



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

October 1, 2018

Honourable Carole James, MLA
Minister of Finance and Deputy Premier
Room 153, Parliament Buildings
Victoria, BC V8V 1X4

Sent by email: fin.minister@gov.bc.ca

Minister James,

RE: Real Estate Regulatory Structure Review (the Perrin report)

Over the past couple of days, we have read the Perrin report with interest. As you know, the British Columbia Real Estate Association (BCREA) was pleased when you initiated the review of BC's real estate regulatory framework in April.

We fully agree that significant changes are needed to resolve the structural and policy problems in our regulatory system. Mr. Perrin presents his findings and recommendations objectively and systematically.

Because he recommends significant changes, BCREA urges you to take care with your next steps. Our current system was created out of the desire of the previous government to act quickly, and consumers and REALTORS® have paid the price. Both groups are still adjusting to the Rule changes that took effect on June 15, and we ask that you carefully consider next steps to avoid creating further uncertainty.

In fact, we suggest a round of consultations with the organizations that contributed to the Perrin report—perhaps even a single roundtable meeting to discuss the findings. I also take this opportunity to repeat our request to be informed of your decision before you make it public. BCREA would appreciate enough time to consider both carefully, as well as the opportunity to prepare for questions from the 23,000 REALTORS® in the province, 11 real estate boards, as well as members of the media.

In the meantime, BCREA is analyzing the Perrin report in detail, and we will follow up with you with a formal response.

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Please let me know if you would like to discuss anything in the meantime. You can reach me directly (dhyde@bcrea.bc.ca; 604.742.2787).

BCREA is the professional association for about 23,000 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province's 11 real estate boards, BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.

Yours sincerely,

A handwritten signature in black ink that reads "Darlene K Hyde". The signature is written in a cursive, flowing style.

Darlene Hyde
Chief Executive Officer

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