

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



Wisconsin Department of Regulation & Licensing Access to the Public Records of the Reports of Decisions

This Reports of Decisions document was retrieved from the Wisconsin Department of Regulation & Licensing website. These records are open to public view under Wisconsin's Open Records law, sections 19.31-19.39 Wisconsin Statutes.

Please read this agreement prior to viewing the Decision:

- The Reports of Decisions is designed to contain copies of all orders issued by credentialing authorities within the Department of Regulation and Licensing from November, 1998 to the present. In addition, many but not all orders for the time period between 1977 and November, 1998 are posted. Not all orders issued by a credentialing authority constitute a formal disciplinary action.
- Reports of Decisions contains information as it exists at a specific point in time in the Department of Regulation and Licensing data base. Because this data base changes constantly, the Department is not responsible for subsequent entries that update, correct or delete data. The Department is not responsible for notifying prior requesters of updates, modifications, corrections or deletions. All users have the responsibility to determine whether information obtained from this site is still accurate, current and complete.
- There may be discrepancies between the online copies and the original document. Original documents should be consulted as the definitive representation of the order's content. Copies of original orders may be obtained by mailing requests to the Department of Regulation and Licensing, PO Box 8935, Madison, WI 53708-8935. The Department charges copying fees. *All requests must cite the case number, the date of the order, and respondent's name as it appears on the order.*
- Reported decisions may have an appeal pending, and discipline may be stayed during the appeal. Information about the current status of a credential issued by the Department of Regulation and Licensing is shown on the Department's Web Site under "License Lookup." The status of an appeal may be found on court access websites at: <http://ccap.courts.state.wi.us/InternetCourtAccess> and <http://www.courts.state.wi.us/wscca>.
- Records not open to public inspection by statute are not contained on this website.

By viewing this document, you have read the above and agree to the use of the Reports of Decisions subject to the above terms, and that you understand the limitations of this on-line database.

Correcting information on the DRL website: An individual who believes that information on the website is inaccurate may contact the webmaster at web@drl.state.wi.gov

STATE OF WISCONSIN
BEFORE THE REAL ESTATE BOARD

IN THE MATTER OF DISCIPLINARY :
PROCEEDINGS AGAINST :

FINAL DECISION AND ORDER

MARINA SOLO,
RESPONDENT.

LS0906253REB

Division of Enforcement Case #07 REB 9

The parties to this action for the purposes of §227.53, Wis. Stats., are:

Marina Solo
1500 River Pines Dr
Green Bay WI 54311

Wisconsin Real Estate Board
P.O. Box 8935
Madison, WI 53708-8935

Department of Regulation and Licensing
Division of Enforcement
P.O. Box 8935
Madison, WI 53708-8935

PROCEDURAL HISTORY

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final decision of this matter, subject to the approval of the Board. The Board has reviewed this Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following:

FINDINGS OF FACT

1. Respondent Marina Solo, (d.o.b. 1/7/71), is and was at all times relevant to the facts set forth herein a real estate broker licensed in the State of Wisconsin pursuant to license #53429, originally granted on 1/12/06.
2. In the fall of 2006, Respondent listed a home for sale; the home was in foreclosure at that time. An offer was made on the property on 11/9/06, which was for less than the amount of the two mortgages which were outstanding on the property. The offer was accepted, and initially, the two financing institutions agreed to take less than the full amounts due, so that the buyer could receive clear title for the amount offered.
3. The primary financing institution was then acquired by another company, which refused to abide by the earlier agreement, resulting in a request that secondary financing institution, WHEDA, take less. Respondent learned via fax on 12/12/06, that WHEDA was unwilling to take the lesser amount; she telephoned WHEDA and was informed that no person there was able to authorize a change in the acceptable amount until after the Christmas holiday. The closing on this property was scheduled for 12/28/06.
4. Respondent did not promptly communicate this information to the buyer's broker; she did so no earlier than 12/26/06, resulting in the buyers having to pay an additional amount for the property which they could not build into the mortgage they had arranged.

CONCLUSIONS OF LAW

A. The Wisconsin Real Estate Board has jurisdiction to act in this matter pursuant to Wis. Stat. § 425.14(3), and is authorized to enter into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

B. The conduct described in paragraph 4, above, violated Wis. Adm. Code § RL 24.07(3), in that she failed to promptly communicate a material fact which was adverse to the transaction. Such conduct constitutes unprofessional conduct within the meaning of the Code and statutes

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED, that the attached Stipulation is accepted.

IT IS FURTHER ORDERED, that, Marina Solo, is REPRIMANDED for her unprofessional conduct in this matter.

IT IS FURTHER ORDERED, that Respondent shall FORFEIT \$500, within 30 days of this Order.

IT IS FURTHER ORDERED, that Respondent shall, no later than 12/31/09, demonstrate to the Department Monitor that she has satisfactorily completed no less than 6 hours of continuing education in the area of business ethics, which shall cover disclosure of material facts, Wis. Adm. Code § RL 25.02(2)(g), and which education shall have been pre-approved by the Board or its designee.

IT IS FURTHER ORDERED, that Respondent shall pay COSTS in this matter in the amount of \$650, within 30 days of this Order.

IT IS FURTHER ORDERED, that pursuant to Wis. Stat. § 227.51(3), and Wis. Adm. Code ch. RL 6, violation of any of the terms of this Order may be construed as conduct imperiling public health, safety and welfare and may result in a summary suspension of Respondent's license. The Board in its discretion may in the alternative impose additional conditions and limitations or other additional discipline for a violation of any of the terms of this Order. In the event Respondent fails to timely submit any payment of the forfeiture as set forth above, or fails to pay costs as ordered, Respondent's license SHALL BE SUSPENDED, without further notice or hearing, until Respondent has paid them in full, together with any accrued interest. If Respondent fails to demonstrate satisfactory completion of the pre-approved education, her license SHALL BE SUSPENDED until she has demonstrated satisfactory completion of the required pre-approved education.

Dated this June 25, 2009.

WISCONSIN REAL ESTATE BOARD, by:

Peter Sveum
a member of the board