

Advisory

Update on Pilot Program for Large Real Estate Developments

Date: April 15, 2025
Distribution: Real Estate Developers, Real Estate Licensees
Advisory Number: 25-014

PURPOSE

BC Financial Services Authority ("BCFSA") is issuing this Advisory to inform the real estate development community that, effective April 15, 2025, developers must apply for the REDMA Early Marketing Period - Pilot Program for Large Developments ("Pilot") prior to, or concurrently with, filing their disclosure statement. Developers that have already filed a disclosure statement for a project will have until June 30, 2025, to apply to participate in the Pilot.

BACKGROUND

On February 25, 2025, BCFSA launched the Pilot to give developers the option of an 18-month early marketing period for development projects with 100 or more development units. To participate, developers are required to share data on the development project with BCFSA, which will be used to evaluate the impact of longer early marketing periods on consumer rights and development viability.

To ensure active projects that commenced early marketing before February 25, 2025 had the same opportunity to participate in the Pilot, BCFSA permitted a temporary transition period that gave these developers the ability to apply for an exemption and enroll in the Pilot during the project's 12-month early marketing period.

INFORMATION FOR DEVELOPERS

Effective today, April 15, 2025, BCFSA is ending the transition period for new developments. Going forward, developers must apply for the Pilot when filing a new disclosure statement or before doing so.

Developers that filed a disclosure statement before April 15, 2025, will have a final opportunity until June 30, 2025, to apply and access the advantages of the Pilot provided they file a disclosure statement amendment and meet the data sharing requirements. This includes projects that began early marketing before the launch of the Pilot on February 25, 2025.

If a developer with an active project wishes to participate in the Pilot after June 30, 2025, the developer will be required to file a new disclosure statement.

ADDITIONAL RESOURCES

- [REDMA Extended Early Marketing Period Pilot webpage](#)
- [REDMA Extended Early Marketing Period Frequently Asked Questions](#), including [new FAQs published April 15, 2025](#).
- [REDMA Pilot Program Exemption Application Form](#)

Classification: **Protected A**

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