RECO
Real Estate Council of Ontario

File #2025030678

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 -

STEVEN MATTHEW GRAY

DISCIPLINE DECISION AND REASONS FOR DECISION

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:

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

ORDER: Fine of $8,000.00 payable to RECO on or before eight (8) months after the date of the Decision of the Discipline Committee in this matter: March 10, 2027

Successful completion of the "Introduction to *TRESA*" 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. 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, Gray was employed at the brokerage Keller Williams Edge Realty, Brokerage.
2. At all relevant times, Gray represented Kevin Scott Gray and Dean-Marie Gray (the “Sellers”) during the sale of 2275 Heidi Avenue, Burlington (the “Property”).
3. Gray is related to the Sellers and completed a Registrant Disclosure of Interest form.
4. At all relevant times, Mike Fabiani and Danielle Gianfresco (the “Buyers”) were represented by Kristyna Mracek.
5. The Buyers have filed a complaint with RECO regarding the conduct of Gray during their purchase of the Property.
6. On or around January 25, 2024, the listing for the Property (the “Listing”) was posted on a local real estate listing service for $1,350,000.
7. The Listing indicated that the 2023 property taxes for the Property were $4,294.76.
8. On or around January 27, 2024, the Sellers and Buyers entered into an Agreement of Purchase and Sale for the Property for $1,375,000.
9. The transaction for the Property closed on April 15, 2024.
10. After the transaction for the Property closed, the Sellers received the 2024 final property tax bill for the Property, which confirmed the 2024 final taxes as $6,078.17.
11. The Sellers received the 2025 interim property tax bill for the Property, which confirmed the interim 2025 taxes as $3,041.67.
12. On or around August 13, 2025, a RECO Compliance Officer (the “CO”) used a property tax assessment tool on the City of Burlington website to verify the exact amount of the property

taxes for the Property in 2023 as $5,702.74. This equates to a discrepancy of $1,407.98 from the amount of $4,294.76 advertised in the Listing.

13. In responding to RECO regarding the allegations (in writing), Gray indicated the following –

    a) During an in-person meeting with the Sellers, he took handwritten notes after reviewing a physical copy of the previous year's tax bill.
    b) The error was the result of either his own transcription error when passing the details to his administrative team, or an input error made by the administrator when the listing was uploaded.
    c) Schedule B of the APS advises that the Buyer's agent is to verify key details independently.
    d) There was a substantial increase in property taxes in the past year, partly due to COVID related municipal holdovers. Many municipalities delayed substantial tax increases for several years, and the sudden adjustment may have contributed in part to the discrepancy.
    e) He fully acknowledges that it is his responsibility to ensure listing information is accurate.
    f) He does not have a copy of the 2023 property tax bill that he reviewed and had spoken to the Sellers who had advised that they had not held onto documents from the Property.

14. Gray earned remuneration of $10,165 for the sale of the Property.

SUMMARY OF AGREEMENTS

It is agreed that Gray failed to comply with the Code of Ethics (O. Reg. 365/22) as follows:

A. Gray failed to make best efforts to verify the property tax information conveyed in the Listing, therefore advertising inaccurate and misleading information, contrary to sections 5 and 9 of the Code of Ethics, O. Reg. 365/22.

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

<u>Misrepresentation, etc.</u>

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.

<u>Conscientious and competent service, etc.</u>

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.

AGREED PENALTY

The Respondent understands and agrees to the following penalty:

To pay a fine of **$8,000.00** on or before **eight (8) 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**
Introduction to TRESA	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 5(a)(b) and 9(1)(2) of the *TRESA 2002* Code of Ethics.

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. GRAY, Steve Matthew is ordered to pay a fine in the amount of $8,000.00, payable to RECO, on or before eight (8) months after the date of the Decision of the Discipline Committee in this matter.

2. GRAY, Steven Matthew is ordered to successfully complete the "*Introduction to TRESA*" 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: July 10, 2026