

Renting Residential Property: What Tenants Need to Know

BC Financial Services Authority is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you. We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference.

Real estate professionals have a regulatory requirement to present you with this consumer information before providing services to you.

This information from BC Financial Services Authority explains the role of a real estate professional when you are considering renting a property.

The real estate professional who gave you this form represents the owner of this residential rental property.

While this real estate professional can provide some limited services to you as a prospective tenant of this rental property, they owe a duty of loyalty to the owner, and are working for the owner's best interests.

This form sets out what this real estate professional can and cannot do for you as a prospective tenant in relation to this rental property.

THEY CANNOT:

- ✗ give you advice on terms and conditions to include in a tenancy agreement
- ✗ negotiate on your behalf
- ✗ share any of the owner's confidential information with you

THEY CAN:

- ✓ share statistics and general information about the rental property market
- ✓ provide you with standard forms and contracts such as a rental application and/or tenancy agreement
- ✓ show the property
- ✓ assist you to fill out a tenancy agreement
- ✓ communicate your messages and present your offers to their client

Because this real estate professional is working in the owner's best interests, they have a duty to share important information with the owner if disclosed by you including, for example: your motivations, your financial qualifications, and your preferred terms and conditions.

Find information about the rights and responsibilities of tenants and landlords from:

- BC Residential Tenancy Branch: gov.bc.ca/landlordtenant
- Tenant Resource & Advisory Centre: tenants.bc.ca

As a prospective tenant you should consider seeking independent professional advice about renting property.

Renting Residential Property: What Tenants Need to Know

DISCLOSURE FOR RESIDENTIAL TENANCIES

This is a required disclosure form in compliance with sections 54 and 55 of the Real Estate Services Rules. The real estate professional must present the Renting Residential Property: What Tenants Need to Know information page to you along with this disclosure form.

REAL ESTATE PROFESSIONAL DISCLOSURE DETAILS

I disclose that I represent the owner of this rental property. I cannot represent you or act on your behalf

Royal LePage Nanaimo Realty Property Management

Name

Brenda Gilroy and Don Buchanan

Team name and members. The duties of a real estate professional as outlined in this form apply to all team members.

Royal LePage Nanaimo Realty

Brokerage

Brenda Gilroy

Signature

[Signature]

Date

Rental property address

Notes:

CONSUMER ACKNOWLEDGMENT:

This is NOT a contract

I acknowledge that I have received the **Renting Residential Property: What Tenants Need to Know** consumer information page and this disclosure form.

I understand that the real estate professional named above is not representing me as a client or acting on my behalf in this transaction.

Name (optional)

Name (optional)

Initials (optional)

Date

Initials (optional)

Date

A copy of this disclosure is not required to be provided to BC Financial Services Authority unless it is specifically requested.

Not a Client? Know the Risks

Real estate professionals have a regulatory requirement to present you with this consumer information.

This information from BC Financial Services Authority explains the risks of working with a real estate professional who is already representing a client in the same transaction.

We recommend that you seek independent representation in this real estate transaction.

BE CAUTIOUS.

The real estate professional who gave you this form is already representing a client in this transaction. They owe a duty of loyalty to that client and must work in that client's best interests. They cannot represent you or work in your interests in this transaction.

This real estate professional must tell their client any relevant information you share with them. For example, if disclosed by you, they must share the following information:

- your reasons for buying, selling or leasing
- your minimum/maximum price
- any preferred terms and conditions you may want to include in a contract

Only share information that you are comfortable being disclosed to the other party in this transaction.

This real estate professional can only provide you very limited services. Because this real estate professional must be loyal to their client and work in their client's interest, they can only give you limited assistance.

THEY CANNOT:

- ✗ give you advice on an appropriate price
- ✗ give you advice about any terms and conditions to include in a contract
- ✗ negotiate on your behalf
- ✗ share any of their client's confidential information with you, like:
 - their minimum/maximum price
 - their reason for buying/selling/leasing.
- ✗ protect your confidential information

THEY CAN:

- ✓ share general information and real estate statistics
- ✓ show a property and provide factual information about the property
- ✓ provide you with standard real estate forms and contracts
- ✓ fill out a standard real estate contract
- ✓ communicate your messages and present your offers to their client

BC Financial Services Authority is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you. We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference.

Not a Client? Know the Risks

DISCLOSURE OF RISKS TO UNREPRESENTED PARTIES

This is a required disclosure form in compliance with section 55 of the Real Estate Services Rules. A real estate professional must present the Not a Client? Know the Risks information page to you along with this form.

REAL ESTATE PROFESSIONAL DISCLOSURE DETAILS

I am already representing a client in this transaction and working in only their best interest. I am not representing you or acting on your behalf

Royal LePage Nanaimo Realty Property Management
Name

Brenda Gilroy and Don Buchanan
Team name and members. The duties of a real estate professional as outlined in this form apply to all team members.

Royal LePage Nanaimo Realty
Brokerage

Brenda Gilroy [Signature]
Signature Date

Property address

Notes:

CONSUMER ACKNOWLEDGMENT:

This is NOT a contract

I acknowledge that I have received the **Not a Client? Know the Risks** consumer information page and this disclosure form.

I understand that the real estate professional named above is not representing me as a client or acting on my behalf in this transaction.

Name (optional) Name (optional)

Initials (optional) Date Initials (optional) Date

A copy of this disclosure is not required to be provided to BC Financial Services Authority unless it is specifically requested

To help you sell, buy or lease real estate, REALTORS®, brokerages and real estate boards need to collect, use and disclose some of your personal information. This form provides you with information about, and obtains your consent to, such information handling practices.

DEFINITIONS

Personal Information means any identifiable 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.).

A **REALTOR®** is a member of a real estate board, the British Columbia Real Estate Association (BCREA) and of The Canadian Real Estate Association (CREA). REALTORS® in BC are licensed under the *Real Estate Services Act*. **Brokerage** refers to the real estate company where your REALTOR® is licensed. The **boards** are British Columbia real estate boards that are members of BCREA. REALTORS® provide MLS® services, which are professional services to effect the purchase and sale of real estate as part of a co-operative selling system, otherwise known as an MLS® System. A **MLS® System** is a member-to-member cooperative selling system for the purchase, sale or lease of real estate that is owned or controlled by a board, includes an inventory of listings of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism, and cooperation amongst REALTOR® members.

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 the REALTOR® to whom you are giving this consent. 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 REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, BCREA, the BC Financial Services Authority (BCFSA), CREA and members of the public, for the purposes described below. 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 or publications (e.g., Land Title Offices, BC Assessment, REALTOR.ca).

Your personal information may be transferred to or stored in a foreign country, in which case the governments, courts, law enforcement, or regulatory agencies of that country may be able to obtain access to your personal information through the laws of that foreign country.

Why is my personal information collected, used and disclosed?

Your personal information may be collected, used and disclosed for some or all of the primary uses set out below.

- 1a) To list/market your property on the MLS® System in accordance with the terms and conditions of the MLS® System and the boards.
- 1b) To allow members of real estate boards (including REALTORS® and appraisers) to value your property.
- 1c) To market your property through any other media (both print and electronic).
- 1d) To help you locate a suitable property to buy or lease.
- 1e) To facilitate the purchase and sale or lease transaction both before and after the completion of your transaction or entering into of your lease (including by cooperating with financial institutions, legal advisors, government departments and agencies and third parties engaged in connection with the purchase and sale or lease transaction, such as photographers, appraisers and other service providers, and by communicating with you to coordinate any of the foregoing or to ensure

your satisfaction with any of the foregoing and the real estate services provided to you in connection with the transaction)

- 1f) To allow the boards (including REALTORS®) 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 MLS® System and handled in accordance with its and the boards' terms and conditions, and published by the boards from time to time 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).
- 1g) To enforce codes of professional conduct and ethics for REALTORS® (by cooperating with the boards, BCREA, BCFSA, CREA and other regulatory bodies).
- 1h) To comply with legal requirements and to act pursuant to legal authorizations.

The above-mentioned primary uses are a necessary part of your relationship with the REALTOR® to whom you are giving this consent.

Will my personal information be collected, used and disclosed for any other purposes?

Your personal information may also be collected, used and disclosed for the secondary uses set out below. These secondary uses are optional. If you do not want your personal information used or disclosed for any of these secondary uses, you may opt out of granting consent to any of them by initialing the "Opt Out" box(es) to the right of the secondary use(s) to which you do not want to consent.

- | | |
|--|---|
| 2a) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you in the future to determine whether you require additional real estate services. | Opt Out
<input type="checkbox"/> |
| 2b) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you to provide information about other products or services that may interest you. | <input type="checkbox"/> |
| 2c) Other REALTORS® may communicate with you to determine if you require additional real estate services. | <input type="checkbox"/> |
| 2d) The boards, and other REALTORS® or their brokerage (and survey firms on their behalf) may communicate with you to participate in surveys. | <input type="checkbox"/>
<i>(Initials)</i> |

You may withdraw your consent to any or all of the secondary uses in the future by contacting the REALTOR® to whom you are giving this consent or that REALTOR®'s board's privacy officer.

Contact information for all boards can be obtained from BCREA (website www.bcrea.bc.ca or telephone 604.683.7702).

ACKNOWLEDGEMENT

I/We consent to the collection, use and disclosure of personal information as described in this Privacy Notice and Consent form.

PRINT NAME _____

SIGNATURE _____

DATE _____

PRINT NAME _____

SIGNATURE _____

DATE _____

Brenda Gilroy and Don Buchanan
REALTOR®

Royal LePage Nanaimo Realty Property Management
BROKERAGE

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

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