RECO
Real Estate Council of Ontario

File #2024110097

IN THE MATTER OF A DISCIPLINE PROCEEDING HELD PURSUANT TO THE *TRUST IN REAL ESTATE SERVICES ACT, 2002*

BETWEEN:

REAL ESTATE COUNCIL OF ONTARIO

- AND -

BAY STREET GROUP INC.

- AND -

WEI HUANG (registered as VICKY HUANG)

DISCIPLINE DECISION AND REASONS FOR DECISION

Subject to Rule 4.02 of the Discipline Committee Rules of Practice (*TRESA 2002*), I, the Chair of the Discipline Committee (*TRESA 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:

BAY STREET GROUP INC.

FINDINGS: In violation of Sections 26 and 30(b)(c) of the Act.

ORDER: Fine of $5,500.00 payable to RECO not later than 120 days after the date of the Decision of the Discipline Committee on this matter: January 13, 2027

HUANG, Wei (registered as HUANG, Vicky)

FINDINGS: In violation of Section 12(2) of the Act.

In violation of Sections 16(2) of the Code of Ethics.

ORDER: Fine of $5,000.00 payable to RECO not later than 120 days after the date of the Decision of the Discipline Committee on this matter: January 13, 2027

Successful completion of the “Introduction to TRESA” course not later than 120 days after the date of the Decision of the Discipline Committee on this matter, and provide proof of completion to RECO within 60 days of its completion.

WRITTEN REASONS: *attached*

Lucy Aita
Chair, Discipline Committee (*TRESA 2002*)

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 (*TRESA 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, Wei Huang registered as Vicky Huang ("**Huang**") was employed at the brokerage Bay Street Group Inc. ("**BSG**") as the Broker of Record.

2. At all relevant times, Representative A ("**Representative A**") was employed at BSG.

3. On or about March 5, 2024, Representative A entered into a representation agreement on behalf of BSG for the lease of a property located at Street A, City A, Ontario (the "**First Property**").

4. On or about April 2, 2024, Representative A's Real Estate Council of Ontario ("**RECO**") registration lapsed after failing to complete the required continuing education courses.

5. On or about April 3, 2024, at approximately 4:00 a.m., Representative A was sent an automated email from RECO informing him that his license was terminated. The email stated:

   "YOU MUST NOT TRADE IN REAL ESTATE WHILE UNREGISTERED. Trading in real estate without registration is an offence under TRESA."

6. On or about April 22, 2024, Representative, who continued to trade in real estate despite the termination of his registration, received a firm offer to lease on the First Property. The transaction was completed on June 1, 2024, and Representative A received a commission payment of $991.57, paid from BSG to Representative A.

7. On or about August 1, 2024, Representative A entered into a representation agreement on behalf of BSG for the lease of a property located at Street B, City B, Ontario (the "**Second Property**").

8. On or about August 19, 2024, Representative A entered into a representation agreement on behalf of BSG for the lease of a property located at Street C, City C, Ontario (the "**Third Property**").

9. On or about August 29, 2024, Representative A called RECO to inquire about paying for RECO insurance. During the call, Representative A was advised that his registration was terminated and that he was not currently registered. Representative A was advised that his registration was terminated on April 2, 2024, and as such, he would have to submit a reinstatement application. Representative A was cautioned twice in the call that he should not be trading, and was further advised how to apply for reinstatement.

10. On or about September 26, 2024, RECO became aware that Representative A had listed the Second Property from a phone call received by a RECO client services representative.

11. On or about September 26, 2024, Representative A applied for reinstatement. RECO requested a letter from Huang, as the broker of record for BSG, to inquire whether Representative A had traded since his registration lapsed.

12. In a letter dated September 30, 2024, Huang stated that Representative A had not traded since April 2, 2024 (the "**No Trade Letter**").

13. On or about October 2, 2024, Representative A received a firm offer on the Second Property. The transaction was completed on or about October 11, 2024, and Representative A received a commission payment of $1,129.59, paid from BSG to Representative A.

14. On or about October 30, 2024, a RECO compliance officer sent Huang an email requesting clarification about the No Trade Letter and why Representative A had been trading despite not being registered.

15. On or about October 30, 2024, Huang provided RECO with a response, stating that the issue arose due to a misunderstanding from a staff member at BSG. Huang further explained that a human resource staff member typically verifies that an agent has not conducted any transactions following the expiration of their RECO license, however, in this instance the information provided to Huang regarding whether Representative A was trading was incorrect. This led Huang to sign the No Trade Letter which contained false information.

16. BSG then removed Representative A's listing for the Third Property and removed Representative A's ability to further trade in real estate.

SUMMARY OF AGREEMENTS

It is agreed that BSG failed to comply with the Act and/or Regulations as follows:

A. BSG failed to ensure that every salesperson and broker that the brokerage employs is carrying out their duties in compliance with the Act, contrary to section 26.

B. BSG employed and paid commission to an unregistered person who was performing functions for which registration is required, contrary to section 30(b) and 30(c).

It is agreed that BSG failed to comply with the following sections of the Act:

Duty of brokerage

26. A brokerage shall ensure that every salesperson and broker that the brokerage employs is carrying out their duties in compliance with this Act and the regulations.

Restrictions re: employees

30. No brokerage shall,

(b) employ an unregistered person to perform a function for which registration is required; or

(c) pay any remuneration to a person referred to in clause (a) or (b), except if otherwise provided for in the regulations and in accordance with the regulations.

It is agreed that Huang failed to comply with the Act and/or Regulations as follows:

A. Huang failed to ensure that BSG complied with the Act and its regulation with respect to employing and paying remuneration to an unregistered person performing a function for which registration is required, contrary to section 12 of the Act and contrary to sections 2(b) and 16(2) of the Code of Ethics, O.Reg. 365/22.

It is agreed that Huang failed to comply with the following sections of the Act:

Duties

12(2) The broker of record shall ensure that the brokerage complies with this Act and the regulations.

It is agreed that Huang failed to comply with the following sections of the Code of Ethics, O. Reg 365/22:

Unprofessional conduct, etc.

2. A registrant shall not engage in any act or omission that, having regard to all of the circumstances, would reasonably be regarded as,

(b) likely to bring the sector into disrepute or to undermine public confidence the regulation of registrants under the Act.

Duty to ensure compliance

16. (2) The broker of record of a brokerage shall ensure that the brokerage complies with this Regulation.

AGREED PENALTY

The Respondent, Bay Street Group Inc., understands and agrees to the following penalty:

To pay a fine of **$5,500.00** not later than **120 days** after the date of the Decision of the Discipline Committee on this matter.

The Respondent, Wei Huang registered as Vicky Huang, understands and agrees to the following penalty:

To pay a fine of **$5,000.00** not later than **120 days** after the date of the Decision of the Discipline Committee on this matter.

To successfully complete the “Introduction to TRESA” course not later than **120 days** after the date of the Decision of the Discipline Committee on this matter, and provide proof of completion to RECO within **60 days** of its completion.

Respondents’ 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 Parties duly signed the Agreed Statement.]

DECISION OF THE CHAIR

Having reviewed and considered the Agreed Statement of Facts, the Chair of the Discipline Committee (TRESA 2002) concluded that the Respondent, BAY STREET GROUP INC. breached Sections 26 and 30(b)(c) of the Act, and the Respondent, HUANG, Wei, registered as HUANG, Vicky breached Section 12(2) of the Act and Section 16(2) of the Code of Ethics.

The Chair of the Discipline Committee (TRESA 2002) is also in agreement with the joint submission of the Parties as to penalty and accordingly makes the following order:

1. The Respondent, BAY STREET GROUP INC. is ordered to pay a fine in the amount of $5,500.00, payable to RECO, not later than 120 days after the date of the Decision of the Discipline Committee on this matter.

2. The Respondent, HUANG, Wei, registered as HUANG, Vicky, is ordered to pay a fine in the amount of $5,000.00, payable to RECO, not later than 120 days after the date of the Decision of the Discipline Committee on this matter.

3. The Respondent, HUANG, Wei, registered as HUANG, Vicky, is ordered to successfully complete the “Introduction to TRESA” course not later than 120 days after the date of the Decision of the Discipline Committee on this matter, and provide proof of completion to RECO within 60 days of its completion.

Released: September 15, 2026