



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

MEDIA STATEMENT

Vancouver, BC – February 9, 2016. The British Columbia Real Estate Association (BCREA) welcomes the Real Estate Council of British Columbia’s announcement of an independent advisory group on assignments and looks forward to its recommendations.

While contracts of all sorts have always been assignable, there is no “assignment clause” in the standard Contract of Purchase and Sale that BCREA has created in collaboration with the Canadian Bar Association (BC Branch). This standard form is the recommended form for REALTORS® to use in transactions.

As noted by the Council, Realtors have an obligation to disclose information about assignments to their clients and, in particular, where a Realtor may benefit (partially or fully) from an assignment. Any Realtor that does not fully disclose should be subject to discipline. There are discipline processes within regional real estate boards and with the Council. BCREA encourages any consumers who have been affected by improper business practices to contact the real estate board in their area (a full list can be found here: <http://bcrea.bc.ca/about/member-boards>) or the Council.

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BCREA is the professional association for over 19,000 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.

To demonstrate the profession’s commitment to improving [Quality of Life](#) in BC communities, BCREA supports policies that help ensure economic vitality, provide housing opportunities, preserve the environment, protect property owners and build better communities with good schools and safe neighbourhoods.

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