

## THE REAL ESTATE COUNCIL OF ALBERTA

Case Number: MMS-02733  
Name on Licence: Yoseph Yisak  
Licence Type & Class: Real Estate Associate  
Brokerage Name on Licence: Devonshire Realty Inc. o/a Maxwell Devonshire Realty  
Process: Section 39 & 83 of the *Real Estate Act*  
  
Document: ADMINISTRATIVE PENALTY  
Penalty: \$1500.00

### Payment

This Penalty must be paid **within 30 days** of the date this Notice was issued.

**If you fail to pay the Penalty** the Registrar may commence collection under Part 6 of the *Real Estate Act* and may suspend your licence under section 38.1 of the Rules.

### If you pay the Penalty

- You will have satisfied the Administrative Penalty and no further proceedings under Part 6 will be taken against you.
- You cannot be charged under the *Real Estate Act* with an offence for the contravention(s) in this Administrative Penalty.

### TO: Yoseph Yisak

The Registrar of the Real Estate Council of Alberta (RECA) has determined there is sufficient evidence you have contravened **section 41(d) of the *Real Estate Act* Rules** and this is conduct deserving of sanction.

Rule 41 – *Licensees must:*

*(d) fulfill their fiduciary obligations to their clients.*

### Particulars of the contravention(s):

1. In or around May 2023 you failed to fulfill your fiduciary obligations to your clients, [Y.T] and [H.A], contrary to sec 41(d) of the *Real Estate Act* Rules:
  - a) In April 2023, you entered into an Exclusive Buyer Representation Agreement with [Y.T] and [H.A] in their search for a property. Underground parking was important to your clients.
  - b) In May 2023, you showed your buyer clients the property located at [ADDRESS]. The MLS list sheet indicated the property had a titled underground parking stall.
  - c) You failed to pull title for the property to confirm the titled parking stall and review the condo documents to determine the location of the stall.
  - d) Knowing an underground parking stall was important to your buyer clients, you walked through the parking garage twice but could not locate the stall. You contacted the listing agent, who told you the condominium manager confirmed there is an underground parking stall with this property. You failed to take further steps to confirm the location of the titled parking stall.
  - e) Your buyer clients discovered on possession date that the parking stall was above ground and outdoors.

The Registrar considered the following aggravating and mitigating factors:

#### ***Aggravating Factors***

- Your misconduct impacted your clients. An underground parking stall was important to your clients and more valuable than an above ground parking stall.

#### ***Mitigating Factors***

- You took some steps to verify the location of the parking stall by walking around the parkade twice and contacting the listing agent.

### **Appeal**

You have the right to appeal this Administrative Penalty to a Hearing Panel. See **section 83.1 of the *Real Estate Act*** for what you must do to appeal.

In an appeal you will be given a full opportunity consistent with procedural fairness and natural justice to present evidence before the Hearing Panel in relation to the contraventions alleged.

Your written notice of appeal must comply with section 83.1 and must be received by the Registrar **within 30 days** of you receiving this Administrative Penalty.

If you appeal, payment of the Penalty will not be required until an order to pay a penalty is issued by the Hearing Panel. If you have any questions regarding particulars or the appeal process, please contact:

Name: [R.B], Investigator  
Email: [EMAIL]  
Phone: 403.228.2954; Toll Free: 1.888.425.2754  
Fax: 403.228.3065  
Address: Real Estate Council of Alberta  
Suite 202, 1506 11 Avenue SW  
Calgary, Alberta, T3C 0M9

Issued at Calgary, Alberta, on July 21, 2025

**"Signature"**

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Warren Martinson, Registrar  
Real Estate Council of Alberta

cc: [A.W], Real Estate Broker  
Maxwell Devonshire Realty