

NEW JERSEY REAL ESTATE COMMISSION

NEW JERSEY REAL ESTATE COMMISSION	)	DOCKET NUMBER SOM-18-011
	)	
Complainant	)	CONSENT ORDER
	)	REC Ref. No. 1228210
v.	)	
	)	
LINDA JUI-JAN CHANG, licensed New Jersey	)	
real estate broker (Ref. No. 9131015) and	)	
broker of record of Optimum Realty, Inc.,	)	
licensed New Jersey real estate broker,	)	
	)	
Respondent.	)	

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THIS MATTER having been opened to the New Jersey Real Estate Commission (“Commission”) in the Department of Banking and Insurance, State of New Jersey, upon information that Linda Jui-Jan Chang may have violated various provisions of the real estate licensing law of the State of New Jersey; and

WHEREAS Linda Jui-Jan Chang is licensed New Jersey real estate broker and is broker of record of Optimum Realty, Inc., licensed New Jersey real estate broker, whose office is located at 279 Berkley Avenue, Belle Mead, New Jersey; and

WHEREAS Linda Jui-Jan Chang is subject to the provisions of the Real Estate Licensing Law, N.J.S.A. 45:15-1 et seq.; and

WHEREAS, the staff of the New Jersey Real Estate Commission (“Commission staff”) has alleged that Linda Jui-Jan Chang may have violated various provisions of the real estate laws of the State of New Jersey, as more particularly set forth in the Order to Show Cause issued against them under Docket Number SOM-18-011 (“the OTSC”); and

WHEREAS Linda Jui-Jan Chang acknowledges that she is aware of her right to a hearing on any violations which the Commission may allege she has committed and having

obtained the advice of counsel on the matters to which this Consent Order pertains, she is knowingly and voluntarily waiving the right to a hearing; and

WHEREAS the Commission and Linda Jui-Jan Chang, in order to avoid the costs and uncertainty of further litigation and to resolve this matter with finality, hereby agree to this Consent Order, fully disposing of all the issues in controversy in this matter with prejudice; and

WHEREAS, Linda Jui-Jan Chang has represented that the home office has been brought into compliance with the Commission's regulations; and

WHEREAS the terms of this Consent Order were approved by the Commission at a regular meeting on August 14, 2018; and

IT APPEARING that the matter against Respondent Chang should be resolved upon the consent of the parties, without resort to a formal hearing on the aforementioned violations, and further good cause appearing;

NOW, THEREFORE, IT IS on this 15<sup>th</sup> day of August, 2018

ORDERED AND AGREED that Linda Jui-Jan Chang admits the following facts:

1. The office of Optimum Realty is located in a single-family home in a residential development. At the time of the investigation, there was no permanent sign indicating that a real estate office was located there; and

2. When requested to do so by a Commission investigator on or about November 6, 2015, Linda Jui-Jan Chang was unable to produce Independent Contractor Agreements ("ICA") for the seven salespersons on the employee list contained in the New Jersey Real Estate Commission's licensing database. All but one were subsequently executed by the licensees and copies were provided; and

3. During the Commission's investigation, it was discovered that Linda Jui-Jan Chang had three bank accounts for Optimum Realty. The three bank accounts consisted of a business operating account, an escrow account and a money market account. The business operating account and the escrow accounts were reported to the New Jersey Real Estate Commission. The money market account had not been reported; and

4. A review of the Optimum Realty trust account bank statements revealed the following information:

a. On September 24, 2014, an amount of \$18,784.72 was transferred online to the Optimum Realty, Inc.'s money market account from the Optimum Realty's trust account. This money represented a commission that belonged to Optimum Realty but had been mistakenly placed in the trust account as well as the \$114.72 belonging to Optimum which was maintained in the trust account to cover service fees; and

b. On May 9, 2012, \$24,750 was mistakenly transferred into the Optimum Realty trust account from the business account. The error was corrected immediately; and

c. A debit card was mistakenly linked to the Optimum Realty trust account and debit card purchases in the amount of \$643.71 were made for personal expenditures from the trust account between October 1, 2014 through December 30, 2014. When the error was discovered when the end of the year bank statement reconciliation was made, the debit card was removed from the trust account; and

5. At no time were there insufficient funds in the operating account to cover funds due. There was no evidence of misappropriation of the funds of others. On a follow-up visit, a Commission investigator verified that proper escrow and recordkeeping practices were

being followed, in accordance with the New Jersey Real Estate Commission's rules and regulations;

6. A review of the business records indicated that although a licensed salesperson, Angel Todosov, resigned on or about June 17, 2016, Linda Jui-Jan Chang did not process the termination of license until July 1, 2016;

NOW THEREFORE, it is ORDERED AND AGREED as follows:

7. The conduct of Linda Jui-Jan Chang as set forth above constitutes violations of N.J.S.A. 45:15-12, N.J.A.C. 11:5-6.1(a)2, in that she failed to maintain an office that has a conspicuously displayed sign on the exterior; and

8. Linda Jui-Jan Chang's conduct is in violation of N.J.A.C. 11:5-4.1, in that she failed to have fully executed written agreements with salespersons under employ with Optimum Realty and failed to maintain the original thereof by her as a business record and failed to make available for inspection those agreements in accordance with N.J.A.C. 11:5-5.5; and

9. Linda Jui-Jan Chang's conduct is in violation of N.J.S.A. 45:15-17(o) and N.J.A.C. 11:5-5.1(a) and (c) in that she commingled the money of her principals with her own due to a negligent oversight as set forth above; and it is further

ORDERED AND AGREED that Linda Jui-Jan Chang accepts responsibility for the above violations; and it is further

ORDERED AND AGREED that Linda Jui-Jan Chang shall pay a fine in the amount of \$2,500; and it is further

ORDERED AND AGREED that Linda Jui-Jan Chang shall complete 6 hours of continuing education in the subject area of office management and shall supply proof of same

to the Commission staff on or before December 31, 2018. This shall be in addition to the continuing education requirement that all licensees must fulfill; and it is further

ORDERED AND AGREED that the fine shall be payable within thirty (30) days from the full execution of this Consent Order. The fine shall be payable by certified check, cashier's check or money order payable to the "State of New Jersey" and sent to the Division of Anti-Fraud Compliance/Collection Section, Department of Banking and Insurance, P.O. Box 325, Trenton, New Jersey 08625. All unpaid fines will be referred for collection and may result in a lien/judgment being placed on property, interception of state income tax refunds through the Set off of Individual Liability (SOIL) program in the Division of Taxation and/or levy on bank accounts; and it is further

ORDERED AND AGREED that this Consent Order encompasses only the information in Commission investigation file #1228210 as incorporated in the Order to Show Cause filed in this matter. The Commission reserves the right to take further administrative action if it obtains any other information that Linda Jui-Jan Chang may have violated the Real Estate Brokers and Salesmen Act, N.J.S.A. 45:15-1 et seq. or corresponding regulations, N.J.A.C. 11:5-1.1 et seq.; and it is further

ORDERED AND AGREED that paragraphs 8, 9, 14 and 15 of the Order to Show Cause are hereby administratively dismissed and that the violations set forth in paragraph 11 of the Order to Show Cause are hereby amended to conform to paragraph 7 above; and it is further


ORDERED AND AGREED that by signing below, Linda Jui-Jan Chang confirms that:

a. she is not under any disability, mental or physical, nor under the influence of any medication, intoxicants or other substances that would impair her ability to knowingly and voluntarily execute this Consent Order; and

b. she is entering into this agreement knowingly and voluntarily, that she has not been subject to any coercion or threats regarding her execution of this Consent Order and that other than the other terms set forth above, no promises, representations or inducements have been made to her to secure her acceptance of the provisions of this Consent Order; and it is further

ORDERED AND AGREED that the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violations contained herein.


Dated: 8/10, 2018

  
\_\_\_\_\_  
Patrick J. Mullen  
Director of Banking

Dated: July 31, 2018

Consented to as to  
Form, Content and Entry

  
\_\_\_\_\_  
Linda Jui-Jan Chang

  
\_\_\_\_\_  
Peter G. Wagner, Esq.  
Attorney for Respondent