

CITATION: Shen (Re), 2026 BCSRE 204

Date: 2026-07-15

File # 23-5011

BC FINANCIAL SERVICES AUTHORITY

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

AND

IN THE MATTER OF

HSIU-AN ANNIE SHEN also known as ANNA SHEN
(165455)

CONSENT ORDER

[This Order has been redacted before publication.]

RESPONDENT: Hsiu-An Annie Shen also known as Anna Shen, Trading Representative,
Oracle Realty Ltd, while licensed with Faith Wilson Realty Group Inc

DATE OF CONSENT ORDER: July 15, 2026

COUNSEL: Simon Adams, Legal Counsel for BC Financial Services Authority

PROCEEDINGS:

On July 15, 2026, 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 Hsiu-An Annie Shen also known as Anna Shen.

WHEREAS the Proposal, a copy of which is attached hereto, has been executed by Hsiu-An Annie Shen also known as Anna Shen.

NOW THEREFORE, having made the findings proposed in the attached Proposal, and found that Hsiu-An Annie Shen also known as Anna Shen committed professional misconduct within the meaning of sections 35(1)(a), 3(1)(a), 7(3)(a) and (b), and 27(1) of the *Real Estate Services Act* ("RESA") and sections 29(2) and 34 of the *Real Estate Services Rules* (the "Rules"), pursuant to section 43 of the RESA the Superintendent orders that:

1. Hsiu-An Annie Shen also known as Anna Shen pay a discipline penalty to BCFSA in the amount of \$50,000 within three (3) months from the date of this Order.

If Hsiu-An Annie Shen also known as Anna Shen 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 15th day of July, 2026 at the City of Victoria, British Columbia.

Superintendent of Real Estate

"Original signed by Jonathan Vandall"

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

Attch.

File # 23-5011

BC FINANCIAL SERVICES AUTHORITY**IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*
SBC 2004, c 42 as amended****AND****IN THE MATTER OF****HSIU-AN ANNIE SHEN also known as ANNA SHEN
(165455)****CONSENT ORDER PROPOSAL BY
HSIU-AN ANNIE SHEN ALSO KNOWN AS ANNA SHEN****BACKGROUND AND FACTS**

This Consent Order Proposal (the "**Proposal**") is made by Hsiu-An Annie Shen also known as Anna Shen ("**A Shen**") to the Superintendent of Real Estate (the "**Superintendent**") of BC Financial Services Authority ("**BCFSA**") pursuant to section 41 of the *Real Estate Services Act* ("**RESA**").

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

1. A Shen (165455) was first licensed as a trading services representative on November 14, 2012. Her licensing history contains the following unlicensed periods: November 14, 2016 to February 6, 2017; November 7, 2017 to April 2, 2019; April 3 - 8, 2021, April 9 - 11, 2023, December 12, 2023 to March 10, 2024, and April 12, 2025 until April 9, 2026.
2. At all relevant times, A Shen licensed as a trading services representative with Faith Wilson Realty Group Inc dba FaithWilson Christies International Real Estate (the "**Brokerage**").
3. A Shen had only ever been licensed in trading services.
4. In September 2021, A Shen first met [Client 1] ("**[Client 1]**") when she represented her in purchasing a property at [Property 1], Vancouver, BC (the "**Property**").
5. On or around October 18, 2022, in preparation to move away from Vancouver in December 2022 for an extended period of time, [Client 1] texted A Shen to ask her to assist in renting out the Property from January 2023 onward.
6. Despite not having a rental property management licence, A Shen agreed to manage the Property for [Client 1] and advised her that she would charge one month's rent as her fee for finding the tenants, and a monthly property management fee of approximately \$150-\$250, depending on the scope of the management needed for the tenants.
7. [Client 1] asked A Shen how much rent her Property could receive and A Shen advised her that the Property could get \$4,000 per month unfurnished.

8. Acting as [Client 1]'s property manager, A Shen hired contractors and allowed them access to the Property to fix the air conditioner, with the repairs being completed in May 2023.
9. On or around July 16, 2023, A Shen secured tenants for the Property for \$4,000 per month, with the rent due on the first day of each month. The tenancy was to start on July 31, 2023, with a damage deposit of \$2,000 due by July 17, 2023.
10. A Shen emailed a copy of the Residential Tenancy Agreement to [Client 1] for signature.
11. A Shen further advised via text messages to [Client 1] that the tenants will be sending the deposit and first month's rent and that she will advise when the monies were sent. A Shen indicated that she would charge the first month's rent for securing the tenants and then \$200 per month to manage them thereafter, less the cost of repairs, and that the monthly fee for the entire year of \$2,400 can be paid up front. A Shen also required an account for funds set aside for repairs, suggesting an initial fund for repairs of \$2,000.
12. There was no written agreement setting out the terms of the management of the Property.
13. On July 17, 2023, [Client 1] confirmed via text to A Shen that she opts to pay the management fee of \$200 monthly rather than a lump sum of \$2,400.
14. On the same day, A Shen instructed the tenants' agent to e-transfer the damage deposit and the first month's rent to either her email address or deposit it into her bank account, to which she provided her bank account number. The tenants' agent followed the instructions and e-transferred A Shen a total of \$6,000.
15. The tenants moved into the Property on August 1, 2023, and discovered several things that needed to be repaired, including: the shower nozzle, refrigerator, bedroom blinds, and electrical sockets.
16. On August 2, 2023, A Shen texted [Client 1] to send her \$2,000 to hire a handyman. [Client 1] asked whether the rent money had been received, to which A Shen did not respond.
17. On August 5, 2023, [Client 1] texted A Shen again to enquire about whether she had received the rent money, to which A Shen did not respond.
18. On August 15, 2023, [Client 1] e-transferred A Shen \$2,000 to hire a handyman as A Shen had requested.
19. On September 3, 2023, having not received any rent monies, [Client 1] texted A Shen to enquire about how the tenants were paying their rent, and how she was to receive the money. A Shen did not respond to this enquiry.
20. On September 13, 2023, [Client 1] texted A Shen again to notify her that she had not received rent monies from the tenants yet.
21. On September 18, 2023, [Client 1] emailed A Shen to advise that she still had not received any of the rent monies from the tenants, and that if the tenants had not paid, they needed to do so as soon as possible.
22. On September 26, 2023, A Shen replied to [Client 1] by email stating that the tenants' payments have gone towards the fee for securing the tenants, which was \$6,400, that she was still \$400 short, and that the remainder of the rent will go to [Client 1].

23. The tenants continued to e-transfer rent monies to A Shen for the months of September and October 2023, with \$4,000 e-transferred to A Shen on August 31, 2023, and another \$4,000 on October 16, 2023, both of which were accepted into A Shen's personal bank account.
24. On October 18, 2023, [Client 1] followed up with A Shen via email regarding the remainder of her rent for that month. A Shen replied on October 19, 2023, stating that the tenants emailed her just then to relay that they were late on their rent because they were overseas.
25. On October 28, 2023, at 8:25 am, [Client 1] sent A Shen a without prejudice email, communicating her dissatisfaction with A Shen's services, including: not being paid any of the rent monies since August; being deducted for a year's management fee when she explicitly advised that she would be paying it on a monthly basis; not providing receipts for the repairs as requested; evading the question when asked; and that A Shen did not have the proper licence to be providing rental property management services.
26. In that email, [Client 1] gave a deadline of November 3, 2023, for A Shen to return all the monies that she was owed, including \$2,000 for the damage deposit and \$12,000 for three months' worth of rent from August to October, totaling \$14,000.
27. On October 28, 2023, at 9:06 am, A Shen emailed the tenants' agent with instructions to send rent monies directly to [Client 1] and provided [Client 1]'s email address.
28. On October 28, 2023, at 11:57 am, A Shen responded to [Client 1]'s email and, among other things, advised that she paid the handyman in cash and did not have receipts to provide.
29. On November 2, 2023, [Client 1] attended at the Brokerage to meet with A Shen's managing broker, [Managing Broker 1] ("**[Managing Broker 1]**"). [Client 1] reported that A Shen had placed tenants in the Property on her behalf for a fee of a month's rent plus monthly management of \$200, which A Shen advised her was deducted from the initial months' rent monies. [Client 1] further reported that A Shen collected a damage deposit, a handyman fund, and rent monies for the months of August, September and October 2023, and had not remitted any of the monies to her. [Client 1] demanded that the above monies be returned to her.
30. [Managing Broker 1] had no prior knowledge of A Shen's provision of rental property management services for or in expectation of a fee outside of the Brokerage, without the proper licence, and receiving rent monies directly into her own bank account, until she learned of them through [Client 1].
31. [Managing Broker 1] contacted A Shen and urged her to return all the money owed to [Client 1] immediately, including \$1,800 of travel expenses that [Client 1] further requested, which she incurred in order to fly to Vancouver to see [Managing Broker 1] to deal specifically with A Shen's failure to remit rent monies to her and properly manage the Property.
32. On November 24, 2023, [Managing Broker 1] reported A Shen to BCFSa for providing rental property management without a licence.
33. Between November 2, 2023, and January 5, 2024, A Shen e-transferred [Client 1] the three months of rent (\$12,000), the security deposit (\$2,000), the handyman fund (\$2,000), as well as her travel expenses (\$1,800).

34. On January 5, 2024, upon receipt of the final \$1,800, [Client 1] signed a Release form for the Brokerage regarding her complaints about A Shen.
35. On December 11, 2023, [Managing Broker 1] surrendered A Shen's licence to BCFSA, for "behaviour unbecoming of a real estate agent".
36. A Shen has no discipline history.

PROPOSED FINDINGS OF MISCONDUCT

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

1. Hsiu-An Annie Shen also known as Anna Shen ("A Shen") committed professional misconduct within the meaning of section 35(1)(a) [*misconduct by licensee: contravention of the RESA, the Regulation or the Rules*] of the RESA, between May and November 2023 in relation to a property located at [Property 1], Vancouver, BC (the "Property"), owned by their previous client, [Client 1], by doing one or more of the following:
 - a. A Shen provided rental property management services for or in expectation of remuneration when they were not licensed to do so, contrary to section 3(1)(a) of RESA;
 - b. A Shen provided rental property management services outside of their then brokerage, Faith Wilson Realty Group Inc dba FaithWilson Christies International Real Estate (the "Brokerage"), contrary to section 7(3)(a) of RESA;
 - c. A Shen accepted remuneration in the amount of \$6,400 for rental property management services outside of the Brokerage, contrary to section 7(3)(b) of RESA;
 - d. A Shen failed to keep the managing broker of the Brokerage informed of the rental management services they were providing on behalf of [Client 1] and failed to provide their managing broker with rental management records for the Property, contrary to section 29(2) of the Rules;
 - e. A Shen failed to promptly pay the rental money and security deposit they received in the amount of \$14,000 for the Property to the Brokerage and instead received them directly into their personal bank account, contrary to section 27(1) of RESA; and
 - f. A Shen failed to act with reasonable care and skill when they delayed the transfer of rental money to [Client 1] for the months of August, September and October 2023 totaling \$12,000, plus a security deposit of \$2,000 until November 2023, contrary to section 34 of the Rules.

PROPOSED ORDERS

Based on the facts herein and the Proposed Findings of Misconduct, A Shen 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. A Shen pay a discipline penalty to BCFSA in the amount of \$50,000 within three (3) months from the date of this Order.
2. If A Shen fails to comply with any of the terms of this Order, the Superintendent may suspend or cancel A Shen's licence without further notice to them.

ACKNOWLEDGEMENTS AND WAIVER OF APPEAL RIGHT

1. A Shen 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. A Shen 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. A Shen 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. A Shen 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, A Shen will not make any public statement(s) inconsistent with the Proposal and its contents. Nothing in this section is intended to restrict A Shen from making full answer and defence to any civil or criminal proceeding(s).
6. A Shen acknowledges and is aware that the Superintendent is not bound to accept any application for relicensing or renewal of their licence. A Shen must always satisfy the Superintendent that they meet the requirements for a licence in section 10 of the RESA, and any Rules, regulations or other instruments made pursuant to the RESA.
7. The Proposal and its contents are made by A Shen 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 A Shen in any civil proceeding with respect to the matter.

"Original signed by Hsiu-An Annie Shen"

**HSIU-AN ANNIE SHEN also known as
ANNA SHEN**

07-14/2026

Dated _____ day of _____, 2026