



## WHAT IS FAIR TREATMENT?

Providing fair treatment means acting transparently and communicating relevant information about a property objectively, taking into account that this information may well influence a prospective buyer or seller. This means being fair toward the rights and obligations of all parties to the transaction, whether or not they are represented by a broker.

Here is a list of comparative examples showing the differences between fair treatment and broker representation.

Note that the following examples are not an exhaustive list of actions that may be taken by a licensee when treating a party fairly.

### **Fair treatment**

Objective and relevant information for the completion of a transaction while respecting your rights and obligations and those of all parties involved.

### **Representation**

Strategic information, acting as an advisor and being able to negotiate in your interest.

# SITUATIONS WITH A BUYER



**BROKER BOUND TO A SELLER** by *Exclusive brokerage contract – Sale* **OR** **COLLABORATING BROKER NOT BOUND** by *Exclusive brokerage contract – Purchase*

Visiting the property with the client.

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Filling out a promise to purchase form with the client without providing one's opinion or advice on various elements.

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Pointing out that the area where the property is located has some environmental or geographical features.

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Letting the buyer show up alone for building inspection.

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Informing the seller **objectively** of any modification requests by the buyer, especially following building inspection. In the event of an agreement, provide details on the *Amendments* form.

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Submitting the *Promise to purchase* (PP) form to the seller, explaining the terms offered by the buyer while remaining **neutral and objective**.

**IMPORTANT:** Whether in a fair treatment or broker representation situation, the information entered on the *Declarations by the seller of the immovable* form must be accurate and verified beforehand. These are facts that can influence a transaction and must be conveyed in a neutral and objective manner.



## **BROKER BOUND TO A BUYER** by *Exclusive brokerage contract – Purchase*

Visiting the property with the client and raising the relevant elements related to his needs, making him aware of property aspects that deserve further verification or inspection.

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Filling out a promise to purchase form with the client, advising him on the price, deadlines and other specific elements (e.g.: inclusions and exclusions) to be entered that are related to his needs. Providing advice on adding specific conditions to the promise to purchase to further verify certain aspects of the property following the visit (e.g.: swimming pool, particular installations that the buyer wishes to make).

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Recommending that experts related to regional and environmental particularities be consulted, such as recommending testing for pyrite, radon, pyrrhotite.

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Accompanying the buyer during inspection, advising him to consult experts if necessary and explaining the choices available to him, as well as the deadlines to be respected.

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Renegotiating the terms of the promise to purchase with the seller's broker, notably by justifying the requests made, for instance, following building inspection. In the event of an agreement, provide details on the *Amendments* form.

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Presenting the seller with the details of the promise to purchase and promoting the buyers and defending their interests with the seller and his broker in connection with the conditions provided.



## FAIR TREATMENT SITUATION

### When is it advisable to complete the *Notice from the broker without an exclusive brokerage contract – Purchase form*?

The *Notice from the broker without an exclusive brokerage contract – Purchase form* explains to the buyer the role and obligations of the collaborating broker, as well as the method of remuneration. This written notice confirms that the buyer understands that he has had the relevant information to fully grasp its scope.

A collaborating broker without a brokerage contract works *de facto* for the seller and collaborates with the seller's broker. Even if he causes a buyer to become interested in a property offered for sale by the seller's broker, he does not represent, defend, protect or promote his interests.

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However, the collaborating broker must **treat** the buyer **fairly**. This means that he must:

- provide him with objective information about all the facts relevant to the transaction and about his rights and obligations;
- not disclose confidential or strategic information;
- verify the information he provides and be able to prove the accuracy thereof;
- respect the confidentiality of the information entrusted to him and use the personal information he receives for the sole purpose for which the information is provided;
- avoid placing himself in conflicts of interest.

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The notice also states that the broker may not claim any remuneration or fees from the buyer. However, the broker may, in certain cases, claim remuneration from the seller's broker. Where applicable, the broker's remuneration will be based on the remuneration sharing offer set forth in the seller's brokerage contract.

**FOR ANY OTHER QUESTIONS, PLEASE CONTACT US!**

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