



## Real Estate brokers: First-Rate Partners

Buying a home is a very complex process. In addition to considering commercial, financial and legal aspects, it also requires solid negotiation skills. Why not hand this task over to a professional? A real estate broker who is a member of a real estate board can successfully navigate you through the entire process.

### Recognized Expertise

Real estate brokers have followed extensive training and hold a certificate from the [Organisme d'autorégulation du courtage immobilier du Québec](#) (OACIQ). Skilled negotiators, they have access to many tools and expert references: from building inspectors and notaries, to financial institutions and mortgage brokers, real estate brokers serve as a one-stop resource! Their presence also provides you with legal protection, as stated in the Real Estate Brokerage Act.

### A Solid Team Effort

When looking to buy a home, a real estate broker can target those properties that best suit your needs and budget thanks to privileged access to the Centris<sup>®</sup> system. They can accompany you during visits in order to objectively analyze the different characteristics of each property. They are also there to represent you when it comes time to negotiate, a phase during which the help of an accomplished professional is very much appreciated. In short, a broker will guide you through all of the steps involved in purchasing your home, right up to your visit with the notary!



## Protection You Can Count On!

Doing business with a real estate broker means that you are protected by the law. The Real Estate Brokerage Act and various other organizations regulate the real estate broker profession so that consumers can expect fair and competent services. So, you know that you'll be served by a highly qualified and well-trained professional.

## Real Estate Brokerage Act

The main goal of the Real Estate Brokerage Act is to protect the public. To enforce this, the Act sets out specific rules relating to the brokerage contract for the sale of a house. They are similar to several of the regulations found in the Consumer Protection Act.

## Organisme d'autoréglementation du courtage immobilier du Québec

Created by the Real Estate Brokerage Act, the Organisme d'autoréglementation du courtage immobilier du Québec (OACIQ) is mandated to protect the public by regulating the professional activities of all real estate brokers. It is responsible for administering the exam that leads to the practice certificate and it ensures that its members carry out their activities in compliance with current laws and regulations. For more information, visit [www.oaciq.com](http://www.oaciq.com).

## Fonds d'indemnisation du courtage immobilier

Each broker contributes to the Fonds d'indemnisation du courtage immobilier. The Fonds d'indemnisation du courtage immobilier has the authority to compensate a consumer in the event that a problem arises during a transaction whether it relates to fraud, a dishonest transaction or the misappropriation of funds or other property. For more information, go to [www.oaciq.com](http://www.oaciq.com).

## Professional Liability Insurance

Real estate brokers must hold professional liability insurance, which ensures that consumers have additional financial protection in cases of fault, error, negligence or omission. This insurance covers civil claims and civil proceedings.



## Professionals Involved in Your Transaction

In the course of buying a property, aside from your broker, you will get to know a number of professionals working in the real estate industry. Since real estate brokers are central to any real estate transaction, they can help coordinate your transaction by being the link with the other people involved in the purchase of your property. Here's an overview of the services offered by each participant.

### Land Surveyor

Land surveyors are the only ones authorized by law to delineate public and private property in

Québec. Owners may call on their services to determine the boundaries of their lot using markers or to prepare a certificate of location.

The [Ordre des arpenteurs-géomètres du Québec](#) brings together all members of this profession.

#### Mortgage Broker

Mortgage brokers help their customers find the best mortgage loans. They find loans whose conditions best meet your needs: prepayments, financing an old house, self-employed worker loan, etc.

Mortgage brokers must hold a certificate by the [Organisme d'autoréglementation du courtage immobilier du Québec](#). They are listed under « Mortgage Loans » in the Yellow Pages directory. You can also visit the Website of the [Canadian Association of Accredited Mortgage Professionals](#).

#### Appraiser

Chartered appraisers provide an objective estimate of a property's value. Their appraisals are used for insurance, mortgage, estate settlement and asset sharing purposes. They also serve as expert witnesses in court and their report can be used as supporting documentation in the appraisal of a property.

To obtain the title of a chartered appraiser and the right to use the « É.A. » designation, appraisers must be members of the [Ordre des évaluateurs agréés du Québec](#).

#### Inspector

Before buying a property, it is strongly recommended that a building expert inspect it first.

Since the building inspector profession is not under governmental regulation, it's important that you use an inspector who belongs to one of the following professional associations: technologists, engineers, chartered appraisers and architects. Inspectors who belong to one of these associations offer the public an increased level of protection, as they are overseen by their professional association. The Québec Association of Building Inspectors ensures that its members in Québec comply with professional standards.

For more information, visit the Website of the [Association des inspecteurs en bâtiment du Québec](#) or the Website [Inspection Préachat.org](#).

#### Notary

A notary is an essential component of any real estate transaction. They are the only ones legally entitled to draft a mortgage deed. They also write up the deed of sale and perform a title search to ensure that the purchased property is free from obligations.

Notaries are members of the [Chambre des notaires du Québec](#).