



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

November 17, 2017

Micheal Noseworthy
Superintendent of Real Estate
2800 – 555 West Hastings Street
Vancouver, BC V6B 4N6
Submitted by email: Micheal.Noseworthy@gov.bc.ca

Dear Mr. Noseworthy,

Re: Rule Changes under the *Real Estate Services Act*

The BC Real Estate Association (BCREA) notes the forthcoming changes to real estate practice announced by your office on November 15. Our organizations share a commitment to protecting consumers and ensuring high professional standards for REALTORS®.

The Association supports the included measures to increase disclosure. Under the new rules, consumers will be better informed about licensee responsibilities toward customers, clients and unrepresented parties. BCREA looks forward to working with the Real Estate Council of BC on the new disclosure reporting forms to ensure information is communicated efficiently and is easy to understand.

The Association is disappointed that no further exemptions to the ban on limited dual agency were added to the rules. Limited dual agency is often the preference of the consumer and BCREA had recommended additional exemptions for commercial transactions and long-standing relationships between consumers and their REALTORS®. BCREA is pleased the exemption for remote communities with few licensees has been retained, and hopes to see further clarification on the parameters of this exemption. The Association also appreciates your added distinction that designated agency will still be allowed.

BCREA welcomes your decision to implement these new rules in March 2018. Adopting the new rules will take considerable effort for many stakeholders as we update course material and standard forms, train instructors and communicate with REALTORS®. A longer implementation period will help ensure an efficient transition, for both consumers and licensees.

The Association would like to meet with your office to discuss your forthcoming draft rule on education relating to the new rules. We recommend that that educational materials for licensees include ample real-world examples and practical guides, such that licensees can best understand the rules and follow them appropriately.

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Thank you for engaging with real estate practitioners regarding the new rules. BCREA looks forward to continuing our relationship with your office and with the Real Estate Council of BC to ensure the implementation process is smooth and successful.

As you know, BCREA is the professional association for about 22,000 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,



Damian Stathonikos

Interim Chief Executive Officer

Copies: Erin Seeley, Real Estate Council of British Columbia (eseeley@recbc.ca)
Hon. Carole James, Minister of Finance (FIN.Minister@gov.bc.ca)
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