




**2023**  
**ANNUAL REPORT**  
**Year-in-Review**

**BCREA**  
**HIGHLIGHTS**  
**2023**



# British Columbia Real Estate Association

Trevor Koot  
BCREA Chief Executive Officer







# GOVERNMENT RELATIONS

We continued to advocate for increased housing supply to address the housing availability and affordability crisis in our province and the country.





# GOVERNMENT RELATIONS

This year, with the BC Government committing to increasing housing supply through its Homes for People Strategy, we were pleased to see action directly related to our advocacy efforts.





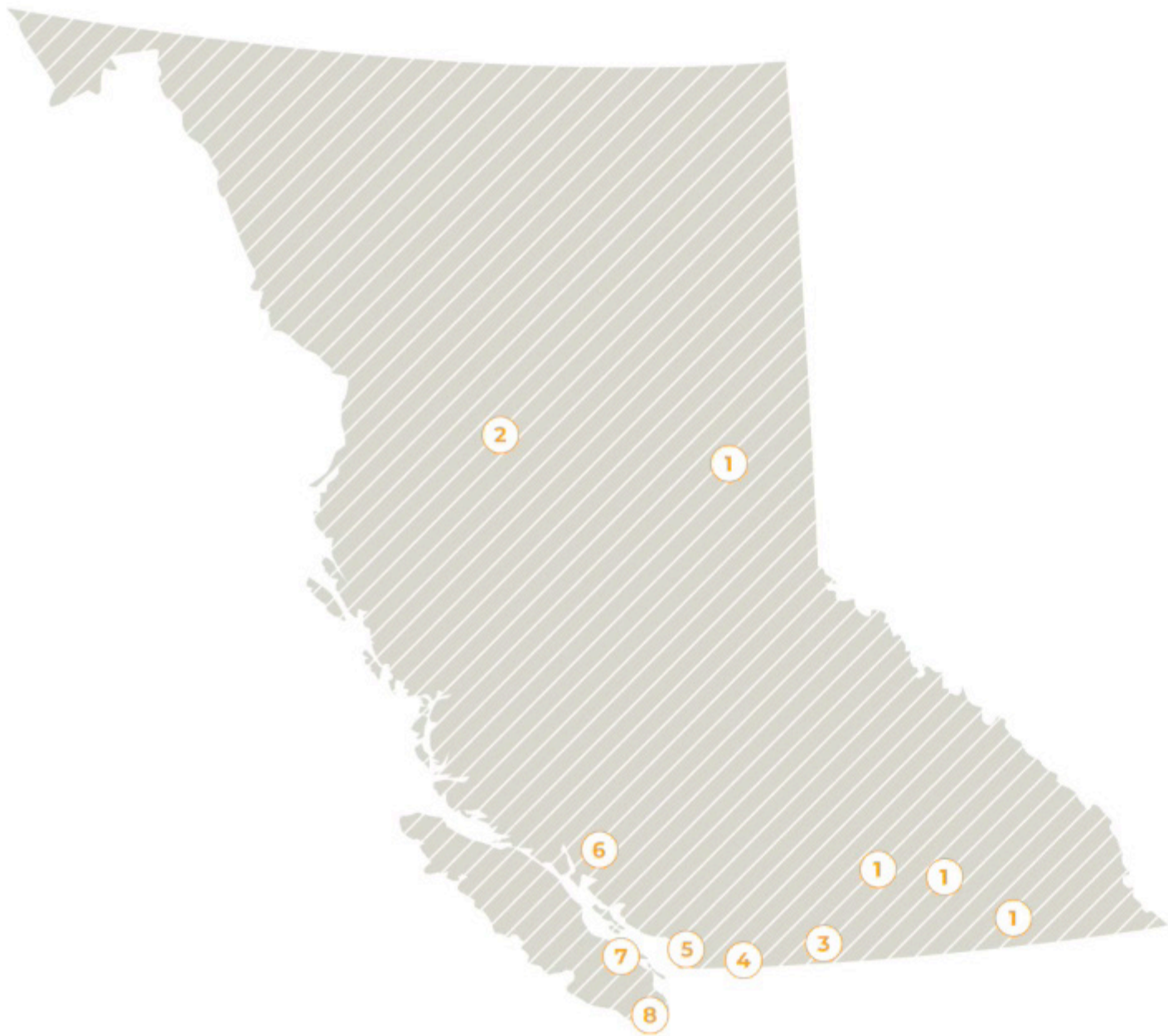
# GOVERNMENT RELATIONS

- Creating more “Missing Middle” housing options.
- Streamlining and modernization of the housing permitting process.



## Representatives from the regulator:

- Appeared on BCREA's Managing Broker Community of Practice.
- Took part in BCREA's Managing Brokers' Conference.
- Regularly consulted BCREA during its work in the real estate sector.



## Collaboration

1. Association of Interior REALTORS®
2. BC Northern Real Estate Board
3. Chilliwack and District Real Estate Board
4. Fraser Valley Real Estate Board
5. Greater Vancouver REALTORS®
6. Powell River Sunshine Coast Real Estate Board
7. Vancouver Island Real Estate Board
8. Victoria Real Estate Board





## BCREA took the lead on four of these initiatives:

1. Facilitating a better understanding of how we can leverage data.
2. Exploring mandatory buyer agency contracts.
3. Evolution of the Professional Development Framework.
4. Due diligence regarding BCREA's agreement with BC Assessment.



# PROFESSIONAL SERVICES



BCrea  
Managing Brokers'  
Conference





# PROFESSIONAL SERVICES

- Leadership
- Innovation
- Compliance

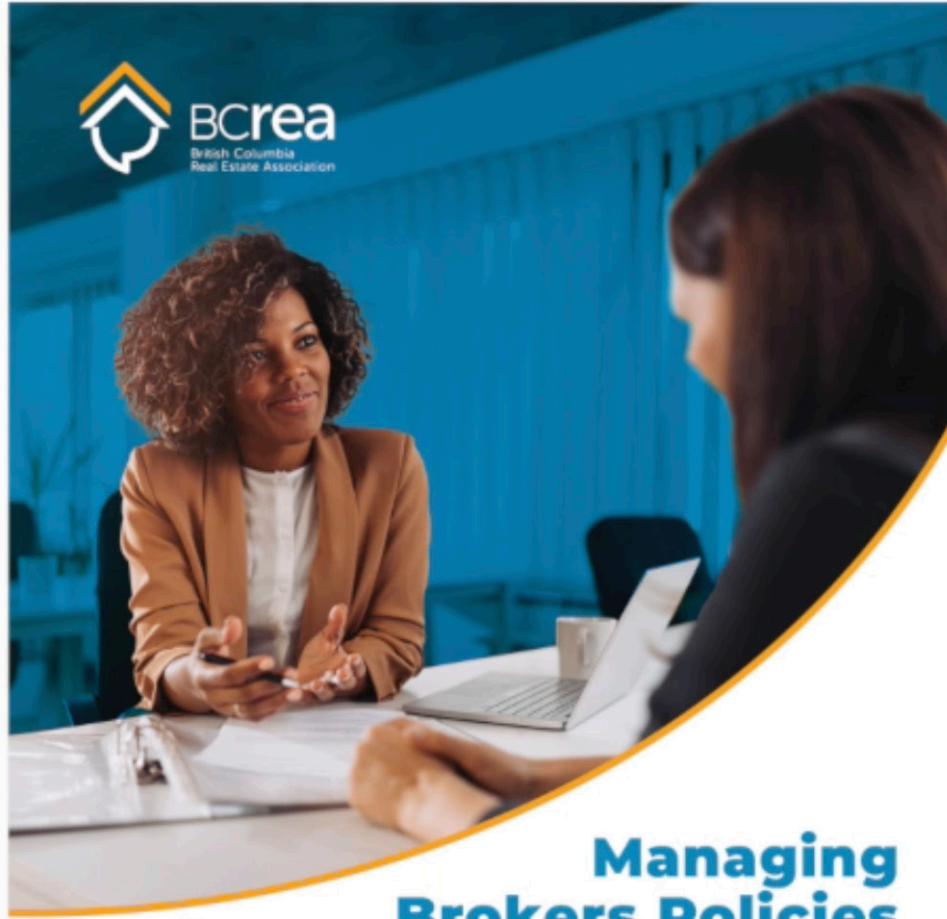


# PROFESSIONAL SERVICES

## Managing Broker Support Line:

- Personalized assistance to managing brokers and member boards and associations.
- Addressing professional challenges and enhancing their expertise.





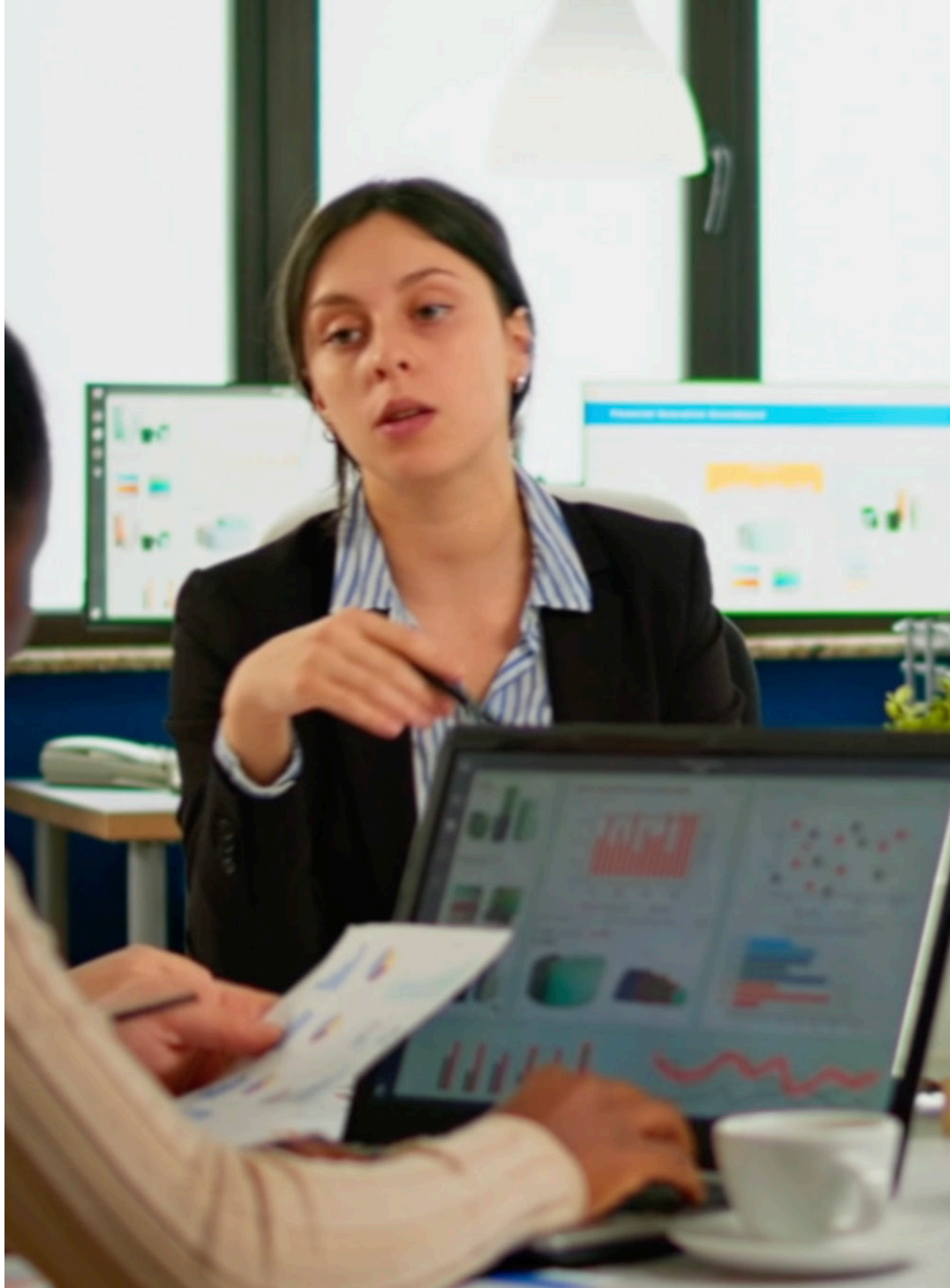
## **Managing Brokers Policies and Procedures Manual Template**

This project is made possible  
with funding from the



RELEASE DATE: NOVEMBER 2023

Which helps brokerages enhance  
their professionalism standards.



# PROFESSIONAL SERVICES

- *Home Buyer Rescission Period: What REALTORS® Need to Know*
- Standard Forms Resource Centre





# PROFESSIONAL SERVICES

Our Standard Forms team continued to provide ongoing resources and education around the standard forms that are the backbone of real estate transactions in BC.



# PROFESSIONAL SERVICES

The 2023 Standard Forms Launch:

- Increased engagement with REALTORS<sup>®</sup>, boards and association staff.
- Continued the development and enhancement of Standard Forms toolkits.





# PROFESSIONAL SERVICES

The Professional Development team:

- More than 5,700 self-paced online learners
- 9,800 learners in instructor-led courses



# PROFESSIONAL SERVICES

- *Home Buyer Rescission Period: What REALTORS® Need to Know*
- *Foreclosures and Court Ordered Sales*





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REALTOR® Professional Development +

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## The REALTOR®'s Guide to Suspicious Transactions

In the REALTOR®'s Guide to Suspicious Transactions course, REALTORS® will gain practical knowledge of suspicious indicators and flags in real estate-related money laundering, terrorist financing, and fraud. This course introduces the four most common fraud types in real estate. It also explains what constitutes reasonable grounds to suspect, which is the minimum threshold for reporting a transaction to FINTRAC.

After completing this course, learners will be able to notice consumer and client behavioural indicators, consumer and client financial indicators, transaction indicators, and licensee-related indicators of money laundering and terrorist financing. They will also be able to properly document their suspicions and collect the information required to file a Suspicious Transaction Report.

The primary goal of this course is to provide REALTORS® with accessible and practical education on how to detect the most common red flags of money laundering and terrorist financing in their day-to-day practice.

[Register Now](#)

[Back to Calendar](#)



# ECONOMICS

- More than 70 presentations in the community
- Regular monthly housing market reports and quarterly forecasts
- Special Market Intelligence reports





# ECONOMICS

- *Unprecedented Pace of Construction Needed to Offset the Impact of Record Immigration to BC*
- *Auckland's Housing Supply Experiment: What Does it Mean for British Columbia's Homes for People Plan?*





# ECONOMICS

- Received an average of four media mentions per day.
- Continued to serve on the Province of British Columbia's Economic Forecast Council.





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Jan 25, 2024

CATEGORY: Economics  
TAGS: BC Economy Economic Recovery Housing Monitor Dashboard



Posted by  
Ryan McLaughlin  
Senior Economist

SHARE THIS



PRINT



The dashboard was last updated on January 29, 2024.

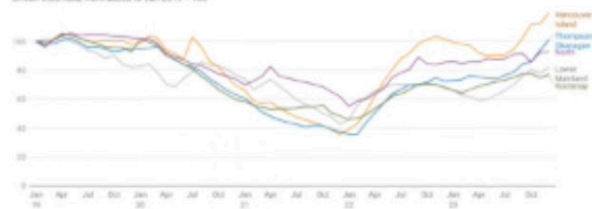
The BCREA Economics team has created the Housing Monitor Dashboard to help REALTORS® monitor BC's housing market. This dashboard provides up-to-date data on key variables for public education and use. The image and data are available for download under each chart, where possible.

### Resale Home Market

The resale home market uses data from the MLS® system used by BC REALTORS®.

#### Active Listings\*

British Columbia, Normalized to Jan 2015 = 100



Source: BCREA ECONOMIC - Download Image - Credit: All Datawrapper

Active Listings are the number of listings available for sale on the MLS® system as of the end of each month.

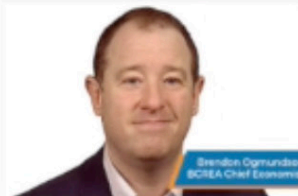
#### New Listings\*

- Education
- Standard Forms
- Legally Speaking
- Media Rotations
- Podcast

#### Popular tags within Economics

- COVID-19
- Statistical Releases
- Mortgages
- Professional Development Program
- Housing Affordability
- Housing Supply

#### Popular posts from BCREA



Housing Market Update - January 2024  
Jan 17, 2024



# COMMUNICATIONS

- Ensured timely, engaging, and accurate delivery of our programs, resources and information to member boards and associations, REALTORS<sup>®</sup>, and the public.





# COMMUNICATIONS

- More than 700,000 visits
- More than 300,000 combined users



BCrea

## Government of Canada's 50-30 Challenge:

- Voluntarily take action towards increasing the representation and inclusion of diverse groups within their workplaces.
- Highlighting the benefits of giving all Canadians a seat at the table.





BCrea

We met both goals of gender parity on the Board of Directors and our management team as well as significant representation of other equity-deserving groups.

**Best  
Workplaces™**

**Great  
Place  
To  
Work®**

**CANADA  
2023**

**TM**

**Third  
Consecutive  
Year**



More at [bcreaannualreport.ca](http://bcreaannualreport.ca)



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