

The rules under the *Real Estate Services Act* of British Columbia require this disclosure statement to be presented to you before any agreement for the acquisition or disposition of real estate is entered into where the seller, landlord, buyer or tenant is licensed under the Act or where a licensee is providing trading services to or on behalf of a party to a trade in real estate who is an associate* (see next page for definition) of that licensee.

PART A

IT IS STRONGLY RECOMMENDED THAT YOU OBTAIN INDEPENDENT ADVICE IF YOU ARE UNCERTAIN AS TO THE FAIR MARKET VALUE OF THE PROPERTY YOU ARE BUYING, SELLING OR RENTING!

Notice to (indicate name of either buyer or seller)

Street address of subject real estate

Legal description

I, _____, am licensed under the *Real Estate Services Act*, and disclose to you that: (Tick applicable box)
(name of licensee)

- I am acquiring or disposing of the real estate, and/or
- I am providing trading services to an associate of mine who is acquiring or disposing of the real estate

Name of associate: _____

My relationship to this associate: _____

PART B – ACQUISITION OF REAL ESTATE BY LICENSEE OR ASSOCIATE

To be completed by a licensee who is offering to acquire the real estate or who is providing trading services to an associate who is offering to acquire the real estate.

This section to be completed if the licensee or associate is offering to acquire the real estate as a buyer: (Tick applicable box)

- The real estate is to be held for personal, rental or other use, or
- The real estate is to be resold.

If the real estate is to be resold, make the following disclosure, as applicable:

I am negotiating or have negotiated/My associate is negotiating or has negotiated the resale of the real estate on the following terms:

This section to be completed if the licensee or associate is offering to acquire the real estate as a tenant: (Tick applicable box)

- The real estate is to be held for personal or other use, or
- The real estate is to be sublet.

If the real estate is to be sublet, make the following disclosure, as applicable:

I am negotiating or have negotiated/My associate is negotiating or has negotiated the sublet of the real estate on the following terms:

This section to be completed regardless of type of interest being acquired by the licensee or associate:

If you accept my or my associate's offer, real estate commission or other remuneration will be earned or received by my associate, another buyer or tenant, or by me in the approximate amounts as follows:

By me: \$ _____

By my associate: \$ _____

By another buyer or tenant: \$ _____

PART C – DISPOSITION OF REAL ESTATE OWNED OR RENTED BY LICENSEE OR ASSOCIATE

To be completed by a licensee who is disposing of the real estate or who is providing trading services to an associate who is disposing of the real estate. (Tick applicable box)

I am/my associate is an owner of the real estate, or

I am/my associate is a tenant of the real estate.

PART D – SIGNATURES AND ACKNOWLEDGEMENT

This disclosure is made to you in compliance with section 5-9 of the Council Rules under the *Real Estate Services Act*, at

_____ on _____
(place) (date)

Witness _____
(not a party to the trade in real estate)

Disclosed by _____
(signature of licensee)

Acknowledgement and Receipt

The undersigned acknowledges receipt of this Disclosure of Interest in Trade at _____ on _____
(place) (date)

Signature of person/persons to whom disclosure has been made _____

COUNCIL RULE DEFINITIONS

Section 5-7 of the Council Rules

For the purposes of this Division:

***associate** in relation to a licensee means a person who is any of the following:

- a) in the case of an individual licensee,
 - i) a spouse or family partner of the licensee,
 - ii) a trust or estate in which the licensee, or a spouse or family partner of the licensee, has a substantial beneficial interest or for which the licensee, spouse or family partner serves as trustee or in a similar capacity, or
 - iii) a corporation, partnership, association, syndicate or unincorporated organization in respect of which the licensee, or a spouse or family partner of the licensee, holds not less than 5% of its capital or is entitled to receive not less than 5% of its profits;
- b) in the case of a brokerage that is a corporation or partnership,
 - i) a director, officer or partner of the brokerage,
 - ii) a shareholder of the brokerage who holds more than 10% of the voting shares of the brokerage,
 - iii) a trust or estate
 - (A) in which the brokerage, or a director, officer or partner of the brokerage, has a substantial beneficial interest, or
 - (B) for which the brokerage, or a director, officer or partner of the brokerage, serves as trustee or in a similar capacity, or
 - iv) a corporation, partnership, association, syndicate or unincorporated organization in respect of which the brokerage, or a director, officer or partner of the brokerage, holds not less than 5% of its capital or is entitled to receive not less than 5% of its profits;

principal includes, in relation to the prospective provision of real estate services, a potential principal.

BROKERAGE USE ONLY

I _____ acknowledge receipt of a copy of the Disclosure of Interest in Trade on behalf of the brokerage.
(name of person acknowledging receipt)

Signature of person acknowledging receipt _____ Date _____

Title of person acknowledging receipt on behalf of the brokerage _____

Note: Section 8-4(a) of the Council Rules requires a brokerage to maintain a copy of all written disclosures and any related acknowledgements under Division 2 Part 5 of the Rules.

Mailing Address

Real Estate Council of British Columbia
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Enquiries

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A COPY OF THIS DISCLOSURE IS NOT REQUIRED TO BE PROVIDED TO THE REAL ESTATE COUNCIL UNLESS IT IS SPECIFICALLY REQUESTED.