

BC FINANCIAL SERVICES AUTHORITY

IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*
SBC 2004, c 42 as amended

AND

IN THE MATTER OF

HOMAYOUN (SAM) HAJI KARIMLOO
(162100)

AND

QING XING (MICHAEL) HE
(162118)

FURTHER AMENDED NOTICE OF DISCIPLINE HEARING

[This Notice has been redacted before publication.]

To: Homayoun (Sam) Haji Karimloo
c/o Multiple Realty Ltd.
768 Kingsway
Vancouver, BC V5V 3C1

And To: Qing Xing (Michael) He
c/o Multiple Realty Inc.
110-9780 Cambie Road
Richmond, BC V6X 1K4

TAKE NOTICE that the Superintendent of Real Estate (the "Superintendent") of the BC Financial Services Authority ("BCFSA") will hold a discipline hearing under Part 4 of the *Real Estate Services Act* ("RESA") on **September 25 - 27, 2024 commencing at 9:30 am** in the virtual Hearing Room at BCFSA's offices located at **600 – 750 West Pender Street, Vancouver, British Columbia** to determine whether your conduct contravened the RESA, the regulation made under the RESA (the "Regulation"), or the *Real Estate Services Rules* (the "Rules") in effect at the relevant time.

AND TAKE NOTICE that the allegations against Homayoun (Sam) Haji Karimloo are as follows:

1. You committed professional misconduct within the meaning of section 35(1) of the RESA and conduct unbecoming within the meaning of section 35(2) of the RESA in that:
 - a. you referred at least five (5) buyer clients, including the clients listed in Schedule 'A', to [Individual 1] also known as [Alias 1] and also known as [Alias 2] ("[Individual 1]") from

2015 to 2017 when you knew or ought to have known that he was not a registered mortgage broker thereby putting your clients at risk, contrary to section 30(a) [duty to act in the best interests of the client] (formerly section 3-3(a)), section 33 [duty to act honestly] (formerly section 3-4) and section 34 [duty to act with reasonable care and skill] (formerly section 3-4) of the Rules; and

- b. you received or anticipated receiving remuneration for [Individual 1], who you knew or ought to have known was not a registered mortgage broker, in the form of a referral fee, contrary to section 30(a) [duty to act in the best interests of the client] (formerly section 3-3(a)) and section 34 [duty to act with reasonable care and skill] (formerly section 3-4) of the Rules; and
 - c. you submitted a mortgage application in April 2018 in relation to the purchase of a property located at [Property 1], Burnaby, for which you represented yourself as the buyer:
 - i. with falsified income information, contrary to section 35(1)(c) [deceptive dealing] of the RESA and section 33 [duty to act honestly] (formerly section 3-4) of the Rules; and
 - ii. using the services of [Individual 1], who you knew or ought to have known was not a registered mortgage broker, contrary to section 33 [duty to act honestly] (formerly section 3-4) and section 34 [duty to act with reasonable care and skill] (formerly section 3-4) of the Rules.
2. You committed professional misconduct within the meaning of section 35(1) of the RESA in that:
- a. you provided a \$300,000 loan (the "Loan") to your client, the buyer of a property located at [Property 2], Surrey (the "[Property 2]"), which was secured as a mortgage on title so that the client could complete the transaction, but failed to disclose to your client the existence of a conflict of interest in that you would be obtaining a direct security interest in the property and deriving a benefit in the form of interest on the Loan and commission payable on the transaction, contrary to section 30(a) [duty to act in the best interests of the client] (formerly section 3-3(a)), section 30(i) [take reasonable steps to avoid conflict of interest] (formerly section 3-3(i)) and section 30(j) [promptly and fully disclose the conflict to the client] (formerly section 3-3(j)) of the Rules; and
 - b. you failed to complete a Disclosure of Interest in Trade form in relation to your acquisition of an interest in the [Property 2] by way of the Loan that you provided to your buyer client, contrary to section 34 [duty to act with reasonable care and skill] (formerly section 3-4) and section 53(1)(a) [licensee must make disclosure] (formerly section 5-9(1)(a)) of the Rules.
3. You engaged in conduct unbecoming within the meaning of section 35(2) of the RESA in that:
- a. you submitted a mortgage application in June 2015 in relation to the purchase of a property located at [Property 3], Port Coquitlam with falsified income information and using the services of [Individual 1], who you knew or ought to have known was not a registered mortgage broker.

AND TAKE NOTICE that the allegations against Qing Xing (Michael) He are as follows:

1. You committed conduct unbecoming within the meaning of section 35(2) of the RESA in that:
 - a. you submitted a mortgage application in July 2017 with falsified income information in relation to the purchase of a property located at [Property 4], Surrey.

AND FURTHER TAKE NOTICE that if the Superintendent finds you committed professional misconduct and/or conduct unbecoming, the Superintendent must make an order against you, and may also order you to pay enforcement expenses incurred by BCFSA, under sections 43 and 44 of the RESA.

AND FURTHER TAKE NOTICE that if you do not attend the discipline hearing, the Superintendent may proceed with the discipline hearing in your absence and may make findings and orders under sections 43 and 44 of the RESA without further notice to you.

AND FURTHER TAKE NOTICE that you are entitled, at your own expense, to be represented by legal counsel and to participate in the discipline hearing.

Dated this 13 day of June, 2024 at the City of Vancouver, British Columbia.

Superintendent of the BC Financial Services Authority

"Original signed by Chris Biscoe"

Chris Biscoe
Delegate of the Superintendent of Real Estate
Province of British Columbia

Schedule 'A'

	Client	Address	Closing Date
1.	[Client 1]	[Property 5], Port Coquitlam	January 29, 2015
2.	[Client 2]	[Property 6], Port Coquitlam	April 21, 2016
3.	[Client 3]	[Property 7], Port Coquitlam	April 27, 2016
4.	[Client 4]	[Property 8], Burnaby	August 8, 2017
5.	[Client 5]	[Property 9], Maple Ridge	September 28, 2017