

Regulatory Statement

Mandatory Forms under Parts 5 and 8 of the Real Estate Services Rules

Regulatory Statement Number	23-003
Legislation:	Real Estate Services Act (“RESA”)
Related Forms:	Disclosure of Interest in Trade Disclosure of Representation in Trading Services Disclosure for Residential Tenancies Disclosure of Risks to Unrepresented Parties Disclosure to Sellers of Expected Remuneration Disclosure of Buyer’s Right of Rescission Disclosure of Risks Associated with Dual Agency Agreement Regarding Conflict of Interest Between Clients Trade Record Sheet Record of Referral Fees
Date:	January 19, 2023
Distribution:	All licensees under RESA

PURPOSE

This Regulatory Statement provides the required form for disclosures made under Part 5 (Relationships with Principals and Parties) and records kept under Part 8 (Brokerage Records) of the Real Estate Services Rules (the “Rules”). It repeals and replaces Regulatory Statement 21-003, effective January 19, 2023.

BACKGROUND INFORMATION

Parts 5 and 8 of the Rules provide that specific disclosures and records must be made or kept in a form required by the Superintendent of Real Estate (the “Superintendent”). The Superintendent may update these requirements from time to time.

Section 93 of the Rules requires a brokerage that is winding up its business to submit a report in the form required by the Superintendent. Information about the requirements related to brokerage winding-up is provided in the Regulatory Statement, “[Brokerage Reporting Requirements \(RESA 21-004\)](#)”.

REQUIREMENTS

The table below provides the title and the date of the approved versions of disclosures and records under Parts 5 and 8 of the Rules.

Form and Link	Approved Version Date	Applicable Section of the Real Estate Services Rules
Disclosure of Interest in Trade (Link)	November 2016	Section 53 (4)
Disclosure of Representation in Trading Services (Link)	September 2019	Section 54 (2)

Classification: **Protected A**

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Disclosure for Residential Tenancies (Link)	September 2019	Section 54 (2)
Disclosure of Risks to Unrepresented Parties (Link)	September 2019	Section 55
Disclosure to Sellers of Expected Remuneration (Payment) (Link)	September 2019	Section 57 (2)
Disclosure of Buyer's Right of Rescission *	January 2023	Section 57.1
Disclosure of Risks Associated with Dual Agency (Link)	February 2020	Section 64 (2)
Agreement Regarding Conflict of Interest Between Clients (Link)	February 2020	Section 65 (3)
Trade Record Sheet (Link)	November 2016	Section 84 (2)
Record of Referral Fees (Link)	November 2016	Section 86 (3)

* Disclosure of the Buyer's Right of Rescission made in a standard form contract of purchase and sale dated on or after January 3, 2023, as provided by the British Columbia Real Estate Association, is also considered an approved disclosure for the purpose of Section 57.1 of the Rules.

ADDITIONAL INFORMATION

Licensees should ensure that they download the current version of any required forms, as identified above, and posted on [BCFSA's website](#), to remain compliant with regulatory requirements.

For inquires related to the usage of these forms, please contact a Practice Standards Advisor by phone at 1-877-683-9664 or by email at advisor@bcfsa.ca.

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