

THE REAL ESTATE COUNCIL OF ALBERTA

Case Number: 016258
Name on Licence: Ryan Andrew Stulp
Licence Type & Class: Real Estate Associate
Brokerage Name on Licence: 4th Street Holdings Ltd o/a Re/Max Real Estate
(Central)
Process: Section 39 & 83 of the *Real Estate Act*

Document: ADMINISTRATIVE PENALTY
Penalty: \$5,000

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: Ryan Andrew Stulp

The Registrar of the Real Estate Council of Alberta (RECA) has determined there is sufficient evidence you have contravened **section 42(c) of the *Real Estate Act* Rules** and this is conduct deserving of sanction.

Rule 42: Licensees must not:

(c): *use confidential information obtained from any person for personal gain nor should that information be used for any purpose other than that for which it was obtained.*

Particulars of the contravention:

1. On November 30, 2023, you provided confidential information concerning real estate transactions to a third party without permission, contrary to section 42(c) of the *Real Estate Act* Rules:
 - a) On January 11, 2023, following the direction of another licensee, you sent an email to several individuals containing information about a bridge loan investment scheme.
 - b) As a result of this email, several individuals invested large sums of money and subsequently lost those investments.
 - c) As a means of alleviating the concerns of one of those investors, on November 30, 2023, you sent the investor private and confidential information of a real estate transaction. You did not have client permission to share this confidential information.
 - d) Your conduct, the initial investment email, and the disclosure of confidential information, contributed to the financial losses of several individuals.

Aggravating Factors:

- The disclosure of confidential information without permission was used for the purposes of inducing investors to invest in a fraudulent scheme. Your misconduct contributed to significant consumer harm.

Mitigating Factors:

- You expressed remorse for your conduct and attempted to recover the invested funds. You were not aware that investors were being defrauded.

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: [A.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 September 23, 2024.

"Signature"

Warren Martinson, Registrar
Real Estate Council of Alberta

cc. [D.L], Real Estate Broker
Re/Max Real Estate (Central)