



Plain Language Summary for
Bill 41: An Act to Amend the Real Estate Agents' Licensing Act

The Minister of Municipal and Community Affairs (MACA) has introduced the *Act to Amend Real Estate Agents' Licensing Act* in the Legislative Assembly. This Bill modernizes licensing rules and introduces new professional categories to expand consumer protection.

The *Real Estate Agents' Licensing Act* sets out requirements for licensing, duties of licensees, and processes for complaints and discipline. Concerns raised by industry and the public over the years prompted a review of the Act. Public and targeted engagement with real estate professionals, property managers, home inspectors, lawyers, financial institutions, and industry associations took place in spring 2023.

The engagement process included a public survey advertised through press releases, newspaper advertisements, and targeted outreach via letters.

The feedback focused on issues such as expanding licensing to include home inspectors, introducing a Code of Conduct, and requiring standardized forms. Respondents largely supported modernizing the Act to strengthen consumer protection and improve regulation of the real estate industry.

The amended Act contains the following changes:

- Changes the name of the Act to the *Real Estate Professions' Licensing Act*.
- Adds new definitions for home inspection and home inspector and creates a separate licence for home inspector and enables future training requirements.
- Amend the Commissioners' Regulatory making powers to allow for the setting of eligibility requirements for home inspectors
- Creates a separate licence for property managers, recognizing their distinct responsibilities and enables future training requirements.
- Allows the Superintendent to establish and publish a Code of Conduct for agents, salespersons, property managers, and home inspectors.
- Allows the Superintendent to approve standardized forms for real estate trades and home inspections.
- Requires professionals to use approved forms for real estate trades and home inspections.
- Updates language throughout the Act to be gender-neutral.

These changes improve consumer confidence in real estate transactions, ensure home inspections are done by qualified individuals, and promote fairness and professionalism in the industry.

For additional information or questions, contact:
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