Real Estate Regulators Announce Expanded Administrative Penalties

Changes increase range, amount of penalties for real estate professionals who contravene rules

The Office of the Superintendent of Real Estate (OSRE) and the Real Estate Council of BC (RECBC) are announcing changes to administrative penalties for real estate professionals that come into effect February 1, 2021.

“Expanding the use of administrative penalties so they can be used in a broader range of contraventions, encourages compliance and strengthens consumer protection for British Columbians,” said Micheal Noseworthy, Superintendent of Real Estate.

The changes made by the Superintendent

- expand the list of designated contraventions eligible for administrative penalties,
- update the administrative penalty amounts, and
- create four categories of administrative penalties with penalty amounts that increase according to the level of risk of harm to the public.

Requirements and obligations for real estate professionals have not been changed. Those currently in place remain in force.

RECBC has developed Administrative Penalty Guidelines that set out how the regulator will apply administrative penalties under these amendments. The Guidelines detail:

- RECBC’s process for issuing an administrative penalty,
- the criteria for a designated contravention to be eligible for an administrative penalty, and
- the reconsideration process.

RECBC has also amended its publication policy to include the publication of all administrative penalties over $1,000. Administrative penalties and disciplinary fines issued by RECBC are reinvested in education and information resources for the public and real estate professionals, to further enhance consumer protection in real estate transactions.

These changes have been made following an extensive consultation process. A summary report of key themes received during the public consultation can be found on OSRE’s consultation website [insert hyperlink]. OSRE will monitor the implementation and effectiveness of these rule changes after their implementation as part of its regular work moving forward.

OSRE is a regulatory agency of the B.C. government that carries out the regulatory, oversight and enforcement duties of the Superintendent of Real Estate. It receives its authority from the Real Estate Services Act, the Real Estate Development Marketing Act and the Strata Property Act.

RECBC is a regulatory agency established by the provincial government. Its mandate is to protect the public by enforcing the licensing and conduct requirements of the Real Estate Services Act for individuals and brokerages engaged in real estate sales, rental property and strata management.
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