

THE REAL ESTATE COUNCIL OF ALBERTA

Case Number: 16200
Name on Licence: Yu Song
Licence Type & Class: Real Estate Broker
Brokerage Name on Licence: Key Realty Group Inc.
Process: Section 39 & 83 of the *Real Estate Act*

Document: ADMINISTRATIVE PENALTY
Penalty: \$1,500.00

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: Yu Song

The Registrar of the Real Estate Council of Alberta (RECA) has determined there is sufficient evidence you have contravened **section 91(4) of the *Real Estate Act* Rules** and this is conduct deserving of sanction.

Rule 91(4)– A brokerage’s accounting shall be filed with the Council not later than 3 months after the end of the brokerage’s fiscal year and shall cover the fiscal year or, where the brokerage did not carry on business for the entire fiscal year, that part of the fiscal year for which the brokerage carried on business.

Particulars of the contravention(s):

1. In or around July 2024 you failed to file your brokerage's fiscal year end reports, contrary to section 94(1) of the *Real Estate Act* Rules:
 - a) Your brokerage fiscal year end was April 30, 2024. The brokerage accounting forms were due on July 31, 2024. As broker, it was your responsibility to ensure the brokerage accounting forms were filed on time.
 - b) You were sent several reminders about the requirement to file the brokerage accounting forms and the deadline. Those reminders included clear instructions on what forms were required, a link to RECA's website that explained how to access the forms, and a warning that a failure to complete the forms by the deadline could result in an Administrative Penalty.
 - c) Your fiscal year end reports were received on July 10, 2025.

The Registrar considered the following aggravating and mitigating factors:

Aggravating Factors

- You were sent six reminders via email that your 2024 reports were due
- You previously received a sanction for the same misconduct of failing to file your 2022 brokerage accounting forms on time.

Mitigating Factors

- Your 2025 brokerage accounting forms have been received on time.

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: [C.S]
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"

Warren Martinson, Registrar
Real Estate Council of Alberta