed for them thinking that he was helping to get the listing contract processed as quickly as possible in order to sell the Property. Fast minimized his actions by stating that this did not impact the Complainant and his spouse in any way and, in doing so, there was no profit to himself as their representative. The Panel found this conduct to have been unacceptable as Fast had other alternatives to signing for the Complainant and his spouse without their knowledge or consent, including going back to them to get their initials, sending the document for initialing through email, or getting their written consent via text or email to sign on their behalf.

5. At the Discipline Hearing the Complainant, Pierre Daoust, testified that he did not receive copies of their May 31, 2022, Listing Agreement from Fast until July 6, 2022, which was well after he had requested them. Fast could not provide any evidence to the Panel to support his own testimony that he provided copies immediately by email to Lorraine Daoust.
6. Fast misrepresented the number of offers received on the Property to the Buyer Representative, Stacey Pollard. Fast chose not to tell Stacey Pollard that her offer was the only offer being presented even though Fast was notified that another offer he believed was going to be presented was no longer going to be sent to him. That misinformation caused Stacey Pollard to obtain an amended offer from her buyers for the same purchase amount but with an increased deposit for the Property.
7. Fast did not consult with the Complainant and his spouse before telling Stacey Pollard not to bring any other offer from her buyers because he (Fast) was disappointed that her buyer clients did not accept the Complainant's and his spouse's offer relating to the Property.

RECO further submitted that, based on the Registrant's conduct, as stated above, it was determined by the Discipline Hearing Panel that Fast signed the Complainant's and his spouse's initials/names on the Confirmation of Co-operation and Representation Form without their knowledge or consent.

Fast also affixed the Complainant's and his spouse's initials on the Listing Agreement without their knowledge or consent, he failed to provide copies of the Listing Agreement to the Complainant and his spouse immediately, he misrepresented the number of offers received on the Property to Stacey Pollard, and he did not consult the Complainant and his spouse before telling Stacey Pollard not to bring any other offer

from her buyer clients, all of which resulted in Fast being held in breach of Sections 2(1), 3, 12, 23, 37(1), 38 and 39 of the Code of Ethics.

RECO asserted that the following factors had been established as being relevant to guide the Panel in determining an appropriate penalty for breaches of the Code of Ethics:

- a) the nature and gravity of the breaches of the Code of Ethics;
- b) the role of the offending member in the breaches;
- c) whether the offending member suffered or gained because of the breaches;
- d) the impact of the breaches on the complainant or others;
- e) the need for there to be specific deterrence to protect the public;
- f) the need for there to be general deterrence to protect the public;
- g) the need to maintain the public's confidence in the integrity of the profession;
- h) the degree to which the breaches are regarded as being outside the range of acceptable conduct; and
- i) the range of sanctions in similar cases.

RECO submitted that the application of these factors to the current case were as follows:

The Nature and Gravity of the Breaches

RECO submitted that, in the within case, the nature and gravity of each of the breaches of the Code of Ethics fell on the serious end of the spectrum. Fast failed to respect and protect the trust and reasonable expectations of his clients when he signed their initials and signatures on agreements without their knowledge and consent. He also

disregarded his obligations as a registrant when he failed to provide copies of these agreements to his clients immediately.

Providing copies of written agreements is an obligation intended to protect customers and clients, and realtors with experience know that to be the case. However, Fast's non-disclosure served his own interests, as did his failure to advise his clients that he had put their initials on documents without their authorization. Equally important, Fast knowingly misrepresented the number of offers received for the Property and, in doing so, he misled a buyer representative whose clients, owing to the misrepresentation, increased the deposit in their offer.

Fast also failed to maintain the trust between registrants and consumers that registrants will act honestly, professionally, and with integrity during the offer process, which is important to maintaining public trust in the real estate industry. In fact, Fast rejected a potential written offer on the Property without his client's knowledge or direction. In this case, Fast's clients sold their home to the same buyers for \$15,000 less than the potential increased offer that Fast had unilaterally rejected.

RECO argued that a registrant taking significant steps in the course of providing real estate services without first disclosing them and getting directions was contrary to the accepted role of a realtor and the expectations of his clients. Fast's failure to comply with these obligations undermined trust in the role of registrants and the conduct of property sales in Ontario.

The Role of the Registrant in the Breaches

In considering this factor, RECO submitted that the Panel should look at the Registrant's role in relation to the breaches (i.e. central vs peripheral) and also consider whether the Registrant's conduct had been active/deliberate as opposed to negligent or careless in nature.

In this instance, it was emphasized that Fast's role had been central and direct, and it had been the source and cause of breaches of the Code of Ethics. Fast purposefully and knowingly signed his clients' names and affixed their initials to documents when there were other options available to him. Similarly, he was the central actor in failing to provide his client with copies of various agreements between them and the brokerage.

Fast was also the central actor in knowingly making inaccurate representations to a buyer representative about the number of offers that had been received for the Property. Furthermore, Fast failed to correct the inaccurate representations upon having the opportunity to do so.

Fast was the central actor when he rejected a potential offer that would have put more money into the pockets of his clients. He told a buyer representative not to bring any further offers even though they were the *only* would-be buyers who had submitted offers for the Property. He did so without informing or getting directions from his clients to make such a statement.

Whether the Registrant Suffered or Gained, as a Result of the Breaches

According to RECO, this factor weighs heavily against Fast in this case as he:

i) Stood to gain financially from commissions earned in the purchase of real property by his own clients and that he could have potentially lost a larger commission if the offer had not been sent in a timely manner. As a result, he acted in a self-serving manner to protect him from that possibility;

ii) Twice avoided the time, effort, and inconvenience of having to go back to his clients to explain the documents and provisions therein, and to get them to personally sign/initial the documents;

iii) Stood to gain financially with the potential of having certain buyers improve their offer while he misrepresented the number of existing offers to a buyer representative;

iv) Stood to gain financially if his strategy had been successful to get certain buyers to improve their offer while unilaterally rejecting a potential offer.

The Impact of the Breaches on the Complainant

The impact on the Complainant and his spouse in this case was significant. Upon realizing that their names and initials had been signed by Fast without their knowledge or direction, they felt there was no longer any trust in their relationship. In his testimony, the Complainant opined that what the Registrant did “is illegal to do”. As a result, they had Fast removed as their representative.

Not having been provided with copies of executed documents immediately, the Complainant and his spouse were not initially aware of Fast’s misconduct; but once they became aware of it, they had the Registrant removed as their representative.

The Complainant and his spouse also missed a potential offer for the Property for \$900,000 because Fast had rejected it summarily without their knowledge or direction. The same buyers, months later, purchased the Property for \$15,000 less and, because the Complainant and his spouse also missed the July 26, 2022 closing incentive for the Condo, the purchase price for the Condo transaction increased by \$4,000.

The Need for Specific Deterrence

Deterrence has two aspects: specific and general:

Specific deterrence requires the Panel to ensure that the penalty be sufficiently meaningful to inhibit a registrant from recommitting the offence(s) in the future. To that end, the penalty imposed by the Panel must be more than just “the cost of doing business”. The penalty needs to impress upon Fast that his actions fell below the standard expected of him to act in an ethical, honest, and professional manner. This is particularly the case here, given that Fast failed to acknowledge the gravity of his actions, with corresponding attempts by him to justify, excuse, and minimize the

misconduct under scrutiny. RECO submitted that the Panel should impose a significant penalty to ensure that the Registrant understands that his conduct was not acceptable.

The Need for General Deterrence

The principle of general deterrence requires that the penalty imposed deter other registrants from engaging in similar conduct. General deterrence is a particularly relevant penalty consideration in cases of professional discipline. Sanctions imposed by a discipline committee are published and monitored by the profession. As a result, the penalty imposed by a Discipline Committee is a communication to the profession about:

a) conduct that is inappropriate; and

b) the severity of different types of breaches of the Code of Ethics. In this case, the penalty being imposed by the Panel has a particularly important general deterrence component.

As noted above, a failure to act with honesty and integrity as it relates to the obligations, trust, and expectations between clients and their representatives is significant, as is fairness in the offer process. Misconduct undermines public trust in the real estate process and the general role and reputation of registrants.

The Need to Maintain the Public's Confidence

A primary consideration in imposing a penalty for unprofessional conduct is the collective reputation of the profession. The collective reputation also encompasses the profession's ability to self-regulate its members. The public is entitled to have confidence in the profession, such that when they retain and engage with real estate professionals, they can expect to be treated fairly, conscientiously, and in accordance with the rules. However, when a registrant breaches the ethical standards of the

profession, the public should be able to expect that the disciplinary system will adequately address the breaches.

The findings from the disciplinary hearing established that Fast breached provisions of the Code of Ethics specifically aimed at ensuring continuing public confidence in the profession.

Indeed, the Registrant's breaches involved matters going to the very heart of public confidence in the profession— namely the basic obligation that a registrant will be honest and act with integrity in the course of his or her representation of clients, and in dealing with other persons.

Signing trade documents without a client's knowledge or direction, failing to provide copies of executed documents to clients in a timely manner, concealing one's misconduct, misrepresenting the number of offers received during an offer process, and taking significant steps during the offer process or a transaction without the knowledge or direction of clients, all fall far below the expected standard of conduct in the real estate profession; as such, breaches of the Code of Ethics based on such actions and omissions must be addressed with serious penalties to reflect the gravity of the misconduct.

The Degree to Which the Breaches are Outside the Range of Acceptable Conduct

This factor requires the Panel to assess the Registrant's actions on a continuum of misconduct from least serious to most serious. As noted above, it is RECO's position that the misconduct in this case lies at the serious end, that is, it was significantly outside the range of what was acceptable. In this case, Fast's actions involved a blatant disregard of well-known obligations and were directly contrary to the interests and expectations of his clients. Additionally, Fast's actions fell far below the standard expected by consumers and other registrants during an offer process and communications regarding a trade in real estate.

The Range of Penalties in Similar Cases

Previous cases are helpful as a guide to determine the appropriate penalty. A comparison of similar cases is an important factor when considering the appropriateness of a disciplinary penalty. There are a number of Discipline Committee decisions involving the failure of a registrant to provide copies of agreements, misrepresenting the number of offers received, taking significant steps without a client's direction, and signing a client's signatures without the client's knowledge or direction. Together, these cases can help the Panel determine an appropriate penalty in this case.

However, most of the cases cited by RECO were resolved by way of an Agreed Statement of Facts and Penalty ("**ASFP**") or Agreed Statement of Fact and a Decision on penalty ("**ASF+D**"). The following decisions provide some insight into appropriate penalties where fines were imposed, as well as certain cases where educational courses were required:

RECO v. Farhad Daneshvar -Jan. 8, 2024\$16,000+CE CourseCompliance & Ethics Pt 1 & 2

RECO v. Albert Kantarjian - Sept. 11, 2020 \$14,000

RECO v.TooryaliSultani - Oct. 27, 2021 \$12,000

RECO v. Paramjit Deo - Aug. 30, 2022 \$7,000 +The Compliant Trade Course

RECO v. Sandeep Singh - April 9, 2021 \$20,000

RECO v. Nassir Alnashmi - Dec. 5, 2022 \$20,000 +REIC 2600 Ethics & Business Practice

RECO v. Kamaljeet Ghotra- Aug. 15, 2024 \$33,000+REIC 2600 Ethics & BusinessPractice

RECO v. Tahereh Bakhtiari – Feb. 8, 2022 \$15,000 +REIC 2280 Legal Issues in Real Estate

RECO v. Olaitan Owoniyi – Jan. 25, 2024 \$17,500+REIC 2600 Ethics & Business Practice

In the within case, the Panel has determined that the penalty to be imposed on Fast should be greater than each of the referenced cases on their own because, in this case, there were numerous acts of misconduct, and the parties were compelled to endure a lengthy disciplinary hearing. Further, there was a marked lack of remorse by the Registrant or, alternatively, he simply failed to acknowledge the seriousness of his misconduct.

The penalty should also be greater than in the cases resolved by an ASFP and fall more closely in line with cases where there was a contested hearing followed by a decision made by the Panel on Penalty.

The rationale for that approach is that penalties imposed by way of a settlement generally result in a reduced penalty for a registrant (the discount reflecting that the registrant has accepted some responsibility for their actions and, in addition, saved the time and costs that would otherwise be expended on a contested hearing).

Indeed, the Discipline Committee has previously held that a settlement-based resolution can make a material difference in the determination of the appropriate penalty:

RECO v. Brian Gogek, Discipline Decision dated January 26, 2018:

*No doubt the \$18,000.00 penalty in that case was based on the fact that the matter was disposed of by the Discipline Committee on an Agreed Statement of Facts and Penalty, with a hearing having been waived pursuant to Rule 4.02 of the Rules of Practice. **The same findings following a hearing would likely have resulted in a penalty at the very upper limit of the jurisdictional limit of the Discipline Committee.***

Signing for a Client Without their Knowledge or Direction

As can be seen in the penalty cases cited above, the penalties where registrants had signed clients' signatures on documents without their knowledge and direction have resulted in a fine between \$12,000 and \$16,000 (sometimes with other violations of the

Code also being evident) and can include a requirement to complete RECO's Compliance in Ethics courses.

In the *Farhad Daneshvar* decision released on January 18, 2024, a Discipline Committee ordered a penalty of \$16,000 and the completion of the RECO MCE Compliance in Ethics courses.

RECO submitted that the penalty for a similar violation by Fast should be higher than that imposed in *Daneshvar* for two reasons. First, in the within case (unlike the *Daneshvar* case), there is the aggravating factor of Fast failing to take adequate responsibility or accountability for his conduct on the merits, which necessitated a hearing to determine liability. By contrast, the *Daneshvar* proceeding was resolved by way of a contested hearing on penalty only.

Second, where *Daneshvar* advised that he was remorseful for his conduct, Fast did not acknowledge the gravity of his conduct and he expressed no remorse, even though he admitted the facts underlying his own misconduct. In that respect, the Registrant failed to take responsibility or accountability for his actions and omissions.

Failure to Immediately Provide Agreements & Taking Significant Steps

The penalties in cases where a registrant failed to immediately provide agreements to a consumer have been in the range of \$7,000. However, when that failure was combined with other breaches - such as taking significant steps without the knowledge and consent of a client - penalties of up to \$33,000 with the completion of educational requirements, have been imposed.

RECO submitted that the within case lies at the serious end of the continuum as far as misconduct is concerned because the delay in providing certain documents to the Complainant and his spouse effectively concealed Fast's conduct of improperly signing the signatures and initials of his clients. However, upon their discovery of Fast's actions after documentary disclosure was ultimately made, the reaction of the Complainant and his spouse was swift: they terminated Fast's services as their representative. That

reaction by the Complainant and his spouse indicated that they certainly considered Fast's conduct to have been inappropriate.

The case of *Kamaljeet Ghotra*, while also involving other serious violations of the Code of Ethics, most closely aligns with an aspect of the misconduct in the within case - Ms. Ghotra failed to immediately provide a copy of an agreement she had improperly created and executed without the knowledge or direction of her client.

RECO submitted that the penalty in Fast's situation should be higher than that in *Ghotra*, as the *Ghotra* case was resolved by way of an ASFP. Indeed, Ghotra accepted that her conduct had been a violation of the Code of Ethics and that she bore responsibility for the violations, unlike Fast's attitude toward his own breaches of the Code, which this Panel considers to have reflected a cavalier attitude on his part.

Misrepresenting the Number of Received Offers

Penalties for violations for misrepresenting the number of offers on a property have recently brought fines between \$15,000 and \$17,500, as well educational requirements to complete RECO's Compliance in Ethics courses.

The penalty in the within case should be distinguished from the decision in *Bakhtiari* because the facts in that case, as they related to potential offers for the property, can be distinguished from the within case. In the within case, there is also the aggravating factor that Fast did not establish that there had ever even been another interested buyer in the Property.

Likewise, the Panel has concluded that the penalty in respect of the Registrant's conduct should be higher than the one imposed in the *Owoniyi* case, partly because the latter case was resolved by way of an ASFP, and it did not require a full hearing on the merits to determine the issue of liability.

Conclusions on the Range of Factors relevant to Penalty

The within case is somewhat novel in the violations committed by the Registrant. As a result, it requires consideration of the broad range of factors in the cited RECO

decisions, including the *Suzette Thompson* decision. Further, in considering the ranges of penalties for similar violations, and Fast's failure to take responsibility for his conduct, RECO submitted that a substantial penalty for each violation was warranted.

Penalty Options Available to the Panel

Having found several breaches of the Code of Ethics, the Panel can make an order in accordance with the options set out at section 21(4) of the Act. Those options include requiring the registrant to take educational courses and/or imposing a fine as the Panel considers appropriate (while noting that the maximum fine that can be imposed is \$50,000).

Penalty Sought

RECO's position is that a significant penalty is warranted in this case.

Having regard to the seriousness of Fast's misconduct, and based on the application of the *Suzette Thomson* factors as reviewed above, RECO submitted that the following penalty would be appropriate and justified in this instance:

- i)an Order for a fine of **\$35,000** payable within **365 days** of the Decision of the Panel;and
- ii)an Order that Fast successfully complete the **CE Course: Introduction to TRESA** and that he provide RECO with proof of successful completion of that course within **180 days** of the release of the Penalty Decision of the Panel.

Costs Sought

The Panel did not receive any submissions from the parties relating to costs. RECO is therefore not seeking any costs.

FINDINGS BY THE PANEL

The Panel has carefully considered the facts in this case, including RECO's written Penalty Submissions and Book of Authorities signed by Sania Cherian, RECO Legal Counsel, on November 12, 2024.

The Panel considered the fact that the Registrant, Jonathan Fast, did not provide any written Penalty Submissions as he had agreed to do at the end of the Discipline Hearing for the Panel to consider in its deliberations on penalty.

The Panel has reviewed the history of events as submitted by Sania Cherian, RECO Legal Counsel, and the Discipline Hearing Decision of the Panel that was issued and sent to the Registrant on October 31, 2024.

The Panel has considered the recent information regarding the termination of registration of Fast, who was duly registered under the Real Estate and Business Brokers Act, 2002 at the time of his breaches of the Code of Ethics.

The Panel has also considered RECO's position, as stated on December 17, 2024, that the Registrant's termination of registration does not affect this proceeding, which was commenced when Fast was duly registered. Moreover, the Registrant cannot circumvent the discipline process by self-terminating part of the way through the process (*College of Nurses of Ontario v Mark Dumchin, 2016 ONSC 626*).

The Panel has considered and compared all the similar cases submitted by RECO's Counsel, while acknowledging that many of them were the result of Agreed Statements of Fact and/or agreement on the proposed (i.e. negotiated) penalty.

In the within case, however, the Registrant challenged the allegations being advanced by RECO, the documentary evidence, and the witnesses such that their credibility had to be assessed by the Panel. The Panel has also considered the lack of remorse or

failure of Fast to acknowledge the seriousness of his misconduct, especially given the obvious breach of trust and misrepresentations he had committed to put his self-interest ahead of the interests and expectations of his own clients.

Finally, Fast rejected a potential written offer on the Property without his clients' knowledge or direction, only for the Property to be sold at a later date to the same buyers for \$15,000 less than the potential offer Fast had rejected.

PENALTY

The Panel is mindful that the Real Estate and Business Brokers Act, 2002, (REBBA 2002) and associated regulations are designed to promote integrity in real estate transactions in Ontario and, in doing so, it is intended to protect the interests of the public, clients and customers, and registrants.

The Panel has reviewed and relied on all the material filed with it in determining the appropriate penalty in this case. That penalty is as follows:

1. JONATHAN FAST is ordered to pay a fine in the amount of \$22,000.00 to RECO, payable within 365 days after the release of this Penalty Decision; and
2. JONATHAN FAST is ordered to successfully complete the Real Estate Institute of Canada "REIC 2600: Ethics in Business Practice" course and provide proof of successful completion of that course to RECO within 180 days of the release of this Penalty Decision.

Decision Released: June 3, 2025