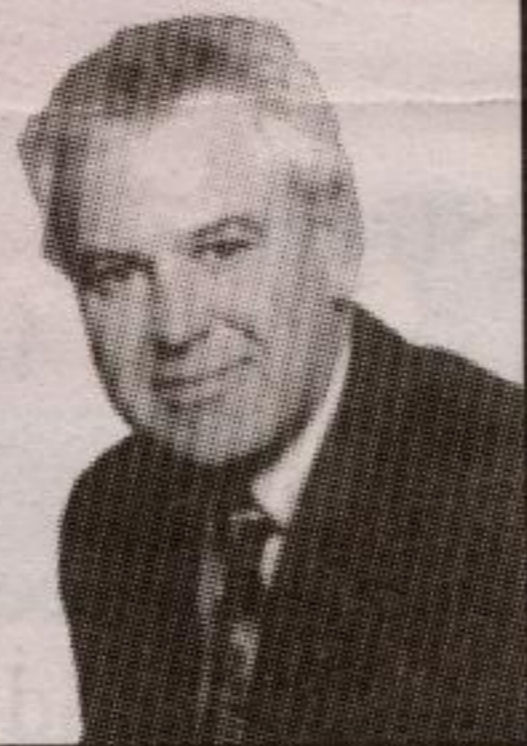


Alan McPhedran, \*Sales Rep.



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# Realtors applaud introduction of new Ontario legislation

New consumer legislation in Ontario will bring the real estate profession into the 21st century by increasing consumer protection and respect for the profession, according to Brian Sukkau, president of the Ontario Real Estate Association (OREA).

Legislation introduced to the Legislature Sept. 26 included updates to the Real Estate and Business Brokers Act that has governed the profession since 1930.

"No substantive changes have been made to this Act in over 50 years while the real estate market has undergone radical change," Sukkau said.

"Today's market includes real estate franchises, independent contractors and e-commerce, none of which were contemplated in the existing Act."

OREA has lobbied for several years to get changes to the Act.

"This proposed new legislation is a major milestone in the association's ongoing efforts to reflect the reality of today's sophisticated marketplace for consumers and realtors," Sukkau said.

Five years ago, OREA succeeded in

its goal of achieving self-management for the real estate profession. That's when the Real Estate Council of Ontario was established.

"RECO has been able to achieve many of the reforms we wanted, such as mandatory consumer protection," Sukkau said. "This legislation represents the next level of enhanced consumer protection. For instance, we anticipate that regulations under this

Act will include stronger sanctions against 'false information' and will require brokers and salespeople to be certified if they wish to promote themselves as 'specialist' in a particular type of real estate."

The Ontario Real Estate represents 31,000 brokers and

salespeople and 43 real estate boards throughout the province. Members of the association may use the 'realtor' trademark that identifies them as real estate professionals who subscribe to a high standard of ethics and service. OREA serves its members through a wide variety of publications, educational programs and special services. The association also provides all real estate licensing courses in Ontario.

'No substantive changes have been made to this Act in over 50 years while the real estate market has undergone radical change.'

—Brian Sukkau, OREA president



Futures Realty Inc.



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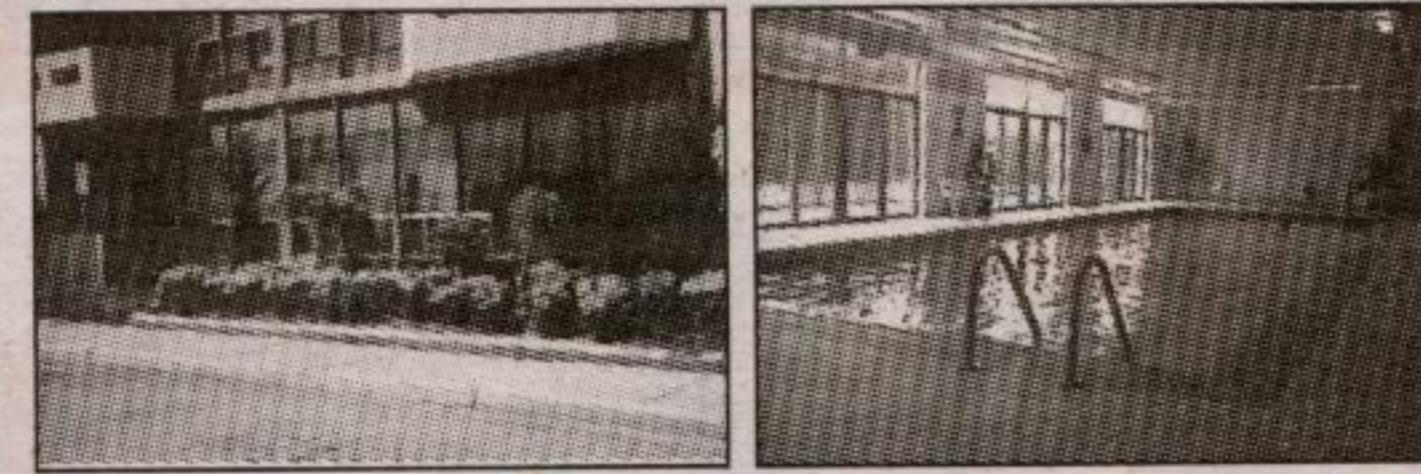
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