# **Discussion Paper**

# **December 2021**

### Introduction

On March 4, 2020, the [Trust in Real Estate Services Act, 2020 (TRESA, 2020)](https://www.ontario.ca/laws/statute/02r30) received Royal Assent. TRESA, 2020 amends the Real Estate and Business Brokers Act, 2002 (REBBA), the legislation that governs real estate brokerages, brokers and salespersons (registrants) in Ontario. REBBA and its regulations are administered and enforced by the Real Estate Council of Ontario (RECO).

The Ministry of Government and Consumer Services (the ministry) is continuing the process of developing proposed regulations to bring the related TRESA, 2020 legislative changes into force. In the first phase, regulations were made to allow registered salespersons and brokers to incorporate and be paid through a personal real estate corporation, as well as to allow registrants to use more recognizable terms, such as “real estate agent” and “REALTOR®”, to describe brokers and salespersons in advertisements. Phase 1 concluded in October 2020.

This posting on Ontario’s Regulatory Registry is for the purpose of consulting on the second phase of regulation development, which includes key proposals to:

1. Update the Code of Ethics regulation (the Code) under REBBA;
2. Transfer procedural and technical requirements from the Code to other regulations;
3. Enhance disclosure requirements and other registrant obligations to better protect the public and increase choice;
4. Update RECO’s regulatory powers and tools, including revising the procedures of RECO’s discipline committee; and
5. Add a condition to the exemption from the registration requirement under REBBA for auctioneers.

This paper provides an overview of some of the key regulatory proposals that are being brought forward in Phase 2. It is not intended to provide a comprehensive summary of all the proposed changes, nor is it a stand-alone document. Rather, it is meant to be read in conjunction with the draft regulations that are attached to this posting:

* Regulation to amend Ontario Regulation 567/05 – General;
* New regulations to replace Ontario Regulation 580/05[[1]](#footnote-1):
  + Code of Ethics;
  + Discipline Committee;
* Regulation to amend Ontario Regulation 579/05 – Educational Requirements, Insurance, Records and Other Matters.

In addition to seeking feedback on the regulatory proposals, the ministry is looking for comments on the proposal to have these regulatory changes and the associated legislative changes in TRESA, 2020 come into force on September 1, 2022, to allow the sector to prepare for and implement these changes. See Appendix A for the list of legislative provisions that are proposed to come into force at that time.

Input on the regulatory proposals and attached draft regulations is being sought from the public, industry and other stakeholders from December 10, 2021 through January 24, 2022.

### 

### Overview of Key Phase 2 Regulatory Proposals

The ministry is seeking input on the proposed regulation changes outlined below and set out in the attached draft regulations.

**1. New Code of Ethics (Code)**

Since the last comprehensive review of REBBA almost twenty years ago, the real estate trading industry, technology and regulatory practices have experienced fundamental shifts. To ensure that the requirements under REBBA effectively address contemporary business practices and public expectations, the ministry is proposing changes to the Code.

The ministry first consulted publicly on a proposed new Code from June 1 through July 2, 2021. Informed by the feedback from that consultation, the ministry is proposing further updates to the Code and is bringing them forward now in conjunction with related regulatory proposals.

As noted in the earlier consultation, the Code can be confusing for both registrants and the general public because it mixes ethical requirements (e.g., honesty and integrity) with technical and procedural requirements (e.g., details about what must be included in written agreements).

The changes being proposed would streamline registrant obligations to enhance professionalism and consumer protection. The updated Code is principle-based, articulating requirements that registrants must comply with in relation to matters such as integrity, quality of service and conflicts of interest; it is proposed that technical and procedural requirements in the current Code will be moved to other regulations under REBBA.

**Reference:** Proposed New Code of Ethics Regulation

**2. Offer Process**

The current Code requires a real estate brokerage representing a seller to disclose the number of competing offers to every person who makes a written offer, but it prohibits the brokerage from disclosing the substance of the offers.

The ministry is proposing changes to give buyers and sellers more choice in the real estate trade process by allowing a registrant to conduct an open offer process and disclose the details of competing offers at the seller’s direction. Prospective buyers would have the choice of whether to participate in this process.

If approved, the changes would:

* Remove the regulatory provision concerning competing offers from the Code[[2]](#footnote-2);
* Add a provision addressing competing offers to the General regulation that would:
  + Permit a brokerage representing a seller to disclose information about the substance of competing offers (e.g., offer price, closing date) to the other persons making offers if the seller directs the brokerage to do so;
  + Stipulate that no personal information may be disclosed, or any other information that would identify the person making the offer.

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

**3. Information and Disclosure Obligations**

The ministry is proposing changes to improve the information registrants must provide to buyers, sellers and others in relation to providing real estate services. This is intended to help the public understand their choices for engaging or interacting with a registrant, as well as the different obligations registrants have under the different forms of engagement or interaction.

**A. Definitions/Interpretation**

REBBA and its regulations currently provide for registrants to work with both “clients” and “customers”. This has been a source of confusion for the public who may not be aware of the differences between the two terms.

Currently, “client” is defined in terms of a representation agreement between a brokerage and a person for the purposes of a trade in real estate. The person is a client of both the brokerage and a salesperson or broker employed by the brokerage who represents the person pursuant to the representation agreement.[[3]](#footnote-3) The brokerage, and the registrants it employs, owe a fiduciary duty to the client.

A “representation agreement” is defined as a written, oral or implied agreement between a brokerage and a person under which they agree that the brokerage will represent the person in a real estate trade.[[4]](#footnote-4)

A “customer” is defined as a person who has an agreement with a brokerage under which the brokerage (and brokers or salespersons that the brokerage employs) provides services to the person and who is not represented under a representation agreement.[[5]](#footnote-5)

While registrants must act with honesty and integrity towards every person they deal with in the course of a trade, they are required to promote and protect the best interests of only their clients.

The amendments in TRESA, 2020, if proclaimed in force, along with regulation changes, are intended to reduce the confusion created by the different obligations registrants owe to clients and customers. The legislative changes, if proclaimed, together with the proposed regulatory amendments, would:

* Retain the current definitions of “client” and “representation agreement”, with minor amendments to reflect that registrants may represent and provide services to clients.
* Remove the term “customer” in the Act and regulations and, where applicable, replace it with a new term, “self-represented party”.
* Define “self-represented party” as “a party that meets the prescribed criteria”.

The ministry is now proposing complementary regulatory changes to prescribe the criterion for the purposes of the definition of “self-represented party; specifically, that a self-represented party is not represented by a brokerage under a representation agreement. The proposed regulation amendment also stipulates that a representation agreement between a registrant and a person is not implied where:

1. A registrant provides assistance to a person in the course of, or incidental to, providing services or representing the registrant’s client and the registrant does not encourage the other person to rely on the registrant’s skill or judgment in respect of a trade in real estate (for example, helping a buyer to complete an offer to purchase property belonging to the registrant’s seller client, but not providing any advice on decisions made by the buyer);
2. A registrant provides a person with general information related to the business of trading in real estate (for example, sharing general real estate market statistics); and
3. A person enters into an agreement solely for purposes of the registrant charging or collecting remuneration[[6]](#footnote-6) and the registrant provides no services to the person (for example, a self-represented seller offers to pay a percentage of the sale price as remuneration to the buyer’s brokerage).

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

The ministry is also proposing to include the following transition provisions to specify what happens with customer agreements that are still in place when the Phase 2 legislative and regulatory changes take effect:

* REBBA and its regulations as they read immediately before the changes would apply to agreements between brokerages and customers that were entered into before the changes take effect as long as the agreements have not expired or been amended on or after the transition date.
* Customer agreements that have not expired within 120 days after the transition date would be deemed to expire at that time.

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

**B. Agreements, Statements and Disclosure Requirements**

The current Code sets out detailed requirements for the information that brokerages must provide to buyers and sellers before entering into an agreement in respect of a trade in real estate[[7]](#footnote-7). Information must be provided in relation to:

* Available service alternatives, including a representation agreement or another type of agreement;
* Services the brokerage would provide under the agreement;
* The possibility the brokerage could represent more than one client in the same trade (i.e., multiple representation), with written consent of all clients and the services to be provided in that situation.

The current Code also includes more specific requirements for disclosure before multiple representation[[8]](#footnote-8), as well as requirements for the written disclosure of any property interest the registrant has in real estate that is the subject of a trade.[[9]](#footnote-9)

In addition, the current Code sets out requirements for the contents of written agreements between a brokerage and a buyer or seller[[10]](#footnote-10), including:

* The dates on which the agreement takes effect and expires;
* The method for determining any remuneration to the brokerage or to any other brokerage (in the case of a seller client) and how remuneration to the brokerage will be paid;
* The services the brokerage will provide under the agreement.

Note that this is not an exhaustive list of current information and disclosure requirements but is provided for the purposes of explaining the key changes being proposed.

If proclaimed in force, certain amendments made by TRESA, 2020 would create new regulation-making authority authorizing the Registrar to specify the content and form of statements (including disclosures) that registrants must provide.[[11]](#footnote-11)

To enhance consumer protection, the ministry is putting forward the following regulatory proposals that pull together existing and new requirements and streamline them:

* Consolidate technical and procedural requirements related to agreements, statements and disclosures in the General regulation.
* Require the Registrar appointed by RECO to publish an **information guide** that includes the following:
* An indication that a person may interact with a registrant either as a client through a representation agreement, or as a self-represented party.
* A summary of the rights and obligations of registrants, clients and self-represented parties in the context of trading in real estate.
* An explanation of the risks of being a self-represented party.
* A statement advising a person who is contemplating being a self-represented party to seek independent professional advice.
* An indication that agreements with registrants may include terms related to the termination of the agreement.
* Examples of remuneration arrangements in relation to a trade in real estate for a broker or salesperson and a brokerage.
* A caution that a brokerage may represent more than one client in respect of the same trade in real estate (i.e., multiple representation), but only if the brokerage obtains written consent from every client represented by the brokerage in respect of that trade.
* An overview of the services that the brokerage would provide to each client in the event of multiple representation.
* An explanation of how to file a complaint about the conduct of a broker or salesperson to the employing brokerage and/or RECO.
* Any other information the Registrar considers relevant in respect of the rights and obligations of registrants, clients and self-represented parties.
* Registrants would be required to provide a copy of the information guide to a person before providing services or assistance to that person in relation to trading in real estate.
* A registrant would be required to explain the contents of the information guide before providing services or assistance to a person in relation to a specific trade in real estate.

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

* A person who chooses to be a client is, by definition, represented under a representation agreement with a brokerage. Although the representation agreement may initially be implied or oral, it must be put into writing before any offer is made. The **representation agreement** would be required to include the following information clearly, comprehensibly and prominently:
* The date on which the agreement takes effect;
* The date on which it expires;
* The method for determining:
  + 1. the amount of any remuneration payable to the brokerage, and
    2. in the case of an agreement with a seller, the amount of any remuneration payable to any other brokerage;
* The method for paying any remuneration owed to the brokerage;
* The services that the brokerage will provide under the agreement; and
* The terms related to the termination of the agreement, if any.

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

* If a person chooses to be a **self-represented party** rather than a client, the registrant would be obligated to take the following steps as soon as possible before providing assistance or information to the self-represented party in relation to a trade in real estate:
* Explain the risks of being a self-represented party;
* Advise the person to seek independent professional advice;
* Confirm that the registrant will not represent or provide services to the person as a client;
* Make a declaration, in the form and manner determined by RECO’s Registrar, that these steps have been taken; and
* Make best efforts to obtain a written acknowledgement from the self-represented party that the registrant has taken these steps.

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

* To enhance consumer protection, it is proposed that the following general requirements would apply to all disclosures under the Act and regulations made by registrants to the public, in addition to other specific requirements as set out in the regulation:
* A disclosure, consent, declaration or acknowledgment must be written in plain language that is clear and concise and it must be presented in a manner that is logical and likely to bring to the person’s[[12]](#footnote-12) attention the information that is required to be conveyed;
* A disclosure must be identified by the prominent placement and formatting of the word DISCLOSURE (e.g., using bold font, uppercase letters).
* In addition, a registrant who is required to make one of the mandatory disclosures set out below would be required to:
* Make the disclosure to the person receiving the disclosure in accordance with the requirements specified for that disclosure;
* Make a written declaration that the disclosure has been made in accordance with those requirements;
* Make best efforts to obtain a written acknowledgment from the person that the disclosure has been received.
* Note that most of these disclosures are already required under the current regime.

**Mandatory disclosures owed to a client:**

* That a brokerage is representing or proposes to represent multiple clients with respect to a specific trade (i.e., multiple representation);
* Direct or indirect financial benefit that a registrant or related person may receive in connection with services provided to the client (e.g., referral fees);
* Any property interest of the registrant or persons related to the registrant (defined broadly) in real estate that is the subject of a trade;
* Material facts about real estate that is the subject of a trade.

**Mandatory disclosures owed to a self-represented party:**

* Written declaration by the registrant that they have explained the risks of being a self-represented party, advised the party to seek independent professional advice, and confirmed to the party that the registrant will not represent the party as a client.
* If applicable, that the brokerage is already representing a client with respect to a specific trade.

**Mandatory disclosures owed to others in relation to a specific trade:**

* Any property interest of the registrant or persons related to the registrant (defined broadly) in real estate that is the subject of a trade – must be disclosed to every person making or receiving an offer;
* That a brokerage is representing both the seller and a prospective buyer with respect to a specific trade (multiple representation) – must be disclosed to every other person who makes a written offer;
* Details of any terms of an agreement between a brokerage and its seller client relating to remuneration that may affect whether an offer to buy is accepted (e.g., an agreement in relation to commission to be paid to the registrant) – must be disclosed to any person who makes a written offer;
* Disclosure of any terms in separate brokerage agreements, one with a buyer or seller requiring the buyer or seller to pay the brokerage remuneration and the other with another person under which the brokerage seeks remuneration, in respect of the same trade – must be disclosed to both the buyer/seller and the other person;
* Material facts about the real estate that is the subject of a trade where the seller has a legal obligation to disclose such facts to a buyer and the facts are known to the broker or salesperson who represents the seller – must be disclosed to every buyer who expresses an interest in the real estate.

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

**4. Real Estate Council of Ontario (RECO) Powers and Tools**

Consistent with the legislative changes made through TRESA, 2020, the ministry is proposing regulatory changes to help RECO operate more efficiently and focus its compliance and enforcement efforts where they are most needed and most effective. As set out in more detail below, the proposed regulatory changes would include:

* Updating the rules about the information RECO’s Registrar must make publicly available;
* Specifying the purposes for which the Registrar can require registrants to provide the Registrar with transactional data and related information;
* Providing the Registrar with additional authority over administrative matters related to certain advertising, record-keeping and notice requirements.

**A. Public Information**

Currently, RECO’s Registrar is required to make certain information publicly available, including the name and address of every registrant and information regarding their registration. Certain information must always be publicly available (e.g., registrant names and addresses), while other information must be publicly available for a minimum of 60 months (e.g., certain information relating to compliance and enforcement). If proclaimed in force, amendments made by TRESA, 2020 together with these regulatory proposals, if made, would require the Registrar to make additional information in respect of registrants and other prescribed persons available to the public.[[13]](#footnote-13)

The ministry is proposing regulation changes that would, for example, require the Registrar to publish:

* Supplementary registrant information including certain business contact information, registration number and date the registration expires;
* Information about persons who beneficially own or control 10 per cent or more of the equity shares of a brokerage;
* Reasons, or a summary of the reasons, for:
* A Registrar’s proposal that has not yet been disposed of to revoke, refuse to renew or suspend a registration or to apply conditions to a registration;
* A Registrar’s proposal to revoke, refuse to renew or suspend a registration or to apply conditions to a registration that the registrar has carried out;
* The fact that a registration has been voluntarily cancelled or not renewed, and the reasons or a summary of the reasons if known to the Registrar;
* The fact that a matter has been referred to discipline by the Registrar and the reasons or a summary of the reasons for the referral.
* The time period for publishing information about a Registrar’s proposal to revoke, refuse to renew or suspend a registration or to apply conditions to a registration that the Registrar has carried out would be extended to at least 60 months.

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

**B. Transactional Data**

RECO does not currently have express authority to collect transactional data about real estate trades; for example, the number of sales that involve multiple representation or the number of residential vs. commercial trades. Lack of access to such data limits RECO’s ability to target its compliance and enforcement initiatives to activities associated with the highest risk to the public.

If proclaimed in force, amendments made by TRESA, 2020 would permit the Registrar, subject to regulations, to require registrants to provide certain information with respect to a trade in real estate and specify the form and time in which it must be provided.[[14]](#footnote-14)

The proposed regulatory provisions would set out the following circumstances under which the Registrar may require that registrants or groups of registrants provide specified information related to a trade:

* Data may only be collected to:
* Exercise a power or duty related to the administration of the Act or the regulations;
* Further regulatory oversight, including assessing trends that may impact compliance and enforcement activities;
* Further consumer education and awareness in relation to consumer protection and a fair, safe and informed real estate market; or
* Further registrant education and awareness regarding roles and responsibilities.
* The Registrar would not be permitted to collect information about identifiable individuals who are not registrants or former registrants, other than for purposes of exercising a power or duty related to the Act or regulations.
* The Registrar would be required to give registrants notice for a request that gives them a reasonable amount of time to collect the information requested.

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

**C. Administrative Matters**

The Registrar currently has limited authority over certain administrative matters, including requirements related to advertising, record-keeping and notice. Proclaiming the relevant sections of TRESA, 2020 in force and developing the necessary regulations would increase administrative efficiency by providing the Registrar with additional authority over these matters.

**Advertising:** If proclaimed in force, amendments made by TRESA, 2020 would create regulation making authority to authorize the Registrar to specify requirements regarding advertising.[[15]](#footnote-15)

The proposed regulatory changes would:

* Move the advertising requirements found in the current Code[[16]](#footnote-16) to the General Regulation;
* Authorize the Registrar to specify requirements in relation to advertising that do not conflict with any existing requirements;
* Require the Registrar to publish any such requirements on RECO’s website.

**Record-keeping:** Currently brokerages are obligated to retain all documents and records they are required to make under the Act/regulations for at least six years, subject to certain exceptions.[[17]](#footnote-17) If proclaimed into force, the amendments made by TRESA, 2020 would create regulation making authority to, among other things, authorize the Registrar to specify not only the location but also the manner and time in which documents, records and trust accounts must be kept by brokerages or former brokerages.[[18]](#footnote-18)

The proposed amendments to the regulation would:

* + Authorize the Registrar to determine the time, manner and location for the retention of documents and records;
  + Require a brokerage to make any records that are reasonably required for the conduct of the brokerage’s business of trading in real estate, in addition to other records required under the Act and the regulations.

**Reference:** Proposed amendments to O. Reg. 579/05 – Educational Requirements, Insurance, Records and Other Matters

**Notice of Certain Changes:** The ministry is proposing regulatory changes that would require brokerages to notify the Registrar of the following matters:

* + Any shortfall in the trust account of the brokerage;
  + When the brokerage determines there is missing trust property.

**Reference:** Proposed amendments to O. Reg. 579/05 – Educational Requirements, Insurance, Records and Other Matters

* + Require brokerages to notify the Registrar of certain changes in the brokerage’s financial circumstances (e.g., in relation to insolvency).

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

**5. New Discipline Committee Regulation**

Under the current regime, RECO’s Discipline Committee may consider and determine whether a registrant has failed to comply with the Code and may issue a fine or require a registrant to take educational courses. The rules and procedures of the Discipline and Appeals Committees are currently set out in the Code and the General Regulation.[[19]](#footnote-19)

If proclaimed in force and subject to new regulations, the amendments made by TRESA, 2020 would broaden the scope and powers of the Discipline Committee. The Discipline Committee would have the authority to consider whether a registrant has failed to comply with any provision in the Act or regulations and would have the power to suspend, revoke or apply conditions to a registration, in addition to its existing order-making powers.[[20]](#footnote-20) In addition, the Appeals Committee would no longer exist and appeals would be brought to the Licence Appeal Tribunal instead.

To give effect to these changes, the ministry is proposing, among other things, to:

* Create a new regulation dealing with the rules and procedures of the Discipline Committee, incorporating the relevant provisions currently found in the Code and the General Regulation;
* Include certain updated provisions in relation to committee composition, appointments and processes; for example:
* Apply additional restrictions to the composition of the discipline committee and discipline committee panels (e.g., at least one member must never have been an “interested person” of a registrant; an officer, director or employee of an association that represents registrants or the interests of registrants; or a member of the board of the administrative authority);
* Add flexibility with respect to the term of the appointment (i.e., a day specified in the appointment letter or three-year term (increased from two years));
* Permit the appointment of more than one vice-chair;
* Prohibit the Registrar from referring a matter to the discipline committee if more than two years have passed from the time the Registrar first became aware of the facts upon which the matter is based;
* Set rules for the Registrar’s publication of final decisions of the Committee;
* Establish transitional rules in relation to outstanding matters referred to the Discipline Committee or appealed to the Appeals Committee before the transition date.

**Reference:** Proposed New Discipline Committee regulation

**6. Other New Provisions**

**A. Adding a Condition to the Registration Exemption for Auctioneers**

Subject to certain exemptions, REBBA requires any person who trades in real estate in Ontario to be registered to do so. Some exemptions include full-time employees of a party to a trade, lawyers providing legal services if the trade is a legal service or incidental to legal services, and auctioneers if the trade is made in the course of and as part of the auctioneer’s duties as an auctioneer.

The ministry is proposing regulation changes to add a condition that an auctioneer must meet to qualify for the exemption. The proposed condition would stipulate that an auctioneer must have no duties other than receiving, managing and recording competing bids and accepting the highest bid as part of an auction bidding process.

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

**B. Protection of Property**

The ministry is proposing adding a new provision to the General Regulation respecting registrant responsibilities in relation to the protection of property. The provision would:

* Prohibit a registrant from providing access to a property in the absence of a registrant, except with the written consent of the owner of the property.
* Require a registrant who provides access to a property to take reasonable steps to protect the property and its contents from damage, loss or destruction.

**Reference:** Proposed amendments to O. Reg.567/05 – General Regulation

### Next Steps

When this consultation period closes, the feedback from the consultation will be reviewed and analyzed. Where appropriate, revisions to the proposed draft regulations will be considered and the Phase 2 regulations will be finalized, subject to approvals.

As mentioned above, the ministry is proposing that the Phase 2 regulations, if approved, and the associated legislative changes in TRESA, 2020, if proclaimed, would come into force on September 1, 2022. This timing is intended to allow time for the sector to prepare for and implement these proposed changes.

In addition, a third phase of regulation development is planned to set out the details of the administrative penalty regime that was enabled through TRESA, 2020, as well as consider further areas of regulatory reform (e.g., specialist certification program, updates to the registration process).

**APPENDIX A**

**Proclamation of Legislative Amendments**

The ministry is proposing to proclaim the following provisions of the Trust in Real Estate Services Act, 2020 (TRESA, 2020) in force along with the regulatory changes:[[21]](#footnote-21)

|  |  |
| --- | --- |
| **Section** | **Description** |
| s. 1 | Short title of Act |
| s. 2 (4) | Interpretation |
| s. 4 (1), (2) | Exemptions |
| s. 8 | Registration |
| s. 10 | Expiry of order |
| s. 11 | Heading to Part V |
| s. 12 | Complaints, registrar’s powers and discipline proceedings |
| s. 13 | Inspections |
| s. 16 (1), (2), (4) | Freeze order |
| s. 17 (2), (3) | Freeze orders, non-registrants |
| s. 18 (2) | Trust account |
| s. 19 | Notice of changes to registrar |
| s. 22 (1) | Prohibition re breaking contract |
| s. 23 | Offers to purchase real estate |
| s. 25 | Offence |
| s. 27 | Information to be made available to the public |
| s. 28 | Information to the registrar |
| s. 29 | Time and form for giving information |
| s. 31 | Minister’s regulations |
| s. 32 (1)-(8), (11)-(15) | Lieutenant Governor in Council regulations |
| s. 33 | Amendment to Collection and Debt Settlement Services Act |
| s. 34 | Amendment to Licence Appeal Tribunal Act, 1999 |
| s. 35 | Amendment to Ontario Labour Mobility Act, 2009 |
| s. 36 | Amendment to Residential Tenancies Act, 2006 |
| s. 37 | Amendment to Safety and Consumer Statutes Administration Act, 1996 |
| s. 38 | Amendment to Toronto Islands Residential Community Stewardship Act, 1993 |

1. The ministry posted a proposed updated Code on the Regulatory Registry for consultation from June 1 – July 2, 2021. The proposed Code that is posted here has been revised based on feedback from the earlier consultation. [↑](#footnote-ref-1)
2. Ontario Regulation 580/05, Code of Ethics, s. 26. [↑](#footnote-ref-2)
3. Ontario Regulation 567/05, General Regulation, s. 1(1). [↑](#footnote-ref-3)
4. Ontario Regulation 567/05, General Regulation, s. 1(1). [↑](#footnote-ref-4)
5. Ontario Regulation 567/05, General Regulation, s. 1(1). [↑](#footnote-ref-5)
6. This is a requirement under Ontario Regulation 567/05, General Regulation, ss. 23(1). [↑](#footnote-ref-6)
7. Ontario Regulation 580/05, Code of Ethics, s. 10. [↑](#footnote-ref-7)
8. Ontario Regulation 580/05, Code of Ethics, s. 16, s. 17. [↑](#footnote-ref-8)
9. Ontario Regulation 580/05, Code of Ethics, s. 18(1) to (3). [↑](#footnote-ref-9)
10. Ontario Regulation 580/05, Code of Ethics, s. 11. [↑](#footnote-ref-10)
11. Real Estate and Business Brokers Act, 2002, unproclaimed s. 51(1)18. [↑](#footnote-ref-11)
12. “Person” refers to client, self-represented party or other person (as applicable). [↑](#footnote-ref-12)
13. Real Estate and Business Brokers Act, 2002, unproclaimed s. 48. [↑](#footnote-ref-13)
14. Real Estate and Business Brokers Act, 2002, unproclaimed s. 48.1. [↑](#footnote-ref-14)
15. Real Estate and Business Brokers Act, 2002, unproclaimed s. 51 (1) 18 iv. [↑](#footnote-ref-15)
16. Ontario Regulation 580/05, Code of Ethics, s. 36. [↑](#footnote-ref-16)
17. Ontario Regulation 579/05, Educational Requirements, Insurance, Records and Other Matters, s. 18. For an exception see s. 19.1. [↑](#footnote-ref-17)
18. Real Estate and Business Brokers Act, 2002, unproclaimed s. 51 (1) 8. [↑](#footnote-ref-18)
19. Ontario Regulation 580/05 ss. 42-53; Ontario Regulation 567/05 s. 42. [↑](#footnote-ref-19)
20. Real Estate and Business Brokers Act, 2002, unproclaimed s. 21. [↑](#footnote-ref-20)
21. Note that the following sections and subsections of the Trust in Real Estate Services Act, 2020 were proclaimed as part of Phase 1: s. 2 (2) and (5), 3, 4 (3) and (4), 7, 14, 15, 16 (3), 17 (1), 18 (1), 20, 21, 22 (2), 24, 30, 32 (9). [↑](#footnote-ref-21)