

## Bill 16: The QPAREB Seeks to Build Buyer Confidence

**Montreal, October 29, 2024** - The Quebec Professional Association of Real Estate Brokers (QPAREB) submitted a brief as part of the update of the Regulation establishing various rules concerning divided co-ownership (the Regulation). The brief presents recommendations on ensuring the protection of the public as well as on the formalization of certain common practices used in real estate transactions involving divided co-ownership.

Accordingly, the QPAREB suggests a standardization of the Syndicate certificate currently proposed by the government, and that it include the same clauses as those used in a form widely used by real estate brokers, thus promoting transactional transparency. The Association also recommends adding a provision to the Regulation that sets out who is authorized to complete, sign, and issue the Syndicate's certificate in order to prevent conflicts of interest.

Furthermore, the QPAREB feels that it is important to clarify the Syndicate's obligation to provide information so that it includes, in addition to judicial proceedings, all disputes in arbitration and mediation, as well as formal notices received or sent by the Syndicate.

"Our recommendations ultimately aim to eliminate any significant differences between buying a house and buying a divided co-ownership property," states Nathalie Bégin, president of the QPAREB's Brokerage Practices Committee. "The interest of our clients and the confidence of buyers are at the heart of our concerns."

### Recommendations and measures proposed

1. Amend article 10 of the Regulation to require that the Syndicate's certificate adopt all the clauses from the OACIQ form entitled, *Request for Information to the Syndicate of Co-Owners (RIS)*.
2. Add a provision to the Regulation specifying who is authorized to complete, sign, and issue the Syndicate's certificate.
3. Broaden the Syndicate's obligation to provide information to include disputes in arbitration and mediation, as well as formal notices received or sent by the Syndicate.
4. Increase the request for two years of information as stated in paragraphs 2 and 4 of article 10 of the Regulation to three years in order to harmonize the Regulation with real estate brokerage practices.
5. Change the term "year in progress" to "calendar year" so that the regulatory provision aligns with the Interpretation Act, and end paragraphs 3 and 6 of Section 10 with the phrase "as of the certificate date."

6. Specify the scope and meaning of the term “summary description” in article 10, paragraph 7 of the Regulation so that it includes a minimum number of elements, thus eliminating any discretion on the part of the Syndicate.
7. Allow real estate agencies to hold a deposit in trust.

### **About the Quebec Professional Association of Real Estate Brokers**

The Quebec Professional Association of Real Estate Brokers (QPAREB) is a non-profit association that brings together more than 15,000 real estate brokers and agencies. It is responsible for promoting and defending their interests while taking into account the issues facing the profession and the various professional and regional realities of its members. The QPAREB is also a major player in many real estate dossiers, including the implementation of measures that promote homeownership. The Association reports on Québec's residential real estate market statistics, provides training, tools and services relating to real estate, and facilitates the collection, dissemination and exchange of information. The QPAREB has its head office in Quebec City, administrative offices in Montreal and a regional office in Saguenay. It has two subsidiaries: Société Centris inc. and the Collège de l'immobilier du Québec. Follow its activities at [qpareb.ca](http://qpareb.ca) or via its social media pages: [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

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