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REAL ESTATE
ASSOCIATION

For Immediate Release

BC Government Limits Choices for Real Estate Consumers

Vancouver, BC – September 7, 2017. The BC Government's announcement to ban the practice of limited dual agency means that consumers can no longer choose the REALTORS® they want.

“Every day, REALTORS® help their clients understand real estate transactions, so they can make informed decisions,” said BC Real Estate Association (BCREA) President Jim Stewart. “Over my nearly 25-year career as a REALTOR®, many long-standing clients have developed trust with me, and now my clients have no choice but to start from the beginning and build new relationships. Trust is a crucial part of what is often the largest financial transaction in people’s lives.”

Limited dual agency occurs when a real estate trading services licensee acts in a limited capacity for both the buyer and the seller. The practice is especially common and important in small BC communities, in which few licensees practice, and so BCREA is pleased to see a proposed exemption for those situations. However, limited dual agency is also used in cases where REALTORS® have established relationships with buyers and sellers, in commercial transactions and in situations where REALTORS® specialize in particular property types.

“Rather than working with licensees they don’t know, we’re concerned people may decide to complete real estate transactions without representation,” said BCREA CEO Robert Laing. “That goes against the consumer protection mandate of the Superintendent of Real Estate and the Real Estate Council of BC.”

At the end of June 2016, the Independent Advisory Group (IAG) made 28 recommendations aimed at improving the real estate licensing system and the protection of consumers. For more than a year, BCREA has urged the BC Government, Superintendent of Real Estate and Real Estate Council of BC to carefully examine the IAG recommendation to eliminate limited dual agency. The vast majority of BC’s more than 22,000 licensees are diligent, ethical and trustworthy, and so BCREA has recommended that limited dual agency should be allowed through the express consent of consumers.

“We know consumers value the right to choose their own representatives,” said Mr. Laing. “Over the next few days, BCREA will examine the draft rule changes carefully and consult with the 11 real estate boards to determine our next steps.”

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Quick facts:

- In response to a July 2017 survey:
- 67% of BC real estate consumers said it's very important or somewhat important that they be able to work with the REALTOR® of their choice,
- More than four-in-five BC homeowners (84%) used the services of a REALTOR® for their last property transaction.
- 88% of BC homeowners who worked with a REALTOR® say they are very or somewhat satisfied with their services.

[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.

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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