



## NOT LICENSED TO SELL

### THE SITUATION:

Mary Well became a real estate sales person in Virginia in 1999. She also was licensed in Maryland and the District of Columbia. Since May of 2014, Ms. Well has been affiliated with nine real estate firms.

On December 17, 2016, Ms. Well drafted an Exclusive Right to Represent Buyer Agreement with Mr. Do to purchase a house in the Falls Church, Virginia area. The agreement listed Ms. Well as the Buyer's Agent, and Wise Real Estate Company, LLC as the broker.

On January 10, 2017, Mr. Do, as buyer, entered into a Residential Sales Contract with Mr. and Mrs. Cantz, as sellers. The sellers were represented by Best Properties, LLC, with William Drum as the Principal Broker. The contract included a Financing Contingency.

On February 1, 2017, Mr. and Ms. Cantz sent a notice of termination because Mr. Do failed to satisfy the Financing Contingency. On February 10, 2017, Mr. and Mrs. Cantz and Mr. Do all signed the Release of Sales Contract and Deposit. On March 14, 2017, Mr. and Ms. Cantz and Mr. Do entered into a second contract for the purchase of the same property, with Ms. Well as the selling agent, and Mr. Drum as the listing agent.

On April 13, 2017, Mr. and Mrs. Cantz and Mr. Do again executed a Release of Sales Contract and Deposit.

On July 7, 2017, William Drum, Principal Broker for Best Properties, LLC filed a written complaint against Ms. Well.

## **THE INVESTIGATION:**

Investigators learned that the principal broker of Excellent Realty, Inc. returned Ms. Well's license to the Board and her license was placed on inactive status on June 6, 2016. They determined that the timeline clearly showed that Ms. Well was actively involved in licensed real estate activity after June 6, 2016. However, despite this, Ms. Well reported to investigators, "I didn't really start doing work in Virginia. I just reintroduced that contract back to the same broker with whom I had been working."

During the investigation, Ms. Well claimed that she believed her affiliation with Wise Real Estate Company, LLC began in August 2016. She believed that Jack Martin with Wise Real Estate Company, LLC was supposed to complete the license transfer and once her license came in she could start to work. Ms. Well stated that, "she checked for her license for a couple of months but never got it, so she started work anyway."

Investigators also learned that she never turned in any contracts to Wise Real Estate Company, LLC. During the investigation, Mr. Martin stated that Wise Real Estate Company, LLC did not receive copies of any contracts from Ms. Well. Ms. Well stated that she did not do so because "we all walked around with our contracts until they were completed ratified and we had not gotten to the part where the lender said we could close."

## **THE RESULT:**

The Board determined that Ms. Well failed to safeguard the interests of the public by practicing real estate with an inactive license. She exercised blatant disregard toward the Board's regulations and responsibilities of a licensee. The Board required Ms. Well to pay a monetary penalty of \$2,500 and revoked her license.

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