

# pro BROKER

# profession

The publication for Québec real estate brokerage professionals

Volume 2 • Number 1 • January 2011

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## A NOTE OF CAUTION

**Profession Broker** is a publication for real estate professionals, licence holders of the Organisme d'autorégulation du courtage immobilier du Québec (OACIQ). It covers various topics related to the application of the Real Estate Brokerage Act and its regulations, including legal and ethical issues related to the practice of real estate brokerage and the real estate market.

Any advertising appearing in this publication is intended for real estate brokerage professionals and does not in any way reflect the opinions, positions or actions of the Organisme d'autorégulation du courtage immobilier du Québec, whose primary mission under the law is the protection of the public.

www.oaciq.com

# OACIQ's new website online

Since January 31, 2011, typing [www.oaciq.com](http://www.oaciq.com) on your Internet search engine takes you directly to our brand new website.

### A new way to browse

The first thing you will note when you access this new platform is that the website has been designed around the new OACIQ colours. Your eye will also immediately be drawn to the three scenarios into which the information is structured. When you click on one of these scenarios, you will be taken to content that is customized to your needs as you progress in your search.

You will appreciate this new virtual tool, which will maximize your searches and provide quicker access to the sections and articles you need. Your browsing will be that much more helpful! ●

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**Consultations on the new forms:  
By taking part, you will contribute to the  
advancement of your professional practice**

*The review of our forms, which are at the heart of your transactions, is a massive process that has mobilized many of the OACIQ's resources. In addition to reflecting the changes in the new Act, the new forms are aimed at eliminating some of the irritants for you, such as the lack of writing space, and at simplifying your use of the forms. The result of this review will be presented during consultations which will take place from March to May 2011. This result will be based, among other things, on the suggestions and comments received at the email address which had been specially activated to allow you to voice your opinion on the matter.*

**Forms consultations: a two-tiered approach**

Based on the comments you expressed following the consultation tour on the new regulations in February 2009, and in order to reach as many brokers as possible, the consultations on forms will be done using two methods: electronically through the use of a blog (in March), and live as part of a cross-Québec tour (in April/May).

*Creation of a blog*

First, we propose to collect your comments via a blog, which will be accessible to you on *Synbad* and where you will be able to view the new forms.

The changes contained in the forms will be explained online. You will have an opportunity to comment and respond to interventions by your peers even before we embark on the live consultations.

*Live consultations*

Following this, in April and May, you will all be invited to attend consultations in person, during which we will present a summary of the comments collected via the blog.

During these sessions, presenters will again provide an explanation of the changes made to the main forms as compared with current forms. Participants will have an opportunity to voice their opinions about these changes and about any trends that did not obtain consensus during the blog consultations.

By proceeding this way, we will ensure that the forms review process takes place in an environment that promotes debate and the exchange of ideas. It will allow us to design forms that are better suited to your needs and to the daily reality of your profession.

**After the consultations**

All comments collected during the consultation process will be taken into consideration when preparing the final version of the new forms, which will then be submitted to the approval of the OACIQ Board of Directors.

# Info OACIQ

## Telephone Information Centre

*The information agents in our Info OACIQ Centre are there to answer your questions and guide you to our various services.*

Please contact the Info OACIQ Information Centre at **450 462-9800** or **1 800 440-7170** between 9:00 a.m. and 4:00 p.m. on Monday, Tuesday, Thursday and Friday, and between 10:00 a.m. and 4:00 p.m. on Wednesday.

You can also reach the Centre by email at [info@oaciq.com](mailto:info@oaciq.com), making sure to include your complete contact information so an information agent can call you back. ●

### **Mandatory continuing education activity**

A mandatory continuing education activity on this topic will also be designed to help you master these very crucial work tools.

Read your weekly *pro@ctive* newsletter and visit *Synbad* regularly, where details concerning the consultation process and the mandatory education session will be added from time to time.

### **Have a say**

Forms are your daily work tool. We hope many of you will take part in all the phases of the review process we are proposing, as the outcome will have a definite impact on your practice.

Please note that space at live consultations will be limited, so don't delay in signing up when the time comes! ●

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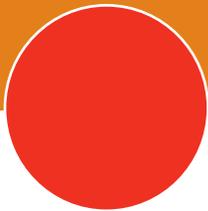
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|||||

## **Agreement reached between the CREA and the Commissioner of Competition**

# **What is the actual impact on you?**

*The Organisme d'autoréglementation du courtage immobilier du Québec (OACIQ) has reviewed the Consent Agreement reached by the Canadian Real Estate Association (CREA) and the Commissioner of Competition. The Agreement was ratified by CREA Members on Sunday, October 24, 2010 and made public the next day.*



### **What the Agreement says**

Under this Agreement, the CREA must allow a seller to retain the services of a broker for the mere posting of a property on the MLS System, without the seller also having to use all of the other services offered by the broker.

### **THE OACIQ'S POSITION**

#### **What you need to know**

The Real Estate Brokerage Act is not impacted by the new Agreement. Therefore, current rules continue to apply to your professional practice, including as concerns the marketing of a property, which includes listing on the MLS System. This means you will continue to be held to your obligations to inform, verify and advise your clients in accordance with the Real Estate Brokerage Act currently in force in Québec and the regulations thereunder.

Here are some of the obligations to which you are bound as a broker:

- in residential real estate, have a written mandatory brokerage contract in order to list a property
- in residential real estate, receive your remuneration only upon the signing of the act of sale
- advise the seller properly, including when setting the asking price
- verify and be able to demonstrate the accuracy of the information you are given
- list a property on the MLS System without delay when requested by the client, providing all relevant information, including the amount of property taxes and room measurements
- explain to your clients the services you offer
- recommend that the seller complete a "Declarations by the seller" form
- present to the seller any promise to purchase you receive
- include all required statements on the detailed description sheet
- be reasonably available to your clients and to other brokers
- inform all parties to the transaction objectively of all relevant facts
- put the rights and obligations of the parties in writing
- take steps to discover any unfavourable factors and disclose them to your client
- deposit any amount collected in advance into a trust account in accordance with the terms and conditions outlined in the Organization's regulations
- collaborate with other brokers upon request
- offer a reasonable remuneration sharing scheme

## Real Estate Broker's Obligations From A to Z

### There's more to it than just MLS listings

- indicate in writing to the seller the remuneration that will be offered to collaborating brokers
- disclose to collaborating brokers any information relevant to the transaction.

#### Use of forms

In accordance with the transitional measures developed for the implementation of the new Real Estate Brokerage Act, the current mandatory forms must continue to be used until October 31, 2011.

As of November 1, 2011, new forms will have to be used. To this effect, you will be invited to share your comments and suggestions during the OACIQ's consultation tour on the new forms that will take place in spring 2011.

But regardless of the type of services you offer after October 31, 2011, you should know that you will not be released from your ethical obligations.

And finally, be assured that the OACIQ makes it its duty to help you offer the best possible services to your clients and to constantly enhance the image of the profession in everyone's eyes.

Opposite is the public notice issued by the OACIQ regarding the new agreement. ●

#### So what's going on with the MLS (Multiple Listing Service)?

You may have heard that a recent agreement between the CREA and the Commissioner of Competition now authorizes Canada's real estate brokers to list an individual's property on MLS without necessarily providing their full range of real estate brokerage services.

Québec, however, there are other factors to consider, most notably the provincial law stating certain obligations that the real estate brokers must abide by. These include the responsibility to verify and demonstrate the accuracy of any information that is given to them.

Therefore, Québec's real estate brokers are not at liberty to offer simple MLS listing services without also taking on the full range of obligations that regulate their professional practice.

In fact, they are required to supervise the entire transaction from A to Z –

from the first client contact to the closing of the transaction. They also have several other obligations, including:

- Receiving remuneration only upon the sale of the property
- Presenting owners with all promises to purchase that are submitted to them
- Providing council to all parties involved in the transaction
- Establishing each party's rights and obligations in writing
- Collaborating with other brokers

#### The OACIQ: Working to Protect the Public

The *Organisme d'autorégulation du courtage immobilier du Québec* (OACIQ) wishes to reaffirm that the Real Estate Brokerage Act is intended to protect the public and provide a better framework for the brokerage practices.

For more information about the services you're entitled to when dealing with a real estate broker, visit [oaciq.com/avantages/en](http://oaciq.com/avantages/en)



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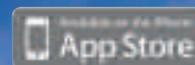


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## Updating of your OACIQ information:

# New procedure being implemented this year

*Did you know that you have an obligation to respond within the set deadline to any request to update the information which the OACIQ keeps concerning you?*

### Procedure to update your information

Each year the OACIQ mails a form to your home address, which you must complete to update the information required by the OACIQ.

Starting this year, the information updating procedure will be slightly different. From now on, the process will be distributed over 12 months for all licence holders. Since the mailing will be done in alphanumeric order, all holders will not receive their information updating form at the same time.

### New this year: a photo is required

In addition this year, a passport-size photo taken in the last six months is required for everyone. This will be affixed to the licence we mail back to you. Please note that you are required to submit a new photo only once every five years.

### Deadline to complete the form

You must return your duly completed form within 45 days following receipt of our request for information update.

Please note that in accordance with the regulations, you must respond to the request for information update within the deadline indicated, otherwise your licence could be suspended.

### Obligation to complete the form

No licence holder is exempt from the obligation to complete and return the information updating form.

You will note that some of the information is pre-printed on the form. Sections are provided to make any necessary changes. You must also complete the other sections of the form, including the declarations on the back, and provide any documents required regarding each of these declarations.

### Recap of steps

When you receive your form and the accompanying return envelope:

- Fill out the front and back of the form and sign at the bottom on the reverse side;
- Return your form to the OACIQ within 45 days following receipt of our request for information update, using the return envelope provided;
- Enclose a passport-size photo taken in the last six months;
- Remember to include any documents required for each declaration.

For additional information, please contact a Certification agent at 450 462-9800 or 1 800 440-7170 (option 2), by fax at 450 676-3513, or by email at [certification@oaciq.com](mailto:certification@oaciq.com).



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## Record digitization

# Document before you destroy!

*By opening the door to computer technologies (digitization), the new Real Estate Brokerage Act has introduced new challenges when it comes to the keeping of registers and records, making it necessary last May for the Organisme d'autoréglementation du courtage immobilier du Québec (OACIQ) to develop and issue a Normative framework for the preservation, archiving and maintenance of records and registers. Since then, several agency executive officers or brokers have raised the following question: can paper registers and records be destroyed once the documents have been digitized?*

The answer is yes, as long as agencies or brokers acting on their own account follow the terms and obligations to which they are bound under various legislative instruments.

The Act to establish a legal framework for information technology states that documents required by law to be retained (such as records and registers) may be destroyed as long as they have been transferred in accordance with the requirements of the Act and the destruction is done following certain conditions.

### **How is a document digitized?**

For digitization to comply with the requirements of the Act to establish a legal framework for information technology, the transfer process must be documented. More specifically, documentation of the process must allow the agency or broker acting on his own account to show that:

- the digitized document contains the same information as the original paper document;
- the medium chosen (including the type of file, resolution, and EDM system) must provide stability and the required perennity of the digitized document over its entire life cycle, from creation to destruction, if applicable.

Documentation of the process allows the agency or broker acting on his own account **to guarantee and maintain the integrity** of the documents transferred to digitized media and thus **to preserve the legal value** thereof.

### **How should the transfer process be documented?**

Documentation must include:

- a reference to the original document format (in our case, paper);
- the transfer process used, i.e. a complete description of the equipment used and of the transfer process (by whom, when and how documents were digitized);
- the guarantees offered by the transfer process regarding the integrity of the documents, which implies a description of the quality control methods used and retaining the technical specifications of the digitizer(s) used.

This documentation **must be retained throughout the life cycle** of the document resulting from the digitization.

### **Who must document the transfer process?**

The Regulation respecting records, books and registers, trust accounting and inspection of brokers and agencies states that the **obligations related to the keeping of registers and records rest with agencies and brokers acting on their own account**. It follows that the agency or broker acting on his own account is responsible for documenting the transfer process.

### When and how should paper documents be destroyed?

The Act to establish a legal framework for information technology states that **before destroying** the paper copy of transferred documents, the person responsible must:

- establish and update rules to be applied prior to the destruction for transferred documents (e.g. these rules could be stated in a policy and outline the methods put in place to ensure the stability of the electronic document management system, control the quality of transferred documents, shred documents, etc);
- make sure that any confidential personal information contained in the documents to be destroyed is protected (e.g. an agency or broker acting on his own account who places paper documents in a recycling bin after the transfer would not be meeting this requirement. The use of a shredder, however, would meet this requirement).

### What impact does the digitization of records and registers have on the length of conservation?

A paper document that has been digitized in accordance with the requirements of the Act to establish a legal framework for information technology is replaced by the electronic document resulting from the transfer.

Given this, records and registers resulting from the transfer must be kept for at least 6 years following their final closing. They may then be destroyed, unless they constitute evidence in a civil, disciplinary, penal or criminal action, or, as provided under the Act respecting the protection of personal information in the private sector, they may be kept and used with the consent of the person concerned.

**In short**, by meeting the above requirements, agencies and brokers acting on their account will be able to destroy their paper documents once these have been digitized, and to enjoy all the advantages of electronic document management without putting themselves in a vulnerable position, since they will have ensured the legal value of their documents.

Failure to comply with these requirements can carry heavy consequences for an agency or broker acting on his own account. It is therefore important to know these requirements and to take the necessary measures to make sure they are met.

You will find various related tools on the following websites:

- Ministère des services gouvernementaux:  
[www.msg.gouv.qc.ca/gel/loi\\_ti/index.html](http://www.msg.gouv.qc.ca/gel/loi_ti/index.html)
- Commission d'accès à l'information:  
[www.cai.gouv.qc.ca](http://www.cai.gouv.qc.ca)

Please note that as part of its ongoing concern for providing quality services to brokers and discharging its public protection mandate, the OACIQ will soon publish a complete guide on the keeping of registers and records, which will include a section on the use of electronic media.

### Sources:

*La numérisation des documents administratifs - Méthodes et recommandations*, juin 2010, Bibliothèque et Archives nationales du Québec, Gouvernement du Québec

*An Act to establish a legal framework for information technology*, R.S.Q., c. C-1.1

*An Act respecting the protection of personal information in the private sector*, R.S.Q., c. P-39.1

*Regulation respecting records, books and registers, trust accounting and inspection of brokers and agencies*, R.R.Q., c. C-73.2, r.4 ●



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Since the coming into force of the Real Estate Brokerage Act on May 1, 2010, all real estate or mortgage agencies, as well as all real estate or mortgage brokers acting on their own account must submit an annual report on the sums held in trust and a copy of their disclosure notice register before **March 31, 2011**.

**ATTENTION:**

Agencies who have delegated to another agency their responsibility related to the opening and maintaining of a trust account only have their disclosure notice register to submit.

To obtain a copy of the trust transaction report, simply go to the OACQ web site at [www.oaciq.com](http://www.oaciq.com):

- Select "Resources" located at the top of the Home page
- Select "Inspection".

Before completing your annual trust transaction report, we invite you to consult the "Instructions - Trust transaction report", which you will find in the same place on our website (as well as the two following forms).

**NO ACTIVITY - TRUST ACCOUNT**

If you have had no activity on your general trust account for the period concerned, complete the form "Declaration of absence of activity - Trust transaction report".

**NO ACTIVITY - DISCLOSURE NOTICE REGISTER**

If there have been no disclosure notices entered on your disclosure notice register for the period concerned, complete the form "Declaration of absence of activity - Register of Disclosure Notices".

Finally, we invite you to contact the agency to whom you have delegated your obligations to ensure that it has indeed submitted your annual trust transaction report and, at the same time, review your delegation agreement.

*If you have any questions, feel free to contact **Karyne Dubreuil** (Ext. 8455) or **Doreen Carrière** (Ext. 8490) of the Inspection Department, at **450 462-9800**.*

**Instructions:  
How to complete your annual  
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To agency executive officers and brokers acting on their own account

# It's now time to complete your online "2010 Self-Inspection"

Your "2010 Self-Inspection" is now available on line. It is straightforward and user-friendly. Simply follow the instructions.

**ATTENTION :**

If you are a real estate or mortgage broker acting on an agency's account, please note that you do not have to complete the self-inspection.

To access it, just go to the OACIQ web site at [www.oaciq.com](http://www.oaciq.com):

- Select "Synbad" located at the top of the Home page;
- Select "Open a session" and enter your password;
- Select "Inspection".

Finally, we remind you that all executive officers of real estate or mortgage agencies and real estate or mortgage brokers acting on their own account, whether or not practicing the profession, whether their establishment has been inspected recently or is about to be, **must produce this self-inspection.**

**PLEASE NOTE:**

The duly completed "2010 SELF-INSPECTION" must be sent electronically to the Inspection Department **NO LATER THAN MARCH 1<sup>st</sup>, 2011** .

For any information, feel free to contact Johanne Langlois (Ext. 8476) or Karyne Dubreuil (Ext. 8455) of the Inspection Department.

Thank you for your cooperation. ●

## HAVE YOU NOTICED? ALREADY NEARLY **40%\*** OF LICENSEES IN QUÉBEC ACT **INDEPENDENTLY!**

Since the adoption of Bill 73, more and more real estate brokers are striking out on their own. Today, there are more than **6000\*** independent, grouped in more than 1200 independent agencies, or **nearly 40%** of all licensees practicing in Quebec.

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**WHO ARE WE?**

The Réseau des courtiers immobiliers indépendants du Québec (RCIQ) is an organization that brings together real estate brokers and agencies that are not members of recognized franchisors. The 1200 real estate agencies and independent practicing in Quebec currently grouped over 6000 brokers\*. It is a little-known fact that they constitute the largest group of real estate brokers in Quebec, much larger than the biggest franchisor (some 3900 brokers\*).

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# Read what's new in the incorporation file

*Bill 128, tabled by Québec Finance Minister Raymond Bachand in November 2010 and assented to in the National Assembly on December 10, is now available. You may review the Bill on the OACIQ website.*

This Act amends various provisions of the Real Estate Brokerage Act in order, among other things, to allow brokers working for an agency to set up a corporation and take advantage of tax benefits. The purpose of this amendment to the Act is to achieve the initial objective of the OACIQ regulations.

#### **Important note**

The amendments to the Real Estate Brokerage Act are contained in sections 14 to 24 of Bill 128. Among these, sections 15 to 17 and 21 to 24 deal with the incorporation issue and did not come into force when the Bill received assent on December 10, 2010. For these provisions to come into force, the OACIQ must first set by regulation, as required under the Bill, the rules governing brokerage activities within a business corporation. The OACIQ is actively working on developing the rules it hopes to see them adopted as soon as possible. Once the rules are established, the government will be able to set the date of coming into force of the provisions of Bill 128 pertaining to broker incorporation. We will let you know when this date is made public. ●

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## New OACIQ examinations

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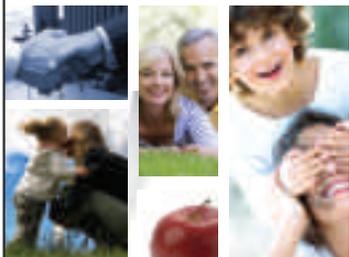
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*This is a reminder that in accordance with new OACIQ regulations, anyone applying for issuance of a licence must meet one of the following conditions regarding the knowledge of French:*

- have successfully taken the OACIQ examination drafted in French;
- have received, full time, no less than three years of secondary or post-secondary instruction provided in French;
- have passed the fourth or fifth year secondary level examinations in French as the first language.

Please note that the Charter of the French language recognizes that a person already has this knowledge if the person obtained a secondary school certificate in Québec as of the school year 1985-86.

In all other cases, this knowledge is evaluated by way of an examination administered by the Office québécois de la langue française. Proof of success in this examination will be required if a person who applies for an OACIQ licence takes the Organization's examination in English and does not meet one of the above conditions regarding knowledge of French. ●

# Clear answers to commonly-asked questions

*The coming into force of the new Real Estate Brokerage Act has introduced new legislative concepts that have an impact on your day-to-day professional activities. These concepts have generated a lot of questions on your part. We have taken the most common questions we receive and created a Frequently-Asked Questions (FAQ) page, now available on Synbad.*

*For example, many of you have asked about **a broker not being allowed to represent the buyer when selling an immovable in which he has a direct or indirect interest.***

*We have prepared an answer to this in the FAQ, which reads as follows:*

## **What does the prohibition to represent the buyer mean for a broker who is selling an immovable in which he holds a direct or indirect interest?**

Section 20 of the *Regulation respecting brokerage requirements, professional conduct of brokers and advertising* stipulates:

20. A licence holder selling, exchanging or leasing an immovable or enterprise in which a direct or indirect interest is held by the holder **may not represent an interested buyer** or lessee. The holder must without delay inform that person in writing that the holder is not acting as a representative and that the person may seek representation by a licence holder of his or her choice.

The case of the broker who is an owner or co-owner (direct interest) should be distinguished from the other cases (indirect interest). It should be noted that, in all cases, from the moment the broker acts, at least partially, as intermediary (the broker is not the sole owner or only has an indirect interest in the immovable), nothing prevents the broker who acts as listing broker from receiving compensation.

### **1. Broker owns the immovable alone or with others or the company of which he is the sole director or shareholder owns it (direct interest)**

The following rules must be observed:

- At the first opportunity, the broker must give notice of disclosure of his interest in the immovable, of the fact that he is not representing the buyer and that the buyer may have himself represented by a broker of his choice (using the form "Notice of Disclosure -- Purchase-Sale-Exchange" will fulfill this obligation).
- The broker may entrust the brokerage contract to his own agency and be represented by a colleague. He can also give the brokerage contract to another agency or to another broker.
- Due to the risk of conflict of interest, it is not recommended that a broker act as the listing broker for the marketing of his own immovable. A broker who then is not acting as a true intermediary runs the risk of not being able to enjoy the protection provided by the Fonds d'assurance responsabilité du courtage immobilier du Québec.

- A broker who nevertheless chooses to act as the listing broker for his own immovable and who fills out a brokerage contract naming himself as his agency's representative will be bound by all of the obligations pertaining to his acting as listing broker, including all of the professional conduct obligations towards the buyers and the brokers representing them, including the obligation to cooperate.
- Due to the obvious conflict of interest situation, the broker who is selling his own immovable may not in any way act on behalf of the buyer himself (e.g.: he may not fill out the Promise to Purchase for the buyer). If the buyer who has been given a notice of disclosure chooses not to be represented by a broker, the broker who is selling his own immovable can give him the forms (for example, the Promise to Purchase and its annexes) so that he can fill them out himself.

For more details on the rules to follow for the broker who is selling or purchasing an immovable, see the following article on our website: *What a broker or agent needs to know when buying or selling for himself* (article no. 5821).

## 2. Broker who holds an indirect interest in an immovable

The following rules must be observed:

- At the first opportunity, the broker must give notice of disclosure of his interest in the immovable, of the fact that he is not representing the buyer and that the buyer may have himself represented by a broker of his choice (using the form "Notice of Disclosure -- Purchase-Sale-Exchange" fulfills this obligation).
- Due to the risk of conflict of interest, it is a good practice to entrust the brokerage contract to a broker in his own agency or to another agency (or to a broker acting on his own account).
- If a buyer who has been given a notice of disclosure chooses not to be represented by a broker, the broker who acts as listing broker for the immovable in which he holds a direct and indirect interest may not represent him.
- However, he may fill out the transaction documents (Promise to Purchase and annexes, Counter-Proposal, etc.) and, although not representing the buyer, he must treat him fairly and provide him with objective advice and information on all of the facts relevant to the transaction.
- A broker who does not feel capable of fulfilling his obligations (fair treatment, objective advice and information) should refrain from filling out the transaction documents for the benefit of the buyer. However, he may give him the forms (for example, the Promise to Purchase and its annexes) so that the buyer can fill them out himself. The case of the sale of a house inhabited by the broker but which is owned by his spouse is an example of a situation where it is difficult to imagine that he would be able to fulfill his obligations objectively.
- The broker who chooses to act as listing broker for the sale of an immovable in which he holds a direct or indirect interest should check with the Fonds d'assurance responsabilité du courtage immobilier du Québec whether the professional liability insurance policy covers such a transaction.

### Other questions?

If you have any other queries on the new Act, please refer to the FAQ on *Synbad*: there is a very good chance that you will find satisfactory answers to your questions. ●



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# Who owns an agency's brokerage contracts?

The OACIQ has received several queries regarding «ownership» of an agency's brokerage contracts since the coming into force of the new Real Estate Brokerage Act on May 1, 2010.

The answer to this question resides in the parties to the brokerage contract. In this regard, nothing has changed: the brokerage contract is entered into by the selling owner and the agency, which is represented by the broker. The broker is not a party to the contract per se.

In short, as under the former Real Estate Brokerage Act, brokerage contracts continue to belong to the agencies, and not to the brokers who represent them. Only when a broker is acting on his own account is the contract between the broker and the seller.

Although the brokerage contract is «owned» by the agency, the new regulations allow the client, if the broker leaves the agency to act on his own account or for another agency, to choose between «following» the broker, remaining with the agency, or cancelling the contract.

For more on this topic, read the following articles on our website:

- *Standard letter and Transitional Annex: brokerage contracts made before and after May 1, 2010* (Article no. 15708)
- *Mechanisms in case of ceasing of activities by a broker acting for his or her own account or for an agency, and in case of ceasing of activities by an agency* (Article no. 15709) ●

## **ERRATUM:** Advertising Guide for real estate and mortgage agencies and brokers

Please note that from page 15 to 25:

- the term "mortgage real estate agency" should read "real estate mortgage agency" and the abbreviation "Mrtg R.E. Agcy" should read "R.E. Mrtg Agcy";
- the term "mortgage real estate broker" should read "real estate mortgage broker" and the abbreviation "Mrtg R.E. Bkr" should read "R.E. Mrtg Bkr".

## Still paying high fixed costs?

See how a mortgage broker career can change your insight on the industry!

Did you know you are qualified to become a mortgage broker if you obtain your **OACIQ's** licence before May 1<sup>st</sup>, 2010? (no extra course required)

### Why opt for a mortgage broker career?

- ✓ **No high fixed costs**
- ✓ **Flexible schedule**
- ✓ **No open houses** to organize
- ✓ Offer a beneficial **free service** to your clients\*
- ✓ Transactions that can generally be completed in **one appointment**

## READY to take the challenge?



**JOIN** one of the largest mortgage brokerage agency in **Quebec!**

514 287 1211  
**multiPRETS.ca**

Visit our **Career** section!

**Multi-Prêts**  
**MORTGAGES**  
MORTGAGE AGENCY

\*Standard residential mortgage

# Don't forget the interactive tool!

Just a word to remind you that the OACIQ has designed an interactive tool which you can use to get additional information on the topics covered during the mandatory continuing education activity on the new Act.

Once you have attended the session, you may access the interactive tool by going to your record on Synbad.

Don't hesitate to use it: it is very useful when you need to clarify something or refresh your memory on particular aspects of the Act. ●

**Bell**

Now being a licence holder of OACIQ gives you one more privilege.

Here's a plan that will suit your business needs.

### ELITE OFFICE PLAN

**49<sup>00</sup>\$/MO**

Offer code 110414574

**800 ANYTIME MINUTES**

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**UNLIMITED NIGHTS AND WEEK-ENDS (6pm-8am)**



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**BONUS :** Sign on for a new activation on Elite Office Plan and receive a 100\$ credit.

\*0,40\$/month fee for 911 apply.

Free shipping & Service all across Quebec  
Your official agent for OACIQ,  
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Offer can end without notice. Available with proof of valid OACIQ license with new activation on a 3-yr. term. Valid in Ontario and Québec. Available with compatible devices, within network coverage areas available from Bell Mobility (EVDO or HSPA/HSPA+) and its partners' network coverage areas where technology permits. Extended coverage in certain parts of Manitoba and Saskatchewan is provided by a roaming partner and may be either HSPA or GSM where available, and is compatible with a Bell HSPA device with post-paid service but certain services may not be operable. Extended coverage not available to residents of Manitoba and Saskatchewan. Long distance and roaming charges (including foreign taxes) may apply outside your local area. Airtime charges (and long distance charges, if applicable) apply (a) for calls you make, from the time you press "Send" until you press "End" or otherwise disconnect your call; and (b) for calls you receive, from the moment the calling party initiates the call, including ring time, until you press "End" or otherwise disconnect the call. Paper bill service charge (\$2/mo) applies unless you register for e-bill and cancel your paper bill. Data charges apply if you do not subscribe to a data plan or unlimited Mobile Browser; fees may apply for features, content and roaming when outside your local area. Upon early termination, price adjustment charges apply. Subject to change without notice; not combinable with other offers. Taxes extra. Other conditions apply. 0.40\$/month fee for 911 apply.

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4865, rue Jarry Est, **514 329-0000**  
3299, rue Beaubien Est, **514 374-4000**

## Heading in the right direction ?



**GINETTE Cholette**

Real estate broker  
Re/Max Alliance inc.  
Président of Re/Max Ambiance inc.  
et Re/Max Alliance inc.



**NORMA Gagné**

Real estate broker  
Re/Max Alliance inc.



**DAVID Gauthier-Racine**

Real estate broker  
Re/Max Ambiance inc.



**YVES Dufresne**

Real estate broker  
Re/Max Alliance inc.

## 4 directors for you

- Division and business training
- Business plan to suit you
- Continuous customized training

Contact us for  
a meeting

Join our team in all



|||||

## Survey on advertising

# Your participation is important

Back in November, you were invited to take part in a survey on the relevance of continuing to publish ads in our **Profession Broker** magazine. In the survey, you were asked to indicate your preference regarding advertisers among brokers, agencies, franchisers, Partner Program advertisers, or members of the real estate industry.

Judging by the number of comments and replies received, it appears that this question is of great interest to you. This is good, because we are precisely trying to get as many comments as we can in order to generate the best possible publication for you. Please be assured that we will keep you informed on the direction that will be retained by the Board of Directors with regards to advertising in **Profession Broker** magazine.

We hope that you will continue to respond in great numbers to our surveys on matters that concern you directly. It is our way of finding out about things that interest you and to make the choices that will best meet your needs.

*Thank you for your participation!* ●



**Thank you** to all of our  
**2010 National Sales Conference** attendees.  
You made it an overwhelming success!

**Highlights from the conference include:**

- Brian Buffini, Tom Sjödin and digital marketing expert Mitch Joel provided terrific insights in keynote addresses at our largest conference ever held.
- Themed networking events served as the perfect opportunity to reconnect with old friends and make new ones.
- Always ready to support a great cause, Royal LePage raised more than \$146,000 for the Royal LePage Shelter Foundation.
- More than 60 trade fair exhibitors, covering nearly 12,000 sq ft, brought attendees the latest in technology and real estate tools.
- Live Twitter feed, mobile event website, vCard networking and a QR code game helped attendees to find new ways to connect.

Visit [www.royallepage.ca/careers](http://www.royallepage.ca/careers)  
to learn more about **Royal LePage**.

Helping you is what we do. 

## Agenda Notes

### April

#### OACIQ OFFICES WILL BE CLOSED

**April 22, 2011**  
Good Friday  
statutory holiday

**April 25, 2011**  
Easter Monday  
statutory holiday

The  
OACIQ  
was  
there!

**Mortgage Forum  
2010**  
At Montréal's  
Palais des congrès,  
November 21 - 22,  
2010.

The  
OACIQ  
will be  
there!

**Royal LePage  
Recognition Evening**  
At Laval's  
Château Royal,  
February 4, 2011.

## The OACIQ and you

### Info OACIQ Centre

#### 2010: a momentous year

In 2010, the number of calls received by the Info OACIQ Telephone Information Centre was much higher than the year before. Whereas in 2009 the Information Centre had logged some 43,000 calls for the year, this number exceeded 60,000 in 2010, with 70% of calls coming from licence holders.

The information agents at the OACIQ Info Centre are trained to answer your question on the new Real Estate Brokerage Act. From the very first day the new Act came into force, they have been providing accurate information on the new legislative measures.

Throughout the year, they were also very active in introducing *Synbad* to brokers who were less familiar with our extranet, and to help brokers register for the mandatory continuing education activity on the new Act.

The OACIQ Info Centre: your go-to information source!

### Education Department

#### Mandatory continuing education activity on the new Act: a resounding success!

At the end of December 2010, over 17,000 brokers had attended or were registered to attend the mandatory continuing education activity on the new Act, and 109 sessions had already been presented. Thus by the end of the year, a great majority of licence holders had already fulfilled this professional requirement and were able to put their learnings into practice in their daily activities.

Thank you for responding to this request in such great numbers in order to comply with the new Act within the prescribed deadline.

### Certification Department

#### The profession is alive and well

The number of real estate brokerage professionals who had a valid licence to practice as of January 1, 2011 was significantly higher than as of January 1, 2010, up to 19,638 from 17,621. This means 2,017 brokers joined or rejoined the ranks of the profession in 2010, representing an 11% increase.

To put this number in perspective, the number of additional licence holders as of January 1, 2010 over the previous year was 1,150, representing a 7% increase.

### Assistance Service

#### Always a useful resource

The number of requests received by the Assistance Service in 2010 totalled 1,803, remaining relatively stable compared to 2009 numbers.

As part of its new responsibilities, the Service now handles requests for compensation under the Real Estate Brokerage Indemnity Fund, which has now been integrated to the OACIQ. All necessary resources have been mobilized to meet these new requirements.

As far as the Service's new responsibilities regarding account mediation and arbitration, we cannot yet evaluate the impact as this change is still too recent.

Do you prefer to view **Profession Broker** online on the OACIQ website or to receive it by mail?

Although there are advantages to maintaining your subscription to *Profession Broker*, you should know that you now have the option to discontinue your subscription and view the publication online on the OACIQ website.

A link to unsubscribe has been created to make this service flexible and easy to use.

Simply go to **My record** on *Synbad*, the OACIQ extranet, and indicate your preference by clicking on the link to deactivate it:

I wish to subscribe to **Profession Broker**

Please note that you can resume your subscription at any time by reactivating this link.

# RE/MAX RESULTS



**Results:** RE/MAX brokers represent 23%<sup>1</sup> of all realtors in Quebec and nearly half the homes sold in Quebec are represented by a RE/MAX broker<sup>2</sup>

**Revenue:** on average, RE/MAX brokers earn more than \$125,000 per year<sup>3</sup>

**Worldwide network:** 70 countries, 6,796 offices and nearly 100,000 brokers bringing together the right sellers and the right buyers

**Expertise:** brokers with many years of accumulated experience, supported by a high-performance network of agencies.

**Work tools:** only RE/MAX offers its clients Tranquilli-T, an exclusive transaction protection program

**Training:** brokers get advanced training via satellite through the RE/MAX college, university and continuing education network

**remax-quebec.com:** an excellent reference on the Internet for real estate searches in Quebec

**Visibility:** a considerable corporate advertising budget of more than \$10 million a year, cumulating both corporate investments and through our agencies and brokers, for maximum visibility

**Quality of service:** according to Leger Marketing and Commerce magazine, RE/MAX ranks among the top 30 most admired companies in Quebec

**Generosity:** more than \$14 million donated to Operation Enfant Soleil in 20 years, with \$1.26 million in 2009

1. Based on OACIQ statistics as of 08/20/2010.

2. Montréal : 39% - residential sales statistics - MLS Greater Montreal - cumulated from January 1<sup>st</sup> to June 30<sup>th</sup>, 2009. Metropolitan Quebec : 49.5% - sales statistics of inter-agencies - cumulated from January 1<sup>st</sup> to June 30<sup>th</sup>, 2009.

3. RE/MAX Quebec, data covering January 1 - November 30, 2010 period.

RE/MAX  
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