

NEW JERSEY REAL ESTATE COMMISSION

NEW JERSEY REAL ESTATE COMMISSION)	DOCKET NUMBER UNI-16-017
)	(REC Ref. No. 10002968)
Complainant,)	
)	CONSENT ORDER
v.)	
)	
MARIA LEIRO, licensed New Jersey)	
real estate salesperson, (Ref. No. SB0455670))	
)	
Respondent.)	

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 Maria Leiro ("Leiro"), a licensed real estate broker-salesperson, may have violated various provisions of the real estate licensing law of the State of New Jersey; and

WHEREAS Leiro is subject to the provisions of the New Jersey Real Estate Licensing Law, N.J.S.A. 45:15-1 et seq.; and

WHEREAS the Real Estate Commission staff has alleged that Leiro may have violated certain provisions of the laws and regulations governing the conduct of New Jersey real estate licensees; and

WHEREAS Leiro acknowledges that she is aware of her right to a plenary hearing on any violations which the Commission may allege she has committed and having had the advice of counsel on matters to which this Consent Order pertains, she is knowingly and voluntarily waiving the right to a hearing; and

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

WHEREAS the terms of this Consent Order were approved by the Commission at a regular meeting on Tuesday, December 12, 2017 and

IT APPEARING that the matter against Leiro 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 13th day of December, 2017

ORDERED AND AGREED that Respondent Leiro admits the following facts:

1. Leiro is a licensed New Jersey real estate broker-salesperson. Leiro's license has been inactive since October 19, 2016; and

2. At all times relevant hereto, Leiro was licensed with Picciuto Realty Inc. d/b/a Century 21 Picciuto Realty, licensed New Jersey real estate broker, whose offices are located at 1915 Morris Avenue, Union, New Jersey 07083; and

3. On or about December 11, 2013, Leiro was the listing agent for the property located at 147 W. 9th Avenue, Roselle, New Jersey (the "Property"); and

4. On or about December 18, 2013, the seller entered into a contract of sale to sell the Property for a price of \$110,000. The transaction was a short-sale, and as such, was subject to approval by the seller's lender; and

5. The December 18 contract was cancelled due to outstanding taxes owed on the Property, which the seller was unable to pay for, and for which the seller's lender refused to pay from the sale proceeds, as well as the fact that the seller did not possess a security deposit for the tenant. The buyer was also unwilling to pay said taxes; and

6. On or about April 14, 2014, a second contract of sale was entered into between the seller of the Property and the buyer. The purchase price was \$101,000; and

7. On or about May 24, 2014, buyer and seller executed an addendum, prepared by Leiro and approved by the attorneys to the transaction. The addendum provided an allocation of the \$9,000 price reduction from the December 18 contract to the April 14 contract. Specifically, the addendum provided that the buyer was forfeiting her right to the \$2,500 security deposit and \$900 balance of monthly rent from the tenant living at the Property, since the seller was no longer in possession of those funds. The addendum further provided that \$1,000 would be paid to the seller for relocation (as approved by the short-sale lender) and that \$600 was to be paid to Century 21 Picciuto Realty as a bonus. The addendum further provided that \$4,000 would be paid to Leiro for processing and negotiating the short sale; and

8. Leiro is not a licensed debt adjuster in New Jersey; and

9. The Property closed on or about June 5, 2014, at which time the buyer paid \$5,540 directly to Leiro broken down as follows:

\$4,000 processing fee

\$1,000 seller incentive/relocation fee

\$540 realtor bonus (lowered from \$600 in the addendum); and

10. Leiro did not turn over to her employing broker any of the funds that she received directly; and

11. On or about, July 17, 2015 the buyer of the Property entered into a settlement agreement with Leiro, and her then employing broker, whereby Leiro returned \$3,000 to the buyer.

And it is further

ORDERED AND AGREED that based on the above facts, Respondent Leiro admits to the following:

1. Respondent Leiro acted in violation of N.J.S.A. 45:15-17(e), incompetency, in that Leiro performed services as a debt adjuster for compensation without being properly licensed to do so, in violation of N.J.S.A. 17:16G-2; and

2. Respondent Leiro acted in violation of N.J.S.A. 45:15-17(m), in that Leiro accepted compensation from someone other than her employing broker; and

Based on the above, it is hereby:

ORDERED AND AGREED that Leiro shall pay a fine in the amount of one thousand dollars (\$1,000). The fine shall be paid in full within thirty (30) days of 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 Leiro shall complete three (3) hours of continuing education coursework, in the subject area of agency, which shall not count towards toward the ordinary continuing education requirement for the 2017-2019 term. Proof of completion of the same shall be submitted to Real Estate Commission staff within ninety (90) days of the approval of this Consent Order; and it is further

ORDERED AND AGREED that Leiro's real estate broker's license shall be revoked for a period of two (2) years from the approval of this Consent Order. In order to become licensed as a broker upon the completion of this term of revocation, Leiro shall be required to completely requalify for her broker's license; and it is further

ORDERED AND AGREED that Leiro's real estate salesperson's license shall be suspended for a period of fifteen (15) months. The term of Leiro's salesperson's license suspension shall run from the time that her license became inactive; and it is further

ORDERED AND AGREED that this Consent Order encompasses only the information in Commission investigation file # 10002968. The Commission reserves the right to take further administrative action if it obtains any other information that Leiro may have violated the Real Estate Brokers and Salespersons 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 the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violations contained herein.

Dated: December, 2017



Patrick J. Mullen
Director of Banking
New Jersey Department of Banking and Insurance
Real Estate Commission

RESPONDENT CERTIFICATION

I, Maria Leiro, hereby certify that:

1. I am not under any disability, mental or physical, nor under the influence of any medication, intoxicants or other substances that would impair my ability to knowingly and voluntarily execute this Consent Order; and
2. I have received the advice of legal counsel on this matter and on the terms of the Consent Order, that I am entering into this agreement knowingly and voluntarily, that I have 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 me to secure my acceptance of the provisions of this Consent Order.


Consented to as to
Form, Content and Entry

Respondent Maria Leiro

Dated: 11/21, 2017

Maria P Leiro
Maria Leiro

Subscribed and sworn to before me on this 21st day of Nov, 2017


~~Notary Public~~ **ANDREW M. WOLFENSON**
Attorney At Law
State Of New Jersey