

F.Y.I.



- License and Renewal Fees are due April 1st.

Dealers: \$40,000.00 Salesmen; \$20,000.00

* PENALTIES ACCRUE AFTER 30 DAYS OF NON-PAYMENT.

Attachment fees (160hrs dealers): \$10,000.00

LEVS Degree/
Dip: \$15,000.00

Dormancy Fees (Dealers):
\$10,000.00

Salesmen: \$5000.00

Discharge of Board's
Charge:

Ordinary Discharge:
\$10,000.00

Express Discharge:
\$15,000.00

- Ask about Forms: 13 A, B and C for Annual Filing with the CSC
- A current listing of Licensed Salesmen and Dealers is on our website.
- Look out for our next scheduled Strata Town Hall Meeting in Ocho Rios, date and time TBA.

The Real Estate Journal

Quarterly Publication of the Real Estate Board and The Commission of Strata Corporations

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FROM THE C.E.O.'S DESK



On behalf of the Board of Directors, Management team and other staff members, please accept our sincere appreciation for your continued cooperation and support.

In this financial year, the Board was forced to take a number of steps to ensure lawful real estate practice, not the least of this was to ensure that legitimate real estate practitioners obtain their licences in a timely manner.

This was a precursor to the Board's drive to inform members of the public to transact business with ONLY licenced real estate practitioners.

As part of its public education and in an effort to steer business away from the "cowboys" or illegal practitioners towards the licenced practitioners, the Board contracted Mrs. Claudette Pious-Richard to prepare a radio advertisement warning members of the public of the dangers of doing business with unlicenced persons. This advertisement is being aired on RJR and Nationwide.

The Board also published the list of licenced dealers in "The Gleaner".

Every effort will be made to "drive" the illegal persons from the industry as we are aware that in this challenging economic climate the very survival of our clients, whom we have a duty to serve, depends on this. This is a mammoth task so this problem will have to be tackled from many angles.

It will be tackled through public education, timely dissemination of information to banks, building societies and other lending institution and through prosecution. If we are to succeed in this effort we need your help. Be our eyes and ears on the ground. If you observe illegal practice, please contact our Inspector Investigations, Pete Francis. Together we can conquer this problem.

The Board has strengthened its operations. It has hired a Marketing Manager/Public Relations Officer, Mrs. Anicia Browning-Thomas; it has replaced Mr. Buckle, who resigned, with an experienced, highly trained and enthusiastic Inspector-Investigations, Mr. Pete Francis; it has promoted Mr. Cresfroid Brown to Senior Inspector and it has placed the dedicated, very experienced Mrs. Sonia Graham in the position of Manager Inspectorate, replacing Mr. Ronald Blackwood who departed from us in July (he will be sadly missed by all). Our strengthened team stands ready to serve and protect the real estate industry. For our mutual good, we ask that you work with us to achieve this target as we depend on your help to ensure sustained and continued success..

Mrs. Sandra Watson - C.E.O.



Strata properties **must** be registered with the Commission of Strata Corporation (CSC). Call us today!

NOTE: DORMANCY MUST BE REQUESTED WITHIN 30 DAYS OF THE FINANCIAL YEAR (APRIL 1) OR IT WILL NOT BE GRANTED

Commission of Strata Corporations

The Commission of Strata Corporations which started operation (under the Amended Registration (Strata Titles) Act in April, 2010, continues to register strata corporations.

A final reminder has been sent to all strata corporations, inviting them to register strata corporations with the Commission. It is imperative that all strata corporations register now in order to avoid a penalty of up to Two Hundred and Fifty Thousand Dollars (\$250,000.00).

Strata owners are also encouraged to pay their maintenance contributions as it is this fund that is used to pay utility bills for common areas and generally ensure that property value is maintained. Failure to pay maintenance fees can ultimately result in the sale of the property.

Sonia Graham - Manager, Inspectorate

RENEWING LICENCE AND REGISTRATION

- **Developers, Dealers and Salesmen are reminded that when advertising they must include registration number for Developers and license number for dealers and salesmen;**
- **Fees must be paid on time as it is illegal to practice without a license;**
- **It is very important that a copy of the stamped payment voucher be faxed or submitted to the office of the Real Estate Board as it is difficult to ascertain otherwise that payments have been made.**

The Real Estate Board
1 Surbiton Road
Kingston 10

Phone: 876-926-9748-9

Fax: 876-9260010



DO YOU NEED A VENUE FOR TRAINING YOUR STAFF OR FOR A MEETING?

We have facilities at reasonable rates for you!!

Contact us at: 926-9748-7 for details

****We're on Facebook, Twitter and on your airwaves! Look for us online and tune in to popular radio stations to hear our commercials..The Real Estate Board and Commission of Strata Corporations...working together to create comfortable living spaces...**

COMMISSION OF STRATA CORPORATIONS BRIEF

The Strata Corporation is a legal entity with perpetual succession established by the Registration Strata Titles Act (1969). This means it can sue others and be sued by others, enter into contracts and hire employees.

The corporation is responsible for paying a judgment debt, the owners are personally liable to pay a portion of the judgment debt in proportion to their unit entitlement.

The Strata corporation is responsible for managing and maintaining the common property and assets of the strata corporation for the benefit of all off its owners. The Commission of Strata Corporations is charged with the responsibility to hear appeals from proprietors who consider that the amount of contributions levied by a Strata Corporation as unreasonable or inequitable and to enforce the bylaws of the Strata Corporations.

Every Strata Corporation must submit an application to the CSC along with the prescribed fee for registration under the Act. Failure to comply, may attract a fine not exceeding \$250,000.00.

Prosecutions for the last quarter

During the period of July to November 2010, the REAL ESTATE BOARD received a number of complaints against registered developers and licenced dealers. The majority of these complaints were against developers, who either failed to complete the development schemes on time or where the scheme was completed, the job was faulty.

During the same period it came to our attention that several individuals and companies were engaged in real estate activities in the capacity as developers, dealers and salesmen without the requisite registration and licence. Investigations have led to the prosecution of a dealer and a developer who was also practicing as a dealer.

Winston McLean, 54 years old of 33 Bloomfield St. Mandeville operates an illegal Real Estate office (M&G Development Real Estate Broker) at 4 Newleigh Road, Mandeville. A search was carried out at his office on Thursday August 12 2010, where several documents relating to real estate transactions were seized. He was arrested and charged with six (6) counts of breaches of the Real Estate (Dealers and Developers) Act. He appeared before the Mandeville Resident Magistrate Court where he pleaded

guilty and was fined a total of Two Hundred and Forty Thousand Dollars (\$240,000.00) or nine (9) months imprisonment.

Beresford Miller operates Miller's Development Ltd located at 3 King's Street, Montego Bay, St James commenced development at Kirkpatrick Hall, Chelsea/Irwin, St.James without the requisite approvals. A search was

carried out at his office ON Wednesday November 3, 2010 where several documents relating to real estate transactions within the said development scheme and elsewhere were seized. These documents were handed over to the Area 1 Fraud Squad who assisted with the search. Charges are expected to be laid soon.

Other investigations are pending with a view of criminal charges being brought against registered practitioners who fail to supply information demanded by Inspectors or fail to submit copies of pre-payment contracts within 14 days after signing to the REAL ESTATE BOARD, among other charges.



YOU will be held accountable.