

Moss Moloney

BCREA: Advancing *Professionalism*



REALTORS® take professionalism seriously.

Real estate transactions account for some of the largest investments most people will encounter in their lives, which is an awesome responsibility on its own. Add the complex and dynamic nature of real estate transactions and the need for standards becomes even more obvious.

Current REALTOR® Standards

Real estate brokerage professionals must take prescribed education before being able to practice. After receiving licences from the Real Estate Council of British Columbia (Council), brokerage professionals are required to take the Residential Trading Services Applied Practice Course, administered by the British Columbia Real Estate Association (BCREA) on behalf of the Council. This initial education provides an excellent foundation, balancing the academic (pre-licensing) and practical (post-licensing) aspects of this challenging career.

Since it was established in 1976, part of BCREA's mandate has been developing Continuing Professional Education (cpe) for Realtors®.

Since it was established in 1976, part of BCREA's mandate has been developing Continuing Professional Education (cpe) for Realtors®. More than 30 courses are available on a wide variety of topics, including ethics, commercial/property management, technology, office management, and law.

Demonstrating the interest Realtors® have in staying current on new developments, the most popular of these optional courses in recent years has been Legal Update. Updated each year, this course examines the most recent Court cases, Council disciplinary decisions, and legislation.

Standards for Realtors® and all real estate licensees—Realtors® belong to real estate boards, but not all real estate licensees belong to real estate boards—are also reinforced by the Code of Ethics and Standards of Business Practice of The Canadian Real Estate Association.

All of the more than 100 real estate boards across Canada—including the 12 BC boards—are subject to these conventions and many have adopted even higher standards for their Realtor® members. The Code of Ethics is enforced through professional standards committees of local real estate boards.

High standards of real estate practice for BC licensees are further reinforced by the disciplinary powers of the Council, which were enhanced with the enactment of the *Real Estate Services Act* in January 2005.

The Next Level

The new legislation made the Council a self-regulating body, giving it the authority to implement mandatory continuing education.

This was good news for BCREA.

Since 1987, BCREA and its 12 member real estate boards have recognized that continuing education is necessary beyond initial education and licensing. Currently, all American States, with the exception of New Jersey, have continuing education requirements for real estate licensees. In Canada, only BC, Quebec, Newfoundland, and Prince Edward Island do not have mandatory continuing education.

While the Council has stated an intention to introduce mandatory continuing education in 2007 as a condition of renewing a real estate licence, BCREA and its member boards have decided to move ahead on their own.

Rather than wait for the Council, the 12 real estate boards have chosen to work with BCREA and Realtors® to develop a program that addresses concerns that have been raised for many years on such issues as ethics and professionalism. Under the Professional Development Program, Realtors® will be required to accumulate education credits to retain membership in their real estate boards.

The program was approved in principle by representatives of all 12 BC real estate boards in September; several boards will be ready to implement on January 1, 2006. In fact, seven BC boards already have programs in place or plans to establish them soon.

In surveys, Realtors® consistently rate education as a top priority. As a Realtor® myself, I am very pleased to see action being taken—even before we are required by law to do so. The Professional Development Program is a milestone for the real estate profession in BC, which will serve Realtors®, our clients, and allied professionals alike. ▲

Moss Moloney is a Director of the British Columbia Real Estate Association and Chair of the Education Committee. He is a Delta REALTOR® and former president of the Fraser Valley Real Estate Board.

Voice: 604 590-4888
mmoloney@axionet.com