

15.7 Certain acts prohibited.

Prohibited acts include the following:

- (1) Knowingly receiving or using a rafter bid, puffing of a bid, or any type of bid rigging such as utilizing the services of a shill;
- (2) Knowingly permitting an unlicensed individual to participate in a real estate auction;
- (3) Knowingly and intentionally misleading the seller, buyer, or bidders in the advertising, conduct, and closing of an auction.
- (4) A continued and flagrant course of misrepresentation or making false promises, either by the auctioneer, an employee of the auctioneer, or by someone acting on behalf of and with the auctioneer's consent.
- (5) Failure to properly make any disclosures or to provide documents or information required by this section.
- (6) Establishing a pattern of practice of advertising auctions that include real estate as "absolute" when the auctioneer knew or should have known that a minimum bid or limiting conditions existed for the properties to be sold.
- (7) Establishing a pattern of practice of advertising auctions that include real estate as "absolute" then subsequently cancelling the auctions or converting the auctions to an Auction with Reserve type auction.
- (8) Any other conduct, whether of the same or a different character from that specified in this section, whereby the real estate licensee falsely bids or knowingly receives false bids on the property to be sold only for the purpose of raising the price for the seller or auctioneer.