



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION



BACKGROUNDER – GROW-OPS AND PROPERTY DISCLOSURE

The British Columbia Real Estate Association (BCREA) promotes the interests of the real estate profession on behalf of its member boards by:

- ◆ advocating for the profession;
- ◆ securing public support and trust in the real estate profession through enhanced understanding and awareness;
- ◆ promoting property rights and real estate-related issues;
- ◆ ensuring high standards of ethics and professionalism through ongoing education of REALTORS.

BCREA represents 12 boards in British Columbia and their more than 13,000 REALTORS on all provincial issues, providing an extensive communications network, required licensing and continuing education courses, standard forms and government relations.

Real estate is a significant contributor to BC's economy. According to the provincial government, it accounts for approximately five per cent of Gross Domestic Product and over 30,000 jobs. In 2003, residential sales on the Multiple Listing Service® set a new record at over \$24 billion, and generated a further \$1.8 billion in associated consumer spending.

The Property Disclosure Statement

BCREA introduced the Property Disclosure Statement in 1990 to enhance consumer protection. There are three forms, depending on the property type: residential, strata title and farms and acreage.

Property Disclosure Statements are provincial standard forms completed by the seller and contain important facts about the condition of the property—facts that help buyers make informed decisions. They also give buyers a starting point for making their own inquiries about the property, including having it inspected.

Many issues affect the condition of a property, and BCREA routinely considers requests for additions to the Property Disclosure Statement. Changes are only made when a matter of particular importance and broad impact is raised.

The following questions will be added to the forms:

Residential: Are you aware if the premises or property have been used as a marijuana grow operation or to manufacture illegal drugs?

Strata title: Are you aware if the unit has been used as a marijuana grow operation or to manufacture illegal drugs?

This decision was made in consultation with BCREA's member boards and Inspector Paul Nadeau, E-Division Major Case Manager with the RCMP. Insp. Nadeau is responsible for the combined police effort to battle grow-ops and illegal drugs in BC.

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