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FILED

FEB 26 2019

DEPT. OF REAL ESTATE

By

John Aguirre

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation against	)	No. H-05051 SD
	)	
SUN YU KIM,	)	<u>ACCUSATION</u>
	)	
Respondent.	)	
	)	

The Complainant, Veronica Kilpatrick, a Supervising Special Investigator of the State of California, for cause of Accusation against SUN YU KIM ("Respondent") alleges as follows:

1.

The Complainant, Veronica Kilpatrick, a Supervising Special Investigator of the State of California, makes this Accusation in her official capacity.

2.

All references to the "Code" are to the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code and all references to "Regulations" are to Title 10, Chapter 6, California Code of Regulations.

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1 LICENSE HISTORY

2 3.

3 a. Respondent SUN YU KIM ("KIM") is presently licensed and/or has license
4 rights under the Code, as a real estate salesperson, Department of Real Estate¹ ("Department")
5 license ID 01486467.

6 b. The Department originally issued Respondent KIM a salesperson license on
7 May 9, 2005. Respondent's license is scheduled to expire May 8, 2021, unless renewed.

8 c. Since February 8, 2019, Respondent KIM's employing broker is Coldwell
9 Banker Residential Brokerage Company in Irvine, California.

10 d. From on or about April 10, 2017, through February 7, 2019, KIM was not
11 employed by a real estate broker.

12 e. From December 29, 2016, through April 9, 2017, Respondent was employed
13 by real estate broker Crystal Soojung Lee.

14 f. From August 16, 2016, through December 28, 2017, Respondent was
15 employed by real estate broker Craig Townsend doing business as Rancho Mesa Properties.

16 g. From June 11, 2013, through August 15, 2016, Respondent was employed by
17 the Answer Funding Inc. doing business as Wi Finance.

18 h. According to the Department's records to date, KIM has not held a Mortgage
19 Loan Originator endorsement with the Department.

20 CAUSE FOR ACCUSATION

21 4.

22 From on or about April 2016, through February 2018, while not endorsed to act
23 as a mortgage loan originator, Respondent engaged in the business of, acted in the capacity of,
24 advertised or assumed to act as a mortgage loan originator, within the meaning of Code section
25 10166.01.

26
27 ¹ Between July 1, 2013 and July 1, 2018, the Department of Real Estate operated as the Bureau of Real Estate
under the Department of Consumer Affairs.

1 5.

2 In or about February 2018, while not employed by or licensed as a real estate
3 broker, Respondent engaged in the business of, acted in the capacity of, advertised, or assumed
4 to act as a real estate broker within the meaning of Code section 10131(d), for or in expectation
5 of compensation, by soliciting borrowers or lenders for or negotiating loans or performing
6 services for borrowers or lenders in connection with loans secured directly or collaterally by
7 liens on real property (mortgage loan origination).

8 6.

9 In the April 2016 edition of the Korean-American Magazine Hanin News,
10 Respondent placed an advertisement with her photo, Department license ID, and stated
11 "NMLS : 310166." This number does not exist in the NMLS registry. In addition, Respondent's
12 advertisement stated "Wi Finance," "25 years of experience in San Diego," "commercial, SBA,
13 mortgage, refinancing, 3.5% FHA," and had a stamp that stated "Loan Approved."

14 7.

15 While not employed with any real estate broker nor endorsed to act as a
16 mortgage loan originator, Respondent advertised in two different Korean-American magazines
17 for their February 2018 issue. In the Hanin News magazine, Respondent's advertisement
18 showed a logo for "Expert Lending" and it stated in Korean "commercial, SBA, mortgage,
19 refinancing, 3.5% FHA" and "Interest rate has dropped again. Now is a good chance for
20 refinancing. Please contact me." In the San Diego Korean American Community Magazine,
21 Respondent's advertisement stated "Commercial Loan," "Home Loan", "SBA", and "FHA
22 Loan (3.5%)" and "Expert Lending 7550 Degget St. #207, San Diego, CA 92111."

23 (UNLICENSED ACTIVITY)

24 8.

25 At all times mentioned in Paragraph 7, Respondent licensed by the Department
26 as a real estate salesperson not employed by a licensed real estate broker. Respondent
27

1 conducted the real estate activities alleged above in Paragraph 7, while not employed by a
2 licensed real estate broker in violation of Code sections 10130 and 10131(d).

3 (SUBSTANTIAL MISREPRESENTATION)

4 9.

5 The conduct, acts and/or omissions of Respondent KIM, as described in
6 Paragraphs 4 through 7 above, constitute cause for the suspension or revocation of the license
7 and license rights of Respondent under Code section 10176(a), for making a substantial
8 misrepresentation.

9 (ADVERTISEMENT OF A MATERIAL FALSE STATEMENT)

10 10.

11 The conduct, acts and/or omissions of Respondent KIM, as described in
12 Paragraphs 4 through 7 above, constitute cause for the suspension or revocation of the license
13 and license rights of Respondent under Code section 10177(c), knowingly authorizing the
14 publication, advertisement, distribution, or circulation of a material false statement or
15 representation concerning her designation.

16 (WILLFUL DISREGARD OF THE REAL ESTATE LAW)

17 11.

18 The conduct, acts and/or omissions of Respondent KIM, as described in
19 Paragraphs 4 through 7 above, constitute cause for the suspension or revocation of the license
20 and license rights of Respondent under Code section 10177(d), for willful disregard of the Real
21 Estate Law.

22 (NEGLIGENCE AND/OR INCOMPETENCE)

23 12.

24 The conduct, acts and/or omissions of Respondent KIM, as described in
25 Paragraphs 4 through 7 above, constitute cause for the suspension or revocation of the license
26 and license rights of Respondent under Code section 10177(g), for negligence and/or
27 incompetence.

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