

1 Department of Real Estate
320 W. 4th Street, Suite 350
2 Los Angeles, CA 90013-1105
Telephone: (213) 559-5990
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FILED

MAY 26 2026

DEPT. OF REAL ESTATE

By- [REDACTED]

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8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 In the Matter of the Accusation against)

) DRE No. H-43112 LA

11 ELIZABETH YANG,)

) OAH No. 2025120292

12 Respondent.)
13

14 **STIPULATION AND AGREEMENT IN SETTLEMENT AND ORDER**

15 It is hereby stipulated by and between Respondent ELIZABETH YANG
16 ("Respondent"), represented by Scott J. Harris, and the Complainant, acting by and through
17 Lissete Garcia, Counsel for the Department of Real Estate ("Department"), as follows for the
18 purpose of settling and disposing of the Accusation filed on September 4, 2025, in the above-
19 referenced matter:

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

STIPULATION AND AGREEMENT

1 2. Respondent has received, read and understands the Statement to
2 Respondent, the Discovery Provisions of the APA, and the Accusation filed by the Department
3 of Real Estate in these proceedings.

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

13 4. This Stipulation is based on the factual allegations contained in the
14 Accusation. In the interest of expedience and economy, Respondent chooses not to contest these
15 allegations, but to remain silent and understands that, as a result thereof, these factual allegations,
16 without being admitted or denied, will serve as a prima facie basis for the disciplinary action
17 stipulated to herein. The Real Estate Commissioner shall not be required to provide further
18 evidence to prove said factual allegations.

19 5. This Stipulation and Respondent's decision not to contest the Accusation
20 are made for the purpose of reaching an agreed disposition of this proceeding and are expressly
21 limited to this proceeding and any other proceeding or case in which the Department of Real
22 Estate, or another licensing agency of this state, another state or if the federal government is
23 involved and otherwise shall not be admissible in any other criminal or civil proceedings.

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

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

DETERMINATION OF ISSUES

By reason of the foregoing stipulations, admissions, and waivers, and solely for the purpose of settlement of the pending Accusation without a hearing, it is stipulated and agreed that the following Determination of Issues shall be made:

I.

The conduct, acts, and/or omissions of Respondent ELIZABETH YANG, as described in the Accusation, constitute cause for the suspension or revocation of all real estate licenses and license rights of Respondent ELIZABETH YANG pursuant to California Business and Professions Code (“Code”) sections 10186.2, and 10177, subdivisions (a), and (f), for violation of Code sections 10186.2, and 10177, subdivisions (a), and (f).

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1 ORDER

2 I.

3 All licenses and licensing rights of Respondent ELIZABETH YANG under the
4 Real Estate Law are suspended for a period of thirty (30) days from the effective date of this
5 Decision and Order; provided, however, that:

6 1) Thirty (30) days of said suspension shall be stayed for one (1) year upon the
7 following terms and conditions:

8 a) Respondent shall obey all laws, rules and regulations governing the rights,
9 duties and responsibilities of a real estate licensee in the State of California; and,

10 (b) That no final subsequent determination be made, after hearing or upon
11 stipulation, that cause for disciplinary action occurred within one (1) year from the
12 effective date of this Decision and Order. Should such a determination be made, the
13 Commissioner may, in her discretion, vacate and set aside the stay order and reimpose all
14 or a portion of the stayed suspension. Should no such determination be made, the stay
15 imposed herein shall become permanent.

16 (c) Respondent shall, **within six (6) months** from the effective date of this
17 Decision and Order, take and pass the Professional Responsibility Examination
18 administered by the Department including the payment of the appropriate examination
19 fee. If Respondent fails to satisfy this condition, Respondent's real estate license shall
20 automatically be suspended until Respondent passes the examination.

21 II.

22 All licenses, license endorsements, and license rights of Respondent
23 ELIZABETH YANG are indefinitely suspended unless or until Respondent pays the sum of
24 \$2,893.25 for the Commissioner's reasonable cost of the investigation and enforcement which

1 led to this disciplinary action. Said payment shall be in the form of a cashier's check made
2 payable to the Department of Real Estate. The investigative and enforcement costs must be
3 delivered to the Department of Real Estate, Flag Section at 651 Bannon Street, Suite 504,
4 Sacramento, CA 95811, prior to the effective date of this Decision and Order. Payment of
5 investigation and enforcement costs should not be made until the Stipulation has been
6 approved by the Commissioner.

7 DATED: 04/30/2026


Lisette Garcia, Counsel
Department of Real Estate

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11 EXECUTION OF THE STIPULATION

12 Respondent has read this Stipulation, and its terms are understood by Respondent and are
13 agreeable and acceptable to Respondent. Respondent understands that Respondent is waiving
14 rights given to Respondent by the California APA (including, but not limited to, sections 11506,
15 11508, 11509, and 11513 of the Government Code), and Respondent willingly, intelligently, and
16 voluntarily waives those rights, including the right of requiring the Commissioner to prove the
17 allegations in the Accusation at a hearing at which Respondent would have the right to cross-
18 examine witnesses against Respondent and to present evidence in defense and mitigation of the
charges.

19 Respondent can signify acceptance and approval of the terms and conditions of
20 this Stipulation and Agreement by electronically e-mailing a copy of the signature pages, as
21 actually signed by Respondent, to the Department. Respondent agrees, acknowledges, and
22 understands that by electronically sending to the Department an electronic copy of Respondent's
23 actual signature, as it appears on the Stipulation, that receipt of the emailed copy by the
24 Department shall be as binding on Respondent as if the Department had received the original
signed Stipulation. By signing this Stipulation, Respondent understands and agrees that

Respondent may not withdraw their agreement or seek to rescind the Stipulation prior to the time the Commissioner considers and acts upon it or prior to the effective date of the Stipulation and Order.

DATED: 04/30/2026


ELIZABETH YANG
Respondent

DATED: 04/30/26


~~Counsel for Respondent~~
Approved as to Form

* * *

The foregoing Stipulation and Agreement is hereby adopted by me as my Decision in this matter as to Respondent ELIZABETH YANG and shall become effective at 12 o'clock noon on JUN 25 2026.

IT IS SO ORDERED

5/19/2026
CHIKA SUNQUIST
REAL ESTATE COMMISSIONER


By: Marcus L. McCarther
Chief Deputy Real Estate Commissioner