



AREA Monthly

The eNewsletter of the Alberta Real Estate Association | October 2017

Strategic Planning



*From left to right:
Kristie Kruger, Doug Singleton, Tammy Williams, Brad Mitchell, Jennifer Mackenzie, Bob Jablonski, Janet Kuehn, Derek Austin, Charlie Ponde, Ian Burns, Julio Florez, Todd Wallace, D'Arcy Donald, Heather Coleman, Corinne Lyall*

The AREA Board of Directors completed a two-day strategic planning session earlier this month. This session, along with discussions at AREA's September Industry Leaders meetings, and the Member Needs Assessment Survey will inform AREA's updated strategic plan. We will be sharing the strategic plan with AREA members in January.

Also within those two days, the AREA Board convened a meeting and approved several proposed bylaw changes. We will be posting the proposed changes to our website in November. Members will have an opportunity to vote on the proposed changes at the 2018 Annual General Meeting.

At-Risk Commissions Insurance

As I updated you in August, there is no easy regulatory option to solve for at-risk commissions in our province, and AREA and REIX have been working together on a possible insurance solution.

We are pleased to announce that we are confident there is an insurance solution option. It is currently undergoing actuary analysis, but the cost of coverage is substantially lower than initially projected.

For this insurance to be viable, all 10,500+ AREA members must participate. Without full participation, the insurance product would be too unstable and costly to maintain.



AREA Updates

5-Minute Needs Assessment

We want to hear from you. Please complete our confidential survey by Monday, November 6, for the chance to win an Apple iWatch. [Take the survey.](#)

Enforceable Contacts Course

AREA members are reminded they must [complete their course](#) by January 31, 2018.

Upcoming events

November 27-29*

Government Liaison Days 2017

**Please note the original dates were changed earlier this month.*

The AREA Board has decided to request a member vote on whether to proceed. Details on the question, the voting procedures and the actuary analysis will be released post-actuary analysis, with sufficient time between notification and the voting window for questions and discussions.



Ian Burns, CEO

Background information

Last fall, when the At-Risk Commissions Working Group was still focused on finding a regulatory solution, 75 per cent of respondents to our AREA member survey on the topic told us they did not want an insurance product. At the time, premiums were estimated to be up to \$300 a year.

Given that we now know there is no current regulatory solution, that an insurance solution would require mandatory participation, and that the premiums are a fraction of the previous estimate, the AREA Board would like clear direction from AREA members.

Due to the upfront costs associated with setting up a new insurance product, the commitment for AREA members to an insurance product would be a minimum of five years. However, because of AREA's other offerings and operational efficiencies over the past three years, AREA is proposing the annual insurance premiums be covered within existing membership fees. AREA's contribution to the upfront costs would be covered through a \$1 million long-term loan from the AREA reserve fund.

Please stay tuned for more information.

AREA Wireless Plan Upgrades

AREA continues to bring AREA members, friends and family the best mobility plan available.

Starting November 4th, AREA Wireless subscribers will receive even more features for the same \$50 monthly fee! For current subscribers, don't worry, you don't need to sign anything, or even pick up the phone – these changes will happen automatically. New features include unlimited calling across North America from Canada, Unlimited texting worldwide from Canada, automated tiered travel add-ons and more.

For complete AREA Wireless details and more about the upcoming plan enhancements, [check us out online](#).



Leadership Transition at AREA

Brad Mitchell, AREA's current Managing Director, Advocacy and Finance, will step into the role of Chief Executive Officer on January 1, 2018. Brad has a background in complex negotiations and public affairs, strategic planning, business development and financial analysis. [Read more](#).



Market Report

Each month AREA produces a Market Report snapshot of real estate in Alberta.

[Click to view August's report online](#).



Comments

Feedback or editorial requests can be sent to communications@albertarealtor.ca