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**IN THE MATTER OF A DISCIPLINE PROCEEDING HELD PURSUANT TO THE  
*TRUST IN REAL ESTATE SERVICES ACT, 2022***

**BETWEEN:**

**REAL ESTATE COUNCIL OF ONTARIO**

**- AND -**

**FAWAD NISSARI**

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**DISCIPLINE DECISION AND REASONS FOR DECISION**

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Subject to Rule 4.02 of the Discipline and Appeals 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:

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**FINDINGS:**

In violation of Sections 5(a)(b) and 9(1)(2) of the *TRESA 2002* Code of Ethics.

In violation of Section 22.1(1)(a) of the General Regulations.

**ORDER:**

Fine of \$7,500.00 payable to RECO no later than eight (8) months after the date of the Decision of the Discipline Committee: January 29, 2027

Successful completion of the "*Introduction to TRESA*" course and provide proof of completion to RECO no later than eight (8) months 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 course.

**WRITTEN REASONS:** *attached*

## **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, Representative A was registered as a salesperson under the *Trust in Real Estate Services Act, 2002*. The respondent, Fawad Nissari (“Nissari”) is registered as a broker under the *Act*.
2. At all relevant times, Representative A was employed at Brokerage A
3. At all relevant times, Nissari was employed at Brokerage B
4. On or about August 21, 2024, Nissari, on behalf of their seller-client, listed a property located at 1 A Street. Details from the listing included:
  - a. List Price: \$969,000
  - b. Square Feet: 2000-2500
  - c. Lot Size: 40 Feet X 85.3 Feet
5. On or about August 29, 2024, Representative A, on behalf of Consumer (the “Complainant”), submitted an offer to purchase the Property. The Agreement of Purchase and Sale (“APS”) was accepted at 3:17 p.m. by all parties on August 29, 2024. The Agreement of Purchase and Sale (“APS”) included some of the following details:
  - a. Purchase Price: \$945,000
  - b. Deposit: \$25,000
  - c. Completion Date: November 28, 2024
  - d. Frontage of 40.00 Feet more or less by a depth of Depth of 85.30 Feet
6. On or about November 18, 2024, Company A, conducted an appraisal of the Property. The Appraisal detailed the following information about the Property:

- a. Estimated Market Value: \$875,000
  - b. House Size: 1953 Square Feet
  - c. Lot size: 2899 Square Feet
  - d. Site Dimensions: 33.99' by 85.3'
7. The Complainant advises, following the completion of the Appraisal at the Property, they came to learn that the lot size as indicated on the MLS® and the APS was incorrect and/or misleading. The MPAC Report reflects the Property was 1974 Square Feet; not 2000-25000 as advertised on the Listing for the Property.
  8. The Complainant states that they attempted to negotiate a reduced price of \$885,000 but was unable to close due to the Property being appraised significantly lower than the APS purchase price.
  9. The Complainant was a first-time home buyer and relied heavily on the advice of Representative to navigate them through the purchase of their first home.

### **SUMMARY OF AGREEMENTS**

**It is agreed that Nissari failed to comply with the Act and/or Regulations as follows:**

- A. Nissari misrepresented the lot size and square footage of the Property in the listing on the local real estate board(s) and failed to take reasonable steps to confirm this information prior to listing the Property for sale on local real estate board(s), contrary to sections 5(a)(b); 9(1)(2) under the *Code of Ethics* and section 22.1 (1)(a) under *O.Reg 567/05* of the General Regulations.

**It is agreed that Nissari failed to comply with the following sections of the Code of Ethics:**

Misrepresentation, etc.

5. In carrying on business, a registrant,
  - (a) shall make best efforts to ensure that any representations are accurate and are not misleading; and
  - (b) shall not engage in or be a party to misrepresentation or any unethical practice.

Conscientious and competent service, etc.

9. (1) A registrant shall provide conscientious, courteous and responsive service

to clients and demonstrate reasonable knowledge, skill, judgment and competence in providing such service.

(2) Subject to section 10, in carrying on business, a registrant shall demonstrate reasonable knowledge, skill, judgment and competence in providing opinions, advice, assistance or information to any person.

**It is agreed that Nissari failed to comply with the following sections of the General Regulation:**

Material facts

22.1 (1) A broker or salesperson who represents a client in respect of the acquisition or disposition of a particular interest in real estate shall,

- (a) take reasonable steps to determine the material facts relating to the acquisition or disposition;

**AGREED PENALTY**

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

To pay a fine of **\$7,500.00** no later than eight (8) months after 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	no later than eight (8) months after 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.

**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 5(a)(b) and 9(1)(2) of the *TRESA 2002* Code of Ethics and 22.1(1)(a) 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. NISSARI, Fawad is ordered to pay a fine in the amount of \$7,500.00, payable to RECO, no later than eight (8) months after the date of the Decision of the Discipline Committee.
2. NISSARI, Fawad is ordered to successfully complete the “*Introduction to TRESA*” course no later than eight (8) months 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 courses.

Released: May 29, 2026