



Real Estate Council of Ontario

Case Summary: Stephen Patrick Young

Forum	Discipline Committee
Decision	In violation of the Code of Ethics Fine of \$15,000
Date of Decision	August 3, 2018

Summary

At all material times Young was the broker of record of Young Realty Inc. On June 20, 2016, Young attended a property that was listed by another brokerage. At this time, Young made a verbal offer and negotiated the purchase of the property directly with the seller without the knowledge or consent of the brokerage and/or the listing salesperson. Young left the seller with pre-drafted Agreement of Purchase and Sale (Offer) with the seller but the seller did not accept the Offer.

On June 23, 2016, although he knew by this time that the property was listed by another brokerage, Young once again went to the property and met with the seller without the knowledge and consent of the listing brokerage. At this time Young attempted to list the property with Young Realty Inc. Young drafted a postdated Listing Agreement scheduled to commence on June 28, 2016 and expire on September 30, 2016.

The seller neither accepted the Offer from Young nor signed the Listing Agreement with Young Realty Inc.

The Discipline Committee found Young in violation of Sections 3, 5, 7, and 38 of the REBBA 2002 Code of Ethics and Ordered to pay a fine of \$15,000.00 on or before October 30, 2018.

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