

NEW JERSEY REAL ESTATE COMMISSION

NEW JERSEY REAL ESTATE COMMISSION	)	DOCKET NUMBER REC-E-22-005
	)	(REC File No. 10015169)
Complainant,	)	
	)	
v.	)	
	)	CONSENT ORDER
MADHUSUDHAN SONI, licensed New Jersey	)	
Jersey real estate salesperson (Ref. No. 1752711)	)	
	)	
Respondent.	)	

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THIS MATTER having been opened to the New Jersey Real Estate Commission (the “Commission”) in the Department of Banking and Insurance, State of New Jersey, upon information that Madhusudhan Soni (“Soni”), a licensed real estate salesperson may have violated various provisions of the real estate licensing law of the State of New Jersey; and

WHEREAS Soni is subject to the provisions of the New Jersey Real Estate License Act, N.J.S.A. 45:15-1 to -42 and corresponding regulations, N.J.A.C. 11:5-1.1 to -12.18; and

WHEREAS the Real Estate Commission staff has alleged that Soni has violated certain provisions of the laws and regulations governing the conduct of New Jersey real estate licensees; and

WHEREAS Soni acknowledges that he is aware of his right to a plenary hearing on any violations which the Commission may allege he has committed, and of his right to have the advice of counsel on matters to which this Consent Order pertains, he is knowingly and voluntarily waiving the right to a hearing and counsel; and

WHEREAS the Commission and Soni, in order to avoid the costs and uncertainty of further litigation and to resolve the matter with finality, hereby agree to this Consent Order, fully disposing of all the issues in controversy in this matter with prejudice; and

WHEREAS the terms of this Consent Order were approved by the Commission at a regular meeting on September 13, 2022; and

IT APPEARING that the matter against Soni should be resolved upon the consent of the parties, without resort to a formal hearing on the aforementioned violations, and further good cause appearing;

NOW, THEREFORE, IT IS on this 20th day of September, 2022

ORDERED AND AGREED that Soni admits the following facts:

1. Soni is an actively licensed New Jersey real estate salesperson, first licensed in New Jersey on March 28, 2017. Soni's license is currently affiliated with Elite Team LLC, d/b/a Keller Williams Elite Realtors, licensed New Jersey real estate broker, whose main New Jersey office is located at 481 Memorial Parkway, Metuchen, New Jersey 08840; and

2. At all relevant times herein, New Jersey broker-salesperson Brian Wisner ("Wisner"), licensed through Re/Max of Princeton, was the listing agent for the residential property located at 81 Caleb Lane, Princeton, New Jersey 08540 (the "Property"); and

3. The owners of the Property lived out-of-state and Wisner placed a coded lockbox on the front door of the Property to facilitate showings while protecting the interest of his clients; and

4. In or around August 2021, Soni made an appointment to show the Property to clients interested in purchasing a home in the area. The showing appointment was set for August 10, 2021 from 5:30 p.m. to 6:00 p.m.; and

5. On August 10, 2021, at approximately 5:30 p.m. Soni accompanied his clients to view the Property. After allowing his clients access to the Property, Soni left the premises and allowed his clients to remain inside the home unaccompanied by a licensee; and

6. Prior to leaving, Soni gave the keys to the Property to his unlicensed clients and requested that they lock the front door before they left; and

7. Neither Wisner, his broker, nor the owners of the Property, ever gave Soni permission to allow unlicensed consumers to access the Property unaccompanied by a licensee; and

8. At approximately 5:50 p.m. on August 10, 2021, Wisner traveled to the Property to put the garbage cans away. Upon arriving, Wisner observed Soni's unaccompanied clients at the Property and in possession of the keys. The front door to the home was open; and

9. Wisner retrieved the keys and immediately replaced the lockbox to adequately protect the Property and the interests of his clients; and it is further

ORDERED AND AGREED that based on the above facts, Soni admits to the following:

1. Soni's conduct demonstrates unworthiness for licensure in violation of N.J.S.A. 45:15-17(e), (two counts) as follows:

a. Soni allowed unlicensed individuals to access the Property unaccompanied by a licensee, without permission to do so, as more fully described above; and

b. Soni allowed unlicensed individuals to possess keys to the Property without permission to do so, as more fully described above.

Based on the above, it is hereby:

ORDERED AND AGREED that Soni shall pay a fine in the amount of two thousand five hundred dollars (\$2,500). The fine shall be paid in full within thirty (30) days of the full execution of this Consent Order. The fine shall be payable by certified check, cashier's check or money order made payable to the "State of New Jersey" and sent to the Division of Anti-Fraud Compliance/Collection Section, Department of Banking and Insurance, P.O. Box 325, Trenton, New Jersey, 08625. All unpaid fines will be referred for collection and may result in a lien/judgment being placed on property, interception of state income tax refunds through the Set Off of Individual Liability (SOIL) program in the Division of Taxation and/or levy on bank accounts; and it is further

ORDERED AND AGREED that Soni's real estate salesperson's license shall be suspended for a period of sixty (60) days from the full execution of this Consent Order. Soni must pay the fine prescribed herein in full prior to being eligible for re-licensure as a real estate salesperson; and it is further

ORDERED AND AGREED that any license issued to Soni after the completion of the term of suspension prescribed herein will be held on a probationary basis for a period of six (6) months. During the probationary period, the following conditions shall apply:

- a. It shall be Soni's obligation to inform any employing broker that his license is on probation; and
- b. Any employing broker must notify the Commission within 72 hours if he or she receives any information indicating that Soni may have violated the New Jersey Real Estate Licensing Law or corresponding regulations; and
- c. Soni must notify the Commission within 72 hours if he is charged with, or convicted of, any criminal or disorderly persons offense; and it is further

ORDERED AND AGREED that this Consent Order encompasses only the information in Commission investigation file # 10015169. The Commission reserves the right to take further administrative action if it obtains any other information that Soni may have violated the New Jersey Real Estate License Act, N.J.S.A. 45:15-1 to -42 and corresponding regulations, N.J.A.C. 11:5-1.1 to -12.18; and it is further

ORDERED AND AGREED that the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violations contained herein; and it is further

ORDERED AND AGREED that by signing below, Soni confirms that:

- a. He is not under any disability, mental or physical, nor under the influence of any medication, intoxicant or other substance that would impair his ability to knowingly and voluntarily execute this Consent Order; and
- b. He is entering into this agreement knowingly and voluntarily, that he has not been subject to any coercion or threats regarding the execution of this Consent Order and that other than the other terms set forth above, no promises, representations or inducements have been made to him to secure his acceptance of the provisions of this Consent Order.

Dated: September 20, 2022

DocuSigned by:

*Eugenia K. Bonilla*


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Eugenia K. Bonilla  
President

New Jersey Real Estate Commission

10/24/22 | 6:38 A

Dated: 09/02/, 2022

  
\_\_\_\_\_  
Madhusudhan Soni  
Respondent

Subscribed and sworn to before me on this 2nd day of September, 2022

  
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Notary Public

**Deborah Kerr**  
Notary Public of New Jersey  
My Commission Expires Aug. 31, 2023 

JR 2022 Soni CO REC/Enforcement