CITATION: Hu (Re), 2025 BCSRE 104
Date: 2025-06-11
File # 22-3109

BC FINANCIAL SERVICES AUTHORITY

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

AND

IN THE MATTER OF

ALAN LANFANG HU
(158616)

AND

ALAN HU PERSONAL REAL ESTATE CORPORATION
(158616PC)

CONSENT ORDER

[This Order has been redacted before publication.]

RESPONDENTS:	Alan LanFang Hu, Trading Representative, Pacific Evergreen Realty Ltd, while licensed with Colonial Pacific Realty Ltd dba RE/MAX Colonial Pacific Realty Alan Hu Personal Real Estate Corporation
DATE OF CONSENT ORDER:	June 11, 2025
COUNSEL:	Simon Adams, Legal Counsel for the BC Financial Services Authority Robert Lo, Legal Counsel for the Respondents

PROCEEDINGS:

On June 11, 2025, the Superintendent of Real Estate (the "Superintendent"), or the Superintendent's authorized delegate, of BC Financial Services Authority ("BCFSA") accepted the Consent Order Proposal (the "Proposal") submitted by Alan LanFang Hu, on their own behalf and on behalf of Alan Hu Personal Real Estate Corporation.

WHEREAS the Proposal, a copy of which is attached hereto, has been executed by Alan LanFang Hu, on their own behalf and on behalf of Alan Hu Personal Real Estate Corporation.

NOW THEREFORE, having made the findings proposed in the attached Proposal, and in particular having found that Alan LanFang Hu and Alan Hu Personal Real Estate Corporation committed professional misconduct within the meaning of sections 35(1)(a), (e), and (g) of the *Real Estate Services Act* ("RESA") and sections 7(3)(a), 23(2)(b)(i), 27(1), 29(2)(a) and (b), 30(a), (e), (f), (i) and (j), and 33 of the *Real Estate Services Rules* (the "Rules"), and committed conduct unbecoming a licensee within the meaning of sections 35(2)(a), (b), and (c) of the RESA, pursuant to section 43 of the RESA the Superintendent orders that:

1. Alan LanFang Hu and Alan Hu Personal Real Estate Corporation's licences be cancelled.
2. Alan LanFang Hu and Alan Hu Personal Real Estate Corporation be jointly and severally liable to pay a discipline penalty to BCFSA in the amount of $120,000 within six (6) months from the date of this Order.

If Alan LanFang Hu and/or Alan Hu Personal Real Estate Corporation fails to comply with any term of this Order, the Superintendent may suspend or cancel their licences without further notice to them, pursuant to sections 43(3) and 43(4) of the RESA.

Dated this 11th day of June, 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.

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IN THE MATTER OF

ALAN LANFANG HU
(158616)

AND

ALAN HU PERSONAL REAL ESTATE CORPORATION
(158616PC)

CONSENT ORDER PROPOSAL BY ALAN LANFANG HU AND ALAN HU PERSONAL REAL ESTATE CORPORATION

BACKGROUND AND FACTS

This Consent Order Proposal (the “Proposal”) is made by Alan LanFang Hu on their own behalf and on behalf of and Alan Hu Personal Real Estate Corporation (collectively, “Mr. Hu”) 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, Alan LanFang Hu on their own behalf and on behalf of Alan Hu Personal Real Estate Corporation and the Superintendent have agreed upon the following facts:

1. Alan LanFang Hu (158616) has been licensed as a trading representative since March 30, 2010.
2. Alan LanFang Hu became licensed as Alan Hu Personal Real Estate Corporation on January 4, 2018.
3. Mr. Hu was at all relevant times licensed as a trading representative with Colonial Pacific Realty Ltd dba RE/MAX Colonial Pacific Realty (“RE/MAX Colonial”).
4. At all relevant times, Mr. HU was the designated agent for [Client 1] (“[Client 1]”), along with [Client 1]’s wife, acting as the listing agent to sell their home at [Property 1], Surrey, BC (the “[Property 1]”) and as their agent to purchase a property with the sale proceeds.
5. On December 17, 2017 [Property 1] was listed for sale with Mr. Hu.
6. On December 17, 2017, [Client 1], along with his wife, represented by Mr. Hu, submitted an offer of $2,100,000 to purchase a property located at [Property 2], Surrey, BC (the “[Property 2]”), subject

to financing, a home inspection, and a title search, with a subject removal date of December 29, 2017. The seller accepted the offer.

7. [Client 1] needed to sell [Property 1] and use the proceeds to make a down payment on [Property 2] before his bank would advance funds for a mortgage.

8. As the subject removal date approached, [Property 1] received no offers.

9. From December 25, 2017 until January 4, 2018, Mr. Hu was on vacation in Las Vegas with his friend and previous client [Individual 1] ("[Individual 1]"), together with their respective families.

10. On December 28, 2017, at 10:15 am, having not yet received an offer for [Property 1], [Client 1] messaged Mr. Hu asking him to contact the seller of [Property 2] to seek to postpone the subject removal deadline.

11. On December 28, 2017, at 8:55 pm, [Client 1] sent another message to Mr. Hu stating that he could consider removing subjects if the completion date were postponed until March 15, 2018.

12. Mr. Hu did not reply to [Client 1] until December 28, 2017, at 10:19 pm, when he copied and pasted a message from the [Property 2]'s listing agent, which read:

> We have someone interested who wanted to know if deal went sideways. My seller has instructed me to let deal expire if subjects are not removed today. Regards, Alan.

13. Subjects were not removed by the December 29, 2017 deadline and [Client 1]'s December 17, 2017 offer expired.

14. On or around December 30 or 31, 2018, while vacationing in Las Vegas together, Mr. Hu told [Individual 1] and her husband about his client, [Client 1]'s attempts to purchase [Property 2]. Mr. Hu mentioned that it was a good investment opportunity as it had a large lot size with an older house on it, so it had potential for development. [Individual 1] and her husband were interested in buying investment properties in BC, and asked Mr. Hu how much they should offer to purchase [Property 2]. He told them that they should offer $2,100,000, which was [Client 1]'s offer price which ended up collapsing on December 29, 2017.

15. They further discussed a plan with respect to investing in [Property 2] together and that they would share the profit equally between the couples.

16. In furtherance of this plan, Mr. Hu referred [Individaul 1] to another licensee, [Licensee 1], so [Licensee 1] could represent [Individual 1] in writing an offer for [Property 2].

17. On January 1, 2018, [Client 1] instructed Mr. Hu on the telephone that he wished to make another offer on [Property 2]. At 11:42 pm, [Client 1] emailed a new offer to Mr. Hu to purchase [Property 2] for $2,050,000, subject only to an inspection. Mr. Hu advised [Client 1] that he would send the new offer to the seller's agent right away.

18. On January 2, 2018, at 9:31 am, Mr. Hu emailed [Client 1]'s new offer to the seller's agent. The new offer was open for acceptance until 9:00 pm on the same day.

19. On January 2, 2018, at 9:33 am, [Licensee 1] emailed an offer to purchase [Property 2] to the seller's agent on behalf of [Individual 1]. Her subject-free offer was for a purchase price of $2,098,000 and contained a provision reserving the right of the buyer to assign the contract to a third party.

20. At 2:40 pm, [Client 1] texted Mr. Hu and asked him for an update on the status of his new offer. Mr. Hu did not respond to this text.

21. At 4:59 pm, the seller accepted [Individual 1]'s offer.

22. At 6:40 pm, Mr. Hu texted [Client 1] to advise that the seller accepted another party's offer.

23. Mr. Hu received a referral fee of $19,245.25 from [Licensee 1] for referring [Individual 1] to her for the purchase of [Property 2]. Mr. Hu did not disclose to [Client 1] that he received this referral fee.

24. On January 17, 2018, [Individual 1] assigned her offer to purchase [Property 2] to Mr. Hu (the "Assignment").

25. Mr. Hu did not inform [Client 1] about the Assignment.

26. On March 8, 2018, [Individual 1] transferred a total of $185,506.53 to Mr. Hu's personal bank account for the purchase of [Property 2].

27. Pursuant to the Assignment, Mr. Hu and his [family member] closed the purchase of [Property 2] on March 16, 2018, and they became the owners on title.

28. RE/MAX Colonial, Mr. Hu's brokerage at the time of the Assignment, has no record of either the Assignment or the amount that [Individual 1] transferred into Mr. Hu's personal bank account on March 8, 2018.

29. On March 29, 2018, Mr. Hu and [Individual 1] and their spouses signed a Cooperative Investment Agreement which states that they decided in January 2018 to invest in two properties in South Surrey, BC, one of the properties being [Property 2]. The Cooperative Investment Agreement contemplated that each couple was to have equal ownership interest and profit sharing in the properties.

30. On September 13, 2021, Mr. Hu and his [family member], [Family Member 1], accepted an offer to sell [Property 2] for $3,350,000.

31. On September 19, 2021, [Client 1] obtained a copy of the title to [Property 2] and learned that Mr. Hu had purchased [Property 2] in March 2018.

32. On January 27, 2022, [Client 1] filed a notice of civil claim against Mr. Hu, [Individual 1] and RE/MAX Colonial, in Supreme Court of BC File No. S220461 (Vancouver Registry) ("*Zhong v Alan Hu PREC*"). An amended notice of civil claim was filed on January 20, 2023, claiming a breach of the agency contract and fiduciary duty owed by Mr. Hu, as well as deprivation of [Property 2].

33. On April 7, 2022, [Client 1] submitted a complaint to BCFSA regarding Mr. Hu and this matter and BCFSA thereafter commenced an investigation.

34. On September 21, 2022, during its investigation, BCFSA received a written statement from Mr. Hu. In this written statement, Mr. Hu asserted that he communicated with [Client 1] about the opportunity to take the Assignment in January 2018 from [Individual 1]. He asserted the same in an in-person interview with BCFSA Investigations on August 15, 2023.

35. Mr. Hu provided a subsequent written statement on March 20, 2023 to BCFSA, stating that [Individual 1] intended to complete the purchase of [Property 2 on her own, but later had second thoughts, and approached him to see if he knew anyone who would take the Assignment, and Mr. Hu and his [family member] decided that they would take it. This was not true, as the Cooperative

Investment Agreement signed by Mr. Hu, [Individual 1] and their spouses on March 29, 2018 was first considered in January 2018.

36. At the August 15, 2023 interview, Mr. Hu also falsely stated that the Cooperative Investment Agreement was first considered in March 2018 and that [Individual 1] and her husband approached him to become investors in February 2018.

37. Mr. Hu repeated that he presented [Client 1] with an opportunity to take the Assignment in January 2018 in his examination for discovery on June 13, 2024 in *Zhong v Alan Hu PREC*. However, at the trial of the civil action, held in the fall of 2024, Mr. Hu admitted that that he did not disclose the Assignment to [Client 1].

38. On January 10, 2025, the Reasons for Judgment in *Zhong v Alan Hu PREC* was rendered. In the decision, the Honourable Justice Francis determined that "Mr. Hu breached his fiduciary duties to [Client 1] and is liable to disgorge the profits he made on the sale of [Property 2]". Francis J also found that Mr. Hu's conduct was "deceptive and underhanded", when he led [Client 1] to believe he was working to help him purchase [Property 2], but was at the same time actively working to buy it himself with [Individual 1], which represented "a marked departure from ordinary standards of behaviour and is deserving of denunciation".

39. At the conclusion in the Reasons for Judgement, Francis J ordered that Mr. Hu was liable to [Client 1] to disgorge all profits he received from the sale of [Property 2] including the $19,245.25 commission "he improperly took for the purchase of [Property 2]".

40. On January 27, 2025, after reviewing Mr. Hu's licensing profile, BCFSA Investigations noted that Mr. Hu did not disclose the Supreme Court of BC's January 10, 2025, decision in *Zhong v Alan Hu PREC* to BCFSA.

41. A Notice of Discipline Hearing was issued on February 4, 2025 and served on Alan LanFang Hu on his own behalf and on behalf of Alan Hu Personal Real Estate Corporation.

42. Mr. Hu has no discipline history.

PROPOSED FINDINGS OF MISCONDUCT

For the sole purposes of the Proposal and based on the Facts outlined herein, Alan LanFang Hu and Alan Hu Personal Real Estate Corporation propose the following findings of misconduct be made by the Superintendent:

1. Alan LanFang Hu and Alan Hu Personal Real Estate Corporation committed conduct unbecoming a licensee within the meaning of sections 35(2)(a) [*misconduct by licensee: conduct contrary to the best interests of the public*], 35(2)(b) [*misconduct by licensee: undermines public confidence in the real estate industry*], and/or 35(2)(c) [*misconduct by licensee: brings the real estate industry into disrepute*] of the RESA, when in breach of their fiduciary duty, and/or duties owed pursuant to the Rules, to your buyer client, [Client 1] ("[Client 1]"), they intentionally undermined [Client 1]'s bid to purchase the property located at [Property 2], Surrey, BC V3S 9Z8 (the "[Property 2]"), so that they could invest in [Property 2] for themselves. They did this by assisting [Individual 1] ("[Individual 1]"), who was their friend and previous client, to bid on [Property 2] and after [Individual 1]'s bid was accepted have the contract of purchase of sale assigned to themselves. They subsequently completed the purchase of [Property 2] together with their [family member], [Family Member 1].

2. In relation to the conduct alleged in paragraph 1, they committed professional misconduct within the meaning of section 35(1)(a) [*contravene the RESA, Regulation, or Rules*] of the RESA when they:

   a. failed to act honestly in providing real estate services to their buyer client, [Client 1], when they intentionally undermined his bid to purchase [Property 2] so that they could invest in [Property 2] for themselves, contrary to section 33 of the Rules (previously Rule 3-4);

   b. failed to disclose to their buyer client, [Client 1], all known material information respecting the real estate services, and the trade in real estate to which those services relate with respect to [Property 2] when they failed to disclose that one of their previous clients and friend, [Individual 1], along with themselves, were also interested in buying [Property 2], contrary to sections 30(f) and 33 of the Rules (previously Rules 3-3(f) and 3-4);

   c. failed to disclose to their buyer client, [Client 1], all known material information respecting the real estate services, and the trade in real estate to which those services relate with respect to [Property 2] when they failed to disclose that they received a referral fee from [Licensee 1], buyer's agent for [Individual 1], for referring [Individual 1], contrary to sections 30(f) and 33 of the Rules (previously Rules 3-3(f) and 3-4);

   d. failed to maintain their buyer client, [Client 1]'s confidentiality when they advised a previous client, [Individual 1], of the amount of [Client 1]'s offer to purchase [Property 2], contrary to section 30(e) of the Rules (previously Rule 3-3(e));

   e. failed to act in the best interests of their buyer client, [Client 1], when they shared confidential information about [Client 1]'s bid to [Individual 1] to facilitate the purchase/investment in [Property 2] for [Individual 1] and themselves, contrary to section 30(a) of the Rules (previously Rule 3-3(a));

   f. failed to take reasonable steps to avoid a conflict of interest when they entered into an agreement with [Individual 1] and undertook to undermine their buyer client, [Client 1]'s bid to purchase [Property 2] so they could invest in [Property 2] for themselves, contrary to section 30(i) of the Rules (previously, Rule 3-3(i));

   g. failed to promptly and fully disclose the conflict of interest to their buyer client, [Client 1], when they did not advise [Client 1] that [Individual 1] and they were interested in [Property 2] and were actively seeking to invest in [Property 2], contrary to section 30(j) of the Rules (previously Rule 3-3(j));

   h. provided trading services outside of the brokerage with which they were licensed at the time, Colonial Pacific Realty Ltd dba RE/MAX Colonial Pacific Realty, when they purchased [Property 2] on their own behalf and [Individual 1]'s without involving their then brokerage, contrary to section 7(3)(a) of the RESA;

   i. collected and received money from [Individual 1] in relation to their purchase of [Property 2], and failed to promptly remit or deliver the money to their brokerage at the time, Colonial Pacific Realty Ltd dba RE/MAX Colonial Pacific Realty, including on March 8, 2018, when they received $185,506.53 into their personal [Bank] account from [Individual 1] in relation to the purchase of [Property 2] and failed to remit it to their then brokerage, contrary to section 27(1) of the RESA;

j. failed to keep their managing broker informed of the assignment of contract of purchase and sale they facilitated to themselves and their [family member], [Family Member 1], from [Individual 1], and did not provide a copy of the trading record to their then brokerage, Colonial Pacific Realty Ltd dba RE/MAX Colonial Pacific Realty, contrary to sections 29(2)(a) and (b) of the Rules (previously Rules 3-2(a) and (b)); and

k. failed to promptly notify BCFSA, in writing, that they had a court judgment made against yourself in relation to real estate services, made on January 10, 2025 by the Honourable Justice Francis of the Supreme Court of British Columbia, contrary to section 23(2)(b)(i) of the Rules.

3. They committed professional misconduct within the meaning of section 35(1)(e) [*fail or refuse to cooperate with an investigation under section 37*] and/or 35(1)(g) [*make or allow to be made any false or misleading statement in a document that is required or authorized to be produced or submitted under this Act*] of the RESA when in two written statements, dated September 21, 2022 and March 20, 2023 (the “Statements”) provided to BCFSA and during their interview with BCFSA investigators on August 15, 2023 (the “Interview), they provided false statements to BCFSA throughout the Statements and the Interview with regard to what occurred between themselves, their buyer client [Client 1], and [Individual 1], in relation to [Property 2] and the events that led to their ownership of [Property 2].

PROPOSED ORDERS

Based on the Facts herein and the Proposed Findings of Misconduct, Alan LanFang Hu and Alan Hu Personal Real Estate Corporation propose 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:

3. Alan LanFang Hu and Alan Hu Personal Real Estate Corporation’s licences be cancelled.

4. Alan LanFang Hu and Alan Hu Personal Real Estate Corporation be jointly and severally liable to pay a discipline penalty to BCFSA in the amount of $120,000 within six (6) months from the date of this Order.

5. If Alan LanFang Hu and Alan Hu Personal Real Estate Corporation fail to comply with any of the terms of this Order, the Superintendent may suspend or cancel their licences without further notice to them.

ACKNOWLEDGEMENTS AND WAIVER OF APPEAL RIGHT

1. Alan LanFang Hu and Alan Hu Personal Real Estate Corporation acknowledge and understand 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. Alan LanFang Hu and Alan Hu Personal Real Estate Corporation acknowledge 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 have 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. Alan LanFang Hu and Alan Hu Personal Real Estate Corporation acknowledge and are 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. Alan LanFang Hu and Alan Hu Personal Real Estate Corporation hereby waive their right to appeal pursuant to section 54 of the RESA.
5. If the Proposal is accepted and/or relied upon by the Superintendent, Alan LanFang Hu and Alan Hu Personal Real Estate Corporation will not make any public statement(s) inconsistent with the Proposal and its contents. Nothing in this section is intended to restrict Alan LanFang Hu or Alan Hu Personal Real Estate Corporation from making full answer and defence to any civil or criminal proceeding(s).
6. The Proposal and its contents are made by Alan LanFang Hu and Alan Hu Personal Real Estate Corporation 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 Alan LanFang Hu and Alan Hu Personal Real Estate Corporation in any civil proceeding with respect to the matter.

"Original signed by Alan Hu"
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ALAN LANFANG HU on their own behalf and on behalf of Alan Hu Personal Real Estate Corporation

Dated _10_ day of June, 2025