



Disclosure of Interest

This case examines a scenario where the listing agent did not disclose her relationship to the seller of the property in writing, even though the agent made the disclosure verbally. When disclosures must be in writing, making them verbally does not satisfy the regulatory requirement. It is important for real estate licensees to remember their obligation to make a disclosure of interest both under the Virginia regulations, and in the REALTOR® Code of Ethics.

THE SITUATION:

On April 15, 2021, the Board received a written complaint from Lewis Chimes regarding Emmy Chasez.

In January 2013, Ms. Chasez was issued a real estate broker license. She is a principal broker for Just Add Sold Realty, LLC (“Just Add Sold”).

THE INVESTIGATION:

Investigators learned that in February 2021, Repeat Acquisitions, Inc. (“Repeat Acquisitions”) entered into a n Exclusive Right to Sell Listing Agreement with Just Add Sold to list a home located at 5029 West Franklin Street, Richmond, Virginia (“subject property”). The Terms of the Listing Agreement were from February 1, 2021, to August 21, 2021. Ms. Chasez was the listing agent.

Andrew Vinta is the member/manager of Repeat Acquisitions and is Ms. Chasez’s son.

In February 2021, Repeat Acquisitions entered into a Limited Service Exclusive Agency Agreement with Realty MLS, LLC (“Realty MLS”) to list the home in a Multiple Listing Service (“MLS”). The MLS listing instructed agents to contact the owner directly regarding showings, inquiries, offers, and everything else until closing. The listing stated that Repeat Acquisitions is the owner and included a phone number. While the listing indicated the phone number belonged to the owner, investigators learned it was Ms. Chasez’s phone number.

On March 1, 2021, Mr. Chimes entered into an Exclusive Right to Represent Buyer Agreement with Ella Frai. Ms. Frai called the number on the MLS Listing and spoke with Ms. Chalez. Ms. Frai requested access, and Ms. Chalez provided her with the lockbox code.

On March 19, 2021, Mr. Chimes, as Buyer, submitted a Purchase Agreement to Repeat Acquisitions, as Seller, for the purchase of the subject property. Ms. Chalez reviewed it and discussed it with Mr. Vinta. At Mr. Vinta's instruction, Ms. Chalez made revisions and emailed the counter-offer to Mr. Chimes.

Ms. Chalez had numerous communications with Ms. Frai via email and text negotiating the sales price and other terms related to the transaction.

Investigators noted that the contract and incorporated addenda contained no written disclosure indicating the familial relationship between Ms. Chalez and Mr. Vinta. Ms. Chalez told investigators that she verbally told Mr. Chimes, but she did not execute a written disclosure because things were hectic due to her mother's recent death, Ms. Chalez living an hour away, and the Pandemic.

THE RESULT:

The Board determined that Ms. Chalez did not execute a written disclosure indicating familial relationship. The Board required her to pay a fine of \$500, and attend six classroom hours of Board-approved Post-license education pertaining to Contract Writing.

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