

CATEGORY OF COMPLAINTS AND DISCIPLINARY SANCTIONS

CATEGORY	TYPE OF LICENSE AFFECTED	DESCRIPTION OF ACTIVITY	AUTHORITY	DISCIPLINARY SANCTIONS
Advertisement Violations	Broker Associate Broker Salesperson	Failure to include brokerage name in any form of advertisement	AS 08.88.071; AS 08.88.401; 12 AAC 64.130(8)	<ul style="list-style-type: none"> • \$500 Fine • 3 hours of Education • Formal Reprimand • Probation
Trust Accounts	Broker Associate Broker Salesperson	All money provided to the brokerage for a real estate transaction must be deposited in or mailed to the appropriate trust account within 5 days	AS 08.88.351; 12 AAC 64.200	<ul style="list-style-type: none"> • \$2000 Fine • 6 hours of Education • Formal Reprimand • Probation
Trust Accounts	Broker	Failure to keep proper trust account ledgers	AS 08.88.351; 12 AAC 64.220	<ul style="list-style-type: none"> • \$3000 Fine • 6 Hours Education • Formal Reprimand • Probation
Trust Accounts	Broker	Prohibited trust account activity	AS 08.88.071; AS 08.88.351; 12 AAC 64.250	<ul style="list-style-type: none"> • \$5000 Fine, • 12 hours of Education • Formal Reprimand • License Suspension • Probation
Disclosure of Compensation	Broker Associate Broker Salesperson	Failure to properly disclose compensation paid to another licensee in a real estate transaction	AS 08.88.071; AS 08.88.351; AS 08.88.655; 12 AAC 64.940	<ul style="list-style-type: none"> • \$1000 Fine • 3 Hours Education • Formal Reprimand • Probation
Absence of Residential Real Property Transfer Disclosure Statement or Waiver	Broker Associate Broker Salesperson	Failure to have the form completed or a signed waiver of disclosure	AS 08.88.071; 12 AAC 64.930	<ul style="list-style-type: none"> • \$2500 Fine • 3 Hours Education • Formal Reprimand • Probation

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Unlicensed Practice (Licensee & Unlicensed person):	Broker Associate Broker Salesperson	For performing activities per AS 08.88.161 and 12 AAC 64.140 without a real estate license If a person engages or offers to engage in an activity for which a license is required under AS 08.88.161 without being licensed	AS 08.88.161; 12 AAC 64.140 (broker)	<ul style="list-style-type: none"> • \$1000 fine for each incident; • Fine may be increased per incident dependent upon nature and severity of unlicensed activity <p><u>Proposed Sanctions</u> (Broker):</p> <ul style="list-style-type: none"> • \$5000 Fine • Formal Reprimand • Probation, • 12 Hours Education <p><u>Proposed Sanctions</u> (Salesperson):</p> <ul style="list-style-type: none"> • \$3500 Fine • Formal Reprimand • Probation • 3 Hours Education
Real Estate Office Violations	Broker	<ul style="list-style-type: none"> • Failure to display broker and salesperson licenses • Failure to register the office with the real estate commission • Failure to comply with proper signage requirements • Office name violation 	AS 08.88.291; AS 08.88.321; 12 AAC 64.110; 12 AAC 64.112; 12 AAC 64.115	<ul style="list-style-type: none"> • \$1500-5000 Fine • 6-9 Hours Education • Formal Reprimand • Probation
Real Estate Office Violations	Broker Associate Broker Salesperson	Operating an unauthorized branch office	AS 08.88.311; AS 08.88.321; 12 AAC 64.110; 12 AAC 64.112	<ul style="list-style-type: none"> • \$5000 Fine - Broker/AB • \$3000 Fine - Salesperson • 6 Hours Education • Formal Reprimand • Probation

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Licensing	Broker Associate Broker Salesperson	<ul style="list-style-type: none"> • Failing to notify the REC before changing office address and location • Failing to notify the REC with a current mailing address, and if active, the address of the broker employing the licensee 	AS 08.88.291 (b)(c); AS 08.88.291; AS 08.88.301; AAC 64.115	<ul style="list-style-type: none"> • \$1000 Fine • 3 Hours Education
Licensing	Broker Associate Broker Salesperson	Falsification of an application	AS 08.88.401; 12 AAC 64.160	May result in license denial if new applicant; <u>Renewal application:</u> <ul style="list-style-type: none"> • \$2000 Fine • 6 Hours Education • Formal Reprimand • Probation
Listing or Management Contracts	Broker Associate Broker Salesperson	<ul style="list-style-type: none"> • Failing to keep a complete record for three years for all real estate transactions • Failure to provide upon request to any principal in a transaction an accounting for all money or other property collected or held in a transaction 	AS 08.88.351; AS 08.88.341	<ul style="list-style-type: none"> • \$3000 Fine each incident • 3 Hours Education • Formal Reprimand • Probation
Listing or Management Contracts	Broker Associate Broker Salesperson	Listing property without a RE contract	AS 08.88.351	<ul style="list-style-type: none"> • \$5000 Fine each incident • 6 Hours Education • Formal Reprimand • Probation
AREC Pamphlet	Broker Associate Broker Salesperson	Providing real estate services without first obtaining proper signatures on the AREC Pamphlet	AS 08.88.600; AS 08.88.610	<ul style="list-style-type: none"> • \$1000 Fine • 3 Hours Education • Formal Reprimand • Probation
Property Management	Broker Associate Broker Salesperson	Improper property management activity by a licensee	AS 08.88.331; AS 08.88.351; 12 AAC 64.550; 12 AAC 64.570	<ul style="list-style-type: none"> • \$1000 Fine each incident • 3 Hours Education • Formal Reprimand • Probation

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Supervision	Broker Associate Broker	Supervision Violations	AS 08.88.071; 12 AAC 64.125	<ul style="list-style-type: none"> • \$5000 Fine • 12 Hours Education • Formal Reprimand • Probation
Disclosure	Broker Associate Broker Salesperson	Failure to disclose licensee status and name of the broker or brokerage to all parties in a real estate transaction	AS 08.88.071; 12 AAC 64.130 (9)	<ul style="list-style-type: none"> • \$2000 Fine • 3 Hours Education • Formal Reprimand • Probation
Submitting an offer	Broker	Failure to submit an offer	AS 08.88.071; AS 08.88.401; 12 AAC 64.130 (13)	<ul style="list-style-type: none"> • \$2500 Fine • 6 Hours Education • Formal Reprimand • Probation
Misrepresentation Fraud	Broker Associate Broker Salesperson	Usually this type of conduct is variable and not succinct	AS 08.88.600 Series	<ul style="list-style-type: none"> • Sanctions imposed include suspensions and revocations. These cases are usually litigated
Conflict of Interest	Broker Associate Broker Salesperson	Failure to disclose a conflict of interest	AS 08.88.391	<ul style="list-style-type: none"> • \$2000 Fine each incident • 3 Hours Education • Formal Reprimand • Probation
Continuing Education	Salesperson Broker	Failure to obtain continuing education	AS 08.88.171; 12 AAC 64.064	<ul style="list-style-type: none"> • \$2500 Fine • Plus an additional fine of \$50 for each continuing education credit hour lacking • 3 Hours Education • Formal Reprimand • Continuing education audit for the next two renewal periods

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Licensee who Owns Rental Property	Broker Associate Broker Salesperson	<ul style="list-style-type: none"> • Licensee’s failure to use Broker’s trust account to conduct licensee’s property management (only if licensee has not employed another Broker or property manager to manage their property) • Failure to maintain appropriate records 	AS 08.88.071; AS 08.88.081; AS 08.88.391; AS 08.88.460; AS 08.88.615; AS 08.88.660; 12 AAC 64.200; 12 AAC 64.570	<ul style="list-style-type: none"> • \$2000 Fine • 6 hours of Education • Formal Reprimand • Probation