

EXPLANATORY LEAFLET

ANNEX L - INCOME PROPERTY

HIGHLIGHTS

Following the launch in June 2022 and November 2023 of revised versions of the real estate brokerage forms for residential immovables containing less than 5 dwellings and immovables held in co-ownership, the OACIQ began the task of **modernizing its recommended forms**. The purpose of this work is to **harmonize all brokerage forms** according to the changes introduced in 2022 and 2023 and, of course, to ensure their compliance with the *Real Estate Brokerage Act* (REBA) (CQLR, c. C-73.2) and the regulations thereunder.

IMPORTANT: We recommend that you finalize the forms concerned that have not been completed on InstanetForms[™] **no later than September 30 at midnight**. You must not access the forms concerned between 12:01 am and 6:00 am (Montreal time) on October 1, 2025, as the change will take effect at that time.

The forms concerned, completed and signed before October 1, 2025, remain valid.

CLAUSE L2.7 – REMUNERATION TO THE AGENCY OR BROKER BOUND BY A BROKERAGE CONTRACT TO PURCHASE – INSTRUCTIONS TO THE NOTARY

The rewording of clause L2.7 aims to simplify the understanding of the mechanism for calculating the remuneration due to the buyer's real estate broker. To resolve the issues raised, it is now clearly stated that the selling price indicated in the promise to purchase **includes** the remuneration (including taxes) and that the remuneration must be **deducted** from the selling price and not added to it.

When clause L2.7 is used, the remuneration due to the buyer's real estate broker must not be calculated based on the already increased price indicated in the promise to purchase. This constitutes a financial disadvantage for the parties who thus pay more remuneration.

Clauses L2.7.1 and L2.7.2 have been added to distinguish between two situations in which clause L2.7 may be used:

- ☐ **L2.7.1 –** SELLER NOT REPRESENTED BY A REAL ESTATE AGENCY OR REAL ESTATE BROKER ACTING ON HIS OWN ACCOUNT
- □ L2.7.2 SELLER REPRESENTED BY A REAL ESTATE AGENCY OR REAL ESTATE BROKER ACTING ON HIS OWN ACCOUNT WHO OFFERS TO SHARE THEIR REMUNERATION WITH THE REAL ESTATE AGENCY OR REAL ESTATE BROKER ACTING ON HIS OWN ACCOUNT BOUND BY A BROKERAGE CONTRACT TO PURCHASE

OTHER CHANGES ARE STRUCTURAL OR TECHNICAL IN NATURE.