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**IN THE MATTER OF A DISCIPLINE PROCEEDING HELD PURSUANT TO THE  
*REAL ESTATE AND BUSINESS BROKERS ACT, 2002, S.O. 2002, c. 30, Sch. C***

**BETWEEN:**

**REAL ESTATE COUNCIL OF ONTARIO**

**- AND -**

**RICHARD JOHN BUNCICK (registered as RICK BUNCICK)**

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**DISCIPLINE DECISION AND REASONS FOR DECISION**

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Subject to Rule 4.02 of the Discipline and Appeals Committee Rules of Practice (*REBBA 2002*), I, the Chair of the Discipline Committee (*REBBA 2002*) have reviewed and considered the Agreed Statement of Facts and Penalty together with the Waiver of Hearing submitted by the Parties to this proceeding and provide the following Order:

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**FINDINGS:** In violation of Sections 4, 5, 6(1) and 21(1) of the *REBBA 2002* Code of Ethics.

**ORDER:** Fine of \$12,000.00 payable to RECO not later than six (6) months after the date of the Decision of the Discipline Committee: October 15, 2026.

Successful completion of “*Residential Condominiums*” course not later than six (6) months after the date of the Decision of the Discipline Committee, and to provide proof of completion to RECO within 60 days of completion of the course.

**WRITTEN REASONS:**

**REASONS FOR DECISION**

**INTRODUCTION**

This matter proceeded on the basis of an Agreed Statement of Facts and Penalty and Waiver of Hearing, pursuant to Rule 4.02 of the Rules of Practice (*REBBA 2002*).

The Agreed Statement of Facts and Penalty read:

**AGREED STATEMENT OF FACTS AND PENALTY**

It is agreed as follows:

1. At all relevant times, Richard John Buncick registered as Rick Buncick (“Buncick”) was registered as a broker under the *Trust in Real Estate Services Act, 2002*.
2. At all relevant times, Buncick, registered as Rick Buncick, was employed at Brokerage A. Buncick is currently employed with Brokerage B.
3. Buyer A and Individual B are the Complainants in this matter. Buncick was the primary representative for Buyer A, (the “**Buyer**”), to purchase a condominium townhouse property located 1-A Street, City A (the “**Property**”).
4. On or about February 23, 2022, Buncick submitted an Agreement of Purchase and Sale (“**APS**”) for the Property on behalf of the Buyer. The Buyer made it known to Buncick that they were purchasing the Property with the intent of evicting the tenants who were residing at the Property.
5. The APS did not include a clause and/or condition to protect the Buyer in the event the Property closed without vacant possession.
6. After the signing of the APS, Buncick contacted the seller’s representative to inquire if the tenant(s) could be evicted. The seller’s representative suggested that the Buyer could issue a N12 (a Notice under the Residential Tenancies Act that allows the Property Owner to evict for personal use, limited within the Act). Buncick advised the Buyer that the tenants could be evicted with proper notice.
7. Pursuant to the APS, the Property transaction closed on or about March 31, 2022.
8. The Buyer advised that after closing on the Property, they issued a N12 to the tenants as advised by Buncick as being the process to have the tenant(s) evicted.
9. The N12 was issued on June 24, 2022 with a tenancy termination date of August 31, 2022.
10. The tenants did not vacate the Property by the termination date on August 31, 2022, as specified in the N12. The Buyer commenced a L2 Application at the Landlord and Tenant Board (“LTB”) seeking same.
11. The Buyer came to learn, by commencing the L2 Application through the LTB, that the tenants at the Property were exempt from eviction under section 51 of The Residential Tenancies Act (“RTA”).
12. The Buyer stated that they felt misled by Buncick. The Buyer relied on the advice of Buncick that they would be able to evict the current tenant(s) by the issuance of a N12 and/or a L2

Application/Hearing if needed. The Buyer reiterated that Buncick knew the Property was for personal use and expected that they would be able to gain vacant possession.

13. The Buyer advised that their mortgage payments and associated costs for the Property supersede the amount of rent that they are collecting. The Buyer advised that they are facing financial loss due to Buncick's failure to determine and disclose material facts regarding the Property.

## **SUMMARY OF AGREEMENTS**

**It is agreed that Buncick failed to comply with the Code of Ethics as follows:**

- A. Buncick failed to take reasonable steps to determine the material facts and appropriately advise their Buyer client about the risks of purchasing a property with tenants, contrary to sections 4, 5, 6(1) and 21(1) of the Code of Ethics.
- B. Buncick failed to demonstrate reasonable judgement and competence by neglecting to include a condition within the APS to protect their Buyer client's best interests in the event that vacant possession is not obtainable, contrary to sections 4, 5, 6(1) and 21(1) of the Code of Ethics.

**It is agreed that Buncick failed to comply with the following sections of the Code of Ethics:**

### 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.

### Providing opinions, etc.

6. (1) A registrant shall demonstrate reasonable knowledge, skill, judgment and competence in providing opinions, advice or information to any person in respect of a trade in real estate.

### Material facts

21. (1) A broker or salesperson who has a client in respect of the acquisition or disposition of a particular interest in real estate shall take reasonable steps to determine the material facts relating to the acquisition or disposition and, at the earliest practicable opportunity, shall disclose the material facts to the client.

**AGREED PENALTY**

**The Respondent understands and agrees to the following penalty:**

To pay a fine of **\$12,000.00** not later than six (6) months after the date of the Decision of the Discipline Committee.

To successfully complete the following courses or programs by the identified completion date:

<b>Course Title (Provider)</b>	<b>Completion date</b>
Residential Condominiums	No later than six (6) months after the date of the Decision of the Discipline Committee

To provide proof of completion to RECO within 60 days of completion of the courses.

**Respondent acknowledgements:**

1. I acknowledge that I have read and understand the penalty outlined herein and agree to the said terms and/or conditions.
2. I acknowledge my right to seek legal counsel in this matter before signing this agreement.
3. I agree, understand, acknowledge and consent to waiving my right to a hearing before the Discipline Committee.

**Waiver of hearing before the Discipline Committee:**

4. The parties consent to disposing of the matter without a hearing before the Discipline Committee and agree to the terms set out herein.
5. The parties request an Order from the Chair of the Discipline Committee that includes this Agreement of Facts and Penalty as a final settlement of this matter.

By signature below the Parties agree, acknowledge, understand and consent to the final settlement of this matter by way of this Agreed Statement of Facts and Penalty.

*[The Agreed Statement was duly signed by the Parties.]*

**DECISION OF THE CHAIR**

Having reviewed and considered the Agreed Statement of Facts, the Chair of the Discipline Committee (*REBBA 2002*) concluded that the Respondent breached Sections 4, 5, 6(1) and 21(1) of the *REBBA 2002* Code of Ethics. The Chair of the Discipline Committee (*REBBA 2002*) is also in agreement with the joint submission of the Parties as to penalty and accordingly makes the following order:

1. BUNCICK, Richard John, (registered as BUNCICK, Rick) is ordered to pay a fine in the amount of \$12,000.00, payable to RECO, not later than six (6) months after the date of the Decision of the Discipline Committee.
2. BUNCICK, Richard John, (registered as BUNCICK, Rick) is ordered to successfully complete the "Residential Condominiums" course not later than six (6) months after the date of the Decision of the Discipline Committee, and to provide proof of completion to RECO within 60 days of completion of the course.

Released: April 15, 2026