



Reasons to Pick a REALTOR®

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TREB PRESIDENT'S COLUMN AS IT APPEARS IN THE TORONTO SUN

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When it comes time to buy or sell a property, consulting a REALTOR is a smart strategy.

Just as you wouldn't try to fix your own teeth, you shouldn't trust a transaction involving your most significant asset to anyone but a professional with a solid understanding of real estate.

Only REALTORS® have access to the Multiple Listing Service (MLS), a cooperative database of property information used to match buyers and sellers.

The term REALTOR® is a trademark identifying real estate licensees in Canada who are members of the Canadian Real Estate Association (CREA).

In other words, REALTORS® must belong to a board or association locally and provincially, as well as to the Canadian Real Estate Association.

As well, REALTORS® must adhere to a strict Code of Ethics established by the Canadian Real Estate Association.

In Ontario, anyone who trades in real estate must be a Registrant of the Real Estate Council of Ontario, the profession's regulatory body.

All Registrants must also follow the regulations of the Real Estate and Business Brokers Act. To become a Registrant, entrants must complete a series of three education phases set out by the Ontario Real Estate Association (OREA).

In order to maintain Registrant status, real estate professionals must obtain at least 24 Continuing Education Credits every two years by attending seminars and training courses.

Given that REALTORS® are dedicated to continuously improving their skills and knowledge, it's no surprise that the

profession has an abundance of education designations. Here's a look at the meanings of some popular acronyms:

- ABR - Accredited Buyer Representative
- AACI - Accredited Appraiser Canadian Institute
- ACCI - Associate Canadian Condominium Institute
- CRA - Canadian Residential Appraiser
- CRB - Certified Real Estate Brokerage Manager
- FRI - Fellow of the Real Estate Institute
- CRES - Certified Real Estate Specialist
- CPM - Certified Property Manager
- CMR - Certified, Marketing Real Estate
- CCIM - Certified Commercial Investment Member
- MVA - Market Value Appraiser
- RRS - Registered Relocation Specialist
- SIOR - Society of Industrial and Office REALTORS®

Once you have chosen a REALTOR you will be asked to sign a form confirming your REALTOR'S® commitment to represent your interests. Buyers will be asked to sign a Buyer Representation Agreement and sellers will be asked to sign a Listing Agreement.

For more plain language explanations of commonly used real estate forms, updates on the market, neighbourhood information and more, visit www.TorontoRealEstateBoard.com.

Maureen O'Neill is President of the Toronto Real Estate Board, a professional association that represents 27,000 REALTORS® in the Greater Toronto Area.