
**IN THE MATTER OF A DISCIPLINE PROCEEDING 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 -

STEVEN PERRY ALEXOPOULOS (registered as STEVE ALEXOPOULOS)

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:

ALEXOPOULOS, Steven Perry (registered as ALEXOPOULOS, Steve)

FINDINGS: In violation of Subsection 2(1) in respect to Section 14, Section 37(1) and Section 38 of the *REBBA 2002* Code of Ethics.

ORDER: Fine of \$9,000.00 payable to RECO on or before February 16, 2026.

Successful completion of "Introduction to TRESA" course and provide RECO with confirmation of successful completion on or before February 16, 2026 from the date of Decision. To provide proof of completion to RECO within 60 days of completion of the course.

. . . Continued / page 2

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, Steven Alexopoulos (“Alexopoulos”) was registered as a broker under the *Real Estate and Business Brokers Act, 2002* (“Act”) and Tarek El Attar (“El Attar”) was registered as a salesperson under the Act. Both are currently registered under the *Trust in Real Estate Services Act, 2002*.
2. At all relevant times, Alexopoulos was first employed at Brokerage A registered as Brokerage B. On January 7, 2022, Alexopoulos transferred his employment to Brokerage C.
3. At all relevant times, El Attar was first employed at Brokerage B, and on December 20, 2021, transferred his employment to Brokerage C.
4. Alexopoulos and El Attar are colleagues who often work together in their representation of sellers and buyers.
5. Buyer A and Buyer B are in the property investment business and conduct business both in their personal names and in the names of entities they control, such as Company A (collectively the “Buyers”).
6. Alexopoulos and El Attar, through the Brokerage B, had in the past provided representation to the Buyers.
7. At all relevant times, Brokerage D was a registered brokerage.
8. Seller A (“Seller”) was the owner of a multi-unit residential property located at 1A

Avenue (“Property”).

9. In or around November 2021, a director of the Seller, who knew Alexopoulos, advised Alexopoulos that they may be interested in selling a multi-residential property. The Seller had not retained a brokerage to sell the Property, and the Property was not listed for sale on any listing service.
10. On or about January 7, 2022, Alexopoulos transferred his employment from Brokerage B to Brokerage C.
11. On or about January 7, 2022, Alexopoulos conveyed an offer to the Seller for the Property on behalf of the Buyers.
12. On about January 7, 2022, through Alexopoulos, the Seller was provided with an agreement to receive customer service from Brokerage C regarding the Property. The Seller entered into the customer service agreement on January 9, 2022.
13. On or about January 10, 2022, the Buyers and the Seller entered into a conditional agreement of purchase and sale for the Property (“APS”).
14. Brokerage C was stated on the APS as the brokerage representing the Buyers. However, at that time, Brokerage C did not have a written buyer representation agreement with the Buyers.
15. On or about January 21, 2022, Alexopoulos and the Buyers signed a buyer representation agreement showing Brokerage B’ representation of the Buyers between October 29, 2021 and April 27, 2022 (“Brokerage B - BRA 1”). Although the Brokerage B - BRA 1 was signed on January 21, 2022, the signatures of all persons on this agreement – Alexopoulos and the Buyers - were dated October 29, 2021. The Buyers further signed an acknowledgment to indicate that they received a copy on October 29, 2021.
16. The Brokerage B - BRA 1 was created when Alexopoulos was no longer employed by Brokerage B.

17. After RECO received a complaint regarding the sale of the Property, RECO notified Alexopoulos of the complaint and requested a response.
18. Alexopoulos provided a response which included two additional buyer representation agreements.
19. The first of these buyer representation agreements indicated that Brokerage B was providing representation to the Buyers from November 14, 2021, to May 14, 2022 ("Brokerage B - BRA 2"). Brokerage B - BRA 2 bore handwritten signatures of the Buyers and El Attar (on behalf of Brokerage B), all dated November 14, 2021.
20. Alexopoulos indicated to RECO that his partner El Attar had entered Brokerage B - BRA 2 with the Buyers on November 14, 2021, and which agreement continued to be in effect until the January 7, 2022, purchase of the Property.
21. However, the dates of signatures on Brokerage B - BRA 2 were also backdated.
22. The second buyer representation agreement provided to RECO was a representation agreement between the Buyers and Brokerage C, with a duration from January 7, 2022, to April 6, 2022 ("Brokerage C - BRA"). All signatures on the agreement, including that of Alexopoulos, were dated January 7, 2022. The Buyers further signed an acknowledgment to indicate that they had received a copy on January 7, 2022.
23. However, the Brokerage C - BRA indicated had been signed on January 21, 2022.
24. The Brokerage B - BRA 2 and the Brokerage C -BRA were created with the intent to show a continuous representation of the Buyers by Alexopoulos and El Attar while employed at Brokerage B and then at Brokerage C.
25. On or about April 5, 2022, the APS for the Property completed.
26. After the transaction completed, the broker of record of Brokerage D contacted Alexopoulos to advise him that Brokerage D had previously entered into a buyer representation agreement with the Buyers in respect of the Property. The

Brokerage D representation agreement was stated to be from December 28, 2021, to December 30, 2022, which agreement had been mutually cancelled January 3, 2022, but which had an applicable holdover provision.

27. Alexopoulos responded to the Brokerage D's broker of record, attaching the Brokerage B - BRA 1, which he claimed demonstrated his and Brokerage B' representation of the Buyers during the same period of time that Brokerage D was claiming representation of the Buyers.

28. The Brokerage D's broker of record observed the discrepancy between the date indicated for the signatures on the face of the document, and the date indicated of signatures in the electronic data. Brokerage D filed a complaint with RECO.

SUMMARY OF AGREEMENTS

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

- A. Alexopoulos backdated documents when, on two buyer representation agreements (the Brokerage B - BRA 1 and the Brokerage C - BRA), Alexopoulos affixed his signature, and had the Buyer clients affix their signatures to the agreements, showing dates that were not the actual date that the agreements were signed, contrary to section 38 of the Code of Ethics.
- B. Alexopoulos created and signed a buyer representation agreement (the Brokerage B - BRA 1) at a time when he was not employed by and was not representing the brokerage stated on the agreement, contrary to section 38 of the Code of Ethics.
- C. While employed at Brokerage C, and while providing representation to the Buyers, Alexopoulos conveyed the Buyers' offer for the Property to the Seller without a written buyer representation agreement, contrary to subsection 2(1) in respect of section 14 of the Code of Ethics.
- D. Alexopoulos provided the Brokerage B - BRA 1 to Brokerage D to demonstrate the legitimacy and duration of his and his brokerages' representation of the Buyers, but which agreement had been backdated, contrary to sections 37(1) and 38 of the

Code of Ethics.

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

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.

In respect of:

Buyer representation agreements

14. If a brokerage enters into a buyer representation agreement with a buyer and the agreement is not in writing, the brokerage shall, before the buyer makes an offer, reduce the agreement to writing, have it signed on behalf of the brokerage and submit it to the buyer for signature.

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.

DECISION OF THE CHAIR

ALEXOPOULOS, Steven Perry (registered as ALEXOPOULOS, Steve)

Having reviewed and considered the Agreed Statement of Facts, the Chair of the Discipline Committee (*REBBA 2002*) concluded that the Respondent breached Subsection 2(1) in respect to Section 14, Section 37(1) and Section 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. ALEXOPOULOS, STEVEN PERRY, registered as ALEXOPOULOS, STEVE is ordered to pay a fine in the amount of \$9,000.00, payable to RECO, on or before February 16, 2026.
2. ALEXOPOULOS, STEVEN PERRY, registered as ALEXOPOULOS, STEVE is ordered to successfully complete the “Introduction to TRESA” courses or programs by February 16, 2026, and to provide proof of completion to RECO within 60 days of completion of the courses.

Released: November 7, 2025