

## Dawkins, Christina FIN:EX

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**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Wednesday, June 29, 2016 8:46 AM  
**To:** Dawkins, Christina FIN:EX; Vandall, Jonathan FIN:EX  
**Subject:** REVISED - 9AM version  
**Attachments:** 2016 06 29 Consumer Protection FINAL.docx; Itinerary - June 29 - Housing Announcement.docx; NR\_Premier IAG recommendations\_June 29 DRAFT 2 June 28 610pm.docx; QA\_Premier NR after report\_28June16\_DRAFT June 29 V1.docx; SN\_mmdj - real estate - Draft 1.docx

Jamie Edwardson

Communications Director | Ministry of Finance | Province of British Columbia  
P: (250) 356-2821 | M: (250) 888-0021 | [jamie.edwardson@gov.bc.ca](mailto:jamie.edwardson@gov.bc.ca)

Page 02 to/à Page 06

Withheld pursuant to/removed as

s.13

**Questions and Answers**  
**Premier Housing Announcement**

**DRAFT – JUNE 29, 2016**

**1. Why are you ending self-regulation if that wasn't recommended by the IAG?**

The IAG was asked to make recommendations that improve the existing model – as they said themselves, the decision on self-regulation rests with government. Their recommendations in that context are important and we accept them – but we have to do better.

After reading the report, our conclusion is that the privilege of self-regulation in the real estate industry must end. This report examines the shady practices and challenges plaguing the real estate market, particularly in the Lower Mainland, putting consumers at risk and tarnishing the reputations of honest professionals in the sector. We will act to better protect British Columbians when making one of their most important family investments – purchasing a home.

**2. What does “ending self-regulation” mean in practical terms?**

Presently the majority (13) of the members of the real estate council are appointed by industry. We will reconstitute the Real Estate Council with a majority of public-interest, non-industry members. The council will retain licensing and discipline responsibilities, under the oversight of the new, dedicated superintendent with expanded authority. The ability to make rules and bylaws will no longer rest with the council but will lie with the superintendent. Government will be able to pass a regulation giving any of council's remaining responsibilities to the superintendent, should the need arise.

**3. What will happen to the staff members of the Council?**

They will continue to undertake the day to day activities of the council. They will report to the council and work to implement the recommendations identified for them, as well as any regulations and rules that will be made by the new superintendent.

**4. What recommendations require legislative changes?**

Government will first bring forward legislation to:

- Implement the recommended penalties (recommendation 16). We will also increase the fines for (i) unlicensed activity and (ii) offenses commensurate with the recommended penalty increases. (These are not recommendations in the report but it retains the balance between various types of penalties.)
- Allow for commissions from licensees engaging in misconduct to be given to council. Council will use these proceeds to further licensee and public education about the industry and regulation. (recommendation 17)

- Make the managing broker responsible for ensuring the owner of the brokerage does not engage in the business of the brokerage if the owner is not a licensee (an interpretation of recommendation 23)
- Give the superintendent the power to oversee and direct the operations and activities of the Council. These powers will include but not be limited to those in (recommendation 21). These are listed on page 47 of the report (draft version).
- Replace the board with government appointed members (a more stringent version of recommendation 19).
- Give the superintendent regulation, rule and bylaw- making authority (not in the report but part of ending self-regulation).
- Remove rule and bylaw making authority from the Council (prospectively). Current rules and bylaws would continue.
- Give the authority to the government (LGiC) to make regulations transferring all of the powers granted to the Council to the superintendent (or to repeal such a regulation).

Other recommendations in the report may also require legislative changes. Some are more complex and require action in further steps later on.

**5. Will there be a summer session to implement legislative changes?**

We are working on the legislation needed and will be bringing it forward as soon as it can be ready – at the next available session. We believe this is an urgent matter and are acting as quickly as possible.

**6. How and when is the Superintendent going to be selected?**

The position will be posted today and the search will get underway. The job is a public service role appointed by Order In Council – just like any other government executive at that level.

**7. What will their role be?**

The new superintendent will have expanded power and authority to oversee the regulation of real estate licensees, and make regulations and rules that govern the industry.

**8. Will the Real Estate Council still exist in some form?**

The council will continue to exist but it will be reconstituted with a majority of non-industry members who will operate under the significantly increased oversight of the Superintendent. It will no longer have the ability to make rules and bylaws.

**9. What will happen to the people currently working at the real estate council --**

They will continue to do their work and carry out their responsibilities, reporting to the reformed Council and under the oversight of the new superintendent. The rules and regulations they administer will come to be established primarily by the superintendent.



**10. Is self-regulation to blame for the current situation?**

Self-regulation has been challenged by the pace of the marketplace, and hasn't kept up effectively with the changes in the industry.

The majority of people in the real estate industry are honest and professional. But a regulatory system that does not put consumers first, ultimately fails to protect the vast majority of agents.

**11. How soon will you be able to implement the IAG report recommendations?**

We are working in the legislation needed and will be bringing it forward as soon as it can be ready – at the next available session. We believe this is an urgent matter and are acting as quickly as possible.

**12. How will you select the new public members of the board?**

Government appointed members will be selected through the existing board resourcing system. Our intention is also to act quickly to establish a reconstituted board that can support the implementation of these actions.

**13. What will happen to existing rules and bylaws passed by the council?**

The existing bylaws will continue to be in effect. However, the power to make any new rules and bylaws will lie with the superintendent.

**14. Are there any recommendations of the report that you are not implementing?**

One of the recommendations (recommendation 20) is that the responsibility for regulating unlicensed activity be placed with the real estate council instead of the superintendent. Given the other changes we are making, this responsibility will continue to lie with the superintendent. However, the report did speak to the need for both licensed and unlicensed activity to be under the jurisdiction of a single regulator. Following the changes we will make, both types of activity will be under a single regulator – the superintendent.

**15. Why are you not addressing money laundering and foreign money?**

The issue of foreign money is not ignored – we announced steps in the February budget, and even now we're tracking the data necessary to help us understand what effect it's having and how best to address it. Managing cross-border flows of investment and currency is not something a provincial government can do by itself. Minister de Jong discussed the issue with Minister Bill Morneau at the recent finance ministers' meeting, and the working group announced last week will be looking at the issue, along with other important matters.

## Housing Announcement

Tymac Launch, North Foot of Main Street  
Vancouver, B.C.

**Date:** Wednesday, June 29<sup>th</sup>, 2016  
**Podium:** Yes -  
**Arrival Time:** 12:40 PM  
**Dress:** Business

**Event Summary:** Premier Clark to make an announcement on Housing  
**Action/Visual:** Premier making an announcement with the Vancouver Skyline in the backdrop  
**Venue Audience:** Premier, Media  
**MLAs attending:** Hon. Mike De Jong  
**Additional VIP's:**  
**Media Relations:** Stephen Smart / Parm Bains

Time	Event Itinerary
10:00 AM	Anish on site for set up.
12:40 PM	Premier arrives and proceeds s.15 De Jong will already be in the briefing room. Minister
12:42 PM	Anish to provide a briefing on the event
12:45 PM	Premier and Minister De Jong move to event space. Premier proceeds to her assigned spot marked by tape while Minister De Jong proceeds to podium
12:47 PM	Minister De Jong opens up the event by providing background on the event
12:48 PM	Minister De Jong hand the podium over to the Premier
12:49 PM	Premier delivers remarks
12:52 PM	Stephen Smart via moderator mic opens up Q & A with media. Note: Listen in only line available for media
1:07 PM	Premier departs

Contacts

## DRAFT

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### SPEAKING NOTES | INTRO REMARKS – JUNE 29, 2016

#### FINANCE MINISTER MICHAEL DE JONG

#### REAL ESTATE REGULATION ANNOUNCEMENT

In February, the Real estate council of BC asked Superintendent of Real Estate Carolyn Rogers to head up an independent panel to examine regulation of the real estate sector.

Since the mid-1980s, the role and responsibilities of regulating professions have increasingly been delegated to the professions themselves for good reasons.

And real estate industry enjoyed that privilege as well. s.13

s.13

The findings of yesterday's report show the regulatory structure s.13

s.13

s.13

The report presented to the Council yesterday is a comprehensive examination of the practices and challenges plaguing the real estate industry right now, and paints a troubling picture.

It includes 28 primary recommendations to improve the sector's governance, oversight, transparency and accountability for consumers, including seven recommendations for government.

These recommendations address all aspects of governance, oversight and regulation of the real estate industry, as well as protection and fairness for consumers against questionable behaviour in the market.

s.13

Some people asked yesterday – why didn't the group address the fundamental question, should the industry continue to be self-regulated.

Quite correctly, the response was that this is a question only government can answer.

And with that, I would like to introduce Premier Christy Clark.

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## NEWS RELEASE

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For Immediate Release  
[release number]  
[Date]

Office of the Premier  
Ministry of Finance

### **Government ends self-regulation, strengthens consumer protection in real estate industry**

VANCOUVER – Premier Christy Clark announced today that government will end the industry self-regulation in the real estate industry and overhaul governance, oversight, transparency and accountability of the sector.

“After reading the report, our conclusion is that the privilege of self-regulation in the real estate industry must end,” Premier Christy Clark said. “This report examines shady practices and challenges plaguing the real estate market, particularly in the Lower Mainland, putting consumers at risk and tarnishing the reputations of honest professionals in the sector. We will act to protect British Columbians when they are making one of their most important family investments – purchasing a home.”

Government also accepts the recommendations of the Independent Advisory Group and will:

- Reconstitute the Real Estate Council with a majority of public-interest, non-industry members.
- Establish a dedicated Superintendent of Real Estate with enhanced regulation- and rule-making authority to carry out the changes required to restore public confidence.
- Implement the recommended penalties, as well as increased fines for unlicensed activity and other offences.
- Allow for commissions from licensees engaging in misconduct to be taken back to council.
- Make the managing broker responsible for ensuring the owner of the brokerage does not engage in the business of the brokerage if the owner is not a licensee.
- No longer permit licensees to offer dual agency representation.

“Government is assessing the best and fastest way to enhance transparency and consumer protection in the real estate industry,” Finance Minister Michael de Jong said. “We are working on legislation that will expand the powers of the superintendent of real estate to address these issues, ensure appropriate public representation on the board, and implement higher disciplinary and administrative penalties.”

The new and enhanced role for the superintendent will give additional powers to address the other recommendations made in the report, including the comprehensive Code of Ethics and Professional Conduct, requiring increased standards for licensees, and requiring record keeping and reporting that will help identify industry practices that may be placing consumers at risk.

Action to protect consumers in the real estate market is just one part of government's strategy to address affordability, which also includes plans to increase supply, focus on smart transit expansion, support first-time homebuyers, and increase rental supply.

Contact:

Name

Title

Ministry

Ph. #

## Dawkins, Christina FIN:EX

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**From:** Vandall, Jonathan FIN:EX  
**Sent:** Wednesday, June 29, 2016 8:40 AM  
**To:** Dawkins, Christina FIN:EX  
**Subject:** RE: Qs and As  
**Attachments:** QA\_Premier NR after report\_28June16\_DRAFT cd comment.docx

Two questions to discuss with you. Re: Council and 'prospective' rule making.

**Jonathan (Jon) Vandall**  
Financial and Corporate Sector Policy Branch

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**From:** Dawkins, Christina FIN:EX  
**Sent:** Tuesday, June 28, 2016 10:43 PM  
**To:** Edwardson, Jamie GCPE:EX  
**Cc:** Vandall, Jonathan FIN:EX  
**Subject:** Fwd: Qs and As

Jamie. Here are my recommended edits.

Jon-when you get in tomorrow morning could you please take a quick look at these. I think Jamie will need them first thing but since you are in early you might be able to get any last minute comments to him. Thx.

Chris

Sent from my iPhone

Begin forwarded message:

**From:** "Chris Dawkins's.22  
**Date:** June 28, 2016 at 10:37:15 PM PDT  
**To:** <[christina.dawkins@gov.bc.ca](mailto:christina.dawkins@gov.bc.ca)>

**Questions and Answers  
Premier Housing Announcement**

**1. Why are you ending self-regulation if that wasn't recommended by the IAG?**

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**2. What does “ending self-regulation” mean in practical terms?**

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s.13

- Allow for ~~disbursement~~ disbursement of commissions from licensees engaging in misconduct to be given to council (recommendation 17). Council will use these proceeds to further licensee and public education of the industry and regulation.
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**5. Will there be a summer session to implement legislative changes?**

We are working on the legislation needed and will be bringing it forward as soon as it can be ready – at the next available session. We believe this is an urgent matter and are acting as quickly as possible.

**6. How and when is the ~~s~~Superintendent going to be selected?**

The position was posted today and the search is underway. The job is a public service role appointed by Order In Council – just like any other government executive at that level.

**7. What will their role be?**

The new superintendent will have expanded power and authority to oversee the regulation of real estate licensees, and make regulations and rules that govern the industry.

**8. Will the Real Estate Council still exist in some form?**

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**9. What will happen to the people currently working at the real estate council --**

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Self-regulation has been challenged by the pace of the marketplace, and hasn't kept up effectively with the changes in the industry.

The majority of people in the real estate industry are honest and professional. But a regulatory system that does not put consumers first, ultimately fails to protect the vast majority of agents.

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Numbering Style: 1, 2, 3, ... + Start at:  
1 + Alignment: Left + Aligned at: 0.63  
cm + Indent at: 1.27 cm

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## Dawkins, Christina FIN:EX

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**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Wednesday, June 29, 2016 6:19 AM  
**To:** Dawkins, Christina FIN:EX  
**Subject:** Fw: Docs for today

Fyi comments below i'm working in

Sent from my BlackBerry 10 smartphone on the TELUS network.

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**From:** Mentzelopoulos, Athana FIN:EX <[Athana.Mentzelopoulos@gov.bc.ca](mailto:Athana.Mentzelopoulos@gov.bc.ca)>  
**Sent:** Wednesday, June 29, 2016 6:11 AM  
**To:** Edwardson, Jamie GCPE:EX; Menzies, Brian FIN:EX; Miniaci, Mario FIN:EX  
**Cc:** McLachlin, Jessica GCPE:EX  
**Subject:** RE: Docs for today

Just a few considerations:

- s.13

- 
- 

thanks

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**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Wednesday, June 29, 2016 5:15 AM  
**To:** Menzies, Brian FIN:EX; Mentzelopoulos, Athana FIN:EX; Miniaci, Mario FIN:EX  
**Cc:** McLachlin, Jessica GCPE:EX  
**Subject:** Docs for today

Attached: current version of NR, updated Q and A, event plan from PO, PCC speaking notes.

Jamie Edwardson  
Communications Director | Ministry of Finance | Province of British Columbia  
P: (250) 356-2821 | M: (250) 888-0021 | [jamie.edwardson@gov.bc.ca](mailto:jamie.edwardson@gov.bc.ca)

## Dawkins, Christina FIN:EX

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**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Tuesday, June 28, 2016 9:50 PM  
**To:** Dawkins, Christina FIN:EX  
**Subject:** QA\_Premier NR after report\_28June16\_DRAFT.docx  
**Attachments:** QA\_Premier NR after report\_28June16\_DRAFT.docx

I've worked my way through these – feel free to also add any you think might come up. Let me know if there are changes you want to see.

## Questions and Answers

### Premier Housing Announcement

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**1. Why are you ending self-regulation if that wasn't recommended by the IAG?**

After reading the report, our conclusion is that the privilege of self-regulation in the real estate industry must be ended," Premier Christy Clark said. "This report examines of the shady practices and challenges plaguing the real estate market, particularly in the Lower Mainland, putting consumers at risk and tarnishing the reputations of honest professionals in the sector. We will act to better protect British Columbians when making one of their most important family investments – purchasing a home.

**2. What does "ending self-regulation" mean in practical terms?**

Presently the majority (13) of the members of the real estate council are appointed by industry. We will replace the board of the Real Estate Council with government-appointed members. The council will retain licensing and discipline responsibilities, under the oversight of the new, dedicated superintendent.

**3. What will happen to the staff members of the Council?**

They will continue to report to the council and work to implement the recommendations identified for them, as well as any regulations and rules that will be made by the new superintendent.

**4. What recommendations require legislative changes?**

Government will first bring forward legislation to:

- Establish a dedicated Superintendent of Real Estate with enhanced regulation- and rule-making authority to carry out the changes required to restore public confidence.
- Implement the recommended penalties, as well as increased fines for unlicensed activity and other offences.
- Allow for disgorgement of commissions from licensees engaging in misconduct.
- Make the managing broker responsible for ensuring the owner of the brokerage does not engage in the business of the brokerage if the owner is not a licensee.
- Replace the board of the Real Estate Council with government-appointed members.

Other recommendations in the report may also require legislative changes. Some are more complex and require action in further steps later on.

**5. Will there be a summer session to implement legislative changes?**

We are working in the legislation needed and will be bringing it forward as soon as it can be ready – at the next available session. We believe this is an urgent matter and are acting as quickly as possible.

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The position was posted today and the search is underway. The job is a public service role appointed by Order In Council – just like any other government executive.

**7. What will their role be?**

The new superintendent will

**8. What powers will the Superintendent have?**

**9. Will the Real Estate Council still exist in some form?**

**10. What will happen to the people currently working at the real estate council --**

**11. Is self-regulation to blame for the current situation?**

**12. How soon will you be able to implement the IAG report recommendations?**

**13. Will you ban dual agency immediately?**

**14. How will you select the new public members of the board?**

15.

16.

**17. How will you increase housing supply?**

**18. What will smart transit expansion look like?**

**19. How much is the Province going to invest in transit expansion?**

**20. What do you mean by support for first-time homebuyers?**

**21. When will the next announcement on housing be?**

**Dawkins, Christina FIN:EX**

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**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Tuesday, June 28, 2016 3:44 PM  
**To:** Dawkins, Christina FIN:EX  
**Subject:** RE: s.13

s.13

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**From:** Dawkins, Christina FIN:EX  
**Sent:** Tuesday, June 28, 2016 3:41 PM  
**To:** Edwardson, Jamie GCPE:EX  
**Subject:** s.13

Jamie:

One more comment. Also the last paragraph s.13

- I assume you are filling that in.

Chris

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## NEWS RELEASE

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For Immediate Release  
[release number]  
[Date]

Office of the Premier  
Ministry of Finance

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Government accepts the recommendations and will:

- Reconstitute the Real Estate Council with a majority of public-interest members.
- Establish a dedicated Superintendent of Real Estate with enhanced regulation- and rule-making authority to carry out the changes required to restore public confidence.
- Implement the recommended penalties, as well as increased fines for unlicensed activity and other offences.
- Allow for commissions from licensees engaging in misconduct to be taken back to council, and review ways to return proceeds to victims of misconduct.
- Make the managing broker responsible for ensuring the owner of the brokerage does not engage in the business of the brokerage if the owner is not a licensee.
- No longer permit licensees to offer dual agency representation.

“Government is assessing the best and fastest way to enhance transparency and consumer protection in the real estate industry,” Finance Minister Michael de Jong said. “We are working on legislation that will expand the powers of the superintendent of real estate to address these issues, ensure appropriate public representation on the board, and implement higher disciplinary and administrative penalties.”

The new and enhanced role for the superintendent will give additional powers to address the other recommendations made in the report, including no longer permitting licensees engaged in trading services to offer dual agency, implement a “fit and proper” standard for brokerage ownership, and require record keeping and reporting that will help identify industry practices that may be placing consumers at risk.



Action to protect consumers in the real estate market government's strategy to address affordability, including plans to increase supply, a focus on smart transit expansion, support for first-time homebuyers, consumer protection, and an increase in rental supply.

Contact:

Name

Title

Ministry

Ph. #

**Dawkins, Christina FIN:EX**

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**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Tuesday, June 28, 2016 3:37 PM  
**To:** Dawkins, Christina FIN:EX  
**Subject:** NR\_Premier IAG recommendations\_June 29 DRAFT 2 June 28 320PM  
**Attachments:** NR\_Premier IAG recommendations\_June 29 DRAFT 2 June 28 320PM.docx

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Page 27 to/à Page 28

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## Dawkins, Christina FIN:EX

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**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Tuesday, June 28, 2016 2:51 PM  
**To:** Dawkins, Christina FIN:EX  
**Cc:** Mentzelopoulos, Athana FIN:EX  
**Subject:** NR\_Premier IAG recommendations\_June 29 DRAFT 2 June 28 3PM  
**Attachments:** NR\_Premier IAG recommendations\_June 29 DRAFT 2 June 28 3PM.docx

Hi Chris – been working on a news release with Athana coming out of today's meeting. This is where we're at right now. Can you review please.

I'm on my cell if you want to discuss – 250 888 0021.

Some qs for consideration are around the organizational and reporting structure, accountability of the Superintendent, the Executive Director, the funding, the division of responsibilities.

Page 30 to/à Page 31

Withheld pursuant to/removed as

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## Vandall, Jonathan FIN:EX

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**From:** Dawkins, Christina FIN:EX  
**Sent:** Tuesday, June 28, 2016 10:43 PM  
**To:** Edwardson, Jamie GCPE:EX  
**Cc:** Vandall, Jonathan FIN:EX  
**Subject:** Fwd: Qs and As  
**Attachments:** QA\_Premier NR after report\_28June16\_DRAFT cd comment.docx; ATT00001.htm

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**From:** "Chris Dawkins" S.13  
**Date:** June 28, 2016 at 10:37:15 PM PDT  
**To:** <[christina.dawkins@gov.bc.ca](mailto:christina.dawkins@gov.bc.ca)>

Questions and Answers  
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- Give the authority to the government (LGIC) to make regulations transferring all of the powers granted to the Council to the superintendent (or to repeal such a regulation).

Other recommendations in the report may also require legislative changes. Some are more complex and require action in further steps later on.

**5. Will there be a summer session to implement legislative changes?**

We are working on the legislation needed and will be bringing it forward as soon as it can be ready – at the next available session. We believe this is an urgent matter and are acting as quickly as possible.

**6. How and when is the Superintendent going to be selected?**

The position was posted today and the search is underway. The job is a public service role appointed by Order In Council – just like any other government executive at that level.

**7. What will their role be?**

The new superintendent will have expanded power and authority to oversee the regulation of real estate licensees, and make regulations and rules that govern the industry.

**8. Will the Real Estate Council still exist in some form?**

The council will continue to exist but it will be reconstituted with a majority of non-industry members who will operate under the significantly increased oversight of the Superintendent. It will no longer have the ability to make rules and bylaws.

**9. What will happen to the people currently working at the real estate council --**

They will continue to do their work and carry out their responsibilities, reporting to the reformed Council and under the oversight of the new superintendent. The rules and regulations they administer will come to be established primarily by the superintendent.

**10. Is self-regulation to blame for the current situation?**

Self-regulation has been challenged by the pace of the marketplace, and hasn't kept up effectively with the changes in the industry.

The majority of people in the real estate industry are honest and professional. But a regulatory system that does not put consumers first, ultimately fails to protect the vast majority of agents.



11. How soon will you be able to implement the IAG report recommendations?

We are working in the legislation needed and will be bringing it forward as soon as it can be ready – at the next available session. We believe this is an urgent matter and are acting as quickly as possible.

12. How will you select the new public members of the board?

Government appointed members will be selected through the existing board resourcing system. Our intention is also to act quickly to establish a reconstituted board that can support the implementation of these actions.

13. What will happen to existing rules and bylaws passed by the council?

The existing bylaws will continue to be effective. However, the power to make any new rules and bylaws will lie with the superintendent.

14. Are there any recommendations of the report that you are not implementing?

One of the recommendations (recommendation 20) is that the responsibility for regulating unlicensed activity be placed with the real estate council instead of the superintendent. Given the other changes we are making, this responsibility will continue to lie with the superintendent. However, the report did speak to the need for both licensed and unlicensed activity to be under the jurisdiction of a single regulator. Following the changes we will make, both types of activity will be under a single regulator – the superintendent.

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Numbering Style: 1, 2, 3, ... + Start at:  
1 + Alignment: Left + Aligned at: 0.63  
cm + Indent at: 1.27 cm

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## **Vandall, Jonathan FIN:EX**

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**From:** Dawkins, Christina FIN:EX  
**Sent:** Monday, June 27, 2016 10:37 AM  
**To:** Vandall, Jonathan FIN:EX  
**Subject:** NR\_IAG final report DRAFT cd  
**Attachments:** NR\_IAG final report DRAFT cd.docx

This has Jill's and my comments.

Page 37 to/à Page 38

Withheld pursuant to/removed as

s.13

## Vandall, Jonathan FIN:EX

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**From:** Dawkins, Christina FIN:EX  
**Sent:** Monday, June 27, 2016 11:00 AM  
**To:** Williams, Susan GCPE:EX  
**Cc:** Vandall, Jonathan FIN:EX; Sinkwich, Jill D FIN:EX  
**Subject:** NR\_IAG final report DRAFT to susan  
**Attachments:** NR\_IAG final report DRAFT to susan.docx

Our suggested edits....

Page 40 to/à Page 41

Withheld pursuant to/removed as

s.13

## Vandall, Jonathan FIN:EX

---

**From:** Dawkins, Christina FIN:EX  
**Sent:** Wednesday, June 29, 2016 8:51 AM  
**To:** Edwardson, Jamie GCPE:EX; Vandall, Jonathan FIN:EX  
**Subject:** RE: REVISED - 9AM version

s.13

---

**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Wednesday, June 29, 2016 8:46 AM  
**To:** Dawkins, Christina FIN:EX; Vandall, Jonathan FIN:EX  
**Subject:** REVISED - 9AM version

Jamie Edwardson  
Communications Director | Ministry of Finance | Province of British Columbia  
P: (250) 356-2821 | M: (250) 888-0021 | [jamie.edwardson@gov.bc.ca](mailto:jamie.edwardson@gov.bc.ca)

## Vandall, Jonathan FIN:EX

---

**From:** Dawkins, Christina FIN:EX  
**Sent:** Wednesday, June 29, 2016 10:52 AM  
**To:** Sinkwich, Jill D FIN:EX; Vandall, Jonathan FIN:EX  
**Subject:** FW: Chart/list

**Importance:** High

---

**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Wednesday, June 29, 2016 10:51 AM  
**To:** Dawkins, Christina FIN:EX  
**Cc:** Mentzelopoulos, Athana FIN:EX  
**Subject:** Chart/list  
**Importance:** High

Chris. Can you provide a list of the major functions of the RECBC now, and a comparison list of what functions will remain after the changes. -s.13

Sent from my BlackBerry 10 smartphone on the TELUS network.

**Vandall, Jonathan FIN:EX**

---

**From:** Dawkins, Christina FIN:EX  
**Sent:** Wednesday, June 29, 2016 10:46 AM  
**To:** Sinkwich, Jill D FIN:EX; Vandall, Jonathan FIN:EX  
**Subject:** FW: Quick Q

Could you please put together a list asap

---

**From:** Mentzelopoulos, Athana FIN:EX  
**Sent:** Wednesday, June 29, 2016 10:44 AM  
**To:** Dawkins, Christina FIN:EX  
**Cc:** Edwardson, Jamie GCPE:EX  
**Subject:** RE: Quick Q

Thanks!

s.13

thanks

---

**From:** Dawkins, Christina FIN:EX  
**Sent:** Wednesday, June 29, 2016 10:42 AM  
**To:** Mentzelopoulos, Athana FIN:EX  
**Cc:** Edwardson, Jamie GCPE:EX  
**Subject:** RE: Quick Q

s.13

---

**From:** Mentzelopoulos, Athana FIN:EX  
**Sent:** Wednesday, June 29, 2016 10:39 AM  
**To:** Dawkins, Christina FIN:EX  
**Cc:** Edwardson, Jamie GCPE:EX  
**Subject:** Quick Q

For the issue of no longer permitting licensees to offer dual agency... this does not require legislation, correct?  
Just a reg? Pls confirm. Thanks!



**Keirstead, Zoe FIN:EX**

---

**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Tuesday, June 28, 2016 6:33 AM  
**To:** Mentzelopoulos, Athana FIN:EX; Chandler, Penelope E FIN:EX; Edwardson, Jamie GCPE:EX; Keirstead, Zoe FIN:EX; McLachlin, Jessica GCPE:EX; Menzies, Brian FIN:EX; Miniaci, Mario FIN:EX; Snider, Marty C FIN:EX  
**Subject:** NR\_IAG final report DRAFT.docx  
**Attachments:** NR\_IAG final report DRAFT.docx

Here's the NR the minister took with him yesterday for reference – starting point in for today.

Page 46 to/à Page 47

Withheld pursuant to/removed as

s.13

**Keirstead, Zoe FIN:EX**

---

**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Tuesday, June 28, 2016 6:28 AM  
**To:** Mentzelopoulos, Athana FIN:EX; Chandler, Penelope E FIN:EX; Edwardson, Jamie GCPE:EX; Keirstead, Zoe FIN:EX; McLachlin, Jessica GCPE:EX; Menzies, Brian FIN:EX; Miniaci, Mario FIN:EX; Snider, Marty C FIN:EX  
**Subject:** FW: Q&A  
**Attachments:** IAG Q&A Final.docx; ATT00001.txt

Q and A on the report that Carolyn will be referring to

# Independent Advisory Group

## Questions and Answers

**1. Question: How will these recommendations improve self-regulation?**

- A. We are telling the regulator to raise the bar, to set higher standards for transparency, to eliminate dual agency completely, to improve education standards and to hold licensees more accountable through stronger discipline, tougher consequences, and tougher admission standards. These are the current vulnerabilities in the system and we have addressed them.

**2. Question: Twenty-eight recommendations and a bunch of sub-recommendations is a lot. What are the key recommendations?**

- *Council create a comprehensive Code of Ethics (recommendation 1)*
- *Council amend its Rules to eliminate dual agency (recommendations 2)*
- *Government increase maximum disciplinary penalties to \$250,000 for licensee misconduct, \$500,000 for brokerage misconduct, and \$50,000 for administrative penalties (recommendation 16) and, enable Council to disgorge the proceeds of misconduct (recommendation 17)*
- *Government require that 50% of Council members be non-industry members (recommendation 19)*
- *Council strengthen managing brokers oversight over licensees (recommendation 22) and implement a "fit and proper" standard for brokerage ownership (recommendation 23)*

**3. Question: Can the changes come soon enough to restore public confidence in self-regulation?**

- A. The Real Estate Council can start to implement some of the recommendations immediately. Others will take time, including those involving legislative change. We said in our report that....

*Implementing the recommendations contained in this report will be a major undertaking. It will require time and additional resources. It will also require that Government, the Superintendent of Real Estate, Real Estate Boards and industry associations, and individual licensees all support the recommendations and the Real Estate Council's implementation plan. If the different players do not cooperate and coordinate there is a risk that problems persist and the public is not appropriately protected.*

## **Independent Advisory Group Questions and Answers**

**4. Question: Do you think the industry has the motivation to make these changes?**

- A. The Council reached out to the IAG to do this work – that demonstrates a willingness to take feedback and consider change. Now it will be up to them to move quickly to make these changes.

**5. Question: Do licensees understand how serious this is? Just a few bad apples?**

- A. I think most of them do. We've seen a lot of licensees speaking up in the last few months, calling for tougher regulation and stronger penalties. Our message is that each licensee has a responsibility to be self-regulating and to ensure that misconduct is reported by managing brokers.

**6. Question: Do you expect these recommendations to have any impact on the over-heated market?**

- A. No. We said in the report that our mandate was not to address affordability. Our recommendations can make real estate transactions more transparent, ensure strong ethics and ensure that public interest is paramount in the regulatory regime. But that is unlikely to impact affordability.

**7. Question: Why go after the real estate boards and BCREA? They seemed to understand better than the RECBC that improvements were needed?**

- A. Government provided the Real Estate Council with the regulatory mandate to act in the public interest. Boards are industry associations, and they do not share that public interest mandate or accountability to Government. Boards are accountable to their members.

**8. Question: How do you get the Boards out of the regulatory business? What should their role be?**

- A. Regulation is not the business of the Boards. That responsibility was delegated by government to the Council. Our recommendations establish clear lines of misconduct reporting by licensees that do not include the Boards.

We have no objection to Boards disciplining the conduct of members, but that process must not interfere with the regulator's ability to execute on their public protection mandate.

## Independent Advisory Group Questions and Answers

**9. Question: Has government been briefed on the contents?**

A. We have shared a report with the Ministry of Finance and anticipate that the Minister will be providing some comment later today.

**9b. Question: What do you want the government to do about legislation and regulation?**

A. There are seven recommendations for Government to consider. They include:

- *apply the new contract assignment clause requirements to all contracts, whether or not a licensee is involved (recommendation 6)*
- *increase maximum disciplinary penalties to \$250,000 for licensee misconduct, \$500,000 for brokerage misconduct, and \$50,000 for administrative penalties (recommendation 16)*
- *enable Council to disgorge the proceeds of misconduct (recommendation 17)*
- *require that 50% of Council members be non-industry members (recommendation 19)*
- *increase the Superintendent's oversight of Council, including periodic independent assessments of Council's performance against its mandate (recommendation 21)*

**10. Question: Why didn't the Advisory Group recommend the abolition of self-regulation?**

A. We were asked to recommend improvements to the current system of self-regulation. What we have recommended is a modernized, more independent regulatory regime. This includes a significant scaling back of industry control over Council, for example, through the appointment of more non-industry members to the Council. It also involves stronger government oversight, through the Office of the Superintendent of Real Estate.

**11. Question: Did the government go far enough on assignment clauses? What more should happen?**

A. Government's changes were a good first step. We have supplemented those changes by suggesting that *the new contract assignment clause requirements be applied to to all contracts, whether or not a licensee is involved (recommendation 6). Our concern is that the activity we are trying to prevent not be driven to un-regulated channels.*

## Independent Advisory Group Questions and Answers

### **12. Question: How would your recommendations prevent / impact operations at companies like New Coast?**

- A. New Coast is currently under investigation by the Real Estate Council. An outside lawyer has been appointed to oversee that investigation. It is important that we not compromise that investigation by speculating about it, specifically.

What we can say is that the report includes a number of recommendations designed to address some of the issues raised by reported allegations about this brokerage. They include:

- *rules requiring stronger oversight obligations for managing brokers, including approval before a licensee acquires an interest in a real estate transaction (recommendation 7)*
- *and rules to prohibit a licensee from acquiring an interest in their own listing (recommendations 8)*
- *and the requirement for broker owners to meet a fit and proper standard*

### **13. Question: What about dual agency and double-enders?**

The IAG believes that the elimination of dual agency will address the most troubling “double ending” practice, namely, representing both parties to obtain the full commission.

The IAG was also mindful that some licensees may discourage consumers from seeking representation, in order to bank the full commission. We also recommended that licensees have a positive obligation to inform an unrepresented party of the opportunity and benefits of seeking their own representation.

### **14. Question: Are managing brokers doing enough to supervise licensees?**

Our report includes numerous recommendations that place the managing broker in a greater oversight role, including the requirement to report misconduct, to approve disclosure of interest in trade forms, to retain offers, and review and file contract assignments involving their licensees.

As a supplementary measure, the IAG recommended that Council consider the implementation of a maximum ratio of licensees per supervising managing broker.

## Independent Advisory Group

### Questions and Answers

#### **15. Question: What do you say about transparency in transactions?**

Our report is clear about the importance of transparency to building and maintaining trust. We made a number of recommendations to improve transparency in ways that will serve the public.

- *Council require full disclosure and explanation of their financial and non-financial incentive structures (recommendation 3)*
- *Council require licensees to provide information to help consumers protect their own interests, before, during, and after entering a relationship with a licensee. (recommendation 4)*
- *Council focus more attention on the forms and contracts used by licensees, to ensure an appropriate consumer protection and public interest focus (recommendation 5)*
- *Council make its complaints process more publicly accessible and easier to navigate (recommendation 27)*

#### **16. Question: You're recommending return of profits by licensees who do something wrong. But why not immediately return them to the consumer? Why is this complicated?**

- *Government enable Council to disgorge the proceeds of misconduct (recommendation 17)*

Forfeiting the profits or "gains" from misconduct is a very important first step. Ultimately we agree that if those profits were taken from a consumer that there should be an avenue to have them returned and we would like to see that happen as soon as practical. However, to successfully implement a program that returns "ill-gotten gains" a number of things need to be worked out including the jurisdiction of the regulator and the courts, how to define and measure the profit or gain that is returned, how to ensure the process is fair to all parties, and how to reduce opportunities for abuse.

#### **17. Question: How about the responsibility to report misconduct? How should the industry encourage whistleblowers?**

- *Council impose an duty to report misconduct that places the public at risk, on managing brokers and licensees (recommendation 11)*



## Independent Advisory Group Questions and Answers

- *Council establish confidential reporting channels (recommendation 12)*

The willingness of industry members to regulate themselves and each-other is fundamental to self-regulation being successful. There are ways to make this easier – such as confidential reporting channels – and to make it required – such as positive obligation rules. Both recommendations are included in our report. But ultimately it requires a culture of self-regulation; a desire by the industry to hold itself to a high standard.

- 18. Question: You have said the industry culture needs to change. Do you trust licensees to increase reporting to the regulator after the IAG report ?**

The recommendations in the report make reporting misconduct easier (confidential channels) and impose penalties where conduct is not reported. We believe these things will combine to improve the reporting of misconduct.

- 19. Question: The Superintendent's office has problems of its own with staffing and passive oversight of the industry. Do you expect that to change?**

The Superintendent's Office, as part of government, has been subject to caps on hiring and compensation that has impaired its ability to recruit and retain regulatory staff, particularly at senior levels. These weaknesses were identified by the Auditor General and we are working to address them.

- 20. Question: You say the Superintendent should give up its powers over unlicensed real estate services but get new powers to supervise the Council. How would that work?**

- *Government include licensed and unlicensed real estate activity within Council's jurisdiction (recommendation 20)*

Including both licensed and unlicensed activity within the jurisdiction of a single regulator creates efficiencies and reduces confusion for the public.

As a balancing measure, the IAG recommends that enhancements be made to the Superintendent's oversight powers over Council to enable it to be more proactive.

Both changes will require amendments to legislation and then cooperation between Council and the Office of the Superintendent to implement the changes.

## Independent Advisory Group

### Questions and Answers

**21. Question: You want more public representation on the RECBC board. Why, and how would that work?**

- *Government require that 50% of Council members be non-industry members (recommendation 19)*

The IAG believes that the time has come to rebalance industry's voice with other perspectives on regulatory and governance best practices.

Our view is that industry members voted to Council may not fully appreciate that their role is to serve the Council's public interest mandate, and not the interests of their peers or local Board.

Our recommendations are in keeping with a more modernized, independent regulatory structure.

**22. Question: The Council's investigations have been criticized as too little, too late. How do you address that?**

- *Council impose an duty to report misconduct that places the public at risk, on managing brokers and licensees (recommendation 11)*
- *Council establish confidential reporting channels (recommendation 12)*
- *Council use existing powers to encourage licensee compliance with all legal and regulatory regimes that govern their conduct (recommendation 13)*
- *Council focus detection and enforcement on licensees who undertake, aid, or abet aggressive marketing and sales practices that target vulnerable members of the public (recommendation 14)*

The IAG has also recommended that the Council adopt a broader interpretation of its jurisdiction, make improvements to its complaints handling procedures to facilitate greater public access to the regulator, and undertake proactive licensee conduct reviews as part of Council's brokerage audit program.

## Independent Advisory Group

### Questions and Answers

**23. Question: What do you say about the current maximums for penalties? How did you arrive at those increased amounts?**

- *Government increase maximum disciplinary penalties to \$250,000 for licensee misconduct, \$500,000 for brokerage misconduct, and \$50,000 for administrative penalties (recommendation 16)*

The IAG reviewed penalties across a range of regulatory programs, and observed wide variance and no hard and fast rule for determining maximum penalties.

In coming to our recommendation we also considered the average commission, or revenue, to a licensee on a real estate transaction.

We think the penalties recommended will be sufficient to send a strong deterrence signal to industry, and will focus industry on its duties to consumers and the avoidance of bad practices that place consumers at risk.

Increased penalties, coupled with disgorgement, will provide a significant disincentive for licensees to engage in misconduct at the expense of consumers.

**24. Question: How can you train people to be better real estate agents? What needs to happen to educational standards?**

- *Council undertake a comprehensive review of licensing education and testing requirements to raise entry standards. (recommendation 25)*
- *Council implement mandatory continuing education with content and testing that reinforces a licensee's ethical obligations and duties to consumers. (recommendation 26)*

We believe the bar for education requirements – both at licensing and ongoing – needs to be raised. In particular we recommend a greater focus on ethics and conduct be incorporated into the education and testing.

**25. What about language proficiency?**

Our report comments on that as well. We considered that it is important that licensees be proficient in the language that the regulatory guidance and ongoing education is transacted in

## **Independent Advisory Group Questions and Answers**

**26. Question: Didn't the government just reappoint its representatives on the board. Why not make wholesale change?**

A. The IAG made no assessment of the contribution of the current Council members, including those appointed by government. Our recommendations are about the ratio of industry and non-industry members

**27. Question: Will any members of the RECBC board or executive be leaving because of this?**

A. Refer to Council.

**28. Question: Why didn't you hold public hearings?**

A. The public has expressed its concerns clearly in the form of over 160 submissions to the IAG. We have also noted the public commentary generated by media coverage.

**29. Question: What is the first thing you'd like to see addressed in this report?**

A. Increased penalties and an increased non-industry representation on the Council.

**30. Question: You were supposed to report in late May. What happened?**

A. We said at the outset that we would request more time if our work required it.

**31. Question: How much did it cost to do this report and who paid?**

A. That is a question best directed to the Council. We note that Council is funded by industry, and not Government or British Columbian taxpayers.

**32. Question: The chair is leaving to work for OSFL. Who will fight to see these recommendations are implemented?**

A. There are many people invested in seeing these recommendations implemented and seeing the improvements made for consumers.

### **Questions for Carol Geurts as a licensed realtor**

**33. Question: How do you feel about these recommendations as a licensee? Do you think they will be accepted by your peers?**

# Independent Advisory Group

## Questions and Answers

- A. The IAG recommendations strengthen consumer protection in BC, and that is something that both the public and industry support.

Our industry has suffered a loss of public confidence, and I encourage all licensees to support the IAG recommendations and begin the process of rebuilding the public's trust.

**34. Question: Was your perspective on the IAG different from the other members?**

- A. Consumer protection and the public interest was at the heart of all our deliberations. My role and my contribution to the process was no different than the other members in that sense.

**35. Question: Were you able to provide a voice for licensees ?**

- A. I was able to assist the IAG to understand how its recommendations would work in practice.

Like all IAG members, my exclusive focus was on ensuring consumers are treated fairly when they engage the services of a licensee.

**36. Do you expect backlash from your colleagues on the report?**

No I don't. I hope and expect my colleagues, like me, want to see the public's trust in our profession restored and that they will support the recommendations.

### History and Organization

**Question: When was the Advisory Group formed and when were its reports delivered?**

- The Chair of the Independent Advisory Group was named by the Real Estate Council of BC on Feb. 9, 2016.
- The Chair selected the members of the Advisory Group and officially named them on Feb. 22, 2016.
- An interim report was delivered on April 8, 2016 and a final report on June 28<sup>th</sup>.

**Question: What is the Real Estate Council?**

- The Real Estate Council of British Columbia is a regulatory agency established by the provincial government.
- Its mandate is to protect the public interest by enforcing the licensing and licensee conduct requirements of the *Real Estate Services Act*.

# Independent Advisory Group

## Questions and Answers

- The Council is responsible for licensing individuals and brokerages engaged in real estate sales, rental and strata property management.
- The Council also enforces entry qualifications; investigates complaints against licensees and imposes disciplinary sanctions under the Act.

**Question: Who is the Chair of the Advisory Group and under what authority did she conduct this examination?**

- The Chair of the Advisory Group is **Carolyn Rogers**, CEO of the Financial Institutions Commission and Superintendent of Real Estate for British Columbia.
- Both these positions are independent of the Real Estate Council of B.C. (RECBC).
- Ms. Rogers was asked to head the Advisory Group by the RECBC, and the Council has authorized her to conduct a completely independent examination of the issues.

**Question: How does role of the Superintendent of Real Estate differ from that of the Real Estate Council?**

- The Superintendent of Real Estate also serves as the Chief Executive Officer of the Financial Institutions Commission, a regulatory agency of the Provincial Government.
- The Superintendent serves in a capacity independent from the Real Estate Council.
- Her office protects consumers from unlicensed real estate services activity and also has independent authority to appeal disciplinary decisions of the Real Estate Council or intervene and pursue regulatory action against licensees in certain circumstances.

**Question: Who are the Group members?**

- **Howard Kushner**, Barrister and Solicitor, Kushner Law Group
- **Don Wright**, President and Chief Executive Officer, Central 1 Credit Union
- **Audrey T. Ho**, Commissioner, British Columbia Securities Commission
- **Bruce D. Woolley Q.C.**, Stikeman Elliott
- **Carol Geurts**, Associate Broker, Century 21 Veitch Realty, Creston, BC
- **Tony Gioventu**, Executive Director, Condominium Home Owners' Association of BC
- **Ron Usher**, General Counsel, Society of Notaries Public of British Columbia

**Question: How did the Group maintain its independence from the Real Estate Council?**

- The Real Estate Council has agreed to provide whatever information the Group requests.
- Public submissions to the Group will be kept confidential from the Council.
- Deliberations of the Group will be private.

## **Independent Advisory Group Questions and Answers**

- The interim and final reports of the Group will be submitted to the Council but will not be subject to alteration by the Council.

**Question: Is there a public website and what information will be posted there?**

- A web page was established with biographical information on the Advisory Group members. Key documents will be posted to the page: [www.advisorygroupbc.ca](http://www.advisorygroupbc.ca)
- All news releases, backgrounders and public documents including the Terms of Reference and the Final Report will be posted there.

**Question: How will the recommendations of the Advisory Group be implemented?**

- Recommendations on industry standards of practice for licensees under existing legislation will be the responsibility of the Real Estate Council of BC.
- Any recommendations for changes to legislation or regulation will be the responsibility of the Government of British Columbia.
- Any recommendations regarding the regulation of unlicensed real estate services under current legislation will be the responsibility of the Superintendent of Real Estate at FICOM.

## **Keirstead, Zoe FIN:EX**

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**From:** McLachlin, Jessica GCPE:EX  
**Sent:** Tuesday, June 28, 2016 1:24 PM  
**To:** Menzies, Brian FIN:EX  
**Cc:** Edwardson, Jamie GCPE:EX; Mentzelopoulos, Athana FIN:EX; Chandler, Penelope E FIN:EX; Keirstead, Zoe FIN:EX; Miniaci, Mario FIN:EX; Snider, Marty C FIN:EX  
**Subject:** For review: Updated statement  
**Attachments:** statement\_MMDJ IAG final report\_28 Jun 16\_Draft 2.docx  
**Importance:** High

Brian – Here is draft two reflecting those edits.

**Jessica McLachlin**  
Communications Manager  
Ministry of Finance  
250 356-9872  
cell 250 886-7738

---

**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Tuesday, June 28, 2016 1:06 PM  
**To:** Mentzelopoulos, Athana FIN:EX; Chandler, Penelope E FIN:EX; Edwardson, Jamie GCPE:EX; Keirstead, Zoe FIN:EX; McLachlin, Jessica GCPE:EX; Menzies, Brian FIN:EX; Miniaci, Mario FIN:EX; Snider, Marty C FIN:EX  
**Subject:** statement\_MMDJ IAG final report\_28 Jun 16\_Draft  
**Importance:** High

Timing is still up in the air – likely 1PM. For the moment suggest we get something like this out. Let me know if you want changes and Jess will V5

### **Response to the Independent Advisory Group's report on B.C.'s real estate sector**

VANCOUVER – Finance Minister Michael de Jong made the following statement in response to the Real Estate Council of B.C. releasing the Independent Advisory Group's final report on B.C.'s real estate sector.

"The report is a comprehensive examination of the practices and challenges plaguing the real estate industry right now, and paints a troubling picture. It includes 28 recommendations to improve the sector's governance, oversight, transparency and accountability for consumers, including seven recommendations for government.



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## STATEMENT

DRAFT

For Immediate Release

[release number]

[date]

Ministry of Finance

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VANCOUVER – Finance Minister Michael de Jong made the following statement in response to the Real Estate Council of B.C. releasing the Independent Advisory Group's final report on B.C.'s real estate sector.

"I'd like to thank the Independent Advisory Group for their time and deliberations which led to the final report they compiled.

"The report is a comprehensive examination of the practices and challenges plaguing the real estate industry right now, and paints a troubling picture. It includes 28 recommendations to improve the sector's governance, oversight, transparency and accountability for consumers, including seven recommendations for government.

s.13

Media contact:

Jamie Edwardson

Communications Director

Ministry of Finance

250 356-2821

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## STATEMENT

Not Approved  
June 28, 2016

Ministry of Finance

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"I'd like to thank the Independent Advisory Group for their time and deliberations.

"The report is a comprehensive examination of the practices and challenges plaguing the real estate industry right now, and paints a troubling picture. It includes 28 recommendations to improve the sector's governance, oversight, transparency and accountability for consumers, including seven recommendations for government.

"These recommendations address all aspects of governance, oversight and regulation of the real estate industry, as well as protection and fairness for consumers against questionable behaviour in the market.

"The government will announce actions to strengthen consumer protection tomorrow."

#### **Media Contact:**

Jamie Edwardson  
Communications Director  
Ministry of Finance  
250 356-2821

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Connect with the Province of B.C. at: [www.gov.bc.ca/connect](http://www.gov.bc.ca/connect)

## **Keirstead, Zoe FIN:EX**

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**From:** McLachlin, Jessica GCPE:EX  
**Sent:** Tuesday, June 28, 2016 2:26 PM  
**To:** Chandler, Penelope E FIN:EX; Keirstead, Zoe FIN:EX; Menzies, Brian FIN:EX; Miniaci, Mario FIN:EX; Snider, Marty C FIN:EX  
**Cc:** Mentzelopoulos, Athana FIN:EX; Edwardson, Jamie GCPE:EX  
**Subject:** FW: DRAFT: Response to the Independent Advisory Group's report on B.C.'s real estate sector  
**Attachments:** DRAFT.pdf  
**Importance:** High

Draft statement -- setting it up to finalize and send out now

Jessica McLachlin  
Communications Manager  
Ministry of Finance  
250 356-9872  
cell 250 886-7738

-----Original Message-----

**From:** Boudreau, Marc GCPE:EX  
**Sent:** Tuesday, June 28, 2016 2:22 PM  
**To:** McLachlin, Jessica GCPE:EX; Edwardson, Jamie GCPE:EX  
**Cc:** Carruthers, Dana GCPE:EX; Chant, Jon GCPE:EX; Kerr, Grant GCPE:EX  
**Subject:** FW: DRAFT: Response to the Independent Advisory Group's report on B.C.'s real estate sector

Hi Jessica,

Please find your statement attached for final edits and approval.

Once approved we'll queue this to go provincewide including all business/industry and all ethnic media.

Please call with any edits.

Thanks!  
Marc  
778 677-4864

Not Approved  
June 28, 2016

Ministry of Finance

STATEMENT  
Response to the Independent Advisory Group's report on B.C.'s real estate sector

VANCOUVER - Finance Minister Michael de Jong made the following statement in response to the Real Estate Council of B.C. releasing the Independent Advisory Group's final report on B.C.'s real estate sector.

"I'd like to thank the Independent Advisory Group for their time and deliberations.

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"These recommendations address all aspects of governance, oversight and regulation of the real estate industry, as well as protection and fairness for consumers against questionable behaviour in the market.

"The government will announce actions to strengthen consumer protection tomorrow."

**Media Contact:**

Jamie Edwardson  
Communications Director  
Ministry of Finance  
250 356-2821

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## STATEMENT

For Immediate Release  
2016FIN0026-001167  
June 28, 2016

Ministry of Finance

### **Response to the Independent Advisory Group's report on B.C.'s real estate sector**

VANCOUVER – Finance Minister Michael de Jong made the following statement in response to the Real Estate Council of B.C. releasing the Independent Advisory Group's final report on B.C.'s real estate sector.

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#### **Media Contact:**

Jamie Edwardson  
Communications Director  
Ministry of Finance  
250 356-2821

---

Connect with the Province of B.C. at: [www.gov.bc.ca/connect](http://www.gov.bc.ca/connect)

## **Keirstead, Zoe FIN:EX**

---

**From:** McLachlin, Jessica GCPE:EX  
**Sent:** Tuesday, June 28, 2016 2:34 PM  
**To:** Chandler, Penelope E. FIN:EX; Keirstead, Zoe FIN:EX; Menzies, Brian FIN:EX; Miniaci, Mario FIN:EX; Snider, Marty C FIN:EX  
**Cc:** Mentzelopoulos, Athana FIN:EX; Edwardson, Jamie GCPE:EX  
**Subject:** FW: final copy - Response to the Independent Advisory Group's report on B.C.'s real estate sector  
**Attachments:** 2016FIN0026-001167.pdf

Final copy hitting the wires shortly

Jessica McLachlin  
Communications Manager  
Ministry of Finance  
250 356-9872  
cell 250 886-7738

Permalink: <https://news.gov.bc.ca/11408>

News ID: NEWS-11408  
NR Number: 2016FIN0026-001167  
NR Type: Statement  
State: Planned  
Planned Release Date: June 28, 2016 at 2:30 pm Lead Organization: Ministry of Finance  
Headline: Response to the Independent Advisory Group's report on B.C.'s real estate sector

This email was auto-generated.

For Immediate Release  
2016FIN0026-001167  
June 28, 2016

Ministry of Finance

### **STATEMENT**

Response to the Independent Advisory Group's report on B.C.'s real estate sector

VANCOUVER - Finance Minister Michael de Jong made the following statement in response to the Real Estate Council of B.C. releasing the Independent Advisory Group's final report on B.C.'s real estate sector.

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Jamie Edwardson  
Communications Director  
Ministry of Finance  
250 356-2821

Connect with the Province of B.C. at: [www.gov.bc.ca/connect](http://www.gov.bc.ca/connect)

Page 69 to/à Page 73

Withheld pursuant to/removed as

s.13



## Housing Announcement

Tymac Launch, North Foot of Main Street  
Vancouver, B.C.

**Date:** Wednesday, June 29<sup>th</sup>, 2016

**Podium:** Yes -

**Arrival Time:** 12:40 PM

**Dress:** Business

**Event Summary:** Premier Clark to make an announcement on Housing

**Action/Visual:** Premier making an announcement with the Vancouver Skyline in the backdrop

**Venue Audience:** Premier, Media

**MLAs attending:** Hon. Mike De Jong

**Additional VIP's:**

**Media Relations:** Stephen Smart / Parm Bains

Time	Event Itinerary
10:00 AM	Anish on site for set up.
12:40 PM	Premier arrives s.15 De Jong will already be in the briefing room. Minister
12:42 PM	Anish to provide a briefing on the event
12:45 PM	Premier and Minister De Jong move to event space. Premier proceeds to her assigned spot marked by tape while Minister De Jong proceeds to podium
12:47 PM	Minister De Jong opens up the event by providing background on the event
12:48 PM	Minister De Jong hand the podium over to the Premier
12:49 PM	Premier delivers remarks
12:52 PM	Stephen Smart via moderator mic opens up Q & A with media. Note: Listen in only line available for media
1:07 PM	Premier departs

Contacts

## **Snider, Marty C FIN:EX**

---

**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Tuesday, June 28, 2016 6:33 AM  
**To:** Mentzelopoulos, Athana FIN:EX; Chandler, Penelope E FIN:EX; Edwardson, Jamie GCPE:EX; Keirstead, Zoe FIN:EX; McLachlin, Jessica GCPE:EX; Menzies, Brian FIN:EX; Miniaci, Mario FIN:EX; Snider, Marty C FIN:EX  
**Subject:** NR\_IAG final report DRAFT.docx  
**Attachments:** NR\_IAG final report DRAFT.docx

Here's the NR the minister took with him yesterday for reference – starting point in for today.

## **Snider, Marty C FIN:EX**

---

**From:** McLachlin, Jessica GCPE:EX  
**Sent:** Tuesday, June 28, 2016 2:26 PM  
**To:** Chandler, Penelope E FIN:EX; Keirstead, Zoe FIN:EX; Menzies, Brian FIN:EX; Miniaci, Mario FIN:EX; Snider, Marty C FIN:EX  
**Cc:** Mentzelopoulos, Athana FIN:EX; Edwardson, Jamie GCPE:EX  
**Subject:** FW: DRAFT: Response to the Independent Advisory Group's report on B.C.'s real estate sector  
**Attachments:** DRAFT.pdf  
**Importance:** High

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Jessica McLachlin  
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Please call with any edits.

Thanks!  
Marc  
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Not Approved  
June 28, 2016

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**Media Contact:**

Jamie Edwardson  
Communications Director  
Ministry of Finance  
250 356-2821

Connect with the Province of B.C. at: [www.gov.bc.ca/connect](http://www.gov.bc.ca/connect)

**Menzies, Brian FIN:EX**

---

**From:** Menzies, Brian FIN:EX  
**Sent:** Wednesday, June 29, 2016 11:44 AM  
**To:** Edwardson, Jamie GCPE:EX; Miniaci, Mario FIN:EX; McLachlin, Jessica GCPE:EX  
**Subject:** RE: Consumer Protection Infographic

Ok I got the power point page. Can please send over the infographic.

---

**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Wednesday, June 29, 2016 11:43 AM  
**To:** Menzies, Brian FIN:EX; Miniaci, Mario FIN:EX; McLachlin, Jessica GCPE:EX  
**Subject:** Fw: Consumer Protection Infographic

Sent from my BlackBerry 10 smartphone on the TELUS network.

---

**From:** Wolford, Jessica GCPE:EX <[Jessica.Wolford@gov.bc.ca](mailto:Jessica.Wolford@gov.bc.ca)>  
**Sent:** Wednesday, June 29, 2016 11:38 AM  
**To:** Fraser, John Paul GCPE:EX; Chin, Ben PREM:EX; Smart, Stephen PREM:EX; Edwardson, Jamie GCPE:EX  
**Subject:** Consumer Protection Infographic

Thoughts?

## **Menzies, Brian FIN:EX**

---

**From:** Menzies, Brian FIN:EX  
**Sent:** Wednesday, June 29, 2016 4:52 PM  
**To:** Edwardson, Jamie GCPE:EX  
**Cc:** McLachlin, Jessica GCPE:EX  
**Subject:** RE: Fintrac bullets

fyi

---

**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Friday, March 18, 2016 8:54 AM  
**To:** Chandler, Penelope E FIN:EX; Edwardson, Jamie GCPE:EX; Harper, Katie FIN:EX; Menzies, Brian FIN:EX; Miniaci, Mario FIN:EX; Snider, Marty C FIN:EX  
**Subject:** Fintrac bullets

- I'm pleased to see the federal government is starting to step up its reviews and audits. I hope they continue to take the issue seriously, and I hope they're taking the type enforcement action that will encourage compliance throughout the industry.
- The Real Estate Council of BC has appointed an Independent Advisory Group to examine issues of licensee misconduct. This issue falls within their mandate.
- Legal obligations of licensees, such as reporting transactions to FINTRAC, and practices that may pose risks to consumers and the wider public are part of their scope.
- I look forward to receiving recommendations that will strengthen the regulation of licensee conduct and increase public protection.

## **Menzies, Brian FIN:EX**

---

**From:** Menzies, Brian FIN:EX  
**Sent:** Wednesday, June 29, 2016 2:34 PM  
**To:** Miniaci, Mario FIN:EX  
**Subject:** FW: BCREA Welcomes Recommendations to Increase Consumer Protection

---

**From:** BCREA [<mailto:bcrea@bcrea.bc.ca>]  
**Sent:** Wednesday, June 29, 2016 5:00 AM  
**To:** Menzies, Brian FIN:EX  
**Subject:** BCREA Welcomes Recommendations to Increase Consumer Protection

For the complete news release, click [here](#).

### **For immediate release**

## **BCREA Welcomes Recommendations to Increase Consumer Protection**

**Vancouver, BC – June 29, 2016.** Recommendations from the Real Estate Council of British Columbia's Independent Advisory Group (IAG) are a welcome step in increasing consumer protection in real estate transactions.

"We look forward to working with our member boards and the Real Estate Council to discuss how best to implement the recommendations in the IAG's report where we can play a role," says British Columbia Real Estate Association (BCREA) President Deanna Horn. "REALTORS® take great pride in their profession and adhere to high standards of practice. We are eager to do all we can to ensure that our clients are represented professionally and ethically during real estate transactions."

The IAG recommendations cover four areas of focus: transparency and ethics; compliance and consequences; governance and structure; and licensee and public education. Most require implementation by the Real Estate Council and some will require working with BCREA and our member boards.

-30-

To read the full Report of the Independent Advisory Group on Conduct and Practices in the Real Estate Industry in BC, click [here](#).

**BCREA** is the professional association for over 20,000 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province's 11 real estate boards, BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.

To demonstrate the profession's commitment to improving Quality of Life in BC communities, BCREA supports policies that help ensure economic vitality, provide housing opportunities, preserve the environment, protect property owners and build better communities with good schools and safe neighbourhoods.

**For more information, please contact:**

Damian Stathonikos

Director of Communications and Public  
Affairs

Direct: 604.742.2793

Email: [dstathonikos@bcrea.bc.ca](mailto:dstathonikos@bcrea.bc.ca)

To subscribe to receive other BCREA publications such as this one, to unsubscribe, or to update your email address or current subscription list, click [here](#).

Share:   



## **Menzies, Brian FIN:EX**

---

**From:** Menzies, Brian FIN:EX  
**Sent:** Wednesday, June 29, 2016 1:14 PM  
**To:** Cadario, Michele PREM:EX  
**Subject:** FW: BCREA Welcomes Recommendations to Increase Consumer Protection

You may want to circulate this around to caucus members who are wondering where the BCREA are in accepting ALL recommendations of the IAG report.

---

**From:** BCREA [<mailto:bcrea@bcrea.bc.ca>]  
**Sent:** Wednesday, June 29, 2016 5:00 AM  
**To:** Menzies, Brian FIN:EX  
**Subject:** BCREA Welcomes Recommendations to Increase Consumer Protection

For the complete news release, click [here](#).

### **For immediate release**

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**For more information, please contact:**

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Director of Communications and Public  
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Direct: 604.742.2793  
Email: [dstathonikos@bcrea.bc.ca](mailto:dstathonikos@bcrea.bc.ca)

To subscribe to receive other BCREA publications such as this one, to unsubscribe, or to update your email address or current subscription list, click [here](#).

Share:   

**Menzies, Brian FIN:EX**

---

**From:** Menzies, Brian FIN:EX  
**Sent:** Sunday, June 19, 2016 2:15 PM  
**To:** Mentzelopoulos, Athana FIN:EX  
**Subject:** Fwd: Revised docs  
**Attachments:** Event Proposal-phase 1 - DRAFT 2.doc; ATT00001.htm; HA Rollout - DRAFT 3.doc; ATT00002.htm; Location Options.docx; ATT00003.htm

Are you able to Print these for MdJ? Thanks

Brian Menzies, MA  
Chief of Staff to  
The Honourable Michael de Jong  
Minister of Finance & House Leader  
Government of British Columbia  
Canada  
Cell 250-882-0679

Begin forwarded message:

**From:** "Edwardson, Jamie GCPE:EX" <[Jamie.Edwardson@gov.bc.ca](mailto:Jamie.Edwardson@gov.bc.ca)>  
**Date:** June 19, 2016 at 1:35:39 PM PDT  
**To:** "Menzies, Brian FIN:EX" <[Brian.Menzies@gov.bc.ca](mailto:Brian.Menzies@gov.bc.ca)>, "Mentzelopoulos, Athana FIN:EX" <[Athana.Mentzelopoulos@gov.bc.ca](mailto:Athana.Mentzelopoulos@gov.bc.ca)>  
**Subject:** Fw: Revised docs

And this

Sent from my BlackBerry 10 smartphone on the TELUS network.  
Original Message

From: Wolford, Jessica GCPE:EX <[Jessica.Wolford@gov.bc.ca](mailto:Jessica.Wolford@gov.bc.ca)>  
Sent: Sunday, June 19, 2016 11:50 AM  
To: Fraser, John Paul GCPE:EX  
Cc: Edwardson, Jamie GCPE:EX  
Subject: Revised docs

**DRAFT Event Proposal – For Consideration  
MINISTRY OF FINANCE**

**Event Title: FIVE POINT PLAN TO MAKE HOMES MORE AFFORDABLE**

<b>Date:</b> June 24, 2016 <b>Time:</b> 10 am	<b>Media Market:</b> lower mainland
<b>Location:</b> TBD - Name of Venue XX Street City	<b>English Media Spokesperson:</b> Premier, Minister de Jong
	<b>Multicultural Media Spokesperson:</b> Minister Wat Minister Virk
<b>Author/Ministry:</b> Jamie Edwardson/ Finance	

## THE EVENT

### PROACTIVE EVENT OR INVITATION

- GCPE led proactive event

### EVENT

- Premier Christy Clark announced a five-point plan the government will implement over the coming months to help make homes more affordable for British Columbians.

### WHO'S ORGANIZING?

- GCPE and PO

### STRATEGIC CONSIDERATIONS

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### VENUE DESCRIPTION

- Specific venue to be identified. Multi-family residential construction project in Vancouver in early stages of construction. Prefer a project with social/green/environmental/innovation credit.

### EVENT PARTICIPANTS (SPEAKERS)

- Premier,
- Minister de Jong

- Minister Coleman
- Minister Fassbender
- Other Lower Mainland MLAs

Multicultural spokes: Minister Wat, Minister Virk

s.13

#### TARGET AUDIENCE

- Middle income lower mainland residents who are challenged by the price of entering or moving up in the lower mainland housing market.

#### VISUAL MESSAGE(S)

##### DESIRED PICTURE (STILL)

- Premier and ministers at the site of residential construction project to emphasize housing supply message.

##### ACTUAL SPEAKING BACKDROP

- To be identified

#### WRITTEN MESSAGE(S)

##### DESIRED SOUNDBITE / KEY NEWS RELEASE SOUNDBITE

Over the coming months we will act on a plan that will help to make homes more affordable for British Columbians, so they can see the benefits of a growing economy.

s.13

**KEY MESSAGES**

s.13

**DRAFT Rollout (Phases 1 & 2)**  
**– For Consideration**

## ROLLOUT – SEQUENCING AND TASKS

<p><b>Phase 1 - 1 Tax solutions for housing affordability</b></p> <p>Tax residential real estate purchased by foreign buyers (targeted PTT) and invest these revenues back into programs that help make housing more affordable</p> <p>Allow local governments to tax vacant homes helping to increase the rental market</p> <p>Builds on existing tax solutions – i.e.; PTT exemption on newly built homes under \$750K</p>	<p><b>Date:</b> Friday, June 24<sup>th</sup></p> <p><b>Location:</b> Vancouver Residential Development Site (TBC)</p> <hr/> <p><b>English Media Spokesperson:</b> Premier, Minister de Jong</p> <p><b>Multicultural Media Spokesperson:</b> Minister Wat Minister Virk</p> <p><b>Follow-up Media:</b> Lower Mainland MLAs</p> <p><b>Stakeholders:</b> Options identified in list below (page 3)</p>
--	---

<p><b>Strategic Decisions Finalized</b></p>	<ul style="list-style-type: none"> <li>Ministry of Finance, MMDJ</li> <li><b>Due Date:</b> Tuesday, June 21st</li> </ul>
<p><b>Materials to be developed</b></p>	<ul style="list-style-type: none"> <li>Finalized NR, Q/A, KMs</li> <li>Caucus Materials: Full brief on 5 points, KM's, Media Strategy</li> <li>Embargoed briefing package for Stakeholders</li> <li><b>Due Date:</b> Tuesday, June 21st</li> </ul>
<p><b>MLA briefings</b></p>	<ul style="list-style-type: none"> <li>Full Caucus Briefing via teleconference hosted by PO/ MMDJ</li> <li>Verbal briefing only</li> <li>Embargoed briefing packages provided morning of announcement</li> <li>Signal Phase 2 Announcement</li> <li><b>Briefing to be hosted:</b> Thursday, June 23<sup>rd</sup></li> </ul>
<p><b>Stakeholder Briefings</b></p>	<ul style="list-style-type: none"> <li><b>Option 1:</b> s.13</li> <li><b>Option 2:</b> s.13</li> </ul>
<p><b>Announcement – Phase 1</b></p>	<ul style="list-style-type: none"> <li>Morning of Friday, June 24<sup>th</sup></li> <li>Vancouver</li> <li>PCC, MMDJ, Metro MLAs</li> <li>Send briefing materials to MLAs and stakeholders</li> </ul>

<p><b>Phase 2 - Improve consumer protection</b></p> <p>Crack down on realtors and real estate practices that harm sellers and/or buyers</p> <p>Act on recommendations from Real Estate Council of BC's independent panel report (RECBC releases final report June 28 in Vancouver. Government response day after.)</p>	<p><b>Date:</b> Option 1: Tuesday, June 28<sup>th</sup> Option 2: Thursday, June 30<sup>th</sup></p> <p><b>Location:</b> Vancouver (TBC)</p> <p><b>English Media Spokesperson:</b> Premier, Minister de Jong <b>Multicultural Media Spokesperson:</b> Minister Wat Minister Virk <b>Follow-up Media:</b> Lower Mainland MLAs</p> <p><b>Stakeholders:</b> TBC</p>
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<p><b>Materials to be developed</b></p>	<ul style="list-style-type: none"> <li>Finalized NR, Q/A, KMs</li> <li>Caucus Materials: Reiteration of 5 point plan – highlighting phase 2, KM's, Media Strategy</li> <li>Embargoed briefing package (Phase 2) for Stakeholders</li> <li><b>Due Date:</b> Sunday, June 26<sup>th</sup></li> </ul>
<p><b>MLA briefings</b></p>	<ul style="list-style-type: none"> <li>Full Caucus Briefing via teleconference hosted by PO/ MMDJ</li> <li>Verbal briefing only</li> <li>Embargoed briefing packages provided morning of announcement</li> <li><b>Briefing to be hosted:</b> Monday, June 27<sup>th</sup></li> </ul>
<p><b>Stakeholder Briefings</b></p>	<ul style="list-style-type: none"> <li><b>Option 1:</b> s.13</li> <li><b>Option 2:</b> s.13</li> </ul>
<p><b>Review of Real Estate Council Report</b></p>	<ul style="list-style-type: none"> <li>Review of report – Tuesday, June 28<sup>th</sup></li> <li><b>Two strategic options:</b> <ol style="list-style-type: none"> <li>Accept all recommendations &amp; announce Phase 2</li> <li>Consider and signal more time needed to review recommendations BUT as an initial action announce Phase 2</li> </ol> </li> </ul>
<p><b>Announcement – Phase 2</b></p>	<ul style="list-style-type: none"> <li>Tuesday, June 28<sup>th</sup> or Thursday, June 30<sup>th</sup></li> <li>Vancouver</li> <li>PCC, MMDJ, Metro MLAs</li> <li>Send embargoed briefing materials</li> </ul>



**KEY VALIDATORS & STAKEHOLDERS – Phase 1 Options**

s.13

## **Marine Gateway**

**Location:** 6486 Chester Street, Vancouver

**Completion:** Office tower – spring 2015 | Residential tower – 2016

**Architect:** Busby Perkins & Will Architects Co.

**Height:** Office tower – 90 metres (295 feet); 24 storeys | Residential tower – 136 metres (446 feet); 46 storeys

Marine Gateway at the corner of Marine Drive and Cambie Street, adjacent to the Canada Line's Marine Drive Station, is slated to become a new vibrant entertainment and retail hub for South Vancouver. The project has three office towers for 460 residential suites, including 50 units of affordable rental housing, and 240,000 square feet of office space. Westport Innovations is the anchor tenant of the office tower, having secured a lease to half of the building's area. A Cineplex theatre, T & T Supermarket, restaurants and other retail will occupy the podium areas of the complex.

## **One Pacific**

**Location:** 68 Smithe Street, Vancouver

**Architect:** IBI/HB Architects

**Completion:** 2016

**Height:** 91 metres (299 feet); 18 storeys

Across the street from the Urban Casino Resort near BC Place, Concord Pacific is constructing a 18-storey residential project with 423 market units and 45,000 square feet of retail on the podium. The building features curved glass facades, a sky garden, a podium with palm trees and a small lap pool with a cantilever glass feature that overlooks the building's entrance.

## **Rogers Arena Towers**

**Location:** 800 Griffiths Way, Vancouver

**Budget:** \$300-million

**Architect:** Walter Francel Architecture, Busby Perkins Will, B.H. Bunting Coady

**Completion:** Multi-tower project – 2015 to 2018

**Height:** Three towers between 26 to 31 storeys

Three towers with 614 residential rental units will enclose Rogers Arena in the coming years. The lower levels of the towers will be occupied by office space. The West Tower is scheduled for a completion this spring, but a portion of its lower levels have already opened as expanded concourse, washroom and dining space for Rogers Arena. Construction has begun on the South Tower and site preparation for the East Tower is expected to follow soon. A fourth tower,

pending City approval, could be built on the northeast corner of the arena city-block – directly across from the SkyTrain entrance.

## **Vancouver House**

**Location:** 1400 Howe Street, Vancouver

**Budget:** \$400-million

**Architect:** Bjarke Ingels Group

**Completion:** 2018

**Height:** 150.3 metres (493 feet); 52 storeys

One of Vancouver's most architecturally daring buildings, designed by world renowned Danish architect Bjarke Ingels, is slated to become an iconic 'gateway' into the downtown peninsula.

Vancouver House is located at the north end of the Granville Street Bridge. Its base is a triangle that gradually evolves into a rectangle as it ascends to the top and it carries a unique facade that mimics a honeycomb.

The mix-used project will consist of 407 market residential units and 95 market rental units within the main tower and podium. Two six-storey triangular shaped buildings are part of the project for office space and 80,000 square feet of retail such as grocery, liquor and drug stores.

A major public realm component to the development will also provide the quiet residential area with a vibrant and active entertainment and retail hub. This includes a new covered event space under the bridge with a capacity for 2,800 people and a spinning chandelier public art installation on the underside of the bridge deck.

Vancouver House is aiming for a LEED Gold certification. Site demolition has begun to prepare for active construction

## **MC2**

**Location:** Southwest Marine Drive and Cambie Street, Vancouver

**Architect:** James K.M. Cheng Architects

**Completion:** 2018

**Height:** Two towers at 26 storeys and 32 storeys

Intracorp's MC<sup>2</sup> project across the street from Marine Gateway and the Canada Line's Marine Drive Station will consist of 443 market residential units. The development will have a significant public art piece at the corner of Southwest Marine Drive and Cambie Street: a giant "golden" replica of Stanley Park's Hollow Tree by Vancouver artist Douglas Coupland.

## Miniaci, Mario FIN:EX

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**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Wednesday, June 29, 2016 10:59 AM  
**To:** GCPE Editors  
**Cc:** Smart, Stephen PREM:EX; Miniaci, Mario FIN:EX; Menzies, Brian FIN:EX; McLachlin, Jessica GCPE:EX  
**Subject:** FIN/PO - response to real estate report - 12:45pm  
**Attachments:** NR\_Premier IAG recommendations\_June 29 DRAFT 2 June 29 11am.docx  
**Importance:** High

Please v5 the attached and prep for release – event is 12:45 will confirm release time.

Please also add my and Stephen smart's contact info to the bottom of the release.

Call my cell if there are questions.

Thanks folks.

Jamie Edwardson  
Communications Director | Ministry of Finance | Province of British Columbia  
P: (250) 356-2821 | M: (250) 388-0021 | [jamie.edwardson@gov.bc.ca](mailto:jamie.edwardson@gov.bc.ca)

## Miniaci, Mario FIN:EX

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**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Wednesday, June 29, 2016 8:47 AM  
**To:** Mentzelopoulos, Athana FIN:EX; Chandler, Penelope E FIN:EX; Edwardson, Jamie GCPE:EX; Keirstead, Zoe FIN:EX; McLachlin, Jessica GCPE:EX; Menzies, Brian FIN:EX; Miniaci, Mario FIN:EX; Snider, Marty C FIN:EX  
**Cc:** MacLean, Shelley FIN:EX  
**Subject:** FW: REVISED - 9AM version  
**Attachments:** 2016 06 29 Consumer Protection FINAL.docx; Itinerary - June 29 - Housing Announcement.docx; NR\_Premier IAG recommendations\_June 29 DRAFT 2 June 28 610pm.docx; QA\_Premier NR after report\_28June16\_DRAFT June 29 V1.docx; SN\_mmdj - real estate - Draft 1.docx

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**From:** Edwardson, Jamie GCPE:EX  
**Sent:** Wednesday, June 29, 2016 8:46 AM  
**To:** Dawkins, Christina FIN:EX; Vandall, Jonathan FIN:EX  
**Subject:** REVISED - 9AM version

Jamie Edwardson  
Communications Director | Ministry of Finance | Province of British Columbia  
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## Housing Announcement

Tymac Launch, North Foot of Main Street  
Vancouver, B.C.

**Date:** Wednesday, June 29<sup>th</sup>, 2016  
**Podium:** Yes -

**Arrival Time:** 12:40 PM  
**Dress:** Business

**Event Summary:** Premier Clark to make an announcement on Housing  
**Action/Visual:** Premier making an announcement with the Vancouver Skyline in the backdrop  
**Venue Audience:** Premier, Media  
**MLAs attending:** Hon. Mike De Jong  
**Additional VIP's:**  
**Media Relations:** Stephen Smart / Parm Bains

Time	Event Itinerary
10:00 AM	Anish on site for set up.
12:40 PM	Premier arrives s.15 De Jong will already be in the briefing room. Minister
12:42 PM	Anish to provide a briefing on the event
12:45 PM	Premier and Minister De Jong move to event space. Premier proceeds to her assigned spot marked by tape while Minister De Jong proceeds to podium
12:47 PM	Minister De Jong opens up the event by providing background on the event
12:48 PM	Minister De Jong hand the podium over to the Premier
12:49 PM	Premier delivers remarks
12:52 PM	Stephen Smart via moderator mic opens up Q & A with media. Note: Listen in only line available for media
1:07 PM	Premier departs

Contacts