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New Mexico Real Estate Commission
5500 San Antonio Dr. Suite A • Albuquerque, New Mexico 87109
www.rld.state.nm.us

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July 15, 2020

Marc Guggino
5304 Calle Giralda NW
Albuquerque, NM 87120

Via E-mail only: mguggino28@gmail.com

Re: NMREC Case No. 17-05-03-034

Dear Mr. Guggino:

The New Mexico Real Estate Commission has approved a settlement agreement in the above-referenced case.

The agreement provides that you receive a letter of reprimand, pay a $1,500 fine, and complete for no continuing education a course deemed appropriate by the Commission.

You are ordered to complete, for no continuing education credit, the four (4) hour course entitled, Yes, Your Honor I Did Disclose. You must submit evidence of the successful completion of the course within 90 days from the date the settlement agreement is accepted by the Commission.

You are also directed to pay the $1,500 fine to the Commission no later than ninety (90) days from the date the settlement agreement is accepted by the Commission. The fine should be paid in the form of a cashier's check payable to the New Mexico Real Estate Commission and the certificate of course completion should be mailed to the Commission office at 5500 San Antonio Drive NE, Albuquerque, New Mexico 87109, Attn: Germelyn Vivar, Administrative Secretary.

In keeping with the final term of the settlement agreement, you are hereby reprimanded for violating the Commission Rules. These violations occurred when you as the Qualifying Broker failed to supervise the real estate activity of your Associate Broker, Cheryl Marlow when she failed to provide written disclosure to the seller of the adverse material fact that one of the purchasers of the subject property had an existing $45,165.02 judgment against him prior to closing the transaction. At the time of closing the buyer's judgment attached to the title of the property. The purchaser defaulted on the seller financed Real Estate Contract and the seller got the property back with the judgment attached to the title to the property.

Also, as a Qualifying Broker, your brokerage paid a referral fee to an out of state broker without a transaction-specific referral agreement in place.

This letter of reprimand will become part of your licensing file and is a matter of public record. It will be reported in the Disciplinary Actions section of the Commission web site.

Finally, you are directed to correct the brokerage practices that led to the complaint and this disciplinary action.

Sincerely,

Gretchen Koether

Gretchen Koether, President
New Mexico Real Estate Commission

cc: Jesse C. Hatch
Hatch Law Firm
P. O. Box 65885
Albuquerque, NM 87193-5885

Via E-mail only: jhatch@hatchfirm.com