

Local real estate agent suspended, fined

Written by By Deswood Tome Sun Correspondent
Friday, 12 January 2018 07:42



The New Mexico Real Estate Commission has ordered the suspension of local real estate agent and broker Jason Valentine for his involvement in allegedly passing along a fraudulent document.

According to official notification from the Commission, Valentine also faces some hefty fines.

According to records obtained by the *Sun*, Valentine gave a fraudulent document to a fellow real estate agent for the pre-qualification of a homebuyer. The letter was issued from the Bank of Colorado Mortgage Division on Nov. 13, 2013.

The amount of the pre-qualification was for \$399,000.

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James Hallinan, who serves as the communications director for the New Mexico Attorney General's Office, spoke to the repercussions of the Commission's findings.

"Any criminal action would be based upon a referral from the board," Hallinan said Jan. 4 during a phone interview, after being asked if criminal charges would be pursued.

The fraudulent letter bears an electronic signature from Andy Roach, a senior loan officer with the Bank of Colorado. Roach is no longer with the bank. Bank letterhead was used to create the fraudulent letter, according to the Commission.

The Real Estate Commission found that Valentine made a "substantial misrepresentation," and that he violated New Mexico state statute covering fraud.

Wayne Ciddio, the Commission's executive director, said these two infractions were discussed in executive session on Nov. 20. Following that session, the board ordered to suspend Valentine's license for six months and imposed on him a \$5,000 fine.

He was also issued a letter of reprimand and fined an additional \$1,000 for a second violation. He was ordered to pay for administrative hearing costs.

Ciddio declined to comment on the matter, and deferred questions to the New Mexico Licensing and Regulation Dept.

Several calls were made to Licensing and Regulation's spokesperson Bernice Geiger, which went unanswered.

Tommy Haws, senior vice president of Pinnacle Bank, said parent company Bank of Colorado, acknowledged in a letter that the pre-qualification letter for a homebuyer was fraudulent.

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“This letter is to confirm reports to you that a letter dated November 13, 2013 regarding a pre-qualification for a mortgage loan ... was fraudulently generated,” Haws wrote.

Further findings of the real estate commission state that on Dec. 13, the “respondent [Valentine] admitted he altered the pre-qualification letter.”

Clark Johnson, who serves as the president for the Bank of Colorado Mortgage Division, also spoke to the actions taken by the New Mexico Real Estate Commission.

“They have apparently [done] their due diligence and taken the right course of action,” he said during a Jan. 4 telephone interview.

The bank declined to take action on the matter, according to the Commission’s findings and relied on the matter being handled internally.

REGRETS

Valentine responded to the allegations against him during an interview on Jan. 8.

“There are some inaccuracies,” he said. “I’m going to clear some of that up. There is some additional information.”

When asked if he has received notice from the state’s Real Estate Commission, Valentine replied, “My attorney is working today on that order, so I’ll have to defer to him until then.”

Valentine’s legal counsel is Rudolph Chavez, an Albuquerque-based criminal defense lawyer.

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The beleaguered Valentine went on to say that real estate agents make mistakes. Valentine is listed on the front door of Coldwell Banker High Desert Realty, 970 Metro Ave., as the qualifying broker. It's not clear who will assume the office's top supervisory role when Valentine begins his suspension sentence.

"Making mistakes is part of life," Valentine said in an emotional outpouring. "I won't be ridiculed for mistakes. This will make me a better real estate broker."

Valentine was born in New Jersey and has been a real estate broker in Gallup since 2010. His office is in the north business district in Gallup at the El Mercado Shopping Center.

"I am absolutely thankful ... even though I made bad decisions, no one was harmed," he said.

Asked if he plans to remain in the Gallup area following the fulfillment of his suspension, Valentine replied, "I don't know (if) I would fit in anywhere else."

REPERCUSSIONS

The Commission had issued a stay on Valentine's infractions per an agreement with Valentine's attorney and the Attorney General's office, temporarily halting his suspension for 30 days.

"They wanted the suspension to go into effect immediately," said Chavez, attorney for Valentine. "We talked and we both agreed that you have to give someone the time to know what they want to do."

The suspension goes into effect Jan. 15.

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Additionally, Valentine has been ordered to take a 30-hour continuing education course for brokers within 90 days. He was also ordered to pay \$769.06 to the New Mexico Real Estate Commission.

Additional disciplinary action may occur if Valentine fails to comply with the decisions of the Real Estate Commission. He has been given 30 days to file an appeal.

Chavez said that appeals are expensive, but that his client has up until Jan. 15 to decide whether he will appeal the decision.

By Deswood Tome

Sun Correspondent