

WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN
BEFORE THE REAL ESTATE EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

MICHAEL C. OLSON,
RESPONDENT.

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FINAL DECISION AND ORDER

ORDER 0008027

Division of Legal Services and Compliance Case No. 20 REB 060

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

Michael C. Olson
Prescott, WI 54021

Real Estate Examining Board
P.O. Box 8366
Madison, WI 53708-8366

Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190
Madison, WI 53707-7190

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Real Estate Examining Board (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, Conclusions of Law and Order.

FINDINGS OF FACT

1. Respondent Michael C. Olson (Birth Year 1976) is licensed by the State of Wisconsin as a real estate salesperson, having license number 80417-94, first issued on June 5, 2015 and current through December 14, 2022. Respondent's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is in Prescott, Wisconsin 54021.

2. On August 4, 2020, the Department received a complaint alleging that Respondent acted unethically in a real estate matter in which the Complainant hoped to purchase a property listed by Respondent. Complainant alleged that Respondent pressured the seller to accept a different offer, in part because it would give Respondent a greater commission. The Division of Legal Services and Compliance (DLSC) subsequently opened Case Number 20 REB 060 for investigation.

3. On June 18, 2020, Respondent drafted and signed a form WB-1 Residential Listing Contract for a seller of a property in Prescott, Wisconsin. The form states that the firm will be paid a 5% commission.

4. On June 18, 2020, the seller, Respondent, and two of Respondent's colleagues signed a document titled, "Team/Assist Addendum to Representation/Service Contract." This document provides that the colleagues work with Respondent, and the term "Agent" is amended to mean Respondent and his colleagues. This document is not a Board-approved form and does not state who drafted it. One of the colleagues that signed this form was Carol A. Toner, who is referenced below.

5. On June 18, 2020, the seller also signed a document titled, "Wisconsin Addendum to Listing Contract." This is not a Board-approved form and does not state who drafted it. The document is not referenced in the Listing Contract.

6. In his response to the Department regarding this complaint, Respondent stated that the seller told him that the Complainant had been talking to him directly for months regarding purchasing the property. The seller asked Respondent if he would help Complainant draft an offer if Complainant wanted him to, and Respondent agreed. Respondent stated that he also agreed to a reduced commission of 2.5% if Complainant's offer were accepted. This reduced commission agreement is not in the listing contract with the seller and does not appear in writing in any documents Respondent provided to the Department.

7. On July 16, 2020, Respondent met with Complainant to discuss the details of an Offer to Purchase (OTP). Respondent did not have a buyer agency agreement with Complainant and did not provide a Disclosure to Customer form to Complainant. Respondent drafted the OTP and submitted it to the seller.

8. On July 16, 2020, one of Respondent's colleagues, Carol Toner, drafted a WB-36 Buyer Agency Agreement with a different potential buyer, "CT," specifically for the Prescott, Wisconsin property.

9. On July 16, 2020, Respondent, Toner, and CT all signed a document titled, "Team/Assist Addendum to Representation/Service Contract." This document provides that the term "Agent" is amended to mean Respondent or Toner. This document is not a Board-approved form and does not state who drafted it.

10. On July 16, 2020, Toner drafted an OTP on behalf CT for the property and submitted it to the seller.

11. Respondent told the Department that on July 17, 2020, Respondent notified Complainant that an offer had been made on the property and asked if Complainant wanted to increase his offer. Complainant agreed to increase the amount of the offer.

12. Respondent told Complainant that since the seller had not yet signed the original OTP, he could just re-draft the first page of the OTP with the new amount, and then Complainant would not need to sign a new OTP. Respondent stated that Complainant agreed to this, and

Respondent prepared the new first page of the OTP. Respondent did not have Complainant sign the new OTP.

13. In the transaction documents submitted to the Department by Respondent for review in this case, only the revised first page of Complainant's OTP was provided. The original first page with the lower price was not provided.

14. Later in the day on July 17, 2020, the seller told Respondent that he was going to accept Complainant's offer. Respondent called Toner and Complainant to tell them the news. Toner then called her client, CT, who decided to increase their offer by \$25,000. Toner asked the seller if he had signed Complainant's offer and he said he had not. The seller then signed and accepted CT's offer.

15. On February 11, 2022, Toner told the Department that the final commission for the sale to CT was 3.2% instead of the 5% provided in the original listing contract with the seller. She admitted that the reduced commission was not in writing, but was told verbally to the seller.

16. In resolution of this matter, Respondent consents to the entry of the following Conclusions of Law and Order.

CONCLUSIONS OF LAW

1. The Real Estate Examining Board has jurisdiction to act in this matter pursuant to Wis. Stat. § 452.14, and is authorized to enter into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

2. By the conduct described in the Findings of Fact, Respondent violated Wis. Stat. § 452.133(1)(b) by failing to provide brokerage services with reasonable skill and care pursuant to Wis. Stat. § 452.133(4m)(a).

3. By the conduct described in the Findings of Fact, Respondent violated Wis. Stat. § 452.135(1)(a) by negotiating on behalf of a party who is not the firm's client without having provided to the party the required written disclosure statement.

4. By the conduct described in the Findings of Fact, Respondent violated Wis. Admin. Code § REEB 15.04(1) by failing to retain for at least 2 years, exact and complete copies of all documents received or prepared in connection with any transaction.

5. By the conduct described in the Findings of Fact, Respondent violated Wis. Admin. Code § REEB 16.06(4)(a) and (b) by using a pre-prepared addendum form that did not identify the drafter of the form and which was not incorporated by reference into the approved form to which the addendum was connected.

6. By the conduct described in the Findings of Fact, Respondent violated Wis. Admin. Code § REEB 24.08 by failing to put in writing all listing contracts, guaranteed sales agreements, buyer agency agreements, offers to purchase, property management agreements, options, financial obligations and any other written proposals regarding transactions, expressing the exact agreement of the parties.

7. As a result of the above violations, Respondent is subject to discipline pursuant to Wis. Stat. § 452.14(3)(L).

ORDER

1. The attached Stipulation is accepted.
2. Respondent Michael C. Olson is REPRIMANDED.
3. Respondent Michael C. Olson's real estate salesperson license (no. 80417-94) is LIMITED as follows:
 - a. Within sixty (60) days of the date of this Order, Respondent shall successfully complete one remedial education course on the topic of forms from a provider pre-approved by the Board or its designee, including taking and passing any exam(s) offered for the course(s).
 - b. Respondent shall submit proof of successful completion of the ordered education in the form of verification from the institution providing the education to the Department Monitor at the address stated below.
 - c. The education completed pursuant to this Order may not be used to satisfy any other continuing education requirements with the Board.
4. Within ninety (90) days from the date of this Order, Respondent Michael C. Olson shall pay one-half the COSTS of this matter in the amount of \$1,043.
5. Requests for pre-approval, proof of successful course completion, and payment of costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent by Respondent to the Department Monitor at the address below:

Department Monitor
Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190, Madison, WI 53707-7190
Telephone (608) 266-2112; Fax (608) 266-2264
DSPSMonitoring@wisconsin.gov

This information may also be submitted online via DSPS' Monitoring Case Management System at: <https://dspsmonitoring.wi.gov/>

6. In the event Respondent violates any term of this Order, Respondent's license (number 80417-94), or Respondent's right to renew his license, may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondent has complied with the terms of the Order. The Board may, in addition and/or in the alternative, refer any violation of this Order to the Division of Legal Services and Compliance for further investigation and action.

7. This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE EXAMINING BOARD

by: 
A Member of the Board

6-16-2022
Date

STATE OF WISCONSIN
BEFORE THE REAL ESTATE EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

MICHAEL C. OLSON,
RESPONDENT.

:
:
:
:
:

STIPULATION

ORDER 0008027

Division of Legal Services and Compliance Case No. 20 REB 060

Respondent Michael C. Olson and the Division of Legal Services and Compliance, Department of Safety and Professional Services stipulate as follows:

1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondent consents to the resolution of this investigation by Stipulation.

2. Respondent understands that by signing this Stipulation, Respondent voluntarily and knowingly waives the following rights:

- the right to a hearing on the allegations against Respondent, at which time the State has the burden of proving those allegations by a preponderance of the evidence;
- the right to confront and cross-examine the witnesses against Respondent;
- the right to call witnesses on Respondent's behalf and to compel their attendance by subpoena;
- the right to testify on Respondent's own behalf;
- the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision;
- the right to petition for rehearing; and
- all other applicable rights afforded to Respondent under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.

3. Respondent is aware of Respondent's right to seek legal representation and has been provided an opportunity to obtain legal counsel before signing this Stipulation.

4. Respondent agrees to the adoption of the attached Final Decision and Order by the Real Estate Examining Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondent waives all rights to any appeal of the Board's order, if adopted in the form as attached.

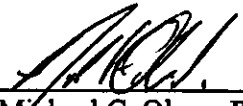
5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division of Legal Services and Compliance for further proceedings. In the event that the Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.

6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondent, for purposes of speaking in support of this agreement and answering questions that any member of the Board may have in connection with deliberations on the Stipulation. Additionally, any such advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order.

7. Respondent is informed that should the Board adopt this Stipulation, the Board's Final Decision and Order is a public record and will be published in accordance with standard Department procedure.

8. Respondent is further informed that should the Board adopt this Stipulation, the Board's Final Decision and Order will be reported as required by the National Practitioner Databank (NPDB) Guidebook and as otherwise required by any licensure compact or any other state or federal law.

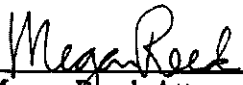
9. The Division of Legal Services and Compliance joins Respondent in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.



Michael C. Olson, Respondent
Prescott, WI 54021
Credential No. 80417-94

5/24/2022

Date



Megan Reed, Attorney
Division of Legal Services and Compliance
P.O. Box 7190
Madison, WI 53707-7190

05/25/2022

Date