



Real Estate Council of Ontario

Case Summary: Vesna Kolenc

Forum	Discipline Committee
Decision	In violation of the Code of Ethics Fine of \$10,000.00
Date of Decision	July 10, 2019

Summary

Kolenc acted for both the buyer and seller in respect of the sale of a property.

Kolenc advertised the property with incorrect information. She listed the property as being “detached” when in fact it was part of a common elements condominium. She listed the property as being 1 acre in size when in fact it was 0.88 acres.

Because the property was adjacent to conservation lands, any plans to redevelop the property were potentially impacted by requirements/restrictions imposed by the Toronto Region Conservation Authority. Kolenc did not investigate the existence or particulars of any such restrictions and did not advise her buyer client of the potential issue – despite her buyer client having expressed to her an interest in developing the property.

Having reviewed an Agreed Statement of Facts and Penalty and Waiver of Hearing, the Discipline Committee found that Kolenc breached sections 4, 5, and 21 of the [Code of Ethics](#) and she was ordered to pay a fine of \$10,000.

Read the complete Discipline Committee decision [here](#).