

FILED August 4, 2016 (Date)

BEFORE THE IOWA REAL ESTATE COMMISSION  
200 EAST GRAND, SUITE 350  
DES MOINES, IOWA 50309

3856  
Board / Commission  
[Signature]  
Signature Executive Officer

IN RE:	)	
	)	CASE NUMBER: 16-153
Lisa Ritter	)	
Broker (B63505000)	)	COMBINED STATEMENT OF
	)	CHARGES, INFORMAL
RE/MAX Results	)	SETTLEMENT AGREEMENT,
444 Regency Parkway, Suite 109	)	AND CONSENT ORDER IN A
Omaha, NE 68114	)	DISCIPLINARY CASE
	)	
RESPONDENT	)	

The Iowa Real Estate Commission (Commission) and Lisa Ritter (Respondent) enter into this Combined Statement of Charges, Informal Settlement Agreement, and Consent Order in a Disciplinary Case (Order) pursuant to Iowa Code Sections 17A.10(1) and 272C.3(4) (2016).

1. The Commission issued the Respondent real estate broker license number B63505000 on February 27, 2015. Respondent's license is in full force and effect until December 31, 2017. At all times relevant to this matter, the Respondent was a licensed real estate broker officer, assigned to RE/MAX Results, license number F05737000, located in Omaha, Nebraska. Respondent was assigned as the designated broker of the real estate brokerage firm at all times relevant to this matter.

2. The Commission has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 543B (2016). Licenses issued by the Commission are subject to the laws of the State of Iowa and to the administrative rules of the Commission.

**STATEMENT OF CHARGES**

COUNT I

3. Respondent is charged with failing to comply with trust account requirements in violation of Iowa Code sections 543B.29(1)(k), 543B.34(1), 543B.46(4) (2016) by having an excess of five hundred dollars of the broker's personal funds in her Iowa real estate trust account. See 193E Iowa Administrative Code sections 13.1(1)(c), 18.14(5)(f)(8).

## COUNT II

4. Respondent is charged with engaging in practices harmful or detrimental to the public in violation of Iowa Code sections 543B.29(1)(d), 543B.29(1)(k), 543B.34(1), 543B.46 (2016) by disbursing earnest money funds from an Iowa real estate trust account prior to closing and without the informed written consent of all the parties to a transaction. See 193E Iowa Administrative Code sections 13.1, 13.1(1), 13.1(7), 18.14(5)(f)(2).

## CIRCUMSTANCES

5. On or about May 3, 2016, an offsite examination of the Respondent's Iowa real estate trust account and transaction records was conducted by the Commission auditor.

6. The auditor discovered that after reviewing the individual ledger for broker's equity, the Respondent had an excess of five hundred dollars of broker's personal funds in her Iowa real estate trust account.

7. In a random sampling of transaction files, the auditor discovered two (2) real estate transactions for properties located in Council Bluffs, Iowa where the Respondent transferred trust funds from RE/MAX Results Trust Account to Celar Title and Midwest Research Title, respectively; without the informed written consent of all the parties to their respective transactions.

## SETTLEMENT AGREEMENT

8. Respondent admits to each and every allegation in the above-stated Statement of Charges. This case shall constitute one violation for purposes of Iowa Code section 543B.29(4) (2016).

9. Respondent acknowledges that she has a right to receive notice of the above-stated charges and to request a hearing before the Commission on the merits of the charges. By freely and voluntarily entering into this Order, the Respondent waives her right to notice and a hearing and all attendant rights, including the right to seek judicial review. This Order constitutes discipline against the Respondent, and is the final agency order in this contested case pursuant to Iowa Code section 17A.10 and 193 Iowa Administrative Code 7.4.

10. Respondent agrees that the State's attorney and/or Commission staff may present this Order to the Commission and may have *ex parte* communications with the Commission while presenting it. Respondent waives any right of notice of this meeting or any right that the Respondent might have to participate in the discussion of this Order among the Commission, the Commission staff and the State's attorney.

11. This Order shall be part of the permanent record of Respondent and shall be considered by the Commission in determining the nature and severity of any future disciplinary action to be imposed in the event of any future violations of the laws and rules governing the practice of real estate by the Respondent.

12. Failure to comply with the terms of this Order shall be prima facie evidence of a violation of Iowa Code sections 543B.29(1)(d), 543B.34(1) and 272C.3(2)(a) (2016) and shall be grounds for further disciplinary action. However, no action may be taken against the Respondent for violations of this Order without a hearing, or waiver of hearing.

13. This Order is not binding on the Iowa Real Estate Commission until it has been formally approved by a majority of the Commission members.

(a) In the event that this Order is rejected by the Commission it shall be of no force or effect to either party, and it shall not be admissible for any purpose in further proceedings in this matter.

(b) If the Commission approves this Order, it shall fully dispose of all issues in this case.

14. Upon acceptance by both the Commission and Respondent, this Combined Statement of Charges, Informal Settlement Agreement and Consent Order shall be a public record available for inspection and copying in its entirety in accordance with the requirements of Iowa Code chapter 22 (2016).

### **CONSENT ORDER**

#### **IT IS THEREFORE ORDERED:**

15. REPRIMAND. Pursuant to 193E Iowa Administrative Code section 18.14(1)(j), the Respondent is reprimanded.

16. CIVIL PENALTY. Respondent shall pay a civil penalty to the Commission in the amount of five hundred dollars (\$500.00) no later than six (6) months after acceptance of this Order by the Commission. The civil penalty must come under a cover letter addressed to the Commission's Executive Officer, referencing Case Number 16-153.


17. FUTURE COMPLIANCE. Respondent shall at all future times fully and promptly comply with all pertinent Orders of the Commission and the statutes and Commission rules regulating the practice of real estate.

**WHEREFORE**, the terms of this Combined Statement of Charges, Informal Settlement Agreement and Consent Order are agreed to and accepted by the Iowa Real Estate Commission and the Respondent.

IREC Case No. 16-153  
Lisa Ritter

**FOR THE RESPONDENT:**

Voluntarily agreed to and accepted by Lisa Ritter on this 5 day of July, 2016.

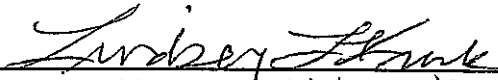
  
By: LISA RITTER, Respondent

State of Nebraska

County of Douglas


Signed and sworn to before me on this 5<sup>th</sup> day of July, 2016, by:



  
Notary Public, State of Nebraska  
Printed Name: Lindsay L Krenk  
My Commission Expires: May 13, 2018

**FOR THE COMMISSION:**

Voluntarily agreed to and accepted by the IOWA REAL ESTATE COMMISSION on this 5<sup>th</sup> day of August, 2016.

  
TERRANCE M. DUGGAN, Chair  
Iowa Real Estate Commission