

**BC FINANCIAL SERVICES AUTHORITY**

**IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*  
SBC 2004, c 42 as amended**

**AND**

**IN THE MATTER OF**

**SHOHREH (SHERRY) MOALLEM  
(120477)**

**AND**

**SHERRY MOALLEM PERSONAL REAL ESTATE CORPORATION  
(120477PC)**

**AMENDED NOTICE OF DISCIPLINE HEARING**

**[This Notice has been redacted before publication.]**

To: Shohreh (Sherry) Moallem and  
Sherry Moallem Personal Real Estate Corporation  
c/o Crest Realty Ltd. dba RE/MAX Crest Realty  
101 – 2609 Westview Drive  
North Vancouver, BC  
V7N 4M2

**TAKE NOTICE** that the Superintendent of Real Estate (the “Superintendent”) of the BC Financial Services Authority (“BCFSA”) will hold a discipline hearing under Part 4 of the *Real Estate Services Act* (“RESA”) on **December 9-12, 2024 commencing at 9:30 am** in the virtual Hearing Room at BCFSA’s offices located at **600 – 750 West Pender Street, Vancouver, British Columbia** to determine whether your conduct contravened the RESA, the *Real Estate Services Regulation* (the “Regulation”), or the *Real Estate Services Rules* (the “Rules”) in effect at the relevant time.

**AND TAKE NOTICE** that the allegations against you are as follows:

1. You committed professional misconduct within the meaning of section 35(1) and conduct unbecoming within the meaning of section 35(2) of the RESA in that:
  - a. you referred at least 10 buyer clients, including those listed in Schedule ‘A’, to [Individual 1] also known as [Alias 1] (“[Individual 1]”) from 2014 to 2017 when you knew or ought to have known that he was not a registered mortgage broker and was charging the clients a fee

thereby putting your clients at risk, contrary to section 30(a) [*duty to act in the best interests of the client*] (formerly section 3-3(a)), section 33 [*duty to act honestly*] (formerly section 3-4) and section 34 [*duty to act with reasonable care and skill*] (formerly section 3-4) of the Rules;

- b. you received or anticipated receiving remuneration from [Individual 1], who you knew or ought to have known was not a registered mortgage broker, in the form of a referral fee, contrary to section 30(a) [*duty to act in the best interests of the client*] (formerly section 3-3(a)) and section 34 [*duty to act with reasonable care and skill*] (formerly section 3-4) of the Rules;
  - c. you received remuneration from your client, the buyer of a property located at [Property 1], North Vancouver, in 2016 to facilitate the client's mortgage application prepared by [Individual 1], who you knew or ought to have known was not a registered mortgage broker, contrary to section 30 [*duty to act in best interests of client*] (formerly section 3-3(a)) and section 34 [*duty to act with reasonable care and skill*] (formerly section 3-4) of the Rules;
  - d. you submitted a mortgage application in May 2017 in relation to the purchase of a property located at [Property 2], Coquitlam, for which you represented yourself as one of the buyers:
    - i. with falsified income information, contrary to contrary to section 35(1)(c) [*deceptive dealing*] of the RESA and section 33 [*duty to act honestly*] (formerly section 3-4) of the Rules; and
    - ii. using the services [of Individual 1], who you knew or ought to have known was not a registered mortgage broker, contrary to section 33 [*duty to act honestly*] (formerly section 3-4) and section 34 [*duty to act with reasonable care and skill*] (formerly section 3-4) of the Rules;
  - e. in or around the year 2019, you placed advertisements in Farsi-language newspapers indicating that you could help clients obtain home loans with low or no income, contrary to sections 33 [*duty to act honestly*], (formerly section 3-4) section 34 [*duty to act with reasonable care and skill*] (formerly section 3-4), and section 41 [*false or misleading advertising*] (formerly section 4-7) of the Rules.
2. You committed conduct unbecoming within the meaning of section 35(2) of the RESA in that
- a. you submitted a mortgage refinancing application in 2014 indicating a property you owned which was located at [Property 3], Coquitlam, had not been previously used as a marijuana grow operation which was untrue.

**AND FURTHER TAKE NOTICE** that if the Superintendent finds you committed professional misconduct and/or conduct unbecoming, the Superintendent must make an order against you, and may also order you to pay enforcement expenses incurred by BCFSA, under sections 43 and 44 of the RESA.

**AND FURTHER TAKE NOTICE** that if you do not attend the discipline hearing, the Superintendent may proceed with the discipline hearing in your absence and may make findings and orders under sections 43 and 44 of the RESA without further notice to you.

**AND FURTHER TAKE NOTICE** that you are entitled, at your own expense, to be represented by legal counsel and to participate in the discipline hearing.

Dated this 4th day of December, 2023 at the City of Victoria, British Columbia.

Superintendent of the BC Financial Services Authority

“Original signed by Chris Biscoe”

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Chris Biscoe  
Legal, Director – Compliance & Enforcement  
BC Financial Services Authority

**Schedule 'A'**

	<b>Client</b>	<b>Address</b>	<b>Closing Date</b>
1	[Client 1]	[Property 4], White Rock	June 30, 2016
2	[Client 2]	[Property 5], Coquitlam	September 30, 2016
3	[Client 3]	[Property 6], Coquitlam	February 27, 2017
4	[Client 4]	[Property 7], North Vancouver	April 26, 2017
5	[Client 5]	[Property 1], North Vancouver	July 26, 2016