

MODERNIZING THE HOME INSPECTION INDUSTRY COULD HELP TO FURTHER PROTECT CONSUMERS IN ONTARIO

Ontario has recently introduced legislation under the *Putting Consumers First Act* that proposes to regulate inspection service companies.

Currently, home inspectors are the only real estate-related professionals in Ontario that are not regulated.

If the bill is passed, home inspectors would require a license and an administrative authority to oversee home inspectors would also be created. The

administrative authority would establish a code of ethics, and a standard for home inspection reports and contracts. They would also be responsible for handling complaints, as well as the enforcement processes through discipline and appeal committees.

The Toronto Real Estate Board, along with various industry partners, including the Ontario Real Estate Association, has long advocated for the licensing of home inspectors and the standardization of the industry.

I believe it is critical for the home inspection industry to be regulated in Ontario, if not to raise the bar and increase the credibility of the home inspector profession, but to provide added protection for consumers.

Realtors are not home inspectors and most real estate professionals will advise their clients to conduct a home inspection. In fact, the home inspection is useful to both buyers and sellers and can help increase consumer confidence in the real estate transaction. From a seller's point of view, conducting a home inspection in advance has the added advantage of enhancing their home's selling potential and can help close the real estate transaction faster. From a buyer's point of view, knowing their new home has been given the seal of approval by a credible home inspection professional may add to the confidence of their purchase decision.

This legislation, if passed, would augment the value of a home inspection as part of the real estate transaction as home inspectors will be increasingly able to offer, according to a standardized



process, a knowledgeable, accountable and credible assessment of your home.

If you have questions about home inspections, talk to a Toronto Real Estate Board Professional Member Realtor. For updates on the real estate market, visit TREBhome.com. If commercial property is what interests you, contact a TREB Commercial Professional Member Realtor by visiting TrebCommercial.com. 



LARRY CERQUA is president of the Toronto Real Estate Board, a professional association that represents 45,000 professional realtor members in the Greater Toronto Area. You can contact him at TREBpres@trebnet.com.

For updates on the real estate market, visit TREBhome.com.

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