

BC FINANCIAL SERVICES AUTHORITY

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

AND

IN THE MATTER OF

**KAREN KATE ESGUERRA CARANDANG
(RE603547)**

AND

**KATE CARANDANG PERSONAL REAL ESTATE CORPORATION
(RE603547PC)**

NOTICE OF ADMINISTRATIVE PENALTY

[This Notice has been redacted before publication.]

The Superintendent of Real Estate (“Superintendent”) of the BC Financial Services Authority (“BCFSA”) issues this Notice of Administrative Penalty (“Notice”) pursuant to sections 57(1) and (3) of the *Real Estate Services Act*, SBC 2004, c 42 (“RESA”).

TAKE NOTICE that the Superintendent is satisfied that you have contravened one or more provisions designated as subject to administrative penalties under section 56(1)(a) of the RESA and section 26 of the *Real Estate Services Rules* (“Rules”), collectively, the “Designated Provisions”.

TAKE NOTICE the Superintendent is imposing the following administrative penalties based on your having contravened the Designated Provisions

1. Real Estate Services Rule: 30(i); First contravention: Yes; Penalty: \$5,000;

Details: You failed to take reasonable steps to avoid a conflict of interest when you represented the sellers for a property in Maple Ridge, BC, but also had an implied agency relationship with the buyers.

2. Real Estate Services Rule: 30(j); First contravention: Yes; Penalty: \$5,000;

Details: You failed to promptly and fully disclose a conflict of interest to the sellers when you represented the sellers for a property in Maple Ridge, BC, but also had an implied agency relationship with the buyers.

3. Real Estate Services Rule: 30(e); First contravention: Yes; Penalty: \$5,000;

Details: You failed to maintain the confidentiality of information respecting the buyers, who you were in an implied agency relationship with, when you disclosed to your seller clients the maximum price that the buyers were approved for and could offer for a property in Maple Ridge, BC.

4. Real Estate Services Rule: 34 First contravention: Yes; Penalty: \$5,000;

Details: You failed to act with reasonable care and skill when you failed to obtain a copy of the title for a property in Maple Ridge, BC until five days after this property was listed for sale.

5. Real Estate Services Rule: 29(1)(b); First contravention: Yes; Penalty: \$1,000;

Details: You failed to promptly provide the managing broker a copy of the trading records related to the sale of a property in Maple Ridge, BC.

(Collectively the “Contraventions”).

Total administrative penalties:

- \$21,000, and
- At your own expense, you are required to register and successfully complete the Real Estate Trading Services Remedial course as provided by the Sauder School of Business at the University of British Columbia by July 9, 2027. Completion of this course will not contribute to satisfying BCFSA’s education requirements for licence renewal.

TAKE FURTHER NOTICE you may respond to this Notice by requesting an opportunity to be heard as follows (a “Reconsideration Request”):

- Time limit:* You must deliver any Reconsideration Request so that BCFSA receives it within thirty (30) calendar days of the date you received this Notice (the “Response Deadline”).
- Format:* A Reconsideration Request Form must be completed.
- Content:* A Reconsideration Request should explain how you exercised due diligence to prevent contravention of the Designated Provisions. You may also provide any other information you believe the Superintendent should consider.
- Delivery:* A [Reconsideration Request](#) may be delivered by email to apreconsiderations@bcfsa.ca and/or delivered to BCFSA’s offices at 600 – 750 West Pender Street, Vancouver, BC V6C 2T8, Attention: Legal Services – Reconsiderations.

The date you received this Notice is the earliest date on which:

- the Superintendent personally served you with the Notice (s 57(3)(a) or (b) of the RESA);

- the Superintendent provided “substituted service” by a method provided for in a court order (s 12 of the RESA); or
- the Superintendent provided this Notice to Canada Post for delivery to your mailing address (ss. 18 and 19 of the Rules). This will normally also be the day it was emailed to you.

If BCFSa receives your Reconsideration Request by the Response Deadline, the Superintendent will consider your Reconsideration Request and may cancel or confirm each of the administrative penalties. If BCFSa confirms an administrative penalty, payment is due immediately.

TAKE FURTHER NOTICE if you fail to deliver a Reconsideration Request by the Response Deadline, you are deemed to acknowledge your having contravened the specified Designated Provisions (s 57(2)(d) of the RESA).

TAKE FURTHER NOTICE that unless you deliver a Reconsideration Request by the Response Deadline, you must pay the administrative penalties within thirty (30) calendar days of the date you received this Notice. The Reconsideration Request may be by email or otherwise in writing and should attach or include information respecting the due diligence exercised to avoid the contravention, any extenuating circumstances that prevented compliance, and any other information that you wish BCFSa to consider.

Dated this 2nd day of October, 2025 at the City of Vancouver, British Columbia.

Superintendent of the BC Financial Services Authority

“Originally signed by Raheel Humayun”

Per: Raheel Humayun
Delegate of the Superintendent of Real Estate
Province of British Columbia