

**IN A MATTER BEFORE THE DISCIPLINE COMMITTEE OF THE REAL ESTATE  
COUNCIL OF ONTARIO**

**BETWEEN**

REAL ESTATE COUNCIL OF ONTARIO (“**RECO**”)

AND

HUI (“**TONY**”) WANG

Respondent

**ALLEGATION STATEMENT**

**WHEREAS** the Registrar has received a complaint, and the matter involves the conduct of Hui Wang, carrying on business as Tony Wang (“**Wang**”), who is registered as a salesperson under the *Trust in Real Estate Services Act, 2002* (formerly the *Real Estate and Business Brokers Act, 2002*) (“**Act**”);

**AND WHEREAS** section 19 of the Act provides that in handling complaints, the Registrar may refer the matter in whole or in part to the Discipline Committee of RECO (“**Discipline Committee**”);

**AND WHEREAS** section 21 of the Act authorizes the Discipline Committee to hear and determine if a registrant has failed to comply with the Code of Ethics, O Reg 580/05 (“**Code of Ethics**”);

**THEREFORE**, take notice that pursuant to section 19 of the Act, the Registrar hereby refers these matters to the Discipline Committee based on the allegations set out herein.

## A. PARTICULARS

### It is alleged as follows:

1. At all relevant times, Wang was a salesperson with Brokerage A.

### *Dealings with the Client*

2. In or around 2020, Wang began representing a landlord client (the “**Landlord**”) in respect of the lease/rental of a condominium unit identified as Street A in City A (the “**Property**”).
3. The Landlord was located in China.
4. The Landlord was referred to Wang by an individual named Consumer A (“**Consumer A**”).
5. Wang had a business referral relationship with Consumer A under which Wang would pay Consumer A a portion of the commission he earned in respect of any client that was referred to him by Consumer A.
6. Wang did not meet with or communicate directly with the Landlord about the Property despite the Landlord being his client.
7. No listing or representation agreement was signed by the Landlord in respect of Wang’s activities in leasing the Property.
8. Wang completed an individual identification form for the Landlord in which he falsely claimed to have personally identified the Landlord.
9. Wang took his directions and instructions regarding the leasing and, later, attempts to sell the Property from Consumer A.
10. Wang had not been directed or authorized by the Landlord to take direction from Consumer A.

### *Leasing of the Property*

11. Wang arranged leases for the Property without the knowledge and agreement of the Landlord.

12. To that end, there were at least two purported/unauthorized leases for the Property that the Landlord was not aware of and had not signed.
13. In March 2021, Wang advised the Landlord that the tenant had vacated the property and encouraged the Landlord to sell the Property for \$480,000 and provided the Landlord with a drafted agreement to sell the property for the Landlord's execution.
14. The amount of the offer was under-market, a fact that Wang knew or ought to have known.
15. The Landlord did not accept the offer.
16. The Landlord later learned, via direct communication with the condominium management for the Property, that the Property was not, in fact, untenanted as claimed by Wang.

#### *Unauthorized Withdrawal/Misappropriation of Funds*

17. Wang diverted and/or misappropriated funds from the Landlord.
18. Wang directed post-dated rent cheques for the Property to a person unrelated to the Landlord, purportedly at the direction of Consumer A.
19. Wang directed tenants, without the approval of the Landlord, to make the lease/rental payments via e-transfer to an email address not associated with the Landlord.
20. It was not until around June 2022, that lease payments for the Property began to be made directly by the tenants of the unit to the Landlord.
21. Prior to June 2022, lease payments for the Property were improperly diverted and did not end up in the possession of the Landlord.
22. In addition, unauthorized withdrawals of \$200 were made monthly from the Landlord's bank account for a period of 8 months, from around June 2020 through January 2021.
23. The funds for these unauthorized withdrawals were sent to Company A – a company for which Wang and Consumer A were officers and directors.

24. An attempt to transfer approximately \$27,000 from the Landlord's bank account to Company A was made in October 2020. This attempted misappropriation was unsuccessful due to insufficient funds.
25. When questioned by RECO about his connection with Company A, Wang falsely stated that he did not have any involvement with Company A.
26. It was only upon being presented with Company A corporate records that Wang admitted his connection to the company.

## **B. SUMMARY OF ALLEGATIONS**

**It is alleged that Wang failed to comply with the Code of Ethics as follows:**

- A. By falsely completing documents, including client identification records, FINTRAC forms, and lease agreements, and by participating in the use and distribution of false documents, contrary to sections 3, 4, 5, 37, and 38 of the Code of Ethics;
- B. By failing to complete and/or file required documents with his brokerage, contrary to sections 3, 4, 5, 38, and 2(1) in respect of section 13 of the *Code of Ethics*;
- C. By taking direction regarding the Property from Consumer A instead of the Landlord, contrary to sections 3, 4, 5, 23, and 38 of the *Code of Ethics*;
- D. By misleading the Landlord regarding the occupancy status of the Property and withholding information about lease arrangements, contrary to sections 3, 4, 37, and 38 of the *Code of Ethics*;
- E. By misappropriating the Landlord's funds, and/or facilitating the diversion, or attempted diversion/misappropriation, of funds away from the Landlord, contrary to sections 3, 4, 37, and 38 of the *Code of Ethics*; and
- F. By engaging in disgraceful, dishonourable, unprofessional and/or unbecoming conduct as a result of the actions/omissions set out in paragraphs A through E, contrary to section 39 of the Code of Ethics.

**It is alleged that Wang failed to comply with the following sections of the Code of Ethics:**

Broker and salesperson.

2. (1) A broker or salesperson shall not do or omit to do anything that causes the brokerage that employs the broker or salesperson to contravene this Regulation.

Fairness, honesty, etc.

3. A registrant shall treat every person the registrant deals with in the course of a trade in real estate fairly, honestly and with integrity.

Best interests

4. A registrant shall promote and protect the best interests of the registrant's client.

Conscientious and competent service, etc.

5. A registrant shall provide conscientious service to the registrant's clients and customers and shall demonstrate reasonable knowledge, skill, judgment and competence in providing those services.

Seller representation agreements

13. If a brokerage enters into a seller representation agreement with a seller and the agreement is not in writing, the brokerage shall, at the earliest practicable opportunity and before any buyer makes an offer, reduce the agreement to writing, have it signed on behalf of the brokerage and submit it to the seller for signature.

Steps taken by registrant

23. A registrant shall inform a client of all significant steps that the registrant takes in the course of representing the client.

Inaccurate representations

37. (1) A registrant shall not knowingly make an inaccurate representation in respect of a trade in real estate.

(2) A registrant shall not knowingly make an inaccurate representation about services provided by the registrant.

Error, misrepresentation, fraud, etc.

38. A registrant shall use the registrant's best efforts to prevent error, misrepresentation, fraud or any unethical practice in respect of a trade in real estate.

Unprofessional conduct, etc.

39. A registrant shall not, in the course of trading in real estate, engage in any act or omission that, having regard to all of the circumstances, would reasonably be regarded as disgraceful, dishonourable, unprofessional or unbecoming a registrant.

**C. APPLICATION OF THE STATUTORY POWERS PROCEDURE ACT**

The *Statutory Powers Procedure Act*, R.S.O. 1990, Chapter S.22 (“SPPA”), as amended, applies to the Tribunal. Section 8 of the SPPA provides as follows:

8. Where the good character, propriety of conduct or competence of a party is an issue in a proceeding, the party is entitled to be furnished prior to the hearing with reasonable information of any allegations with respect thereto.

RECO states that propriety of conduct or competence shall be an issue in the hearing and RECO has provided herein information of the allegations with respect thereto.

**D. FURTHER PARTICULARS / ALLEGATIONS**

RECO may send further or other particulars or allegations relevant to this matter or the allegations set out herein. RECO may rely upon such other matters of ethical conduct that arise during a hearing of this complaint and that the Discipline Committee sees fit to consider.

Lisa Key, Registrar (interim)  
*Trust in Real Estate Services Act, 2002*

Date: February 2, 2026