

PRIVACY DISCLOSURE

AN EXPLANATION OF THE RELATIONSHIP BETWEEN YOU AND A REALTOR AND OF THE COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION

REALTOR is a trademark describing members of The Canadian Real Estate Association who subscribe to a strict Code of Ethics and a high standard of professional service.

DEFINITIONS

The **Brokerage** is the real estate company under which the individual is licensed.

The **Licensee** is the managing broker, associate broker and/or representative of a Brokerage.

REALTOR is often used interchangeably with **licensee, real estate agent or representative** and, in BC, is licensed under the *Real Estate Services Act*. A Licensee can use the term REALTOR if he/she belongs to a local real estate board or association that enforces a strict Code of Ethics.

The **Boards** are the real estate boards and associations in whose jurisdiction the property is located and/or of which the Brokerage or the REALTOR is a member. They are boards and associations which assist REALTORS to market, sell or lease real estate. The Boards also provide ongoing training for their members, enforce ethical standards and help resolve disputes between members and the public.

The **Multiple Listing Service®** is a computerized database of real estate listings and sales. It is operated by the Boards in conjunction with other real estate boards and The Canadian Real Estate Association.

Personal Information means any personal information about you, including your name, address, phone number, financial information and may include information about your property (such as listing and selling price, lease rate, listing term, etc.).

The **buyer/tenant** is often referred to as the purchaser.

The **seller/landlord** is often referred to as the vendor.

The **principal** is someone who has engaged a Brokerage to act for and on his or her behalf either to buy, sell or lease real estate.

The **landlord** is often referred to as the lessor.

The **tenant** is often referred to as the lessee.

This pamphlet has been designed to explain various types of agency relationships, the collection, use and disclosure of personal information, and to help you understand what it all means. If you are still unclear about these concepts, feel free to seek legal counsel.

PRIVACY

REALTORS, Brokerages and real estate boards need to collect, use and disclose some personal information to help you sell, buy or lease real estate. We respect your privacy and want to ensure you understand how and why your information is collected, used and disclosed in a real estate transaction.

How is my personal information collected? Most personal information will be collected directly from you through the contracts and other documents you fill out (e.g., Multiple Listing Contract, Contract of Purchase and Sale, Offer to Lease, seller's Property Disclosure Statement) and through discussions you have with your REALTOR. Some information may be collected from other sources such as government departments and agencies (e.g., land Title Offices, BC Assessment), financial institutions and mortgage brokers.

To whom may my personal information be disclosed? Your information may be disclosed to (or may be accessible by) the Boards and their staff and members, other real estate boards and their staff and members, other REALTORS and their clients, government departments and agencies, financial institutions, legal advisors, service providers, the British Columbia Real Estate Association, the Real Estate Council of British Columbia, The Canadian Real Estate Association and members of the public, for the purposes described on the next panel.

Not all of your information will be accessible to each of the above-mentioned entities. For example, once the listing term has ended, the general public will not have access to your information unless it is otherwise available through public registries (e.g., BC Assessment, land Title Offices).

PURPOSES FOR COLLECTING, USING AND DISCLOSING PERSONAL INFORMATION

Why is my personal information collected, used and disclosed? Your information may be collected, used and disclosed for some or all of the following purposes:

- a) To allow members of real estate boards (including REALTORS and appraisers) to appraise your property.
- b) To list your property with the Multiple Listing Service® in order to market your property.
- c) To market your property for sale or lease through any other media (both print and electronic)
- d) To help you locate a suitable property to purchase or lease.
- e) To facilitate the purchase and sale or lease transaction (by cooperating with financial institutions, legal advisors and government departments and agencies).
- f) To allow the Boards and other real estate boards and their members (including REALTORS and appraisers) to compile current and historical statistics on sales and property prices and lease rates, and to conduct comparative market analyses. Information about your property will be retained in the Multiple Listing Service® for these purposes after your property has sold or leased or your listing has expired (if you are a seller/landlord) and after you have purchased or leased your property (if you are a buyer/tenant).
- g) To enforce codes of professional conduct and ethics for members of real estate boards (by cooperating with real estate boards, the British Columbia Real Estate Association, the Real Estate Council of British Columbia, The Canadian Real Estate Association and other regulatory bodies).
- h) To comply with legal requirements and to act pursuant to legal authorizations.
The above-mentioned collections, uses and disclosures are a necessary part of your relationship with your REALTOR.

PURPOSES FOR COLLECTING, USING AND DISCLOSING PERSONAL INFORMATION

Will my personal information be collected, used and disclosed for any other purposes? Your information may also be collected, used and disclosed for the following additional purposes:

- a) Your REALTOR may communicate with you in future to determine whether you require additional real estate services.
- b) Your REALTOR may communicate with you to provide information about other products or services which may interest you.
- c) Other REALTORS may communicate with you to determine whether you require additional real estate services.

These additional purposes are optional. If you do not want your personal information disclosed or used for these purposes, please contact the Board's privacy officer. Contact information for all real estate boards within BC can be found at the British Columbia Real Estate Association (BCREA) website: www.bcrea.bc.ca or telephone 604.683.7702, or toll free 1.877.361.3626.

YOUR RESPONSIBILITIES AS A BUYER/TENANT OR A SELLER/LANDLORD

As a buyer/tenant or a seller/landlord, you should:

- Carefully read all documents and understand what you are signing.
- If you need special or expert advice, seek other professionals such as lawyers, notaries, accountants, home inspectors, contractors, engineers and surveyors.

Vanaps reserves will retain personal information for as long as it believes necessary to fulfil the purpose for which it was collected and to fulfil legal or business retention requirements.

All reasonable precautions are taken to ensure that personal information is kept safe from loss, unauthorized access, modification or disclosure.

Web site

Our web site may contain links to other sites, which are not governed by this privacy policy.

Privacy policy Amendments

Vanaps reserves the right to addend this privacy policy from time to time.