



AREA Monthly

The eNewsletter of the Alberta Real Estate Association | July 2018

RPR & Compliance Matters



In Alberta, some municipalities consistently require REALTORS® to adjust the purchase contract, given compliance on Real Property Reports is not achievable. This can pose a challenge for Alberta REALTORS®. AREA, with support from the REALTORS® Association of Edmonton (RAE), has built a tool to support these scenarios.

As different jurisdictions have varying municipality services for RPR and compliance, benchmarks have been developed to help REALTORS® set their clients up for success. AREA and RAE have compiled several scenarios, along with the subsequent actions to be taken, when it comes to revising the Real Estate Purchase Contract. [You can find the document here.](#) Each scenario and action have been carefully considered with industry best practice in mind.

FYI - When putting together the scenarios in the document, clause 10.2 came up in many instances:

Closing documents will include an RPR showing the current improvements on the Property according to the Alberta Land Surveyor's Association Manual of Standard Practice, with evidence of municipal compliance or non-conformance and confirming the seller's warranties about the land and buildings. This obligation will not apply if there are no structures on the land. The buyer or buyer's lawyer must have a reasonable time to review the RPR prior to submitting the transfer documents to the Land Titles Office.

The RPR & Compliance document can be found in the [resources section](#) of AREA's website and will be housed there going forward. AREA recommends all REALTORS® stay up to date with all purchase contracts, and advise their clients to seek professional counsel. Please forward any feedback to forms@albertarealtor.ca.

Professional Development

We are rapidly approaching the deadline for the Early Bird draw for the AREA mandatory course, Everyday Ethics. Don't forget to complete the course before August 26, 2018, to be entered into the draw for an iPad Air 2. The course takes approximately 90 minutes to complete and is already assigned to your AREA member account. The lucky winner of the Early Bird draw will be notified on August 27, 2018.

AREA has some exciting things coming down the pipe heading into the fall, one of which is a new PD podcast for members. We need your help to give that podcast a name. Details and the entry form for the *Help Name Our Podcast!* contest [can be found here](#). The winning entry will receive a \$50 coffee gift card for the winner!

Good luck and happy learning!

Forms

On July 17, 2018, all AREA members received an email regarding the updates to the Agricultural and Commercial Purchase Contract forms. As is part of AREA's forms management process, AREA informs members of upcoming changes well in advance of publication for use and provides guidance where changes may potentially impact industry members' practice.

A summary of changes and details of the Agricultural and Commercial Forms project can be found [here](#), as well as the links to the educations and explanatory versions of the new forms.

If you practice in commercial or agricultural real estate, please review all forms carefully. Should you have any questions or comments on these upcoming changes, please do not hesitate to contact the AREA Forms team at forms@albertarealtor.ca

Advocacy

Have your input on condo regulation! As a reminder to the email sent out earlier this month, AREA encourages all Alberta REALTORS® to review the draft regulation and fill out the survey. If this draft goes unchallenged, condo document fees could balloon, creating an unnecessary barrier to the mobility of low- and middle-income Albertans.

AREA's position on condo documents have been very clear. Removing fees for electronic copies of condo documents and setting appropriate maximum fees for printed copies and estoppel certificates is the best measure to protect Albertans from gratuitous charges.

The survey deadline is July 31st, 2018, but you can still let your MLA know where you stand on this issue. Click [here](#) to view suggested customizable text AREA has put together to send to your MLA. Don't forget to include your postal code.

This is a matter that affects your business and your clients, your voice is essential.



Market Report

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

[Click here to view the June Market Report online.](#)



Comments

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