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DEPT. OF REAL ESTATE

By

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of) No. H-05815 SD
)
HORIZON REAL ESTATE HOLDING INC,) STIPULATION AND AGREEMENT
doing business as Joe Carta Realty, and)
JOSEPH WILLIAM CARTA,)
doing business as Century 21 Horizon,)
individually and as designated officer of)
Horizon Real Estate Holding Inc,)
)
Respondents.)
_____)

It is hereby stipulated by and between Respondents HORIZON REAL ESTATE HOLDING INC and JOSEPH WILLIAM CARTA ("Respondents"), represented by Frank Buda, and the Complainant, acting by and through Steve Chu, Attorney for the Department of Real Estate ("Department"), as follows for the purpose of settling and disposing of the Accusation filed on September 20, 2024, in this matter:

1. All issues which were to be contested and all evidence which was to be presented by Complainant and Respondents at a formal hearing on the Accusation, which hearing was to be held in accordance with the provisions of the Administrative Procedure Act ("APA"), shall instead and in place thereof be submitted solely on the basis of the provisions of this Stipulation and Agreement ("Stipulation").

1 2. Respondents have received, read and understand the Statement to
2 Respondent, the Discovery Provisions of the APA, and the Accusation filed by the Department
3 of Real Estate in this proceeding.

4 3. On September 30, 2024, Respondents filed a Notice of Defense pursuant
5 to Section 11506 of the Government Code for the purpose of requesting a hearing on the
6 allegations in the Accusation. Respondents hereby freely and voluntarily withdraw said Notice
7 of Defense. Respondents acknowledge that Respondents understand that by withdrawing said
8 Notice of Defense, Respondents will thereby waive Respondents' right to require the Real
9 Estate Commissioner ("Commissioner") to prove the allegations in the Accusation at a
10 contested hearing held in accordance with the provisions of the APA and that Respondents will
11 waive other rights afforded to Respondents in connection with the hearing such as the right to
12 present evidence in defense of the allegations in the Accusation and the right to cross-examine
13 witnesses.

14 4. Respondents, pursuant to the limitations set forth below, hereby admit
15 that the factual allegations in the Accusation filed in this proceeding are true and correct and
16 the Commissioner shall not be required to provide further evidence to prove such allegations.

17 5. It is understood by the parties that the Real Estate Commissioner may
18 adopt the Stipulation as her Decision in this matter, thereby imposing the penalty and sanctions
19 on Respondents' real estate licenses and license rights as set forth in the below Order. In the
20 event that the Commissioner in her discretion does not adopt the Stipulation, it shall be void
21 and of no effect, and Respondents shall retain the right to a hearing and proceeding on the
22 Accusation under all the provisions of the APA and shall not be bound by any admission or
23 waiver made herein.

24 6. The Order or any subsequent Order of the Commissioner made pursuant
25 to this Stipulation shall not constitute an estoppel, merger or bar to any further administrative or
26 civil proceedings by the Department with respect to any matters which were not specifically
27 alleged to be causes for the Accusation in this proceeding.

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1 4. All licenses, license endorsements, and license rights of Respondent
2 HORIZON REAL ESTATE HOLDING INC are indefinitely suspended unless or until
3 Respondent HORIZON REAL ESTATE HOLDING INC pays, jointly and severally with
4 Respondent JOSEPH WILLIAM CARTA, the sum of \$13,134.00 for the Commissioner's cost
5 of the audit which led to this disciplinary action. Respondent HORIZON REAL ESTATE
6 HOLDING INC shall pay such cost within sixty (60) days of receiving an invoice therefore
7 from the Commissioner. Said payment shall be in the form of a cashier's check made payable
8 to the Department of Real Estate. The audit cost must be delivered to the Department of Real
9 Estate, Flag Section at 651 Bannon Street, Suite 504, Sacramento, CA 95811.

10 5. All licenses, license endorsements, and license rights of Respondent
11 HORIZON REAL ESTATE HOLDING INC are indefinitely suspended unless or until
12 Respondent HORIZON REAL ESTATE HOLDING INC pays, jointly and severally with
13 Respondent JOSEPH WILLIAM CARTA, the sum of \$5,009.95 for the Commissioner's
14 reasonable cost of the investigation and enforcement which led to this disciplinary action. Said
15 payment shall be in the form of a cashier's check made payable to the Department of Real
16 Estate. The investigative and enforcement costs must be delivered to the Department of Real
17 Estate, Flag Section at 651 Bannon Street, Suite 504, Sacramento, CA 95811, prior to the
18 effective date of this Decision and Order.

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6. Respondent HORIZON REAL ESTATE HOLDING INC shall pay the Commissioner's reasonable cost, not to exceed \$16,417.50, for any subsequent audit to determine if Respondent HORIZON REAL ESTATE HOLDING INC has corrected the violations found in the Determination of Issues. In calculating the amount of the Commissioner's reasonable cost, the Commissioner may use the estimated average hourly salary for all persons performing audits of real estate brokers, and shall include an allocation for travel time to and from the auditor's place of work. Respondent HORIZON REAL ESTATE HOLDING INC shall pay such cost within sixty (60) days of receiving an invoice therefore from the Commissioner. If Respondent HORIZON REAL ESTATE HOLDING INC fails to satisfy this condition in a timely manner as provided for herein, Respondent HORIZON REAL ESTATE HOLDING INC'S real estate licenses, license endorsements, and license rights shall automatically be suspended until payment is made in full, or until a decision providing otherwise is adopted following a hearing held pursuant to this condition.

II.

All licenses and licensing rights of Respondent JOSEPH WILLIAM CARTA under the Real Estate Law are revoked; provided, however, a restricted real estate broker license shall be issued to Respondent pursuant to Section 10156.5 of the Code if Respondent makes application therefor and pays to the Department the appropriate fee for the restricted license within ninety (90) days from the effective date of this Decision. The restricted license issued to Respondent shall be subject to all of the provisions of Section 10156.7 of the Code and to the following limitations, conditions, and restrictions imposed under Section 10156.6 of the Code:

1. The restricted license issued to Respondent may be suspended prior to hearing by Order of the Real Estate Commissioner in the event of Respondent's conviction, plea of guilty, or plea of nolo contendere to a crime which is substantially related to Respondent's fitness or capacity as a real estate licensee.

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1 2. The restricted license issued to Respondent may be suspended prior to
2 hearing by Order of the Real Estate Commissioner on evidence satisfactory to the
3 Commissioner that Respondent has violated provisions of the California Real Estate Law, the
4 Subdivided Lands Law, Regulations of the Real Estate Commissioner, or the conditions
5 attaching to this restricted license.

6 3. Respondent shall not be eligible to apply for the issuance of an
7 unrestricted real estate license, including designated officer or mortgage loan originator
8 endorsement, nor for the removal of any of the conditions, limitations or restrictions of a
9 restricted license until two (2) years have elapsed from the effective date of this Decision and
10 Order. Respondent withdraws all pending license applications.

11 4. If employed as a broker-associate, Respondent shall submit with any
12 application for license under an employing broker, or any application for transfer to a new
13 employing broker, a statement signed by the prospective employing real estate broker, on a
14 form approved by the Department of Real Estate, which shall certify:

- 15 (a) That the employing broker has read the Decision of the
16 Commissioner which granted the right to a restricted license; and
17 (b) That the employing broker will exercise close supervision over
18 the performance by the restricted licensee relating to activities for
19 which a real estate license is required.

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1 5. All licenses and licensing rights of Respondent are indefinitely
2 suspended unless or until Respondent provides proof satisfactory to the Commissioner of
3 having taken and successfully completed the continuing education course on trust fund
4 accounting and handling specified in Code section 10170.5(a)(3). Proof of satisfaction of this
5 requirement includes evidence that Respondent has successfully completed the trust fund
6 accounting and handling continuing education course within one hundred twenty (120) days
7 prior to the effective date of this Decision and Order. Proof of completion of the trust fund
8 accounting and handling course must be delivered to the Department of Real Estate, Flag
9 Section at 651 Bannon Street, Suite 504, Sacramento, CA 95811, prior to the effective date of
10 this Decision and Order.

11 6. Respondent shall, within nine (9) months from the effective date of this
12 Decision and Order, present evidence satisfactory to the Commissioner that Respondent has,
13 since the most recent issuance of an original or renewal real estate license, taken and
14 successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the
15 Real Estate Law for renewal of a real estate license. If Respondent fails to satisfy this
16 condition, Respondent's real estate license shall automatically be suspended until Respondent
17 presents evidence satisfactory to the Commissioner of having taken and successfully completed
18 the continuing education requirements. Proof of completion of the continuing education
19 courses must be delivered to the Department of Real Estate, Flag Section at 651 Bannon Street,
20 Suite 504, Sacramento, CA 95811.

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1 7. All licenses, license endorsements, and license rights of Respondent
2 JOSEPH WILLIAM CARTA are indefinitely suspended unless or until Respondent JOSEPH
3 WILLIAM CARTA pays, jointly and severally with Respondent HORIZON REAL ESTATE
4 HOLDING INC, the sum of \$13,134.00 for the Commissioner's cost of the audit which led to
5 this disciplinary action. Respondent JOSEPH WILLIAM CARTA shall pay such cost within
6 sixty (60) days of receiving an invoice therefore from the Commissioner. Said payment shall
7 be in the form of a cashier's check made payable to the Department of Real Estate. The audit
8 cost must be delivered to the Department of Real Estate, Flag Section at 651 Bannon Street,
9 Suite 504, Sacramento, CA 95811.

10 8. All licenses, license endorsements, and license rights of Respondent
11 JOSEPH WILLIAM CARTA are indefinitely suspended unless or until Respondent JOSEPH
12 WILLIAM CARTA pays, jointly and severally with Respondent HORIZON REAL ESTATE
13 HOLDING INC, the sum of \$5,009.95 for the Commissioner's reasonable cost of the
14 investigation and enforcement which led to this disciplinary action. Said payment shall be in
15 the form of a cashier's check made payable to the Department of Real Estate. The investigative
16 and enforcement costs must be delivered to the Department of Real Estate, Flag Section at
17 651 Bannon Street, Suite 504, Sacramento, CA 95811, prior to the effective date of this
18 Decision and Order.

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20 DATED: 9/30/2025



Steve Chu, Attorney
Department of Real Estate

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We have read the Stipulation and Agreement. We understand that we are waiving rights given to us by the California Administrative Procedure Act, (including but not limited to sections 11521 and 11523 of the Government Code), and we willingly, intelligently, and voluntarily waive those rights, including the right to seek reconsideration and the right to seek judicial review of the Commissioner's Decision and Order by way of a writ of mandate.

We agree, acknowledge, and understand that we cannot rescind or amend this Stipulation and Agreement.

We can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by mailing the original signed Stipulation and Agreement to: Steve Chu, Department of Real Estate, 320 West 4th Street, Suite 350, Los Angeles, California 90013-1105. Steve Chu must receive the original signed Stipulation and Agreement or a copy faxed to (213) 576-6917 by September 30, 2025; if not, this Stipulation and Agreement is invalid and void because the sum for the Commissioner's reasonable cost of the investigation and enforcement which led to this disciplinary action will increase.

DATED: 9/30/2025

HORIZON REAL ESTATE HOLDING INC
Respondent

By JOSEPH WILLIAM CARTA, as designated
officer of Horizon Real Estate Holding Inc/

DATED: 9/30/2025

JOSEPH WILLIAM CARTA
Respondent

DATED: 9-30-25

Frank Buda
Counsel for Respondents
Approved as to Form

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IT IS SO ORDERED November 13, 2025
