

File # 14-126

IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*
S.B.C. 2004, c. 42
AND

IN THE MATTER OF
ZIAO YI (MIKE) WANG
(162706)

CONSENT ORDER

RESPONDENT: Xiao Yi (Mike) Wang,
Representative, Seafair Realty Ltd.
dba Sutton Group Seafair Realty

DATE OF REVIEW MEETING: March 10, 2016

DATE OF CONSENT ORDER: March 21, 2016

CONSENT ORDER REVIEW COMMITTEE: D. Fimrite
M. Leslie
S. Lynch
D. Peerless, Chair
C. Squires

ALSO PRESENT: R.O. Fawcett, Executive Officer
G. Thiele, Director, Legal Services
J. Gossen, Legal Counsel for the Real
Estate Council

PROCEEDINGS:

On March 10, 2016 the Consent Order Review Committee (the "Committee") resolved to accept the Agreed Statement of Facts, Proposed Acceptance of Findings and Waiver ("ASF") submitted by Xiao Yi (Mike) Wang.

WHEREAS the ASF, a copy of which is attached hereto, has been executed by Xiao Yi (Mike) Wang and on behalf of the Council;

NOW THEREFORE, the Committee having made the findings proposed in the attached ASF, and in particular having found that Xiao Yi (Mike) Wang committed professional

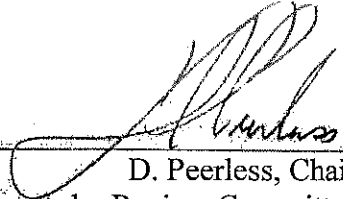
misconduct within the meaning of section 35(1)(a) of the *Real Estate Services Act*, orders that:

1. Xiao Yi (Mike) Wang's licence be suspended for fourteen (14) days;
2. Xiao Yi (Mike) Wang, at his own expense, register for and successfully complete the Real Estate Trading Services Remedial Education Course, as provided by the Real Estate Division, Sauder School of Business at the University of British Columbia in the time period as directed by the Council;
3. Xiao Yi (Mike) Wang pay enforcement expenses of this Consent Order to the Council in the amount of \$1,500.00 within sixty (60) days from the date of this Order.

If Xiao Yi (Mike) Wang fails to comply with any term of this Order, the Council may suspend or cancel his licence without further notice to him, pursuant to sections 43(3) and 43(4) of the *Real Estate Services Act*.

Dated this 21st day of March, 2016 at the City of Vancouver, British Columbia.

ON BEHALF OF THE CONSENT ORDER REVIEW COMMITTEE



D. Peerless, Chair
Consent Order Review Committee

Attch.

**IN THE MATTER OF THE REAL ESTATE SERVICES ACT
S.B.C. 2004, c. 42**

IN THE MATTER OF

**XIAO YI (MIKE) WANG
(162706)**

**AGREED STATEMENT OF FACTS,
PROPOSED ACCEPTANCE OF FINDINGS AND WAIVER**

The following agreement has been reached between Xiao Yi (Mike) Wang ("Mr. Wang") and the Real Estate Council of British Columbia (the "Council").

A. Mr. Wang hereby consents to an Order to be made pursuant to sections 41 and 43 of the *Real Estate Services Act* that his licence be suspended for fourteen (14) days, that he, at his own expense, register for and successfully complete the Real Estate Trading Services Remedial Education Course as provided by the Real Estate Division, Sauder School of Business at the University of British Columbia within the time period as directed by the Council. Further, he agrees to pay enforcement expenses of this Consent Order to the Council in the amount of \$1,500.00 within sixty (60) days from the date of the Order herein. Mr. Wang further consents to an Order that if he fails to comply with any of the terms of the Order set out above, a Discipline Hearing Committee may suspend or cancel his licence without further notice to him pursuant to section 43(3) and 43(4) of the *Real Estate Services Act*.

B. As a basis for this Order, Mr. Wang acknowledges and agrees that the facts set forth herein are correct:

1. Mr. Wang was at all relevant times licensed as a representative with Seafair Realty Ltd. dba Sutton Group Seafair Realty.
2. Mr. Wang's licensing history is as follows:

Brokerage	Licence Level	Licence Category	Start Date	End Date
Seafair Realty Ltd. (X021200)	Representative	Trading	13/09/2011	Present

3. On or about June 25, 2014 Mr. Wang, while going door to door soliciting on behalf of his buyer clients, met J.N. and E.N. (the "Sellers") at a property located at 6XXX Laurel Street, Vancouver (the "Property"). During this conversation Mr. Wang

AGREED STATEMENT OF FACTS, PROPOSED ACCEPTANCE OF FINDINGS AND WAIVER

leaned that the Property was an estate and that the Sellers were the executors of the Property.

4. An Exclusive Listing Agreement was entered into with the Sellers on June 25, 2015. On the same day a Contract of Purchase and Sale, drawn up by Mr. Wang, was entered into between the Buyer and the Sellers with Mr. Wang as a Limited Dual Agent.
5. On June 28, 2014 Mr. Wang, on behalf of the Buyers, contacted the Sellers requesting a letter from the Sellers to help secure financing, and seeking confirmation that if the Buyers were having problem securing financing that the Sellers would be willing to extend the closing date. The Sellers lawyer sent the requested letter to Mr. Wong on July 29, 2014.
6. On August 2, 2014 Mr. Wang contacted the Sellers seeking an extension at the request of the Buyers to September 30, 2014 to allow the Buyers to obtain financing.
7. On August 5, 2015 the Seller's lawyer contacted Mr. Wang advising that the extension request was not granted and that closing would still proceed on August 20, 2014.
8. On August 5, 2014 Mr. Wang allowed the Buyers to use his email account to communicate directly to the Sellers seeking to extend the closing date to September 1, 2014, and stating that failure to accept the extension would result in legal action against them.
9. On August 6, 2014 Mr. Wang contacted the Sellers to follow up on the Buyers' request for an extension. The Sellers directed Mr. Wang to only communicate with their lawyer.
10. On August 7, 2014 Mr. Wang contacted the Seller's lawyer indicating that the email sent from his account was from the Buyers who did not want to contact the Sellers directly, and asking him if the Sellers would grant the Buyers an extension.
11. On August 11, 2014 the Sellers lawyer informed Mr. Wang that they still required the Sales Record Sheet and that the minimum fee for an extension would not be less than \$25,000 and upon written instructions from the Seller could be more.
12. On August 12, 2014 the Buyers came to the property and attempted to speak to the Sellers directly about their extension request.
13. On August 13, 2014 the Buyers' lawyer contacted the Sellers lawyer seeking a 30 day extension to complete the transaction. A response was sent on August 14, 2014 from the Sellers' lawyer granting an extension to September 22, 2014 subject to the condition the buyers pay an extension fee of \$35,000, or to September 5, 2014 for \$25,000.

AGREED STATEMENT OF FACTS, PROPOSED ACCEPTANCE OF FINDINGS AND WAIVER

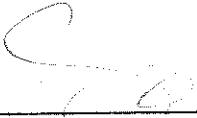
14. The Buyers' did not accept these terms and the transaction closed on August 20, 2014.
15. Mr. Wang has no prior discipline history with the Council

C. Proposed Acceptance of Findings and Waiver

1. Based on the Agreed Statement of Facts as outlined herein, and without making any admissions of liability, Xiao Yi (Mike) Wang is prepared to accept the following findings if made against him by the Council's Consent Order Review Committee:
 - (a) Xiao Yi (Mike) Wang committed professional misconduct within the meaning of section 35(1)(a) of RESA in that, as the limited dual agent in the sale and purchase of 6XXX Laurel Street, Vancouver, he contravened sections 3-3(a) 3-3(b) and 3-3(i) of the Council Rules when he failed to avoid a conflict of interest when he preferred the interests of the Buyers over those of the Sellers in that he:
 - (i) permitted an email to be sent from his own email address from the Buyer to the Sellers, threatening a possible legal action against the Sellers if they did not grant an unconditional extension of 11 days to the Buyers in order to arrange financing;
 - (ii) approached the Sellers directly pressuring them to accept the Buyers request for an unconditional extension of 11 days despite receiving instruction from the Sellers to only communicate with their lawyer.
2. Mr. Wang hereby waives his right to appeal pursuant to section 54 of the *Real Estate Services Act*.
3. Mr. Wang acknowledges that he has a right to seek independent legal advice before signing this Agreed Statement of Facts, Proposed Acceptance of Findings and Waiver.
4. Mr. Wang acknowledges and is aware that the Council will publish the Consent Order and penalty herein in its Report from Council newsletter, on the Council's website, and on CanLII, a website for legal research.
5. Mr. Wang acknowledges and is aware that the Superintendent of Real Estate has the right, pursuant to section 54 of the *Real Estate Services Act*, to appeal any decision of the Council, including this Agreed Statement of Facts, Proposed Acceptance of Findings, and Waiver and Consent Order.
6. The Agreed Statement of Facts and Proposed Acceptance of Findings contained herein are made for the sole purpose of resolving a complaint being considered by

AGREED STATEMENT OF FACTS, PROPOSED ACCEPTANCE OF FINDINGS AND WAIVER

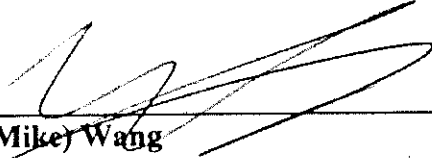
the Council and for that purpose only. Such agreed statement of facts and proposed acceptance of findings cannot be used in any other proceeding of any kind.



Jessica S. Gossen, Legal Counsel
Real Estate Council of British Columbia

As to Part B only (Agreed Statement of Facts)

Dated 15 day of Feb., 2016



Xiao Yi (Mike) Wang

As to Parts A, B, and C, (proposed penalty, Agreed Statement of Facts, Proposed Acceptance of Findings and Waiver)

Dated 2 day of Feb, 2016