

REAL ESTATE AGENCY  
BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Real Estate License of )  
ROBERT ROOD ) STIPULATED FINAL ORDER

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

FINDINGS OF FACT  
AND  
CONCLUSIONS OF LAW

1.

1.1 At all times mentioned herein, Rood was licensed as a property manager acting in the capacity of a sole practitioner and doing business under the registered business name of Quality Property Management Company (QPM).

1.2 On January 29, 2025, QPM was notified that clients' trust account ending in 5400 (CTA #5400), which holds owner funds, had been selected for a reconciliation review. Documents for November 2024 were requested and provided to the Agency.

1.3 A review of the reconciliation documents provided showed the totals for Parts I, II, and III were not balanced. In addition, the AppFolio Reconciliation Report of outstanding transactions did not support the totals provided in Part I of the Trust Account Reconciliation document.

1.4 The AppFolio Reconciliation Report listed several transactions that were shown to be unreconciled but had cleared the bank in November 2024.

1.5 The Trust Account Reconciliation document showed the November 2024 reconciliation for CTA #5400 was not completed and signed until February 5, 2025.

1           1.6    Agency Compliance Specialist Helen Wilson (Wilson) emailed Rood requesting  
2 further information, including an explanation and corrective action for the unreconciled  
3 balances.

4           1.7    In response, Rood explained that there was a “breakdown in some systems over  
5 the past couple of years...”

6 **(1) Conclusion of Law:** By failing to reconcile the clients’ trust account within 30 days of  
7 the bank statement ensure that each part of the reconciliation equaled to and reconciled to  
8 each other, Rood violated ORS 696.301(3) and its implementing rule OAR 863-025-0028(2)  
9 and (2)(b) 1/1/2024 Edition.

10          1.8    A review of the documents provided to the Agency showed that the AppFolio  
11 report was being used as a journal of receipts and disbursement to maintain several accounts.

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

16          1.9    Wilson requested Rood provide an explanation on why outstanding transactions  
17 recorded on the reconciliation report had cleared the bank, as well as the corrective action  
18 taken to resolve.

19          1.10   Rood explained that he is working with his bookkeeper Debbie Harris (Harris) to  
20 correct. Rood wrote that many of the outstanding transactions were due to irregular HUD  
21 payments.

22          1.11   In response to Wilson requesting an explanation for why multiple transactions on  
23 the AppFolio Reconciliation Report had not been accounted for in Part I of the Trust Account  
24 Reconciliation document, Rood explained that several of the deposits included in the report  
25 were no longer outstanding. Deposit #10627 was a HUD deposit and may have been the result  
26 of staff not making the appropriate transfer. Deposit #10846 was an error requiring correction  
27 and cleared as Deposit #10848 on November 6, 2024.

28          1.12   A review of the Deposit Register showed a \$475.00 transaction, which was not  
29 withdrawn from the bank, but was moved from one ledger account to another within AppFolio.  
30

1 1.13 Rood explained that the deposit was received and transferred to another clients'  
2 trust account and was the result of HUD depositing funds into a single account.

3 1.14 Rood explained that an outstanding deposit from February 2024, was the result  
4 of an owner holding the security deposit. Rood further explained that a typo occurred when  
5 they attempted to transfer the funds, which required the transfer to be reversed and corrected.  
6 The transfer was not completed and was still outstanding.

7 **(3) Conclusion of Law:** By failing to take corrective action to resolve adjustments made in  
8 a reconciliation prior to the next reconciliation, Rood violated ORS 696.301(3) and its  
9 implementing rule OAR 863-025-0028(4) 1/1/2024 Edition.

10 1.15 Included in the reconciliation records Rood provided to the Agency, was a  
11 corporate ledger for QPM, with a balance of \$7,680.82.

12 1.16 Rood explained that the company ledger account is funds maintained to rent  
13 space for a mobile home. The money generated from the account is used to pay employee  
14 bonuses.

15 **(4) Conclusion of Law:** By holding company funds in a clients' trust account, Rood  
16 violated ORS 696.301(3) as it incorporates ORS 696.241(5) 2023 Edition. In addition, Rood  
17 violated ORS 696.301(3) and its implementing rule OAR 863-025-0025(5) 1/1/2024 Edition.

18 1.17 A review of records showed two negative ledger balances, one in the amount of  
19 -\$17,573.64, and the other in the amount of -\$11,166.83.

20 1.18 Rood explained the -\$17,573.64 balance was the result of switching software  
21 programs, before he purchased QPM. Harris made a correction to the ledger; however, with  
22 the correction, Part III of the reconciliation now reflects a shortage of \$32,227.13 compared to  
23 the reconciled bank statement balance.

24 1.19 Rood explained that the -\$11,166.83 was the result of the State of Oregon  
25 Employment Department garnishing funds.

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

29 **(6) Conclusion of Law:** By allowing a clients' trust account to be garnished, Rood violated  
30 ORS 696.301(3) as it incorporates ORS 696.241(10) 2023 Edition.

1.20 All of the above demonstrates 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.

1.21 All of the above demonstrates 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.

**(7) Conclusion of Law:** Based on the foregoing, Rood violated ORS 696.301(3) as it incorporates ORS 696.890(4)(d)(e) 2023 Edition.

**(8) Conclusion of Law:** Based on the foregoing, Licensee 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.

## 3.

### STIPULATION AND WAIVER

I, Robert Rood, 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.

### ORDER

IT IS HEREBY ORDERED that Robert Rood's property manager license be reprimanded.

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

IT IS SO STIPULATED:

IT IS SO ORDERED:

DocuSigned by:

*ROBERT ROOD*

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ROBERT ROOD

Date 10/28/2025 | 9:23 AM PDT

Signed by:

*Steve Strobe*

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STEVEN STRODE

Real Estate Commissioner

Date 10/28/2025 | 11:23 AM PDT

Date of Service: 10/28/2025

