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**FILED**  
DEC 15 2022  
DEPARTMENT OF REAL ESTATE  
By J. Taggart

8 BEFORE THE DEPARTMENT OF REAL ESTATE  
9 STATE OF CALIFORNIA

10 \* \* \*

11 In the Matter of the Accusation of )  
12 ) NO. H-12639 SF  
13 GOODVIEW FINANCIAL & REAL ESTATE )  
14 CORPORATION and BING C. JIANG, ) ACCUSATION  
15 Respondents. )  
\_\_\_\_\_ )

16 The Complainant, STEPHANIE YEE, a Supervising Special Investigator of the  
17 State of California, for Accusation against Respondents GOODVIEW FINANCIAL & REAL  
18 ESTATE CORPORATION (GFREC) and BING C. JIANG (JIANG), sometimes collectively  
19 referred to as Respondents, is informed and alleges as follows:

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21 The Complainant makes this Accusation against Respondents in her official  
22 capacity.

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24 At all times herein mentioned, GFREC was and is presently licensed and/or has  
25 license rights under the Real Estate Law, Part 1 of Division 4 of the California Business and  
26 Professions Code (the Code), by the Department of Real Estate (the Department) as a corporate  
27 real estate broker. GRFC holds a MLO Endorsement.

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2 JIANG is presently licensed and/or has license rights under the Code as a real  
3 estate broker and holds an MLO Endorsement.

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5 At all times herein mentioned, JIANG was licensed by the Department as the  
6 designated broker/officer of GFREC. As the designated broker/officer, JIANG was responsible,  
7 pursuant to Section 10159.2 of the Code, for the supervision of the activities of the officers,  
8 agents, real estate licensees, and employees of GFREC for which a real estate license is required.

9 5

10 At all times herein mentioned, Respondents engaged in the business of, acted in  
11 the capacity of, advertised, or assumed to act as real estate brokers within the State of California  
12 within the meaning of Section 10131(d) of the Code, including the operation and conduct of a  
13 loan brokerage business with the public wherein, on behalf of others, for compensation or in  
14 expectation of compensation, Respondents solicited lenders and borrowers for loans secured  
15 directly or collaterally by liens on real property, and wherein Respondents arranged negotiated,  
16 processed, and consummated such loans.

17 6

18 Whenever reference is made in an allegation in this Accusation to an act or  
19 omission of GFREC, such allegation shall be deemed to mean that the officers, directors,  
20 employees, agents and real estate licensees employed by or associated with GFREC committed  
21 such act or omission while engaged in furtherance of the business or operations of GFREC and  
22 while acting within the course and scope of their corporate authority and employment.

23 FIRST CAUSE OF ACTION

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25 Complainant refers to Paragraphs 1 through 6, above, and incorporates the same  
26 herein.

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An audit was conducted of Respondents' mortgage loan business at the Oakland District Office of the Department of Real Estate at 1515 Clay Street, Suite 702, Oakland, California, where the auditor examined records for the period of January 1, 2019, through January 31, 2021 (the audit period).

In the course of the activities described in Paragraph 5, in connection with the collection and disbursement of trust funds, it was determined that:

(a) For the following mortgage loan transactions, GFREC failed to disclose its license number, telephone number and the statement: "good faith estimate does not constitute a loan commitment," in violation of Sections 10240(c) and 10236.4(b) of the Code. Addresses of properties for the mortgage loans:

- 3447 Virgo Lane, San Jose, CA 95111;
- 27 Country Club Drive, Hayward, CA 94542;
- 340 Blossom Way, Hayward, CA 94541; and
- 357 West Tuscan Lane, Mountain House, CA 95391;

(b) For the West Tuscan Lane loan, GFREC failed to provide borrowers the mortgage loan disclosure statement within three (3) days of receipt of the loan application, in violation of Section 10240(a);

(c) For a purchase agreement for that certain real property known as 5711 Como Circle, Woodland Hills, CA 91367, GFREC failed to disclose JIANG's NMLS number and failed to disclose JIANG's NMLS number on its website, in violation of Section 10140.6(b)(1) and Section 2773 of the Regulations; and

(d) GFREC failed to file its 2018, 2019 and 2020 Business Activity Reports within ninety (90) days of the end of its fiscal year in violation of Section 10166.07 of the Code.

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The acts and/or omissions of GFREC as alleged above violate Sections 2773 of the Regulations and Sections 10140.6(b)(1), 10166.07, 10236.4, 10240(a) and (c) of the Code and are grounds for disciplinary action under Section 10177 (d) (willful disregard/violation of Real Estate Law) and 10177 (g) (negligence/incompetence of real estate licensee) of the Code.

SECOND CAUSE OF ACTION

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Complainant refers to Paragraphs 1 through 10, above, and incorporates them herein by reference.

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A Broker Office Survey was conducted on August 3, 2022, and the following violations were found as set forth below.

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JIANG did not have any procedures in place to monitor the expiration of agents' licenses under GFREC, in violation of Section 10177(h) and 10159.2 of the Code.

14

A salesperson under GFREC, Jason Ming Yu Wang, had a website that cited the team name "The Wang Team," while he had no team, in violation of Section 2773 of the Regulations.

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JIANG failed to have a policy and system for monitoring the use of team names and fictitious business names, in violation of Section 10177(h) and 10159.2 of the Code.

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GFREC failed to sign and maintain broker-salesperson agreements with its salespersons in violation of Section 2776 of the Regulations.

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The above acts and/ or omissions violate Sections 2773 and 2776 of the Regulations and Sections 10159.2 and 10177(h) of the Code and are grounds for disciplinary action under Sections 10177(d), 10177(g), and 10177(h) of the Code.

THIRD CAUSE OF ACTION

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Complainant refers to Paragraphs 1 through 17, above, and incorporates the same herein by reference.

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At no time did real estate salesperson Sara Liang hold a MLO Endorsement.

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While working under Respondents' licenses, salespersons who did not hold a MLO Endorsement, including Sara Liang, were directed to perform mortgage loan activities and were compensated by Respondents for that work.

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The above acts and/or omissions set forth above, are grounds for disciplinary action under Section 10137, 10177(d), and 10177(g) of the Code.

FOURTH CAUSE OF ACTION

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Complainant refers to Paragraphs 1 through 21, above, and incorporates the same herein by reference.

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At all times herein above mentioned, JIANG was responsible, as the designated broker/officer of GFREC, for the supervision and control of the activities conducted on behalf of the corporation by its officers and employees. JIANG failed to exercise reasonable supervision and control over the activities of GFREC. In particular, JIANG permitted, ratified, and/or caused the conduct described above to occur, and failed to take reasonable steps,

1 including but not limited to the handling of trust funds, supervision of employees, and the  
2 implementation of policies, rules, procedures, and systems to ensure the compliance of the  
3 corporation with the Real Estate Law and the Regulations.

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5 The above acts and/or omissions of JIANG violate Section 10159.2 of the Code  
6 and Section 2725 of the Regulation and are grounds for disciplinary action under Sections  
7 10177(d) and 10177(g) of the Code.

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9 Section 10106 of the Code provides, in pertinent part, that in any order issued in  
10 resolution of a disciplinary proceeding before the Department, the Commissioner may request the  
11 Administrative Law Judge to direct a licensee found to have committed a violation of this part to  
12 pay a sum not to exceed the reasonable costs of the investigation and enforcement of the case.

13 WHEREFORE, Complainant prays that a hearing be conducted on the  
14 allegations of this Accusation and that, upon proof thereof, a decision be rendered imposing  
15 disciplinary action against all licenses and license rights of Respondents under the Real Estate  
16 Law (Part 1 of Division 4 of the Business and Professions Code), and for such other and further  
17 relief as may be proper under other provisions of law.

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20 STEPHANIE YEE  
21 Supervising Special Investigator

22 Dated at Oakland, California,  
23 this 2nd day of December, 2022.

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DISCOVERY DEMAND

The Department of Real Estate hereby requests discovery pursuant to Section 11507.6 of the California Government Code. Failure to provide discovery to the Department may result in the exclusion of witnesses and/or documents at the hearing, and other sanctions as the Administrative Law Judge deems appropriate.