

For Immediate Release
September 15, 2016

New Actions Against Unlicensed Real Estate Services in BC

A B.C.-registered company and two B.C. residents have been ordered to stop providing unlicensed real estate services by the Superintendent of Real Estate for British Columbia, and two real estate licensees have received suspensions and maximum fines from the Real Estate Council of British Columbia for facilitating unlicensed activity.

Shangren Vancouver Settlement Service Ltd. and its operators Feng 'Fanny' Ni and Xiao Wen 'Wendy' Ye have been ordered by the Superintendent to immediately cease providing unlicensed services in B.C. The Superintendent found unlicensed services were provided to purchasers of homes and were facilitated through the use of Chinese-language websites www.vanfun.net and www.vanfun.com. A freeze was ordered on a company bank account for further investigation.

Parties to the Orders may request a hearing before the Superintendent or otherwise appeal the Superintendent's Orders to the Financial Services Tribunal.

In July 2016, the Real Estate Council issued a related disciplinary order against licensee Xiao Ming 'Alban' Wang for facilitating Vanfun's unlicensed real estate services. Mr. Wang's real estate licence was suspended for 12 months and he was ordered to pay \$10,000.

The Real Estate Council has also taken action against Xin 'Selena' Li for encouraging unlicensed activity by providing real estate services and paying referral fees to an unlicensed entity. In August 2016, Ms. Li received a seven-month suspension and was ordered to pay \$10,000.

The Superintendent and Council are committed to coordinated action which protects consumers from companies and individuals that provide real estate services without the appropriate licences, and real estate licensees who facilitate unlicensed services.

Unlicensed providers may charge opportunistic fees and commissions, and expose consumers to other potential misconduct. Only individuals and brokerages licensed and overseen by the Real Estate Council carry errors and omissions insurance, manage funds through trust accounts, and meet educational and professional standards.

Real estate licensees must protect consumers, as well as themselves and the integrity of the real estate market, by upholding their professional responsibilities and not facilitating unlicensed and non-exempt real estate services in B.C.

Recent amendments to the Real Estate Services Act, which are expected to be brought into force later this fall, will significantly increase the penalties against licensees and against unlicensed individuals or companies. Maximum penalties for individuals will rise from \$10,000 to \$250,000 per contravention. Penalties for brokerages or unlicensed companies will rise to \$500,000 per contravention, from the current maximum of \$20,000.

Protect yourself and your clients from unlicensed activity

Before working with a real estate service provider, check whether he or she is licensed by visiting the Real Estate Council's website at <https://online.recbc.ca/public-search>.

Developers and real estate licensees are encouraged to report suspected unlicensed real estate services to the Office of the Superintendent of Real Estate:

Office of the Superintendent of Real Estate
2800 – 555 West Hastings Street
Vancouver, BC V6B 4N6
Phone: 604-660-3555
Toll-free: 1-866-206-3030
Email: RealEstate@ficombc.ca

Complaints of real estate licensees facilitating unlicensed providers of real estate services should be made to the Real Estate Council:

Real Estate Council of British Columbia
900 – 750 West Pender Street
Vancouver, BC V6C 2T8
Phone: 604-683-9664
Toll-free: 1-877-683-9664
Email: info@recbc.ca

Learn More:

- Superintendent's orders on the Financial Institutions Commission website: www.fic.gov.bc.ca/index.aspx?p=enforcement/realest
- Superintendent's Information Bulletin RESA-16-001 on Unlicensed and Non-Exempt Real Estate Services: http://www.fic.gov.bc.ca/index.aspx?p=real_estate/bulletins_resa
- Real Estate Council of BC disciplinary orders: <http://www.recbc.ca/complaints/discipline.html>
- Exemptions from the real estate licensing requirement are set out in section 3 of the [Real Estate Services Act](#) and in Part 2 of the [Real Estate Services Regulation](#)