# 2025 Real Estate Brokerage Data Call

Submission and Troubleshooting Guide

January 2025



# Table of Contents

- 1. Overview
- 2. General Information
- 3. How to complete the workbook
- 4. IRIS Submission Process
  - a. No Data to Report
- 5. Navigating Data Submission Errors
- 6. FAQs
- 7. Resources



# Overview

This document provides a step-by-step guide on how to submit Home Buyer Rescission Period (HBRP) and Transaction Data for the 2025 Real Estate Brokerage Data Call. It also includes answers to frequently asked questions and tips on how to resolve common issues.



# General Information

# Who needs to report?

All brokerages licensed to provide trading services are required to provide a submission, regardless of whether they have any transactions or rescissions to report. This includes brokerages that only provide strata and/or rental services but hold a trading service license.

# What needs to be reported?

- Residential Real Estate Transactions All sales of <u>residential property</u> with a <u>firm date</u> between February 16, 2025 –
   March 15, 2025 where the brokerage provided services to the seller (listing brokerage only).
- HBRP All rescissions that occurred in 2024 (January 1 December 31, 2024) where the brokerage provided services
  to the seller (listing brokerage only).

#### When can I make a submission?

You can make a submission when the data call opens (Feb 16, 2025) and when you receive your service request email. Submissions are due on or before March 31, 2025.

### How do I make a submission?

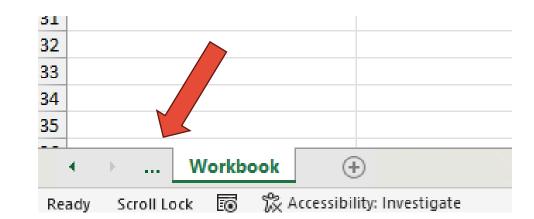
Data must be entered into a BCFSA workbook and must be uploaded into the IRIS portal. Nil submissions do not require a workbook, but they still must be reported via IRIS.

# How to Complete the Workbook\*

1. Download the HBRP and Transaction Data workbooks to your device using the links below. The workbooks can also be found on the BCFSA website or in the IRIS service request.

HBRP Data Workbook
Brokerage Transaction Data Workbook

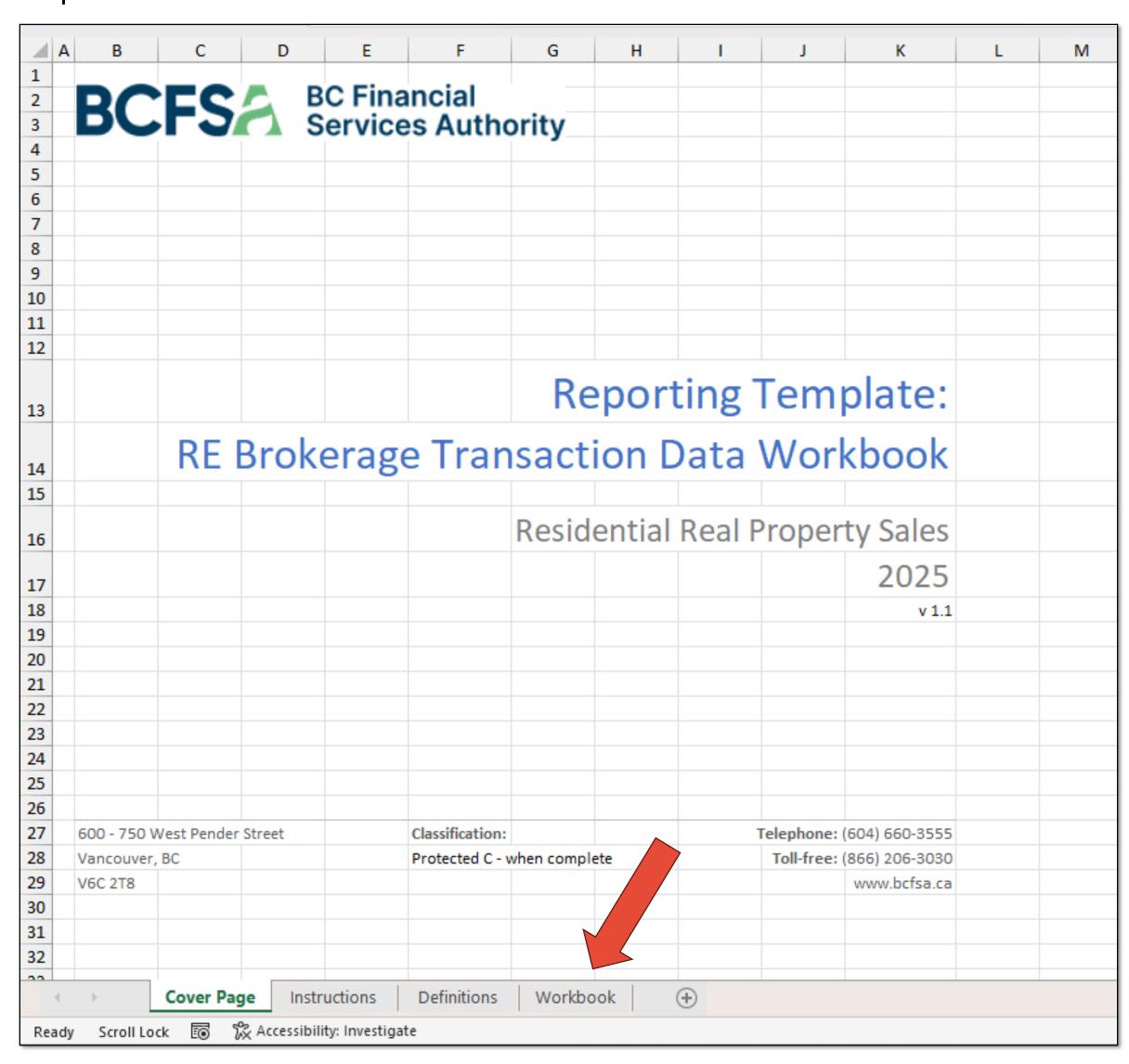
- 2. The workbooks contain four tabs the "Instructions" and "Definitions" tabs include additional information about the Data Call process and the data fields.
  - If the tabs don't automatically appear when you open the workbook, click the "..." next to one of the tabs



3. Once you have read the instructions, go to the "Workbook" tab to enter your data.



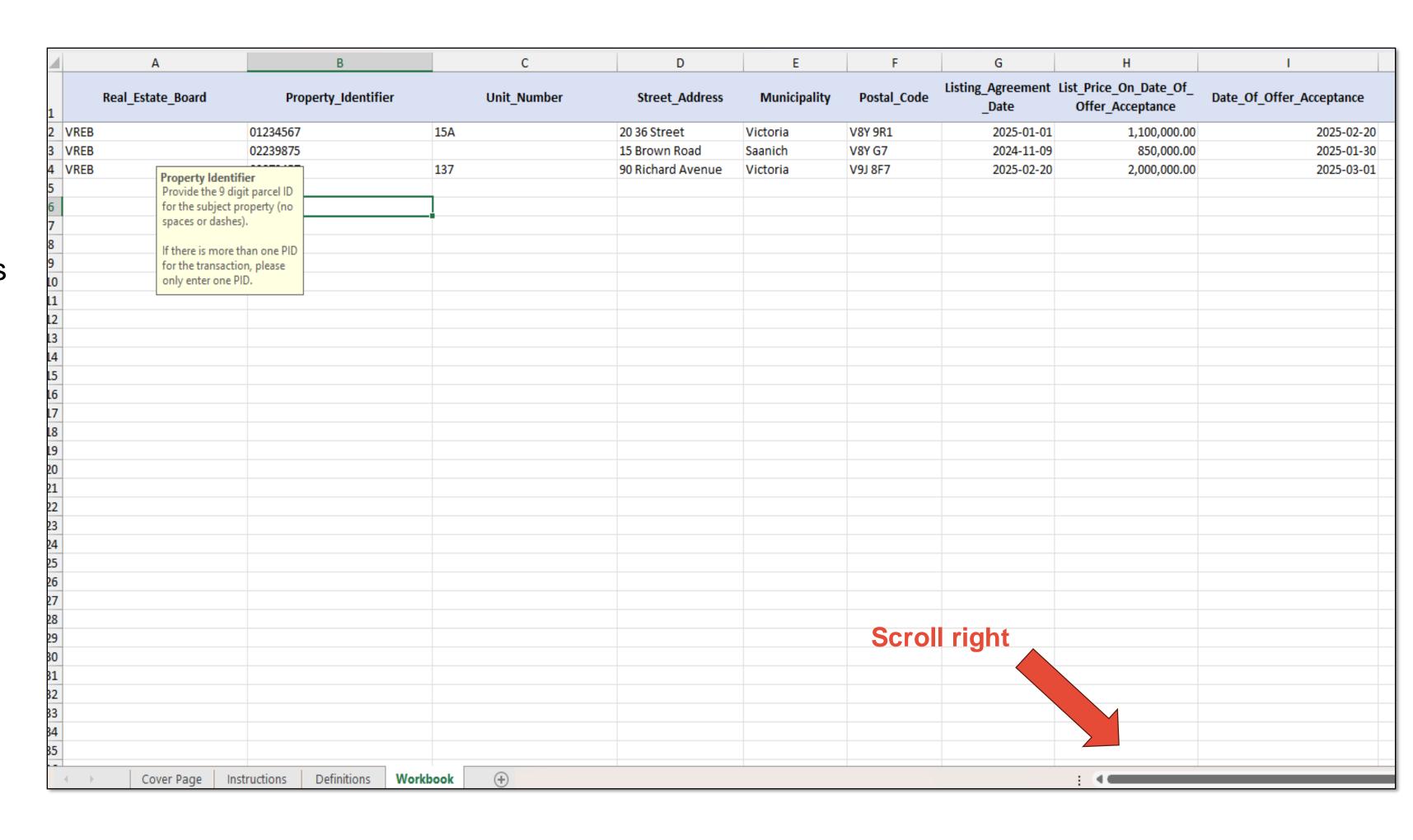
\* The process is the same for both the HBRP and Transaction Data Workbooks



# How to Complete the Workbook

- 4. Fill in the data in the corresponding workbook (one transaction or rescission per row).
- 5. Make sure to follow the formatting instructions and guidelines included in the workbook.
- 6. Don't forget to scroll right to fill out all data fields.
- 7. Save and close when complete.

**TIP**: When saving, include the data type (HBRP or Transaction) in the file name. This will help ensure you are uploading the right workbook into IRIS.







# IRIS Submission Process

- All trading services brokerages will receive an HBRP and Transaction Data service request (two separate requests) via email at the start of the Data Call. Click the link in the email to access the submission process.
  - Alternatively, you can login to IRIS directly and find the service requests on your dashboard.
- Once you open the service request, read the introduction page and press "Start" when you are ready to continue.



#### 2025 Real Estate Brokerage Transaction Data Call - SR079171

Upload File & Process Validation Status

BC Financial Services Authority is collecting residential sales data from real estate trading services brokerages for the period between February 16, 2025, to March 15, 2025.

The data call is mandatory and all brokerages that are licensed to provide trading services are required to provide a submission by March 31, 2025, even if they do not have any residential sales to report. Failure to respond to the 2025 Data Call may result in the issuance of an administrative penalty to the brokerage.

#### How to make a submission

- Please download the Brokerage Transaction Data Call 2025 Workbook (Excel format).
- Enter the required transaction information for your brokerage in the template.
- Attach and submit the completed file on the next page.

Detailed instructions on how to complete the workbook can be found on BCFSA's website and in the workbook itself. Please read the instructions thoroughly before completing the workbook.

If you do not have any transactions to report, you do not need to complete a workbook but you must indicate that you have nothing to report on the next page.

Response to the 2025 Data Call is mandatory for all trading services brokerages. Section 93.1 of the Real Estate Services Rules ("Rules") requires licensees to provide records and information pursuant to requests by the Superintendent and in accordance with the requirements specified by the Superintendent. Section 93.1 is a Category A designated contravention pursuant to section 26 of the Rules, and is subject to an administrative penalty of \$1,000 for a first contravention and \$2,000 for any subsequent contravention under section 27 of the Rules.

#### Sector

Real Estate

Data Call

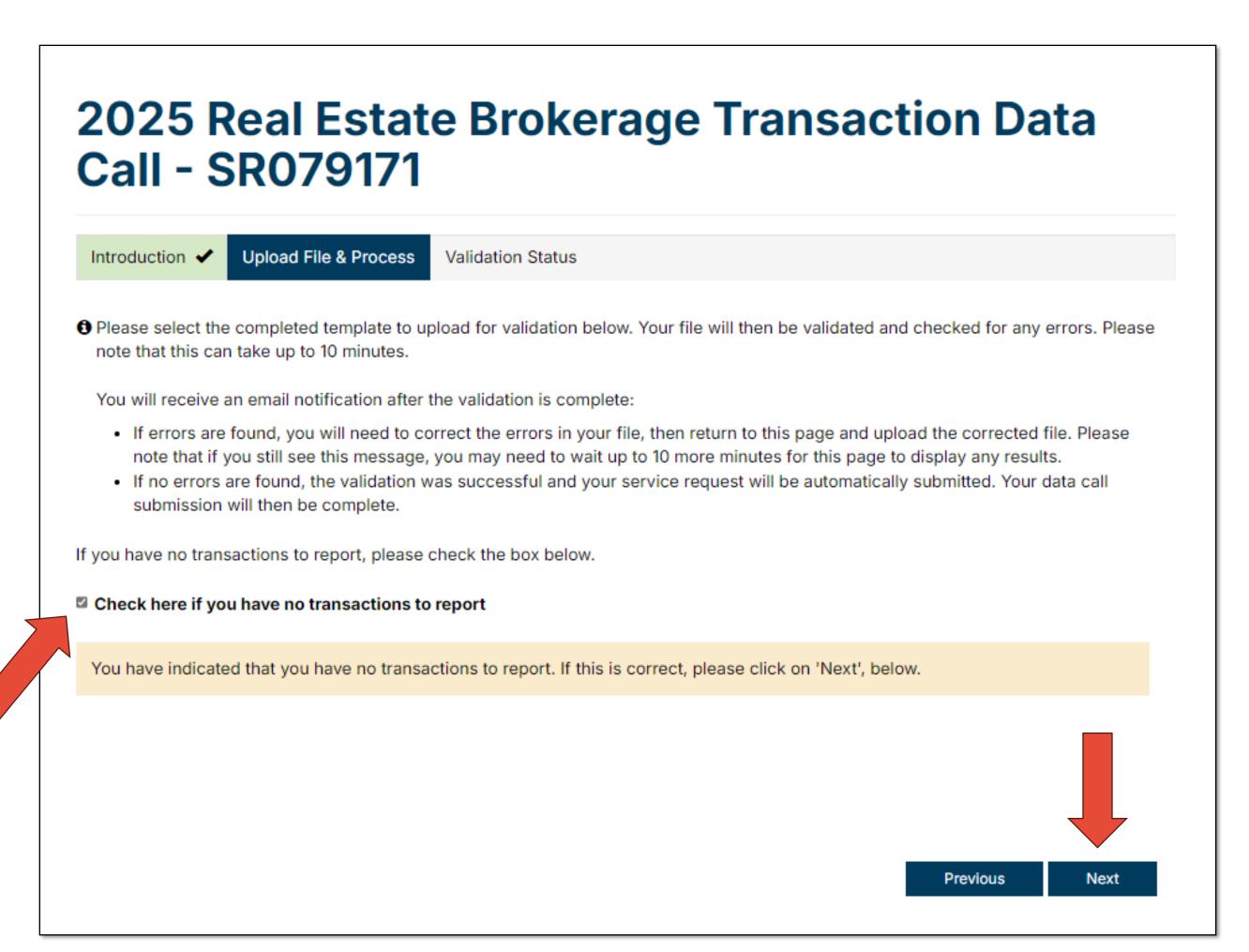
#### Due Date

2025-01-02



# IRIS Submission Process – No Data to Report

- 3. If you have no transactions or rescissions to report, check the corresponding box and select "Next".
- 4. Your submission will be filed. No further action is required.





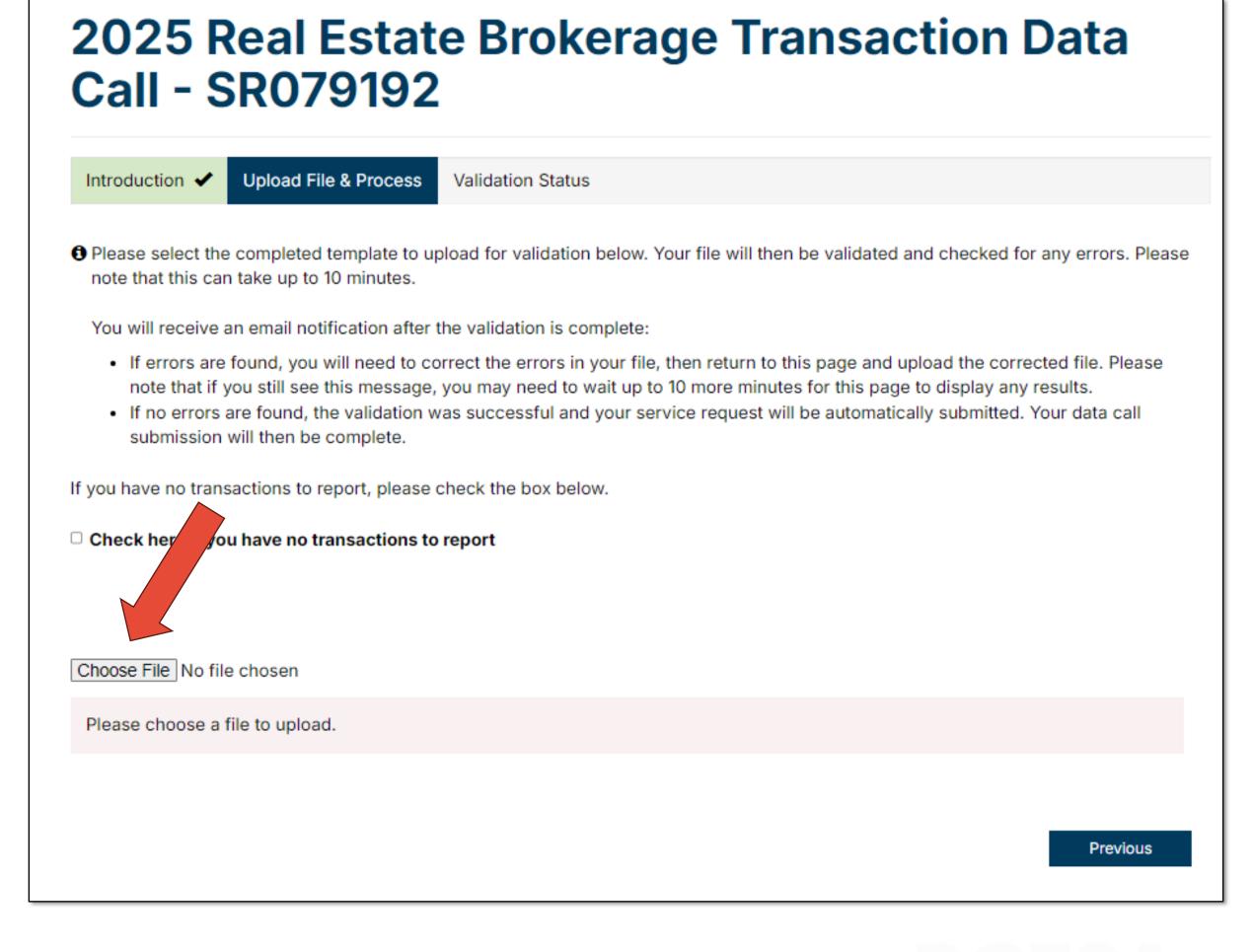


# IRIS Submission Process

5. If you have transactions or rescissions to report, click "Choose File" and select the corresponding completed workbook from your device.

**Tip:** Double check that you are uploading the correct workbook and that the workbook (HBRP or Transaction) matches the name of the service request.

Select "Next."

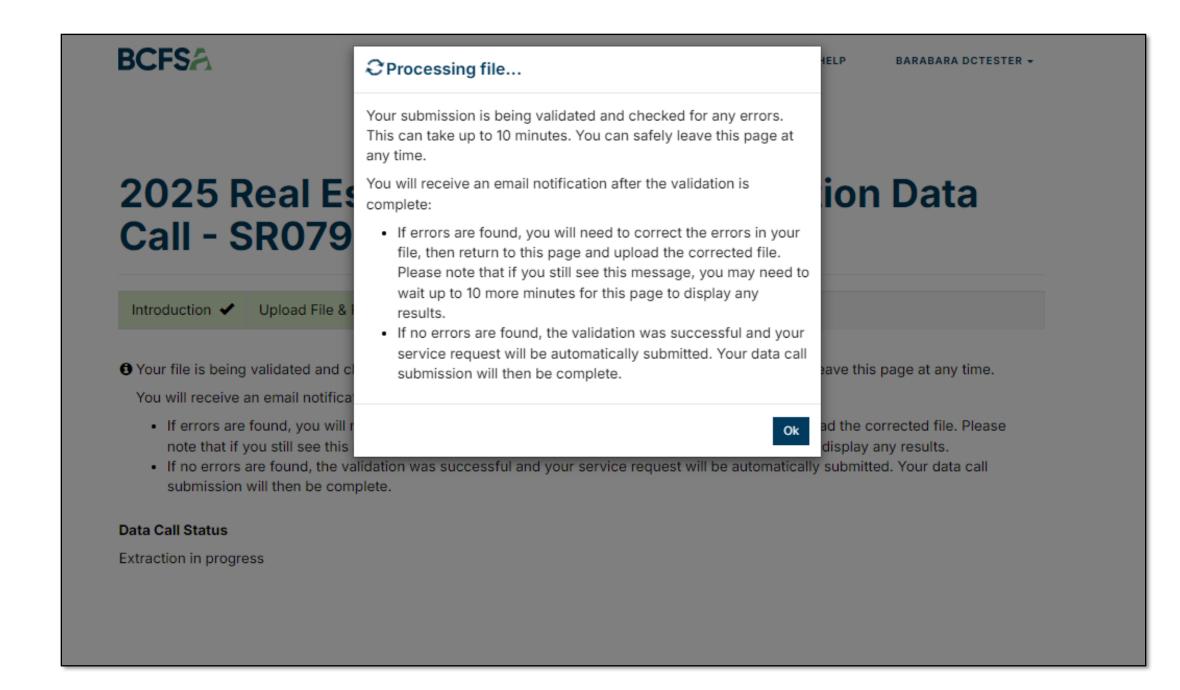




# IRIS Submission Process

- 7. Your workbook will be reviewed and checked for errors. This can take up to 10 minutes.
- 8. You will receive an email after the review is complete. The email will confirm whether:
  - 1) There were no errors and your submission is complete. No further action required.
  - 2) Errors were found. You must fix the errors and resubmit the workbook.

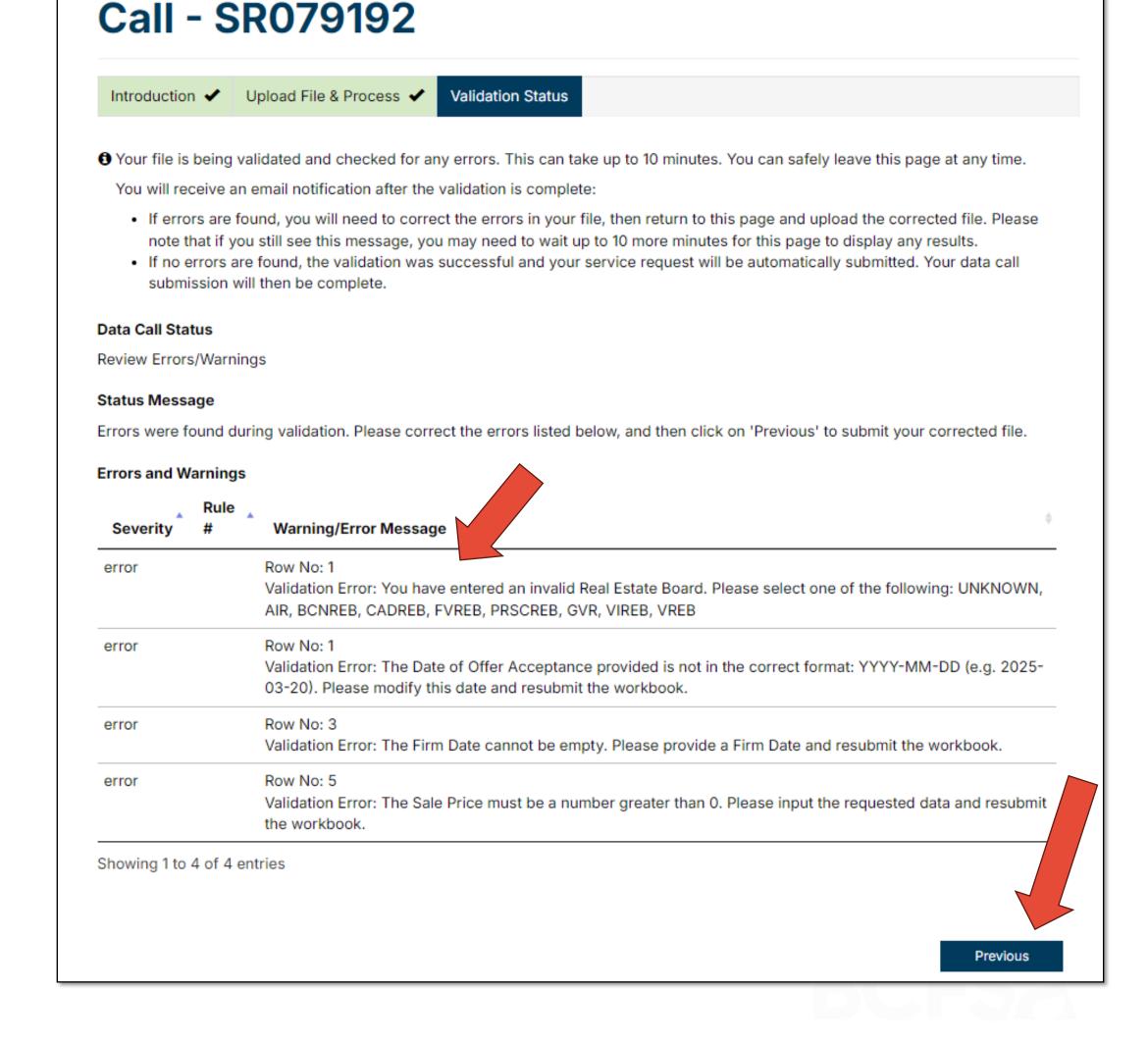
**Tip:** If you do not receive a confirmation email, it is strongly recommended that you log into IRIS on/before March 31 to confirm that the workbook uploaded successfully.





# Navigating Data Submission Errors

- 1. If your workbook has errors, that means the data did not follow the required formatting and you must fix the errors.
- 2. Your service request will provide information on the errors:
  - 1) Which row the error is in;
  - 2) What the error is; and
  - 3) How to fix the error.
- 3. Open the workbook on your device and fix the errors. Don't forget to save the changes.
- 4. In the service request, select "Previous" and follow the submission process for the modified workbook (see pg. 9 and 10).







#### What real estate transactions do I need to report?

#### Report transactions that meet <u>ALL</u> the following criteria:

- Your brokerage was the listing brokerage; AND
- The sale was for a residential property; AND
- The firm contract date fell between February 16, 2025, to March 15, 2025.

#### Do not report transactions:

- Where your brokerage only represented the buyer;
- With firm contract dates before February 18, 2024, or after March 16, 2024;
- Of pre-sale units subject to disclosures under the Real Estate Development Marketing Act;
- Involving unrepresented sellers;
- Of assignments of the contract of purchase and sale, regardless of whether you represented the assignor or the assignee; or
- Involving commercial or industrial real estate (e.g., sales involving primarily commercial or industrial properties).

#### What does "residential property" include?

For the purpose of the Data Call, residential property refers to existing and newly built dwellings, including:

- Detached houses;
- Semi-detached houses (e.g., duplexes);
- Townhouses;
- Apartments within a duplex or other multi-unit dwelling;
- A residential strata lot (condos);
- Manufactured homes that are affixed to land; and
- A cooperative interest that includes a right of use or occupation of a dwelling.

This does not include property that is on lease hold land or the sale of property where the Real Estate Development and Marketing Act applies i.e. presales.



# FAQs

#### What does the firm date mean?

For a subject-free or unconditional offer, the firm date is the date that the rescission period expired. For a conditional offer, this would be the date when the buyer (and/or seller) removed all subjects and the rescission period has passed. The firm date must be between February 16 and March 15, 2025.

### Do I need to report transactions for branch offices?

Managing brokers of brokerages are responsible for submitting transaction information for all corresponding branch offices which must be included with the brokerage head office data in a single submitted workbook.

### Can I include workbooks for multiple brokerages on one submission?

Each licensed brokerage, including any branch offices, must submit their own data call submission workbook.

### Can I submit multiple workbooks for each data call (i.e. a workbook for each branch office)?

No, brokerages must include all data from all branch offices into a single workbook and then submit it.





### There was a mistake in my submission. Can I resubmit my workbook?

Yes. Please contact <a href="mailto:support@bcfsa.ca">support@bcfsa.ca</a> for assistance in doing so.

### What should I do if I am having trouble responding to the data call?

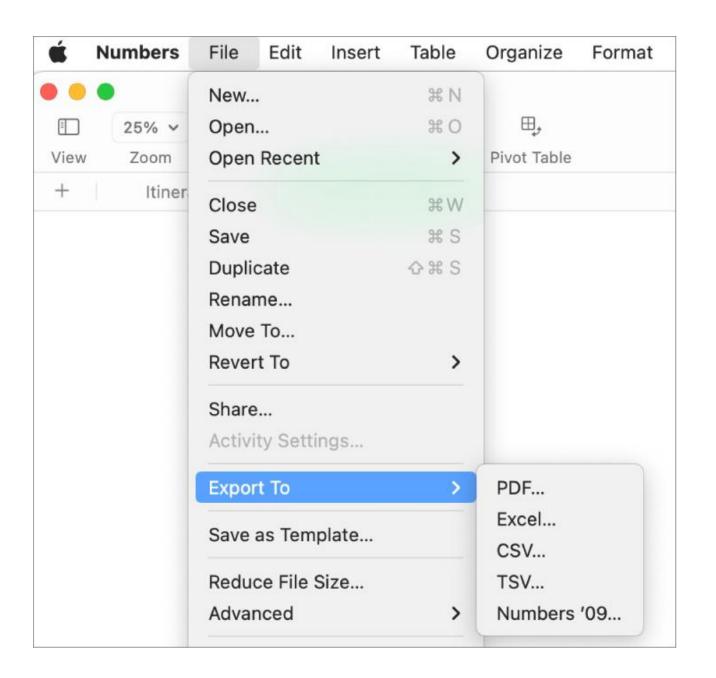
Please email advisor@bcfsa.ca or call (604) 660-3555 for assistance. Not responding to the data call may result in an administrative penalty.

### Is the Data Call compatible with Apple/Mac?

Only submissions in Excel format will be accepted.

When saving the workbook, Apple/Mac users must save the Numbers file in .xlsx format.







# Resources

For additional information, please visit:

Data Call Information Webpage

Data Call Advisory

Data Call Regulatory Statement

If you have questions, please email advisor@bcfsa.ca

