

## Real Estate Council of Ontario (RECO)

### Annual Report

- forty-four pages of detailed information profile ten years of accomplishments
- reports on achieving objectives, performance, and finances
- introduces the people that make RECO work: the board, management, committees and working groups
- visually coordinates with the Electra-designed RECO website



RECO, the regulatory body behind the Real Estate Act, must be accountable to the government and transparent to the public. Electra contributes design experience, end-user perspective, and people-friendly project management.

Add in a deep understanding of their business—investigations, compliance, accreditation—and the result is an annual report that meets all RECO's objectives.





**Publications**

there are many stories to tell and many audiences to engage. Electra has worked with RECO to help help make complex regulations simple for home buyers, real estate agents, brokers and government.

annual reports, brochures, posters, newsletters, trade show displays and the RECO website all work together, communicating to diverse audiences.



**Public trust in the real estate marketplace**

**Buying a Home:**  
Buying a home can be complex. It's one of the biggest purchases of your life — emotionally and financially. There are many steps involved and you'll need help along the way.

When you deal with a registered real estate broker or salesperson in Ontario, you can enter the market with a new level of confidence thanks to consumer protection programs administered by the Real Estate Council of Ontario (RECO).

This brochure provides an overview of the programs in place to protect consumers including:

- RECO's Code of Ethics and the supporting Complaints, Discipline and Arbitration Process
- Consumer Deposit Insurance Plan
- Mandatory Continuing Education for brokers and salespersons
- Broker Office Inspections

**What is the Real Estate Council of Ontario (RECO)?**

"RECO" was formed in 1987 to administer the Real Estate and Business Brokers Act on behalf of the Ontario government. All registered real estate brokers and salespersons are governed by this Act. RECO's mandate is to protect consumers through a fair, safe and informed marketplace.

In addition to administering the Act, RECO has its own by-laws, which allow it to provide more effective governance of the real estate profession.

**Make Sure Your Broker/Salesperson is Registered**

Perhaps one of the most important things to remember is that RECO's consumer protection safeguards only apply when dealing with a registered broker or salesperson.

Therefore, the first thing you may wish to do when buying or selling a home is to ensure that the individual working with you is registered. You can do this through an online database on RECO's website: [www.reco.on.ca](http://www.reco.on.ca).

In order to trade in real estate in the province of Ontario the individual must be registered under the Act (unless the Act specifically exempts them).

**RECO's Code of Ethics**

Since January 2009, all registered brokers and salespersons have been required to adhere to a Code of Ethics. The rules of the Code of Ethics define the conduct expected of them and the principles upon which they must do business in Ontario.

The Code of Ethics covers areas such as confidentiality, written representation agreements, financial disclosure and advertising. You may wish to review the Code of Ethics to get a better understanding of what you should — and should not — reasonably expect of your registered real estate broker or salesperson.

[www.reco.on.ca/legislation/code\\_of\\_ethics\\_intro.html](http://www.reco.on.ca/legislation/code_of_ethics_intro.html)

**The Complaints, Discipline and Arbitration Process**

The Complaints, Discipline and Arbitration process is designed to handle consumer complaints and concerns about the ethical conduct of registered real estate brokers and salespersons. If you feel you have been treated in a way that does not comply with the Code of Ethics, you may file a complaint.

The steps in this process are as follows:

1. Submit your complaint to RECO by fax, mail or e-mail.
2. RECO will determine its jurisdiction and advise you of your rights and responsibilities and will help you to fully document your complaint.
3. RECO will advise member(s) of complaint and provide initial opportunity to respond.
4. Once RECO receives information from both you and the broker/salesperson, RECO may make recommendations to the member, require successful completion of educational or upgrading measures, refer to another body, refer to discipline hearing, take no further action, take action consistent with RECOA or the By-Laws of the Council, refer the complaint for investigation, or direct that mediation be attended.



**Consumer Deposit Insurance Plan**

Since September 2008, deposits on home purchases with registered real estate brokers and salespersons have been protected by insurance, in the event of insolvency, fraud or misappropriation of funds.

**Mandatory Continuing Education**

To ensure that you benefit from accurate and current, RECO requires all registered real estate brokers and salespersons to complete continuing education.

**Need to Know More?**

You can find out more about the benefits of dealing with a registered real estate broker and salesperson and your rights and responsibilities by visiting our website or contacting us directly.

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**Protecting You in a real estate transaction**

