



BRITISH COLUMBIA  
REAL ESTATE  
ASSOCIATION

# the bulletin

## PTT and Green Housing — What Does the Public Think?

**Are housing attainability hurdles** like the Property Transfer Tax (PTT) preventing homeowners, buyers, sellers and renters from moving up, down or into the market? Are these consumer groups aware of government programs that help them buy and own homes?

What about green rebates? Are British Columbians choosing to make their homes more environmentally friendly? If so, why?

Finding the answers to these questions will be a key part of BCREA's public affairs strategies this year. The Association will commission two public opinion research surveys between January 2009 and May 2009, including questions about other barriers to housing attainability, water metering and what sort of green upgrades interest homeowners most, while also gauging the public's awareness and the value they attach to green rebate programs like the ecoENERGY Retrofit Program and LiveSmart BC.

Survey findings will provide valuable insight to consumer trends and behaviour at a time when economic uncertainty is directly impacting the provincial housing market. The results will be used by BCREA to formulate an effective strategy for the period leading up to the May 12, 2009 provincial election.

BCREA has been a long-time advocate for the full removal of the PTT and for the introduction of rebate programs that assist homeowners in making green upgrades to their homes. A

better understanding of consumer behaviours and perceptions is valuable to BCREA and REALTORS®, and definitely valuable to politicians interested in voter support.

The research will also help ensure BCREA, the 12 BC real estate boards and REALTORS® are seen as credible sources of information by real estate consumers and decision makers, including provincial politicians.

BCREA began the first public opinion survey process in late January and expects to have a final report ready by the end of February. Results will be made available on a public website devoted to the Association's election activities. BCREA will also prepare news releases, articles, questions for candidates and other briefing materials, which will be available to real estate boards and REALTORS®.

Outreach to major political parties will be a key component of the strategy. BCREA will provide the parties with the results of the public opinion research, and give them opportunities to respond to those results. Accountability is a cornerstone of a democratic system, and BCREA will make sure the actions past governments have taken on the key issues of housing attainability and greener homes are available to the real estate community and consumers.

Because many REALTORS® are actively involved in politics, profiles and articles will be published online and provided to real estate boards and the media for publication. It's important to



demonstrate how REALTORS® help build better communities and contribute to the excellent quality of life British Columbians enjoy.

Simple, consistent messaging from the real estate profession throughout the election period will help specific concerns get through to candidates and others who shape public policy.

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# President's Report

## Change is Good

"The ultimate measure of a man is not where he stands in moments of comfort and convenience, but where he stands at times of challenge and controversy."

—Martin Luther King, Jr.

I'm pleased to stand with BCREA's Board of Directors, as we move forward with the strategic goals that were first implemented in 2007. It's the vision of our dedicated volunteers that keeps our profession moving forward, no matter what circumstances we face.

I became a BCREA director in 2003, and have seen significant changes in the organization in that time. For most of that time, we were blessed with a healthy economy, which turned into benefits for REALTORS® and organizations like BCREA.

While enjoying economic prosperity, BCREA examined its purpose—to ensure the continued relevance of REALTORS® in BC—and introduced and enhanced products and services to fulfill its purpose.

What's changed since 2003? Let's consider this by looking at highlights related to each of BCREA's four strategic goals for this year:

### Goal 1: Relevance of REALTORS®

BCREA and its member boards will work together with mutual respect to ensure the continuing relevance of REALTORS® in BC.

The creation of BCREA's Economics Department in 2006 ensures REALTORS® have access to better analysis and commentary on the real estate market than ever before. For example, in 2009, we can look forward to two full Housing Forecasts, by real estate board area, plus two Housing Forecast updates.

### Goal 2: Advocacy

BCREA will be the authoritative voice in BC for the real estate profession.

Even though we've had provincial election strategies for many years, our plans for 2009 (described on page 1) go further than ever before. Using the Quality of Life approach, BCREA works to build credibility among people and organizations who make decision that impact the practice of real estate and our communities.

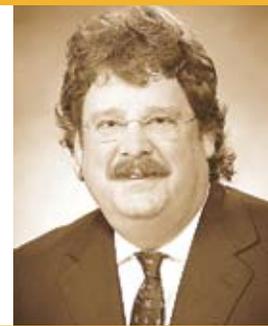
### Goal 3: Professionalism

REALTORS® will be recognized as the trusted source for real estate advice.

With the member boards, we've raised the bar of practice standards by establishing the Professional Development Program (PDP), which will enter its second cycle in 2009. BCREA's also worked with the Real Estate Council of BC to make sure PDP and the Relicensing Education Program complement each other.

### Goal 4: Organizational Excellence

BCREA will be a transparent, well-



President **Scott Veitch**

managed, effectively governed, fiscally-sound organization, positioned to meet the needs of its members.

Decision making at BCREA is all about knowledge. Rather than rely on what we heard someone say, we conduct surveys of member boards, REALTORS® and the public, create economic models and investigate the impacts of provincial public policy. By taking these steps, BCREA makes sure it's using resources in the most effective ways.

Thanks for your support!

Scott Veitch  
President



**BCREA Board of Directors, 2008–2009**  
Back row (left to right): Gary McInnis, Robert Laing, Peter Oswell, Rick Valouche, Bea Smith, Moss Moloney, Brian Naphtali

Front row (left to right): John Tillie, Jennifer Lynch, Scott Veitch, Dolores St. Amand, Andrew Peck, Hanne Selby



# Real Estate Sector

## New Homes Registry – New Tool for REALTORS®



### Homeowner Protection Office

In its continuous efforts to increase consumer protection for homebuyers, the Homeowner Protection Office (HPO) has launched a free online New Homes Registry.

REALTORS® can use this new tool to help clients make more informed decisions when buying new homes. REALTORS®, homebuyers, lawyers, local governments and others can quickly check the licensing and home warranty status of a new home or a new home under construction.

Use the New Homes Registry to find out whether the home has a policy of home warranty insurance and is built by a Licensed Residential Builder, or whether it's built without home warranty insurance under an exemption, such as an Owner Builder Authorization. Both single detached homes and multi-unit homes, including duplexes, can be searched on the registry.

The New Homes Registry allows REALTORS® to easily and conveniently search online for new homes or new homes under construction by using the civic address.

Obtain valuable information for your clients, such as the name and contact number of the warranty provider, the builder's warranty number and whether an owner-built home can be legally offered for sale.

Homes suspected of being illegally built, along with the status of related compliance investigations, are also included on the registry.

All homes registered with the HPO on or after November 19, 2007 are searchable on the New Homes Registry.

If you're looking for residential builder and home warranty information on a home registered after July 1, 1999 and before November 19, 2007, or can't find a property on the registry, contact the HPO at 1.800.407.7757.

The New Homes Registry is available through the Homebuyers section of the HPO website at [www.hpo.bc.ca](http://www.hpo.bc.ca).

## Board of Directors 2008-2009

### Core Ideology

#### Core Purpose

Ensuring the continued relevance of REALTORS® in BC.

#### Core Values

- Member board vitality
- REALTOR® success
- REALTOR® professionalism
- Quality of Life
  - Economic viability
  - Housing opportunities
  - Environmental preservation
  - Property owner rights
  - Better communities
- Public trust

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## BC's Economy: Stimulus Required

British Columbia's current financial condition has brought about an essential need for solutions to help stimulate the economy. The present struggle stirs up fear about critical issues such as job security, affordable housing and reliable futures. The effects on not only BC households and businesses but also those of the rest of the country, have made current financial instability a key area of concern which requires resolution.

According to a January Ipsos Reid poll, a 55 per cent majority of Canadians believe Canada is "moving in the right track." The poll has registered the same majority vote since May of 2008. Only 9 per cent of the respondents aren't sure what to think about Canada's current direction, and the remaining 37 per cent believe Canada is "headed in the wrong direction," in contrast to the majority.

While a dominant portion of the country believe Canada's on track, what do British Columbians think?

The economy is sure to play a significant role in the upcoming provincial election on May 12, 2009. Here's how the two major parties had responded by the middle of January.



### BC Liberal Party

The province's current Liberal government responded to the fall's troubling financial reports by providing their solutions to easing British Columbians' concerns about the weakened economy. On the evening of October 22, Premier Gordon Campbell announced the provincial government's Ten-Point Economic Recovery Plan:

1. Unlimited deposit insurance for deposits to credit unions
2. A new pension opportunity
3. An accelerated, retroactive personal income tax cut
4. School property tax rebate for industry
5. Accelerated tax relief for small business
6. Double commission paid to business for Provincial Sales Tax and Hotel Room Tax collection
7. Accelerated public infrastructure
8. 33 per cent reduction in ferry fares for December and January
9. Rein in avoidable government spending
10. Recall the legislature – November 20

Gordon Campbell explained that the Ten-Point Plan would account for an additional \$485 million in tax relief to be put into effect immediately to support BC businesses, workers and families.

The plan was paired with other responses to the struggle, including the creation of a new Economic Advisory Council. Composed of a selection of Canada's leading CEOs, academics and economists, the Council planned to advise the BC government of solutions to the province's current condition.

In swift accordance with the plan, the legislature was recalled on November 20, 2009. With legislative approval, the *Economic Incentive and Stabilization Statutes Amendment Act* introduced eight legislative changes to help ensure British Columbians' stability through the financial crisis. Included in these amendments were the first five points of the plan.

On November 1, 2008 Gordon Campbell announced, "Our government will act to provide new stability for homeowners who are worried about fluctuating property values, and give new options to property taxpayers who are facing economic hardship." At a time when BC Assessment estimated an average 11 per cent decline in the province's real estate values, this effort was intended to help homeowners, seniors and rural residents retain stability, while supporting businesses and local governments.

The announcement of the freeze was paired with a temporary property tax deferral program, which allows people with a minimum of 15 per cent equity in their homes to defer payment of property tax for the next two years. Help for investors emerged as protection for RRSPs from creditors, and investment in infrastructure was increased by more than 20 times to \$20 million.

Campbell also acted on behalf of the province's financial health with a mini cabinet shuffle on January 19, the organizing of two economic summits and with the planned implementation of the Trade, Investment and Labour Mobility Agreement on April 1, 2009.

The Liberal Party's upcoming provincial election platform includes strengthening the economy by maintaining ties with Asia Pacific for trade

and job creation over the years to come. A strong focus on environmental sustainability through green technology and innovation, along with improved health care and early childhood education through StrongStart BC, are also key point of the platform.

Gordon Campbell's focus for the 2009 election is to "keep BC strong" through the current economic storm.

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... a 55 per cent majority of Canadians believe Canada is "moving in the right track"

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## BC New Democratic Party

As leader of the BC NDP and the official opposition to the current Liberal government, Carole James responded to Premier Gordon Campbell's ten key measures for economic stimulus with a plan of her own. On October 27, 2008 James announced her party's three-tiered economic plan to be put into action upon her election.

The plan firstly consists of tax relief for families and small businesses. As

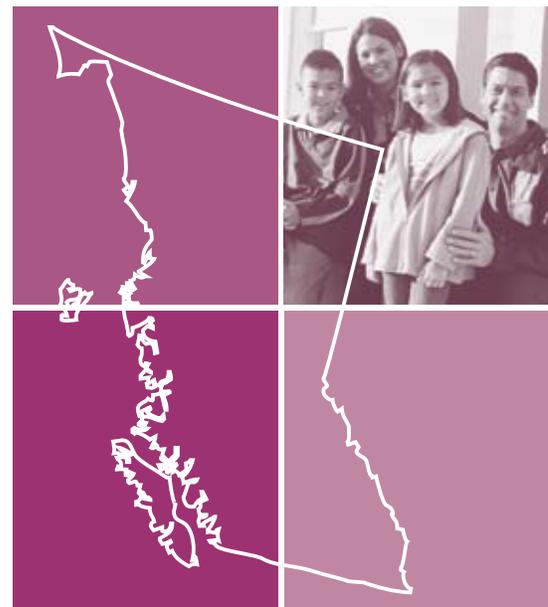
an alternative to the Liberals' carbon tax, the NDP proposed to "axe the tax" and replace it with a green infrastructure program. The program includes retrofitting homes to stimulate economic activity and green job creation.

To make life more affordable for BC's working families, the NDP also plans to raise the hourly minimum wage, for the first time in 16 years, from \$8 to \$10. James declared the tax cut would put \$570 million back into BC's economy and taxpayers' pockets.

The second point in the plan, and what James describes as "the best thing we can do now to strengthen our economy over the long term," is to improve skills training and post-secondary education to support and prepare highly skilled British Columbians for highly paid green jobs. To ease the heavy load, the NDP also plans to cut student loans by 50 per cent.

The third point of the NDP plan is to support modern infrastructure. Through the construction of affordable housing and long-term green developments, James aims to fuel the economy. With a focus on small town job losses, the NDP also plans to revitalize BC's forestry and tourism industries to jump-start struggling communities throughout the province.

Carole James is approaching the election with the economic state as a central theme to her party's platform. The BC NDP plan of benefiting families and small businesses through tax cuts, improving education and training to support green job creation, and investment in economic development and modern infrastructure is focused on stimulating the economy to ensure a secure, sustainable future for the province.



## Revival and Recuperation

With the provincial budget released on February 17, economic summits in Prince George in January and Vancouver in early February, and leading political parties already gearing up for the spring election, the dust has clearly not settled yet.

The next few months are sure to be filled with more changes in the economy and announcements from political parties. One thing is certain: economic revival will remain a key topic when British Columbians—REALTORS®, homeowners and potential homebuyers—head to the polls in May.

## cpe Course Schedule

Current as of January 22, 2009. Check with your local board office for last-minute changes. The complete cpe Planning Guide is available on BCREA's REALTOR Link® homepage.

Note: this is a schedule of BCREA cpe courses only and does not reflect all PDP-accredited courses. Each course on this schedule is assigned 6 PDP credits, unless otherwise indicated.

### Chilliwack and District Real Estate Board

- MARCH 3, CHILLIWACK**, *Representing Buyers in the Sale of New Homes and Condominiums*, Gerry Halstrom
- MARCH 19, CHILLIWACK**, *Real Estate E&O Insurance Legal Update 2009*, Mike Mangan
- APRIL 7, CHILLIWACK**, *Foreclosures and Court Ordered Sales*, Jack Micner
- MAY 13, CHILLIWACK**, *Disclosure Issues & Risks*, Michael Ziegler

### Fraser Valley Real Estate Board

- FEBRUARY 27, SURREY**, *Electronic Title Searching*, Catherine Greenall
- MARCH 6, SURREY**, *Selling Time Shares, Hotel Strata Lots, Cooperatives and Other Forms of Real Estate*, Adrienne Murray
- MARCH 12, SURREY**, *Win/Win: Conflict Resolution Skills for REALTORS®*, Richard Collins
- MARCH 18, SURREY**, *Real Estate E&O Insurance Legal Update 2009*, Mike Mangan
- MARCH 25, SURREY**, *Professionalism It Pays! Be Safe or Be Sued*, Mike Mangan (3 PDP credits)
- MARCH 27, SURREY**, *What Brokerages and REALTORS® Need to Know About Agency*, Jim McCaughan

### Kootenay Real Estate Board

- APRIL 14, CRANBROOK**, *Ethics: Unlocking the REALTOR® Code*, Kim Spencer
- APRIL 15, CASTLEGAR**, *Ethics: Unlocking the REALTOR® Code*, Kim Spencer

### Okanagan Mainline Real Estate Board

- MARCH 25, VERNON**, *Ethics: Unlocking the REALTOR® Code*, Andrew Peck
- MARCH 26, KELOWNA**, *Ethics: Unlocking the REALTOR® Code*, Andrew Peck
- MAY 11, SALMON ARM**, *Real Estate E&O Insurance Legal Update 2009*, Adrienne Murray
- MAY 12, VERNON**, *Real Estate E&O Insurance Legal Update 2009*, Adrienne Murray
- MAY 13, KELOWNA**, *Real Estate E&O Insurance Legal Update 2009*, Adrienne Murray

### Real Estate Board of Greater Vancouver

- FEBRUARY 27, VANCOUVER**, *What Brokerages and REALTORS® Need to Know About Agency*, Brian Taylor

- MARCH 2, SQUAMISH**, *Real Estate E&O Insurance Legal Update 2009*, Adrienne Murray
- MARCH 3, VANCOUVER**, *What Brokerages and REALTORS® Need to Know About Agency*, Brian Taylor
- MARCH 4, VANCOUVER**, *Risk Management for Commercial REALTORS®*, Joe Mendes
- MARCH 4, RICHMOND**, *Real Estate E&O Insurance Legal Update 2009*, Adrienne Murray
- MARCH 5, VANCOUVER**, *Real Estate E&O Insurance Legal Update 2009*, Leslie Howatt
- MARCH 6, NORTH VANCOUVER**, *Real Estate E&O Insurance Legal Update 2009*, Mike Mangan
- MARCH 10, VANCOUVER**, *Real Estate E&O Insurance Legal Update 2009*, Adrienne Murray
- MARCH 11, VANCOUVER**, *Assignments of Contracts of Purchase and Sale*, Ed Wilson (3 PDP credits)
- MARCH 12, VANCOUVER**, *Risk Management for REALTORS®*, Kim Spencer
- MARCH 13, VANCOUVER**, *CONDO 101: Strata Law for REALTORS®*, Adrienne Murray
- MARCH 16, COQUITLAM**, *Foreclosures and Court Ordered Sales*, Michael Walker
- MARCH 17, VANCOUVER**, *Foreclosures and Court Ordered Sales*, Michael Walker
- MARCH 19, VANCOUVER**, *Disclosure Issues & Risks*, Michael Ziegler
- MARCH 23, VANCOUVER**, *Know Your Product*, Will Graham
- MARCH 24, VANCOUVER**, *Real Estate E&O Insurance Legal Update 2009*, Mike Mangan
- MARCH 25, VANCOUVER**, *Contracts: Keep on Top of Changes*, Richard Laurendeau
- MARCH 26, VANCOUVER**, *What Brokerages and REALTORS® Need to Know About Agency*, Richard Collins
- MARCH 31, VANCOUVER**, *CONDO 202: Advanced Strata Law for REALTORS®*, Adrienne Murray

### Vancouver Island Real Estate Board

- MARCH 6, PORT ALBERNI**, *Contracts: Keep on Top of Changes*, Ray Blender
- MARCH 20, DUNCAN**, *Contracts: Keep on Top of Changes*, Ray Blender

### Victoria Real Estate Board

- FEBRUARY 27, EDUCATION ON VACATION CRUISE**, *Risk Management for REALTORS®*, Richard Collins
- MARCH 13, VICTORIA**, *Contracts: Keep on Top of Changes*, Ray Blender
- MARCH 27, VICTORIA**, *Risk Management for REALTORS®*, Kim Spencer
- APRIL 1, SALT SPRING ISLAND**, *Disclosure Issues & Risks*, Michael Ziegler
- APRIL 6, VICTORIA**, *What Brokerages and REALTORS® Need to Know About Agency*, Michael Ziegler
- APRIL 17, VICTORIA**, *Selling Time Shares, Hotel Strata Lots, Cooperatives and Other Forms of Real Estate*, Adrienne Murray
- APRIL 30, VICTORIA**, *Ethics: Unlocking the REALTOR® Code*, Ara Balabanian
- MAY 22, VICTORIA**, *Win/Win: Conflict Resolution Skills for REALTORS®*, Richard Collins