

REAL ESTATE AGENCY
BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Real Estate License of
CHRISTINE M FINUCANE

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STIPULATED FINAL ORDER

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

FINDINGS OF FACT
AND
CONCLUSIONS OF LAW

1.

1.1 At all times mentioned herein, Finucane was licensed as a property manager acting in the capacity of a sole practitioner and doing business under the registered business name of Christine's Property Management LLC (CPM).

1.2 On February 13, 2025, CPM was notified that clients' trust account ending in 3269 (CTA #3269), which holds owner funds, had been selected for reconciliation review. Records for December 2024 were requested and received.

1.3 A review of the record of receipts and disbursements show that the purpose of the funds and the identity of the person who tendered the funds was not recorded.

(1) Conclusion of Law: By failing to include required information in the record of receipts and disbursements, including the name of the individual tendering the funds and the purpose of the transaction, Finucane violated ORS 696.301(3) and its implementing rule OAR 863-025-0040(2)(a)(C) and (2)(b)(D) 1/1/2024 Edition.

1.4 A review of the record of receipts and disbursements provided shows a \$161.00 payment to the Molalla Area Chamber of Commerce and a \$70.00 payment to the City of Molalla- Business License.

1 1.5 In response to these payments, Finucane described these as disbursements for
2 conducting business in Molalla and for advertising which were taken out of “commission.”

3 1.6 A review of the record of receipts and disbursements provided also showed a
4 \$1,000.00 payment to employee Angela Smith (Smith).

5 1.7 In response to the payment made to Smith, Finucane explained, “Those
6 payments to Angela Smith was her paydays during December [sic].”

7 **(2) Conclusion of Law:** By paying business expenses out of a clients’ trust account,
8 including payroll, Finucane violated ORS 696.301(3) as it incorporates ORS 696.241(5) 2023
9 Edition.

10 1.8 A review of the Trust Account Reconciliation document for CTA #3269 showed
11 each part totaled \$20,080.17. The supporting report provided for the total owner funds
12 received was \$20,080.17. However, the report did not identify the funds held for each
13 individual owner.

14 1.9 A review of the report for total owner funds held indicated \$5,391.17 for “Funds
15 for Cleanup/Appraisal” and \$6,520 in pre-paid rents held in CTA #3269. However, it was not
16 clear which owner ledger these funds were to be applied to.

17 1.10 Marsland requested a list of owner names and the amount of funds held for each
18 owner.

19 1.11 Finucane provided a list of nine owner names. A review of the owner ledgers
20 showed that all ledgers were zeroed out, except for one that had a balance of \$5,391.17. No
21 pre-paid rents were recorded.

22 **(3) Conclusion of Law:** By failing to record all transactions in the corresponding owner
23 ledger, Finucane violated ORS 696.301(3) and its implementing rule OAR 863-025-0040(5)
24 1/1/2024 Edition.

25 1.12 A review of the report for total owner funds held indicated \$7,706.00 in security
26 deposits were held in CTA #3269. Marsland requested that Finucane provide bank
27 documentation that showed the security deposits had been transferred to the security deposit
28 account.

29 1.13 Smith provided documentation that these security deposits were not transferred
30 to the security deposit account until May 2, 2025.

1 **(4) Conclusion of Law:** By receiving security deposits and depositing them into the clients
2 trust account but failing to transfer them to the security deposit account timely, Finucane
3 violated ORS 696.301(3) as it incorporates ORS 696.890(4)(d)(e) 1/1/2024 Edition. Finucane
4 also violated ORS 696.301(3) and it's implementing rule OAR 863-025-0030(2) 1/1/2024
5 Edition.

6 1.14 In response to Marsland asking Finucane to provide information on what are the
7 "commissions carried" that are noted in the owner ledger, Finucane explained that
8 "Commissions carried refers to funds remaining in the account owed to the owner Christine
9 Finucane some funds are kept in the account to cover any bank fees or unforeseen expenses
10 [sic] but Commissions are paid out weekly."

11 1.15 Marsland directed Finucane to remove all commissions from CTA #3269 and
12 provide bank records reflecting the funds had been removed.

13 **(5) Conclusion of Law:** By allowing property management fees to remain in the client's
14 trust account, Finucane violated ORS 696.301(3) as it incorporates ORS 696.241(5) 2023
15 Edition. In addition, Finucane violated ORS 696.301(3) and it's implementing rule OAR 863-
16 025-0027(6) 1/1/2024 Edition.

17 1.16 On June 12, 2025, Marsland sent a demand for records and requested Finucane
18 provide the monthly reconciliations, and supporting documentation for CTA #3269 for the
19 months of October 2024 through March 2025. Records were due on June 20, 2025. Records
20 were not provided until August 8, 2025.

21 **(6) Conclusion of Law:** By failing to provide records of professional property management
22 activity upon request by the Agency within five days as required, Finucane violated ORS
23 696.301(3) and its implementing rule OAR 863-025-0035(2)(a)(c) 1/1/2025 Edition. Finucane
24 is subject to civil penalty under ORS 696.990(6)(a)(b) 2023 Edition.

25 1.17 A review of the records provided showed the reconciliations for the months of
26 October 2024, November 2024, January 2025, and March 2025, were not completed until
27 August 7, 2025.

28 **(7) Conclusion of Law:** By failing to complete monthly reconciliations of CTA #3269 within
29 30 days of the bank statement, Finucane violated ORS 696.301(3) and its implementing rule
30 OAR 863-025-0028(2) 1/1/2024, 1/1/2025 Editions.

1.18 All of the above demonstrate a failure to uphold affirmative duties to account in a timely manner for all funds received from or on behalf of the owner, and to act in a fiduciary manner in all matters relating to trust funds.

(8) Conclusion of Law: Based on the foregoing, Finucane violated ORS 696.890(4)(d)(e) 2023 Edition.

1.19 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, Finucane is subject to discipline under ORS 696.301(12) and (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.

3.

STIPULATION AND WAIVER

I, Christine Finucane, have read and reviewed this Stipulated Final Order and its Findings of Fact 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

1 Hearing, to representation by legal counsel at such a Hearing, and to judicial review of this
2 matter.

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

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

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ORDER

IT IS HEREBY ORDERED that Christine Finucane's property manager license be reprimanded.

IT IS FURTHER ORDERED that Finucane complete the Agency's Property Management and Reconciliation Requirements Course within 6 months of the issuance of this order.

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

IT IS FURTHER ORDERED that, pursuant to ORS 696.990 and based upon the violation set forth above, Finucane pay a civil penalty in the sum of \$2,500.00, said penalty to be paid to the General Fund of the State Treasury by paying the same to the Agency.

IT IS SO STIPULATED:

IT IS SO ORDERED:

DocuSigned by:

Christine Finucane

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CHRISTINE FINUCANE

Date 11/14/2025 | 12:19 PM PST

Signed by:

Steve Strode

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STEVEN STRODE

Real Estate Commissioner

Date 12/3/2025 | 12:27 PM PST



Date of Service: 12/3/2025