

NEW JERSEY REAL ESTATE COMMISSION

NEW JERSEY REAL ESTATE COMMISSION	)	DOCKET NUMBER REC-E-26- <u>009</u>
	)	
Complainant	)	ORDER TO SHOW CAUSE
	)	(REC Ref. No.10027520)
vs.	)	
	)	
PALOMA REIS, licensed New Jersey	)	
real estate broker salesperson, (0456825)	)	
	)	
	)	
Respondent.	)	

THIS MATTER being commenced by the New Jersey Real Estate Commission (the "Commission") in the Department of Banking and Insurance, State of New Jersey, on its own motion, pursuant to the provisions of the New Jersey Real Estate Broker and Salesperson Act, N.J.S.A. 45:15-1 to -42, and the regulations promulgated thereunder at N.J.A.C. 11:5-1.1 to -12.18, and it appearing that:

1. Respondent, Paloma Reis ("Reis") is a licensed New Jersey real estate broker-salesperson, currently licensed with Gimme Shelter Enterprises LLC d/b/a Keller Williams Realty, a licensed New Jersey real estate broker, whose main office is located at 1 Elm Street, Westfield, New Jersey. Reis was employed as a licensed broker-salesperson with Weichert Co., Inc. ("Weichert") from June 24, 2009 through April 8, 2022; and

2. While employed by Weichert, Reis managed the Weichert REO Service Program and formed an LLC named "Weichet REO Services LLC" ("Weichet"). On or about June 2021, Reis began directing certain clients to remit a portion, or in some instances the entirety, of their commission payments to Weichet rather than remitting the full commission payment to Weichert.

Reis did so without the knowledge or authorization of her employer while conducting real estate transactions of which Weichert was unaware by engaging in the following activities:

a. Reis entered listings into the MLS and issued statements to the title companies for the payment of commissions directly to Weichert; and

b. Reis obtained listings from a seller for a 5% commission. She would then deceive the broker and seller by altering some of the listing agreements to show a 3% commission which she submitted to the broker. Prior to closing, a commission bill would be submitted to the title company by the broker for the payment of the 3% commission, while at the same time Reis submitted an invoice from Weichert for the remaining 2%. For some transactions, she would collect the entirety of the 5% commission; and

c. Reis dealt directly with past clients to sell their residences. She would obtain a listing agreement from a seller and match up one of her buyers directly to purchase the property. Prior to closing, she would submit a commission invoice from Weichert to the title company; and

4. In total, Reis admitted to Commission investigator that she obtained commissions directly through Weichert in the amount of \$209,800.34; and

5. Respondent is in violation of N.J.S.A. 45:15-3 by conducting real estate transactions outside of the authority and supervision of her employing broker (9 counts) by engaging in the following transactions:

a. 2300 Urbanowitz, Linden, New Jersey with an invoice issued by Weichert REO Services LLC in the amount of \$32,000 which accounts for 2% of the 5% of her commission along with a check issued to Weichert REO Services LLC dated January 2022.

b. 2030 Tampa Terr, New Jersey with a check issued to Weichet REO Services LLC in the amount of \$12,430 which accounts for 2% of the 5% of her commission dated January 2022.

c. 863 Galloping Hill Road, Union, New Jersey with an invoice issued by Weichet REO Services LLC in the amount of \$37,000 which accounts for 2% of the 5% of her commission services LLC dated June 2022.

d. 19 Halleck St., Newark, New Jersey with an invoice issued by Weichet REO Services LLC in the amount of \$28,400 which accounts for 2% of the 5% of her commission dated February 2022.

e. 329-331 Pine Street with a \$37,200 property management fee charged by Weichet REO Services LLC dated May 23, 2022.

f. 971 West Chestnut Street with a check in the amount \$10,500 which accounts for 2% of the 5% of her commission issued by Weichet REO Services LLC dated August 4, 2022.

g. 817 Anna Street with an invoice issued by Weichet REO Services LLC in the amount of \$37,000 which accounts for 2% of the 5% of her commission dated June 2022.

h. 108 Millford Avenue, Newark, New Jersey with an invoice issued by Weichet REO Services LLC \$10,270.34 which accounts for 2% of the 5% of her commission dated October 2022.

i. 274 New York Avenue, Newark, New Jersey with an invoice issued by Weichet REO Services LLC in the amount of \$5,000 which accounts for 2% of the 5% of her commission LLC dated January 2023.

6. Respondent's conduct amounts to violation of N.J.S.A 45:15-16(a) for accepting and diverting commission directly from clients as described above.

7. N.J.S.A. 45:15-17(m), in that she collected commission for activity from someone other than her employing broker (9 counts).

8. Respondent's conduct as described above demonstrates that she does not possess the honesty, trustworthiness, or character for licensure in violation of N.J.S.A. 45:15-17(e).

And for good cause shown,

IT IS ON THIS 6th DAY OF August, 2026

ORDERED that Respondent, Paloma Reis shall show cause why her real estate salesperson's license should not be suspended or revoked and/or why fines or other sanctions should not be imposed pursuant to N.J.S.A. 45:15-17 and N.J.A.C. 11:5-1.1. Respondent Reis shall file a written Answer to the charges in this Order to Show Cause as required by N.J.A.C. 11:5-11.2 within twenty (20) days of the service of this Order. As required by N.J.A.C. 11:5-11.2, Respondent's written Answer must include specific admissions or denials of all allegations in the Order to Show Cause, state the factual basis of each and every factual allegation denied and assert any defenses that Respondent intends to present if this matter is deemed a contested case and a plenary hearing is held; and

IT IS FURTHER ORDERED that failure to comply with all the requirements of N.J.A.C. 11:5-11.2 may result in a determination that there are no material facts or issues of law in dispute and any presentation made to the Commission will be limited to the issue of the severity of any sanction or penalty to be imposed; and

IT IS FURTHER ORDERED that the New Jersey Real Estate Commission will review this Order to Show Cause and Answer filed, if any, at a meeting scheduled on or after the 20th day of October, 2026 at 9:30 a.m. to determine whether there is a material fact or issue of law contested. No appearance is required at that time; and

IT IS FURTHER ORDERED that if the Commission determines that there is a material fact or issue of law contested, a hearing will be scheduled for a future date; and

IT IS FURTHER ORDERED that if the Commission determines that there is no material fact or issue of law contested, a hearing shall be scheduled at which the Respondent will be limited to presenting witnesses and documentary evidence regarding the issue of the severity of any sanction or penalty to be imposed; and

IT IS FURTHER ORDERED that a copy of this Order be served upon the Respondent as provided in N.J.S.A. 45:15-18, which service may be accomplished by serving a copy of this Order on the Respondent personally, or by delivering a copy hereof to her last known business addresses via certified mail.


George Wall
Acting Executive Director
New Jersey Real Estate Commission

MD/Reis OTSC/REC Enforcement