

CITATION: OJOHome Canada Ltd. (Re), 2025 BCSRE 94

Date: 2025-05-20

File # INC25-5516

BC FINANCIAL SERVICES AUTHORITY

IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*

SBC 2004, c 42 as amended

AND

IN THE MATTER OF

RICHARD ROBERT ARGALS

(187547)

AND

OJOHOME CANADA LTD.

(X036324)

CONSENT ORDER BY OJOHOME CANADA LTD. (dba HOUSEFUL)

[This Order has been redacted before publication.]

RESPONDENTS: OJOHome Canada Ltd. (doing business as Houseful)

DATE OF CONSENT ORDER: May 20, 2025

COUNSEL: Meredith MacGregor, Legal Counsel for the BC Financial Services Authority
Gavin Cameron, Legal Counsel for the Respondent

PROCEEDINGS:

On May 20, 2025, the Superintendent of Real Estate (the “**Superintendent**”), or the Superintendent's authorized delegate, of the BC Financial Services Authority (“**BCFSA**”) accepted the Consent Order Proposal (the “**Proposal**”) submitted by Richard Argals on behalf of OJOHome Canada Ltd. (doing business as Houseful) (the “**Brokerage**”).

WHEREAS the Proposal, a copy of which is attached hereto, has been executed by the Brokerage.

NOW THEREFORE, having made the findings proposed in the attached Proposal, and found that the Brokerage committed professional misconduct within the meaning of section 35(1)(a) of the *Real Estate*

Services Act (“**RESA**”) and section 75 of the *Real Estate Services Rules* (the “**Rules**”), pursuant to section 43 of the RESA the Superintendent orders that:

1. The Brokerage pay a discipline penalty to BCFSA in the amount of \$20,000 within three (3) months from the date of this Order; and,
2. The Brokerage pay enforcement expenses to BCFSA in the amount \$3,000 within two (2) months from the date of this Order.

If the Brokerage fails to comply with any term of this Order, the Superintendent may suspend or cancel their licence without further notice to them, pursuant to sections 43(3) and 43(4) of the RESA.

Dated this 20th day of May, 2025 at the City of Victoria, British Columbia.

Superintendent of the BC Financial Services Authority

“Original signed by Jonathan Vandall”

Jonathan Vandall
Delegate of the Superintendent of Real Estate
Province of British Columbia

Attch.

BC FINANCIAL SERVICES AUTHORITY

IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*
SBC 2004, c 42 as amended

IN THE MATTER OF

RICHARD ROBERT ARGALS
(187547)

AND

OJOHOME CANADA LTD.
(dba HOUSEFUL)
(X036324)

CONSENT ORDER PROPOSAL BY
OJOHOME CANADA LTD.
(dba HOUSEFUL)

BACKGROUND AND FACTS

This Consent Order Proposal (the “**Proposal**”) is made by OJOHome Canada Ltd. (doing business as Houseful) (the “**Brokerage**”) to the Superintendent of Real Estate (the “**Superintendent**”) of the BC Financial Services Authority (“**BCFSA**”) pursuant to section 41 of the *Real Estate Services Act* (“**RESA**”).

For the purposes of the Proposal, the Brokerage and the Superintendent have agreed upon the following facts:

1. The Brokerage (X036324) has been licensed since August 31, 2021 and provides trading services.
2. Under section 75 of the Real Estate Services Rules (the “**Rules**”), the Brokerage must file its required review engagement financial statement, accountant’s report and brokerage activity report (the “**Accountant’s Report**”) within 120 days after the end of each fiscal year.
3. The Brokerage’s fiscal year end for 2023 was December 31, 2023. Under section 75 of the Rules, the Brokerage was required to file its Accountant’s Report (“**2023 AR**”) by April 29, 2024. The Brokerage did not file its 2023 AR by that date.
4. On March 1, 2024, [Individual 1] (“**[Individual 1]**”), the Chief Real Estate Officer with Houseful (not licensed under RESA), called [Audit Specialist 1] (“**[Audit Specialist 1]**”) to discuss the requirements for section 75 filing. In a follow-up email with [Individual 1], and the managing broker of the Brokerage, Richard Argals, (“**R. Argals**”) copied, [Audit Specialist 1] confirmed the requirements for section 75 filing. [Individual 1] acknowledged her receipt of the requirements.

5. On March 31, 2024, BCFSA received a Trust Account Declaration from the Brokerage via IRIS, along with internally prepared financial statements and an incomplete Brokerage Financial Information Filing.
6. Between March 1, 2024 and January 23, 2025, the Brokerage and BCFSA discussed the filing of the 2023 AR. The Brokerage advised BCFSA that it was experiencing delays due to an acquisition of the Brokerage in 2023 by [Bank 1] ("**Bank 1**"). The acquisition resulted in the Brokerage being required to use a new accountant, [Company 1] ("**[Company 1]**"), to complete the filing requirements. The acquisition and the ensuing changes delayed the filing of the 2023 AR. [Individual 1] and [Audit Specialist 1] corresponded frequently during this period regarding the status of the 2023 AR.
7. On February 4, 2025, the Notice of Discipline Hearing was issued by the Superintendent of Real Estate and served on the Brokerage and R. Argals.
8. On February 25, 2025, the Brokerage filed its 2023 AR and it was accepted by BCFSA Audit. The 2023 AR was approximately 301 days late.
9. The Brokerage was previously issued a Letter of Advisement by the BCFSA with respect to the late filing of an Accountant's Report for the fiscal year ended on December 31, 2021. The report was filed 96 days after the due date of April 30, 2022. This was the Brokerage's first year end filing. It was also R. Argals' first year as a managing broker (and as a licensee of any category).

PROPOSED FINDINGS OF MISCONDUCT

For the sole purposes of the Proposal and based on the Facts outlined herein, the Brokerage proposes the following findings of misconduct be made by the Superintendent:

1. The Brokerage committed professional misconduct within the meaning of section 35(1)(a) of the RESA by breaching the Rules, section 75, when it failed to file its required review engagement, financial statements, accountant's report and brokerage activity report for the year ended December 31, 2023, by April 29, 2024.

PROPOSED ORDERS

Based on the facts herein and the Proposed Findings of Misconduct, the Brokerage proposes that the Notice of Discipline Hearing in this matter be resolved through the following Orders being made by the Superintendent, pursuant to section 43 of the RESA:

1. The Brokerage pay a discipline penalty to BCFSA in the amount of \$20,000.00 within three (3) months from the date of this Order.
2. The Brokerage pay enforcement expenses to BCFSA in the amount of \$3,000.00 within two (2) months from the date of this Order.
3. If the Brokerage fails to comply with any of the terms of this Order, the Superintendent may suspend or cancel their licence without further notice to them.

ACKNOWLEDGEMENTS AND WAIVER OF APPEAL RIGHT

1. The Brokerage acknowledges and understands that the Superintendent may accept or reject the Proposal. If the Proposal is rejected by the Superintendent, the matter may be referred to a disciplinary hearing.

2. The Brokerage acknowledges that they have been urged and given the opportunity to seek and obtain independent legal advice with respect to the disciplinary process, the allegations contained in the Notice of Discipline Hearing, and the execution and submission of the Proposal to the Superintendent; and, that they have obtained independent legal advice or has chosen not to do so, and that they are making the Proposal with full knowledge of the contents and the consequences if the Proposal is accepted.
3. The Brokerage acknowledges and is aware that BCFSa will publish the Proposal and the Consent Order or summaries thereof on BCFSa's website, on CanLII, a website for legal research and in such other places and by such other means as BCFSa in its sole discretion deems appropriate.
4. The Brokerage hereby waives their right to appeal pursuant to section 54 of the RESA.
5. If the Proposal is accepted and/or relied upon by the Superintendent, the Brokerage will not make any public statement(s) inconsistent with the Proposal and its contents. Nothing in this section is intended to restrict the Brokerage from making full answer and defence to any civil or criminal proceeding(s).
6. The Proposal and its contents are made by the Brokerage for the sole purpose of resolving the Notice of Discipline Hearing in this matter and do not constitute an admission of civil liability. Pursuant to section 41(5) of the RESA, the Proposal and its contents may not be used without the consent of the Brokerage in any civil proceeding with respect to the matter.

"Original signed by Richard Argals"

**RICHARD ARGALS, Authorized Signatory
for OJOHome Canada Ltd. (dba Houseful)**

Dated 13th day of May, 2025