

REAL ESTATE AGENCY  
BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Real Estate License of )  
JACOB H DALTON ) STIPULATED FINAL ORDER

The Oregon Real Estate Agency (Agency) and Jacob Dalton (Dalton) do hereby agree and stipulate to the following:

FINDINGS OF FACT  
AND  
CONCLUSIONS OF LAW

1.

1.1 At all times mentioned herein, Dalton was licensed as a principal broker with Western View Properties, Inc (WVP).

1.2 On April 24, 2024, WVP was notified that clients' trust account ending in 1462 (CTA #1462), which holds owner funds, had been selected for a reconciliation review. Documents for February 2024 were requested and provided to the Agency. An investigation was opened due to the outstanding issues found during the review.

1.3 The Trust Account Reconciliation document submitted for February 2024, was signed and dated May 7, 2024.

1.4 A review of the Trust Account Reconciliation document showed that Parts I and II did not reconcile with each other, and Part III was left blank. In Part IV, was written, "Issue with clearing an NSF deposit, we are in contact with the software company to correct the issue".

1.5 Dalton later provided a revised February 2024 reconciliation document signed and dated June 24, 2024, where Part, I, II, and III were still not reconciled and Part IV was blank.

1 **(1) Conclusion of Law:** By failing to reconcile CTA #1462 for February 2024 within 30  
2 days of the bank statement ensuring that each part of the reconciliation equaled to and  
3 reconciled to each other, and failing to clearly identify any needed adjustments on the  
4 reconciliation document, Dalton violated ORS 696.301(3) and its implementing rule OAR 863-  
5 025-0028(2)(b)(d)(A)(B) 1/1/2024 Edition.

6 1.6 Agency Compliance Division staff requested Dalton provide an explanation for  
7 four outstanding check disbursements that were payable to WVP, that were all issued in 2023,  
8 along with an explanation for outstanding deposits that were dated between January 18, 2023,  
9 and January 23, 2024.

10 1.7 In response, Dalton provided the Agency copies of deposit slips for five of the ten  
11 outstanding deposits. Dalton explained that the remaining deposits included three checks that  
12 were issued erroneously, and they had since been corrected, a coin transaction, and a check  
13 that had previously cleared the bank, but had not been updated in their receipts and  
14 disbursements journal.

15 **(2) Conclusion of Law:** By failing to maintain a complete and accurate record of all checks  
16 disbursed during his professional management activity, Dalton violated ORS 696.301(3) and  
17 its implementing rule OAR 863-025-0040(1)(2)(b)(A)(b)(C)(D) 1/1/2024 Edition.

18 1.8 Agency Investigator Megan Donovan (Donovan) requested Dalton submit the  
19 November 2024 reconciliation and supporting documentation for CTA #1462 and clients' trust  
20 account-security deposit account ending in 1454 (CTA-SD #1454).

21 1.9 The Trust Account Reconciliation document submitted for November 2024 for  
22 CTA#1462, was signed and dated January 7, 2025.

23 1.10 A review of the Trust Account Reconciliation document showed a difference of  
24 \$769.51 in Part III. In Part IV, Dalton explained "vendor is assisting why balances are not the  
25 same."

26 **(3) Conclusion of Law:** By failing to reconcile CTA #1462 for November 2024 within 30  
27 days of the bank statement and ensuring that each part of the reconciliation equaled to and  
28 reconciled to each other, Dalton violated ORS 696.301(3) and its implementing rule OAR 863-  
29 025-0028(2)(b)(d)(A)(B) 1/1/2024 Edition.

1.11 The Trust Account Reconciliation document submitted for November 2024 for CTA-SD #1454, was signed and dated January 9, 2025.

1.12 A review of the Trust Account Reconciliation document showed a difference of \$3,111.01 between parts I, II, and III. In Part IV, Dalton explained that he is “working with vendor to determine error.”

**(4) Conclusion of Law:** By failing to reconcile CTA-SD #1454 for November 2024 within 30 days of the bank statement and ensuring that each part of the reconciliation equaled to and reconciled to each other, Dalton violated ORS 696.301(3) and its implementing rule OAR 863-025-0028(3)(b)(d)(A)(B) 1/1/2024 Edition.

1.13 A review of the Bank Reconciliation Report for CTA #1462 showed the four checks that were noted in the February 2024 reconciliation as outstanding, and reported by Dalton as having previously been resolved, were still outstanding.

1.14 Three checks were payable to WVP, and one check was payable to Nathan Dalton.

**(5) Conclusion of Law:** By commingling personal funds in a clients’ trust account, Dalton violated ORS 696.301(3) as it incorporates ORS 696.241(5) 2023 Edition. In addition, Dalton violated ORS 696.301(3) and its implementing rule OAR 863-025-0027(6) 1/1/2024 Edition.

1.15 A review of the Trust Account Summary for the owner ledger for CTA #1462 showed eight accounts that held a negative ending balance. The total of negative balances was \$21,948.86.

1.16 A review of the Summary Ledger for CTA-SD #1454 showed one account that held a negative balance, and one account that held a negative adjusted balance.

**(6) Conclusion of Law:** By disbursing funds from a clients’ trust account when there were not sufficient funds in the corresponding ledger, Dalton violated ORS 696.301(3) and its implementing rule OAR 863-025-0027(3) 1/1/2024 Edition.

1.17 A review of the November 2024 bank statement showed that checks issued from CTA #1462 were payable to property owners, vendors, WVP, and financial institutions, with multiple instances of duplicate check numbers.

1.18 In an interview with Dalton and WVP accountant Corey Robertson (Robertson), Robertson explained that all checks issued were generated electronically through their property management software system Yardi, which assigns the serial number.

1.19 Robertson further explained that blank checks can be manually generated with an assigned serial number, but if Yardi generates a check before the blank check is entered into the system, Yardi may reuse the serial number. This causes duplicate check numbers on the bank statement.

**(7) Conclusion of Law:** By failing to maintain records of property management in a computerized record keeping system in a way that readily enables tracking and reconciling, Dalton violated ORS 696.301(3) and its implementing rule OAR 863-025-0035(3)(b) 1/1/2024 Edition.

**(8) Conclusion of Law:** By failing to track and maintain consecutive check numbers, Dalton violated ORS 696.301(3) and its implementing rule OAR 863-025-0027(2)(a)(b) 1/1/2024 Edition.

1.20 All of the above demonstrate incompetence or untrustworthiness in performing acts for which the real estate licensee is required to hold a license and conduct that is below the standard of care for the practice of professional real estate activity in Oregon.

**(9) Conclusion of Law:** Based on the foregoing, Dalton is subject to discipline under ORS 696.301(12)(15) 2023 Edition.

## 2.

2.1 The foregoing violations are grounds for discipline pursuant to ORS 696.301.

2.2 The Agency reserves the right to investigate and pursue additional complaints that may be received in the future regarding this licensee.

2.3 In establishing the violations alleged above, the Agency may rely on one or more of the definitions contained in ORS 696.010.

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### STIPULATION AND WAIVER

I, Jacob Dalton, have read and reviewed this Stipulated Final Order and its Findings of Fact, Statements of Law and Conclusions of Law. I understand that the Findings of Fact, Conclusions of Law and this Stipulation and Waiver of Hearing rights embody the full and complete agreement and stipulation between the Agency and me. I further understand that if I do not agree with this stipulation, I have the right to request a Hearing on this matter and to be represented by legal counsel at such a Hearing. I also understand that any Hearing would be conducted in accordance with the procedures set forth in ORS Chapter 183 and in accordance with the Rules of Practice and Procedure adopted by the Attorney General of the State of Oregon. By signing this Stipulated Final Order, I freely and voluntarily waive my rights to a Hearing, to representation by legal counsel at such a Hearing, and to judicial review of this matter.

I hereby agree and stipulate to the above Findings of Fact and Conclusions of Law and understand that the Order which follows hereafter, which I have also read and understand, may be completed and signed by the Real Estate Commissioner or may be rejected by the Real Estate Commissioner. I further understand that, in accordance with the provisions of ORS 696.445(3), notice of this Order shall be published in the Oregon Real Estate News Journal.

In addition to all of the above, I agree that once the Commissioner executes this Stipulated Final Order, I will accept service of the Stipulated Final Order by email, and hereby waive the right to challenge the validity of service.

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ORDER

IT IS HEREBY ORDERED that Jacob Dalton's principal broker license be reprimanded.

IT IS FURTHER ORDERED that due to the violations addressed above, Dalton will be subject to a future clients' trust account review within 6 months of the issuance of this order.

IT IS SO STIPULATED:

IT IS SO ORDERED:

Signed by:

*Jacob Dalton*

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JACOB DALTON

Date 10/14/2025 | 1:01 PM PDT

Signed by:

*Steve Strode*

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STEVEN STRODE

Real Estate Commissioner

Date 10/14/2025 | 3:25 PM PDT

Date of Service: 10/14/2025

