

1 REAL ESTATE AGENCY
2 BEFORE THE REAL ESTATE COMMISSIONER
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5 In the Matter of the Real Estate License of
6 KALLIE REANN CAITO
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8

}
STIPULATED FINAL ORDER
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10 The Oregon Real Estate Agency (Agency) and Kallie Caito (Caito) do hereby agree and
11 stipulate to the following:

12 FINDINGS OF FACT
13 AND
14 CONCLUSIONS OF LAW

15 1.

16 1.1 On September 17, 2025, Caito’s principal broker license was disassociated from
17 GREP Southwest, LLC and her license entered inactive status. On January 8, 2026, Caito’s
18 license became active and associated to KRC Management LLC.

19 1.2 On December 4, 2025, the Agency received a complaint from Jamie Test (Test)
20 against Caito. In his complaint, Test alleged that Caito practiced unlicensed property
21 management activities after her license became inactive around October 2025. Test also
22 alleged that Caito maintained a “false business address” in Agency records.

23 1.3 Caito joined Olympus Property Management on August 21, 2025. In an email to
24 the Agency, Caito wrote “...I work in property management and do nothing [at the property for
25 Olympus] that requires a license anyway.”

26 1.4 Caito explained to the Agency, “When I joined Olympus in August, 2025, I was
27 under the mistaken belief that Olympus either owned all of their assets or had an ownership
28 interest via a joint venture (therefore not requiring a third-party management license). After
29 receiving notice of your investigation, I discovered that Olympus’s work in Oregon was strictly
30 as a third-party property manager, and I immediately registered my LLC & renewed my

1 license. It appears that Olympus operated without an appropriate property management
2 license from April 23, 2024 (when I took over management of 4 properties in Oregon) until
3 January 9, 2025. I was supervising properties from August 21, 2025 until present, but was
4 doing so without an appropriate license until January 9, 2026. Between April 23, 2024, and
5 January 9, 2026, Olympus had no licensed property manager.”

6 1.5 A search of the Agency’s online licensing database showed no record of
7 Olympus Property Management as a registered business name with the Agency.

8 **(1) Conclusion of Law:** Caito conducted professional real estate activity from September
9 17, 2025, to January 8, 2026, during which her license was inactive, in violation of ORS
10 696.301(3) as it incorporates ORS 696.020(2) 2025 Edition. In addition, Caito violated ORS
11 696.301(3) and its implementing rule OAR 863-024-0065(1) 1/1/2025 Edition.

12 **(2) Conclusion of Law:** By performing professional real estate for Olympus Property
13 Management, which was not a registered business name with the Agency, Caito violated ORS
14 696.301(3) and its implementing rule OAR 863-024-0095(1) 1/1/2025 Edition.

15 1.6 On January 9, 2026, Caito’s license was associated to KRC Management LLC,
16 and her license became active. In an email to the Agency, Caito confirmed she was the sole
17 licensee in Oregon performing property management for the property, effective January 9.
18 2026.

19 1.7 In his complaint to the Agency, Test wrote that he attempted to contact Caito’s
20 office that was registered with the Agency as 1050 SW 6th Avenue, Suite 1950, in Portland.
21 Test explained that a staff member at the location said Caito was not affiliated with the
22 address.

23 1.8 In an email to the Agency, Caito wrote, “Even though my signature block says
24 Texas, I reside in Oregon and work full time in Oregon. We do not have an established
25 corporate office, but I operate out of [the property] in our business center.”

26 **(3) Conclusion of Law:** By failing to establish and maintain in Oregon a place of business
27 designated as Caito’s main office, Caito violated ORS 696.301(3) as it incorporates ORS
28 696.200(1) 2025 Edition.

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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14 ORDER

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

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19 IT IS SO STIPULATED:

IT IS SO ORDERED:

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21 
22 **box** SIGN 4QZJP6R9-13Z23Y5Q



23 KALLIE REANN CAITO

STEVEN STRODE

Real Estate Commissioner

24
25 Date May 26, 2026

Date _____

26
27 Date of Service: _____
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