

**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 -

LAURA ANGILLETTA

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:

FINDINGS: In violation of Sections 2(1), 3, 17, 25(1) and 26(1) of the *REBBA 2002* Code of Ethics.

ORDER: Fine of \$18,000.00 payable to RECO on or before January 26, 2024.

Successful completion of REIC 2280: Legal Issues in Real Estate course and provide RECO with confirmation of successful completion on or before January 26, 2024. To provide proof of completion to RECO within 60 days of completion of the courses.

WRITTEN REASONS:

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. Laura Angilletta (“Angilletta”) is registered as a salesperson under the *Real Estate and Business Brokers Act, 2002* (“Act”).
2. At all relevant times, Angilletta was employed at the Brokerage A (the “Listing Brokerage”).)
3. Complainant, Representative A (“Complainant”) is registered as a salesperson and was, at all relevant times, employed at Brokerage B.
4. On or about February 6, 2021, the Listing Brokerage, on behalf of their seller, listed a property at 1-A Street, City A (“Property”) for sale on the Multiple Listing Service (“MLS”) with an asking price of \$1,149,999.
5. On or about February 12, 2021, the Complainant, seeking to buy the Property for himself together with his wife, sent an offer of \$975,000 with 0% commission for himself as the co- operating buyer agent.
6. On or about February 12, 2021, Angilletta, on behalf of the sellers, made a counteroffer to the Complainant for \$1,075,000.
7. The Complainant made a second offer in response to the sellers’ counteroffer for \$1,040,000 with 0% commission for the buyer agent. The irrevocable time for the offer was 12:05 a.m., February 14, 2021, after being told by Angilletta that the sellers would not be available until early on February 13, 2021, to discuss the offer.
8. The Complainant did not receive a response to the offer by the irrevocable time and contacted Angilletta the next morning. Angilletta replied that the sellers had accepted another offer.
9. On or about the afternoon of February 13, 2021, Angilletta had been contacted by the eventual successful buyer, showing them the Property on or around 3:00 p.m., and signing a Buyers Representation Agreement with them on or around 7:00 p.m., the same day.
10. On or about 10:00 p.m., on February 13, 2021, Angilletta met with the eventual

successful buyer, and they signed an offer for the Property for \$1,040,000 with a \$50,000 deposit and no conditions. The total payable commission for Angilletta was reduced from 2.5%, to 2%.

11. Angilletta presented this offer along with the Complainants offer to the sellers on or around 10:30 p.m., the same night.
12. The sellers counteroffered the eventual successful buyers offer with \$1,055,000, and all other terms remained the same as their original offer.
13. The successful buyer signed a Confirmation of Acceptance of the sellers' counteroffer at 11:17 p.m., on February 13, 2021.
14. Angilletta did not inform the Complainant that a competing offer had been made prior to their offers irrevocable time, nor did she disclose her role as the new potential buyers' representative.

SUMMARY OF AGREEMENTS

It is agreed that Angilletta failed to comply with the Code of Ethics as follows:

- A. Angilletta failed to provide notice to a buyer representative after a competing offer was received, contrary to sections 2(1) with reference to 26(1) and 3 of the Code of Ethics.
- B. Angilletta failed to disclose the multiple representation and a commission reduction, during a competing offer situation, contrary to sections 2(1) with reference to 25(1), 3, and 17 of the Code of Ethics.

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

Brokers and salespersons

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.

With reference to s25(1) and s.26(1):

Agreements relating to remuneration

25. (1) If a brokerage has a seller as a client and an agreement between the brokerage and the seller contains terms that relate to remuneration and that may affect whether an offer to buy is accepted, the brokerage shall disclose the existence of and the details of those terms to any person who makes a written offer to buy, at the earliest practicable opportunity and before any offer is accepted.

Competing offers

26. (1) If a brokerage that has a seller as a client receives a competing written offer, the brokerage shall disclose the number of competing written offers to every person who is making one of the competing offers, but shall not disclose the substance of the competing offers.

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.

Nature of relationships

17. If a registrant represents or provides services to more than one buyer or seller in respect of the same trade in real estate, the registrant shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all buyers and sellers involved in that trade of the nature of the registrant's relationship to each buyer and seller.

AGREED PENALTY

The Respondent understands and agrees to the following penalty:

To pay a fine of **\$18,000.00** on or before **January 26, 2024**.

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

| Course Title (Provider) | Completion date |
|--|-------------------------------|
| REIC 2280: Legal Issues in Real Estate | on or before January 26, 2024 |

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 Agreed Statement was duly signed by the Parties.]

DECISION OF THE CHAIR

Having reviewed and considered the Agreed Statement of Facts, the Chair of the Discipline Committee (*REBBA 2002*) concluded that the Respondent breached Sections 2(1), 3, 17, 25(1) and 26(1) 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. LAURA ANGILLETTA is Ordered a Fine of \$18,000.00 payable to RECO on or before January 26, 2024.
2. LAURA ANGILLETTA is Ordered to successfully complete REIC 2280: Legal Issues in Real Estate on or before January 26, 2024. To provide proof of completion to RECO within 60 days of completion of the courses.

[Released: July 13, 2023]