

BEFORE THE IOWA REAL ESTATE COMMISSION  
200 EAST GRAND, SUITE 350  
DES MOINES, IOWA 50309

Department of Commerce  
Professional Licensing Bureau  
**FILED** 6-8-23 (Date)  
**IREC**  
Board / Commission  
  
Signature, Executive Officer

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IN RE: )  
Twenty/20 Real Estate )  
Firm (F05502000) )  
332 5<sup>th</sup> St )  
West Des Moines, IA 50265 )  
RESPONDENT )

) CASE NUMBER: 18-226  
)  
) COMBINED STATEMENT OF  
) CHARGES, INFORMAL  
) SETTLEMENT AGREEMENT,  
) AND CONSENT ORDER IN A  
) DISCIPLINARY CASE  
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The Iowa Real Estate Commission (Commission) and **Twenty/20 Real Estate** (Respondent) enter into this Combined Statement of Charges, Informal Settlement Agreement, and Consent Order in a Disciplinary Case (Order) pursuant to Iowa Code Sections 17A.10(1) and 272C.3(4).

1. The Commission issued the Respondent real estate firm license number F05502000 on August 8, 2011. Respondent's license is current and in full force and effect through December 31, 2025. At all times relevant to this matter, Brandon Johnson served both as the designated broker in charge and a licensed real estate broker officer of Twenty/20 Real Estate, located in West Des Moines, Iowa.

2. The Commission has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 543B. Licenses issued by the Commission are subject to the laws of the State of Iowa and to the administrative rules of the Commission.

**STATEMENT OF CHARGES**

COUNT I

3. Respondent is charged with engaging in practices harmful or detrimental to the public in violation of Iowa Code sections 543B.29(1)(d), 543B.29(1)(k), 543B.34(1), 543B.46 by failing to deposit earnest money into the broker trust account and failing to include the word "trust" in the name of the trust bank account. See 193E Iowa Administrative Code §§13.1, 13.1(1), 13.1(1)(a).

CIRCUMSTANCES

4. At all times relevant to this matter, Brandon Johnson served as the designated broker in charge of the real estate brokerage firm.

5. During December 3 – 19, 2018, an offsite examination of the Respondent's Iowa real estate trust account and transaction records was conducted by the Commission auditor (auditor).

6. The auditor found that the Respondent entered into a purchase agreement that stated in part "the earnest money would be held in trust by CRES". The earnest money check was sent to FATCO. However, FATCO did not hold earnest money. Ultimately, the earnest money check was made payable to the Wasker Law Firm and deposited into their trust account. By depositing the earnest money funds into Wasker Law Firm trust account, the Respondent failed to properly effectuate the terms of an executed purchase agreement and failed to deposit trust funds in the CRES trust account.

7. The Respondent failed to include the word "trust" on the title of their bank statements.

#### **SETTLEMENT AGREEMENT**

8. Respondent admits each and every allegation in the above-stated Statement of Charges. This case shall constitute one violation for purposes of Iowa Code section 543B.29(4).

9. Respondent acknowledges that it has a right to receive notice of the above-stated charges and to request a hearing before the Commission on the merits of the charges. By freely and voluntarily entering into this Order, the Respondent waives its right to notice and a hearing and all attendant rights, including the right to seek judicial review. This Order constitutes discipline against the Respondent, and is the final agency order in this contested case pursuant to Iowa Code section 17A.10 and 193 Iowa Administrative Code 7.4.

10. Respondent agrees that the State's attorney and/or Commission staff may present this Order to the Commission and may have *ex parte* communications with the Commission while presenting it. Respondent waives any right of notice of this meeting or any right that the Respondent might have to participate in the discussion of this Order among the Commission, the Commission staff and the State's attorney.

11. This Order shall be part of the permanent record of Respondent and shall be considered by the Commission in determining the nature and severity of any future disciplinary action to be imposed in the event of any future violations of the laws and rules governing the practice of real estate by the Respondent.

12. Failure to comply with the terms of this Order shall be prima facie evidence of a violation of Iowa Code sections 543B.29(1)(d), 543B.34(1) and 272C.3(2)(a) and shall be grounds for further disciplinary action. However, no action may be taken against the Respondent for violations of this Order without a hearing, or waiver of hearing.

13. This Order is not binding on the Iowa Real Estate Commission until it has been formally approved by a majority of the Commission members.

- (a) In the event that this Order is rejected by the Commission it shall be of no force or effect to either party, and it shall not be admissible for any purpose in further proceedings in this matter.
- (b) If the Commission approves this Order, it shall fully dispose of all issues in this case.

14. Upon acceptance by both the Commission and Respondent, this Combined Statement of Charges, Informal Settlement and Consent Order shall be a public record available for inspection and copying in its entirety in accordance with the requirements of Iowa Code chapter 22.

**CONSENT ORDER**

**IT IS THEREFORE ORDERED:**

15. REPRIMAND. Pursuant to 193E Iowa Administrative Code section 18.14(1)(j), the Respondent is reprimanded.

16. CIVIL PENALTY. The Respondent shall pay a civil penalty to the Commission in the amount of one thousand dollars (\$1,000.00) no later than twelve (12) months after acceptance of this Order by the Commission. The civil penalty must come under a cover letter addressed to the Commission's Executive Officer, referencing Case Number 18-226.

17. REVIEW. The Respondent shall be subject to an audit, conducted by the Commission auditor no later than twelve (12) months after acceptance of this Order by the Commission.

18. FUTURE COMPLIANCE. The Respondent also shall at all future times fully and promptly comply with all pertinent Orders of the Commission and the statutes and Commission rules regulating the practice of real estate.

**WHEREFORE**, the terms of this Combined Statement of Charges, Informal Settlement Agreement and Consent Order are agreed to and accepted by the Iowa Real Estate Commission and the Respondent.

**FOR THE RESPONDENT:**

Voluntarily agreed to and accepted by Twenty/20 Real Estate on this 19<sup>th</sup> day of May, 2023.

  
By: BRANDON JOHNSON, Broker

State of IOWA

County of POIK

Signed and sworn to before me on this 19<sup>th</sup> day of May, 2023, by:  
Brandon Johnson

Jasmine Martin  
Notary Public, State of IOWA  
Printed Name: Jasmine Martin  
My Commission Expires: 9-8-24

**FOR THE COMMISSION:**

Voluntarily agreed to and accepted by the **IOWA REAL ESTATE COMMISSION** on this  
8 day of June, 2023.

[Signature]  
**JAMES M.H. CLINGMAN, Chair**  
Iowa Real Estate Commission