

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 :
 : FINAL DECISION AND ORDER
MICHAEL COREY, :
RESPONDENT. :
ORDER 0008499

Division of Legal Services and Compliance Case No. 22 REB 070

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

Michael Corey
Fontana, WI 53125

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 (a/k/a “Mac) Corey (Birth Year 1974) is licensed by the State of Wisconsin as a real estate salesperson, having license number 80811-94, first issued on August 27, 2015 and current through December 14, 2024. Respondent’s most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is in Fontana, Wisconsin 53125.

2. On May 20, 2022, the Department received a complaint alleging that Respondent represented both the buyer and the seller in a real estate transaction, but was working in the best interest of the seller at the expense of the buyer. The Division of Legal Services and Compliance (DLSC) subsequently opened Case Number 22 REB 070 for investigation.

3. In the summer of 2021, Respondent represented the seller of a real estate property in Williams Bay, Wisconsin. The listing contract with the seller indicated that the seller agreed to multiple representation with designated agency.

4. In July 2021, Respondent and Complainant began communicating regarding the sale of the subject property.

5. On July 13, 2021, Complainant told Respondent in a text message that he was ready to make an offer and that he was fine with Respondent acting as a “dual agent.”

6. Complainant and Respondent negotiated the purchase price and settled on \$610,000. On August 7, 2021, Respondent sent a text message to Complainant, stating, “Still good for \$610?” and Complainant answered, “Yes.” Respondent replied that the seller “will take it.” Respondent said he would draft the offer.

7. On August 9, 2021, Respondent sent a text message to Complainant and stated the reason for the delay in drafting the offer was that there had been some showings and they were waiting on responses. Complainant then stated, “I thought we had a deal. When you are a dual agent you need to fairly represent me too.”

8. On or about August 11, 2021, Respondent sent Complainant’s wife (the buyer) a WB-11 Residential Offer to Purchase (OTP) form and a Disclosure to Customers form.

9. On August 20, 2021, the buyer signed the OTP, which was drafted by Respondent. The OTP stated that Respondent was an agent of the buyer.

10. On August 20, 2021, the buyer also signed the Disclosure to Customers form drafted by Respondent, which stated that Respondent was the seller’s agent, and not the buyer’s agent.

11. On September 7, 2021, following the home inspection, Complainant sent a list of 31 items from the home inspection report for the seller to address.

12. Respondent later emailed the seller "Below is his laundry list of repairs. Not too happy with it. Let’s discuss, I am of the mind to tell him we aren’t interested in repairing anything since we came down in price so much. Gather your thoughts and let me know.”

13. On November 11, 2021, after seeing the above email, Complainant contacted Respondent’s managing broker to express concerns with Respondent’s impartiality.

14. On November 19, 2021, the parties signed a WB-40 Amendment to Offer to Purchase drafted by Respondent which stated “Buyer acknowledges Mac Corey and d'aprile properties assisted Buyer as a Customer, not Client, as disclosed in the Disclosure to Customers signed by Buyer on 8/20/21. Buyer hereby waives any claims against Mac Corey or d'aprile properties and shall agree not to file any actions or complaints with the Wisconsin Real Estate Examining Board, National Association of REALTORS, or civil or criminal actions related to this transaction.”

15. On November 19, 2021, the property closed and the transaction was completed.

16. On June 17, 2022, Respondent’s managing broker responded to the complaint. Respondent’s managing broker stated she had reviewed the file and “...there were definitely a few mis-steps. The contract was not written correctly, the wrong buyer type was struck as it was

written as agent of the buyer and the Disclosure to Customer should have been better explained to the customer.”

17. 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)(b).

3. By the conduct described in the Findings of Fact, Respondent violated Wis. Stat. § 452.133(1)(g) by failing to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposal pursuant to Wis. Stat. § 452.133(4m)(b).

4. By the conduct described in the Findings of Fact, Respondent violated Wis. Admin. Code § REEB 16.06(8) by failing to use approved forms and prepare addenda in such a manner as to adequately accomplish the contractual instruction of the person for whom the licensee uses the forms and prepares the addenda.

5. As a result of the above violations, Respondent is subject to discipline pursuant to Wis. Stat. § 452.14(3)(i) and (L) and (4m).

ORDER

1. The attached Stipulation is accepted.
2. Respondent Michael Corey is REPRIMANDED.
3. Respondent Michael Corey’s real estate salesperson license (no. 80811-94) is LIMITED as follows:
 - a. Within sixty (60) days of the date of this Order, Respondent shall successfully complete education on the topic of agency relationships. This education must address agency relationships in the context of contracts, ethics, and using approved forms. This education may be accomplished by completing three (3) courses, on contracts, ethics, and approved forms, as long as each course addresses agency issues, or the education may be accomplished by completing one (1) course specifically on the topic of agency relationships.

- b. Respondent shall seek pre-approval from the Board or its designee of the course(s) by contacting the Department Monitor at the address below. Respondent shall also take and pass any exam(s) offered for the course(s).
- c. 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.
- d. 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 Corey shall pay one-third the COSTS of this matter, for a total of \$197.

5. All submissions, including 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:

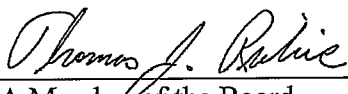
Department Monitor
 Division of Legal Services and Compliance
 Department of Safety and Professional Services
 P.O. Box 7190, Madison, WI 53707-7190
 Telephone (608) 266-2112; Fax (608) 266-2264
DSPSMonitoring@wisconsin.gov

Submissions may also be made online at: <https://dpsmonitoring.wi.gov/>

6. In the event Respondent violates any term of this Order, Respondent's license (number 80811-94), 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

4/13/2023
 Date

STATE OF WISCONSIN
BEFORE THE REAL ESTATE EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

MICHAEL COREY,
RESPONDENT.

:
:
:
:
:
:

STIPULATION

ORDER 0008499

Division of Legal Services and Compliance Case No. 22 REB 070

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

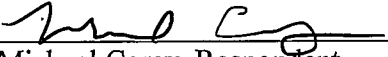
1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondent consents to the resolution of this investigation by Stipulation.
2. Respondent understands that by signing this Stipulation, Respondent voluntarily and knowingly waives 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.

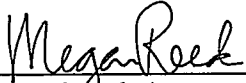
8. The Division of Legal Services and Compliance joins Respondent in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.



Michael Corey, Respondent
Fontana, WI 53125
Credential No. 80811-94

3/8/2023

Date



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

03/09/2023

Date