



MEDIA ADVISORY - REALTORS thank MLAs for new legislation

Last year set records for home sales in the province, with more than 96,300 homes worth \$27.8 billion selling on the Multiple Listing Service®. Consumers see real estate as a solid investment and that's due, in part, to the certainty of having real estate legislation that protects their interests.

The real estate profession will thank BC MLAs for passing the new *Real Estate Services Act* and *Real Estate Development Marketing Act* at an afternoon reception on Thursday, January 20, 2005. The new Acts better protect the public and replace legislation that was nearly 50 years old.

Who: Hon. Murray Coell, Minister of Community, Aboriginal and Women's Services
BC MLAs
Gordon Maroney, president, British Columbia Real Estate Association
Members of the real estate profession

What: Question and answer opportunity on the introduction of the new *Real Estate Services Act* and *Real Estate Development Marketing Act*.

When: Thursday, January 20, 2005, 11:45 am – 2:00 pm
Brief speeches at 11:45, followed by question and answer opportunity.

Where: Waterfront Foyer of the Fairmont Waterfront Hotel (900 Canada Place Way, Vancouver)

Background

In 2002, the provincial government announced it would reform the provincial *Real Estate Act* and encouraged the real estate profession to become involved in the process.

After two years of consultations with many stakeholders, the British Columbia Real Estate Association (BCREA) believes the government has struck the right balance to ensure fairness and protect consumers in the marketplace. Interest in land, whether owning, renting or mortgaging, is the very heart of our economic system and deserves clear and fair rules. The government has shown its commitment to these principles.

BCREA represents 12 member real estate boards and their approximately 14,000 REALTORS on provincial issues, provides an extensive communications network, required licensing and continuing education courses, standard forms and government relations.

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