



JOHN WAIHEE
GOVERNOR

ROBERT A. ALM
DIRECTOR

NOE NOE TOM
LICENSING ADMINISTRATOR

REAL ESTATE COMMISSION

STATE OF HAWAII

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS

p. O. Box 8169
HONOLULU, HAWAII 96801

October 1, 1990

MEMORANDUM

TO: CONDOMINIUM
DEVELOPERS REAL
ESTATE BROKERS

FROM: REAL ESTATE COMMISSION

SUBJECT: Sales to Owner-Occupant Publication announcements
That Fail to Comply with Statutory Rule Requirements

After a review of the information presented at its August 31, 1990 meeting, the Real Estate commission decided that should the developer of a condominium project fail to comply with the statutory and rule requirements of Part VI. Sales to Owner-Occupants as it pertains to the publication announcements, they shall immediately:

1. Cease the reservation procedure;
2. Refund all earnest money deposits to reservationists;
3. Expunge all executed affidavits;
4. Rescind and expunge the reservation list;
5. Republish the owner-occupant announcements in compliance with the statute and rules; and
6. Initiate the reservation procedure.