



# Mississippi Real Estate Commission

ADMINISTRATOR  
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## BEFORE THE MISSISSIPPI REAL ESTATE COMMISSION

**MREC CASE NO. 2023-05**

**In the Matter of DIANNE SPEED, SALESPERSON**

### INFORMAL RESOLUTION BY LETTER OF REPRIMAND

June 19, 2023

Dianne Speed, Salesperson  
Lisa Tingle Realty, LLC  
201 N. 25<sup>th</sup> Ave., Suite A  
Hattiesburg, MS 39401

Dear Ms. Speed:

The Mississippi Real Estate Commission, at its June 13, 2023, Commission meeting, approved the Informal Resolution by Letter of Reprimand in this case, which you had agreed to by your signature of June 8, 2023, on the NOTICE OF VIOLATIONS AND OPPORTUNITY FOR INFORMAL RESOLUTION conveyed to you on or about May 26, 2023.

The above-mentioned NOTICE documenting the subject violations, and this Letter of Reprimand, will remain in your licensee file. If similar violations were to be repeated in the future, the sanctions imposed may be escalated.

This action resolves Case Number 2023-05. Nothing further is required of you.

Sincerely,



**Robert E. Praytor**

Administrator  
Mississippi Real Estate Commission

**BEFORE THE MISSISSIPPI REAL ESTATE COMMISSION**

**MREC CASE NO. 2023-05**

**In the Matter of DIANNE SPEED, SALESPERSON**

**NOTICE OF ALLEGED VIOLATIONS AND OPPORTUNITY  
FOR INFORMAL RESOLUTION BY LETTER OF REPRIMAND  
WITH WAIVER OF FORMAL COMPLAINT**

May 26, 2023

Dianne Speed, Salesperson  
Lisa Tingle Realty, LLC  
201 N 25<sup>th</sup> Ave., Suite A  
Hattiesburg, MS 39401

Dear Ms. Speed:

**PLEASE TAKE NOTICE** that the Mississippi Real Estate Commission ("Commission") Investigative Review Committee, upon concluding a thorough investigation of the above-noted case, has identified alleged violations of the Real Estate Brokers License Law of 1954 (Miss. Code Ann. §§73-35-1, *et seq.*) and/or the Rules and Regulations of the Commission regarding certain licensable real estate activity, as set forth below in this Notice.

**Recommended Informal Resolution:**

The Investigative Review Committee recommends this matter be resolved informally, in lieu of proceeding to a formal Commission Complaint and administrative hearing before the Commission.

You are invited to agree to the below-stated terms for resolution of this matter and to waive your right to the issuance of a formal Complaint and administrative hearing wherein you could present explanations and defenses to the alleged violations described herein. If you choose to so agree and waive a formal Complaint, as stated, the Commission Administrator and Legal Counsel will recommend resolution of this case via a Letter of Reprimand, contingent on the final approval of the Commission. **NOTE: If you agree to the informal resolution of this matter as recommended, please sign/date where indicated below, and return this document to the Commission within ten (10) days. If you do not agree to informally resolve the matter, but instead want to proceed with the Complaint and hearing, do not sign below, but inform us of your intent within ten (10) days.**

Your Right to Proceed to Formal Complaint/Administrative Hearing:

You are not required to agree to an informal resolution of this matter as recommended. You have the right to have the Commission prepare a formal Complaint with notice of the allegations against you, with the accompanying disciplinary hearing before the Commission where you may respond to the specific allegations, present witnesses and other evidence in your defense, and be represented by counsel.

I.

ALLEGED LICENSEE VIOLATION(S) and MREC AUTHORITY

ALLEGED FACTS

It is alleged that, in the course of a 2022 real estate transaction involving residential real property at 32 Aube' Lane, Seminary, Mississippi, documentary evidence obtained during the Commission's investigation will show:

Dianne Speed was employed as a real estate salesperson by Lisa Tingle Realty, LLC (located in Hattiesburg, Mississippi; Lisa Tingle, Principal Broker).

On 3/17/2022, Ms. Speed executed a Working With a Real Estate Broker (WWREB) form with the property owners, for whom the Tingle firm listed the property for sale on 3/28/2022. On the WWREB form, the owners chose "Client (Seller's Agent)," but did not also choose "Client (Disclosed Dual Agent)," which would have allowed potential buyers represented by the Tingle firm to be shown the property by Tingle firm agents.

In the months following, Ms. Speed improperly showed the property to buyer clients of the Tingle firm, and brought several written offers to the property owners, including a written offer dated 10/24/2022 which the sellers accepted by signing a contract on 10/25/2022.

In this contract, Broker Lisa Tingle was named as both listing agent and selling agent. The contract (line 240) states that Ms. Tingle is acting as a Disclosed Dual Agent and that all parties have signed and understood the Dual Agency Confirmation (DAC) form provided to them by the Tingle firm. However, this DAC form did not exist on the date of the contract. The DAC was instead signed on 11/02/2022, the date of closing. Per MREC Rules (see below), the DAC must be signed by the buyer immediately before signing an offer to purchase and placed on the front of the offer, to be read and signed by the seller before viewing the offer.

APPLICABLE LAW AND RULES

Miss. Code §73-35-3(4): "The term "real estate salesperson" shall mean ... any person employed [by] a licensed real estate broker to do or deal in any activity [a broker is licensed to perform]."

**MREC Rule 4.2(B):** "... A real estate broker is the agent of the principal (client) to whom a fiduciary obligation is owed. Salespersons licensed under the broker are subagents of the Broker ..."

**Miss. Code §73-35-21(1)(e):** "The commission may ... revoke or suspend a license ... where the licensee is deemed guilty of: ... (e) Acting for more than one (1) party in a transaction ... without the knowledge of all parties for whom he acts;"

**MREC Rule 4.3(C):** "[To effectuate Miss. Code §73-35-21(1)(e)] ... Brokers [i.e., licensees] operating in the capacity of disclosed dual agents must obtain the informed written consent of all parties prior to or at the time of formalization of the dual agency. [Such consent] ... shall be deemed to have been timely obtained if all of the following occur:

- (1) The seller, at the time an agreement for representation is entered into between the broker and seller, gives written consent to dual agency by signing the Consent to Dual Agency portion of MREC Form A [the WWREB form]... [and]
- (2) [The buyer timely signs a WWREB form marked with Consent to Dual Agency], [and]
- (3) The Broker must confirm that the buyer(s) understands and consents to the consensual dual agency relationship prior to the signing of an offer to purchase. The buyer shall give his/her consent by signing the MREC Dual Agency Confirmation Form which shall be attached to the offer to purchase. The Broker must confirm that the seller(s) also understands and consents to the consensual dual agency relationship prior to presenting the offer to purchase. The seller shall give his/her consent by signing the MREC Dual Agency Confirmation Form attached to the buyer's offer. The form shall remain attached to the offer to purchase regardless of the outcome of the offer to purchase.

**MREC Rule 4.3(D):** "In the event the agency relationship changes between the parties to a real estate transaction, new disclosure forms will be acknowledged by all parties involved."

**Miss. Code §73-35-21(1)(n):** "The commission may ... revoke or suspend a license ... where the licensee is deemed guilty of: ... (n) Any act ... which constitutes ... improper dealing."

**MREC Rule 3.1(F):** "Any licensee who ... fails or neglects to abide by Mississippi Real Estate Commission's Rules and Regulations shall be deemed, prima facie, to be guilty of improper dealing [as identified in Miss. Code §73-35-21(1)(n), noted above]."

### ALLEGED VIOLATIONS

Ms. Speed, as a licensed real estate salesperson employed by Principal Broker Ms. Tingle, is bound by the above-cited law and rules, including those applicable to her broker, for whom Ms. Speed operates as a subagent.

Though Ms. Speed obtained a WWREB from her seller-clients on 3/17/2022 (prior to the 3/28/2022 listing) it showed that the agency relationship was only that the sellers would be the clients of Ms. Speed. The option for Dual Agency was not marked. Before Ms. Speed showed the property to any buyer-client of the Tingle firm, consent must have been obtained from the sellers through a new WWREB form showing Dual Agency. Lacking this, Ms. Speed violated MREC Rules 4.3(C)(1), 4.3(D) and Miss. Code §73-35-21(1)(e), by not providing the required evidentiary form showing that all parties to the transaction knew she was acting as an agent of more than one party.

Furthermore, no Dual Agency Confirmation (DAC) form appeared with the 10/24/2022 Offer to Purchase, in violation of MREC Rule 4.3(C)(3). Consequently, neither buyer nor seller confirmed an understanding that the Tingle firm licensees were acting as agents to both parties.

These acts and omissions constitute a violation of the above-cited MREC Rules and Mississippi law, and therefore comprise "improper dealing," subjecting a licensee to discipline by the MREC per Miss. Code §73-35-21(1)(n) and MREC Rule 3.1(F), cited above.

II.

**RECOMMENDATION AND  
OFFER FOR INFORMAL RESOLUTION**

Upon review and consideration of the Investigative Review Committee, it is recommended and offered that this matter be resolved as follows:

- 1) Letter of Reprimand (to be delivered to you after your acceptance, and final approval by the Commission).

III.

**ACKNOWLEDGEMENT AND WAIVER**

As evidenced by my [licensee's] signature below, and in accordance with my expressed acceptance of the recommendation for resolution of this disciplinary matter as proposed, I, DIANNE SPEED, acknowledge and agree as follows:

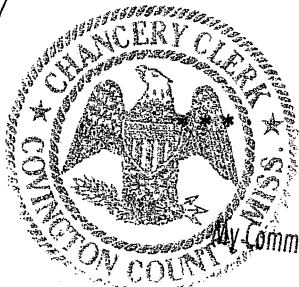
1. I understand and acknowledge that my real estate broker's license is subject to sanction by the Mississippi Real Estate Commission for alleged violations of the Mississippi Real Estate Brokers License Act of 1954 (Miss. Code Ann. §§73-35-1, *et seq.*) and/or of the Rules and Regulations of the Commission, as set forth herein.
2. I am aware of my rights, both substantive and procedural, regarding the nature of the allegations brought against me.
3. I acknowledge that I have the right to refuse to accept the proposed informal resolution of this matter as presented herein, and that I may elect to have a formal Complaint issued by the Commission regarding the allegations brought against me, and thereby proceed to an administrative hearing with full due process.
4. After due consideration of my procedural and substantive rights, the possible adverse effect on my license that could result after an administrative hearing, and the likelihood of the Commission's Complaint Counsel prevailing in the presentation of proof of the violations alleged, I hereby expressly WAIVE my right to have a formal Complaint issued by the Commission in this matter, and to the consequent administrative hearing, and consent to proceed in this matter by informal adjudication and resolution as offered and recommended herein.
5. I acknowledge that the resolution of this disciplinary matter shall be public record and included in the Minutes of the Commission as its official act and deed.

6. Inclusive of my WAIVER of the issuance of a formal Complaint and the consequent administrative hearing, I expressly WAIVE any and all objections or legal challenges I may have regarding or arising out of this matter, the entry of the final record of disposition of this matter as set forth herein, or any of its terms. Further, I WAIVE any objections or legal challenges to the Commission in taking this matter up preliminarily for the purpose of considering and voting on whether to approve the informal resolution of this matter as recommended.
  
7. I acknowledge that should the Commission deny approval of the informal resolution of this matter, I remain entitled to a fair and impartial administrative hearing, with full due process, regarding the allegations set forth herein.

**NOTE: If you agree to the informal resolution of this matter as recommended, please sign/date where indicated below, and return to the Commission within ten (10) days. If you do not agree to informally resolve the matter, but instead want to proceed with the Complaint and hearing, do not sign below, but inform us within ten (10) days.**

I, DIANNE SPEED, acknowledge and agree to the informal resolution of this matter as set forth herein.

\* *Dianne Speed* \_\_\_\_\_ Date: 6-8-23  
 DIANNE SPEED



\* Sworn to and Subscribed Before Me  
 This the 8<sup>th</sup> day of June, 2023  
 Guy Easterling, Chancery Clerk  
 By: *Guy Easterling*

APPROVED:  
 MISSISSIPPI REAL ESTATE COMMISSION

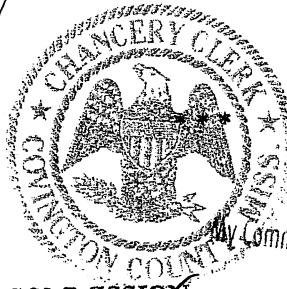
BY: \_\_\_\_\_ Date: \_\_\_\_\_  
 ROBERT E. PRAYTOR, Administrator

6. Inclusive of my WAIVER of the issuance of a formal Complaint and the consequent administrative hearing, I expressly WAIVE any and all objections or legal challenges I may have regarding or arising out of this matter, the entry of the final record of disposition of this matter as set forth herein, or any of its terms. Further, I WAIVE any objections or legal challenges to the Commission in taking this matter up preliminarily for the purpose of considering and voting on whether to approve the informal resolution of this matter as recommended.
  
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\* Dianne Speed \_\_\_\_\_ Date: 6-8-23  
 DIANNE SPEED



\* Sworn to and Subscribed Before Me  
 This the 8<sup>th</sup> day of June, 2023  
 Guy Easterling, Chancery Clerk  
 By: Guy Easterling

APPROVED:  
 MISSISSIPPI REAL ESTATE COMMISSION

BY: Robert E. Praytor \_\_\_\_\_ Date: 06/13/23  
 ROBERT E. PRAYTOR, Administrator