NEW JERSEY REAL ESTATE COMMISSION

NEW JERSEY REAL ESTATE COMMISSION	)	DOCKET NUMBER REC-E-26-022
	)	
Complainant	)	ORDER TO SHOW CAUSE
	)	(REC Ref. No. 10016468)
vs.	)	
	)	
Gary Degree, licensed New Jersey	)	
Real Estate Broker, (License ID#: 8933884)	)	
	)	
	)	
	)	
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, Gary Degree ("Respondent") is a licensed New Jersey Real Estate Broker, currently licensed with 1st Degree Realty, LLC ("Degree LLC"), whose main office is listed at 923 Haddonfield Road, Suite 300, Cherry Hill, NJ, 08002; and
2. At the relevant times, Respondent was the broker of record at Degree LLC; and
3. On October 18, 2022, investigators conducted a regulatory inspection at the above-mentioned location; however, Respondent was not present at the designated office on file with the Commission; and
4. Respondent was a virtual customer and did not maintain a physical office at that location; and

5. Respondent has an online virtual office agreement associated with 923 Haddonfield Road, Suite 300, Cherry Hill, NJ, 08002. Respondent does not have a physical office that is open to the public; and

6. Regus is the company that occupies the address that Respondent listed as Respondent's main office address. At all relevant times, Respondent visited this address is once a week for mail pickup only; and

7. Respondent provided an online virtual office agreement and 12 months of business account statements. The escrow account information that Respondent provided did not match the account number the REC had on file. Financial books and other required records to be maintained are not kept on site based on a written statement by Respondent to Commission investigators; and

8. Respondent's conduct violated N.J.S.A. 45:15-12. Respondent failed to maintain a designated main office open to the public. There was no signage indicating that Degree LLC was being operated from 923 Haddonfield Road, Suite 300, Cherry Hill, NJ, 08002. Respondent did not use this location to conduct business nor store required financial records at this address; and

9. Respondent's conduct violated N.J.A.C. 11:5-5.4(e) because he failed to maintain a physical main office from which he conducted his business and at which his required business records could be maintained and made available for inspection. Respondent in a written statement to Commission investigators said that his "records are kept off site at home office."; and

10. Respondent's conduct violated N.J.A.C 11:5-5.4(b)(2). failed to provide the required proof that he recorded the required information in a ledger book for all

trustee accounts or escrow accounts. Respondent also provided account information that does not match Commission records on file;

And for good cause shown,

IT IS ON THIS **16th** DAY OF **October**, 2026

ORDERED that Respondent, Gary Degree shall show cause why his real estate 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 Degree 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 Answers 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 **1st** day of **December**, 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.

Jairo Rodriguez
Executive Director
New Jersey Real Estate Commission

MD/OTSC Degree /REC Enforcement