

Real Estate Commission Suspends, Fines Albuquerque Broker

The New Mexico Real Estate Commission has suspended an Albuquerque real estate broker's license for one year and fined him \$5,000 for misrepresenting the condition of property he sold to a buyer and failing to disclose his business partnership with the seller of the property.

Brian Ortiz, qualifying broker for B-Square Investment Group, was found after a hearing to have violated the real estate license law and several Commission rules in the course of selling a renovated house in Albuquerque.

The Commission hearing officer found that Ortiz had failed to disclose to the buyer the true age and condition of the air conditioner, plumbing and electrical systems, and foundation and that he was in partnership with the seller of the house to buy, fix, and sell the property.

The buyer learned during the course of the transaction that Ortiz's construction company, Del Rey Construction, did the initial renovation of the property and was hired by Ortiz to do repairs after the buyers moved into the home. Ortiz testified during his hearing that he knew the subcontractors he hired to do the repairs were unlicensed, and worked without the necessary permits and without supervision.

The buyer paid plumbers, electricians, and a general contractor nearly \$19,000 to repair problems that were discovered after the buyer moved into the home.

In addition to imposing disciplinary action on Ortiz, the Commission has referred his case to the state Construction Industries Division (CID) for investigation of unlicensed activity.