



Realtors board warns agents to avoid Sauter account; two brokers file complaint and seek restraining order

Feb. 5--ST. THOMAS -- Two Realtors working in the office of St. Thomas real estate broker Rosemary Sauter filed a complaint against her and her company Thursday claiming she has taken escrow money and spent it for her sole benefit.

Realtors Jackie Marin and Marsha Maynes also are asking V.I. Superior Court to freeze Sauter's escrow accounts, which the suit claims may contain more than \$1 million in deposits.

Sauter is owner-broker of RE/MAX Dream Properties.

The St. Thomas Board of Realtors sent an e-mail notice to Realtors territorywide Wednesday advising them not to put money in Sauter's escrow accounts.

The board took the action after meeting Wednesday morning to discuss problems several Realtors had when they tried to retrieve deposits from RE/MAX Dream Properties' escrow accounts.

Erik Woodbury, an attorney the board hired to represent it in the matter, said that when it came time to close on deals Sauter's company was involved in, the deposit check was often missing.

"For one excuse or another, the checks would not be presented," Woodbury said.

Only Sauter, who is treasurer of the organization, was absent from Wednesday's board meeting.

Board president Kerstin McConnell said that Sauter does not have access to the board's funds.

McConnell, owner-broker of Sea Glass Properties, said she has been fighting for the last week to get \$43,000 from one of Sauter's escrow accounts so that Sea Glass can close a real estate deal. McConnell's company listed the property, and the buyer, who had an existing relationship with a RE/MAX agent, put a deposit into the RE/MAX Dream Properties' account.

Over the weekend, McConnell said the buyer was told that her money might not be safe with Sauter, and the buyer asked that it be transferred to Sea Glass Properties. On Monday morning, McConnell said, she sent an e-mail to Sauter -- with a signed letter from the buyer attached -- requesting the money by noon. She has yet to get the funds.

McConnell said her agents have visited the RE/MAX Dream Properties office in Estate Thomas several times this week and were told Sauter was not there.

On Thursday, the phone line to RE/MAX Dream Properties had been disconnected. Sauter's cell phone went immediately to voicemail Thursday afternoon, and she did not return a message asking for her comment on the complaint.

Marin and Maynes also could not be reached for comment.

Kirk Boeger, one of the owners of Real Solutions Real Estate, said that his company has been fighting for a month to get a deposit back from a RE/MAX Dream Properties escrow account. A deal on a property a Real Solutions agent was selling fell through late last year. In January, the buyer and seller came to an agreement on how to split the deposit money. But the \$35,000 the buyer had entrusted to RE/MAX Dream Properties was never returned, Boeger said.

"We were constantly told checks were coming," Boeger said. "Neither one of them have gotten the money that was promised by Ms. Sauter."

The RE/MAX Realtors' court filing describes a similar situation.

Marin was brokering a residential sale in Lovenlund that was scheduled to close of Feb. 1 but did not because Sauter did not turn over the buyer's \$32,500 deposit to close the deal, the complaint states.

As of Thursday afternoon, when the complaint was filed, Sauter still had not produced the money Marin and Maynes said in the lawsuit

According to the lawsuit, Sauter controls two RE/MAX Dream Properties escrow accounts -- one for real estate sales and one for rental properties. The lawsuit states that more than \$1 million is believed to be in the real estate account, and the rental account contains "tens of thousands of dollars."

McConnell said that if a Realtor tampers with an escrow account, it is immediate grounds for license revocation.

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