

April 2, 2025

The Honourable Stephen Crawford
Minister of Public and Business Service Delivery and Procurement
777 Bay Street, 5th Floor
Toronto, ON M7A 2J3

RE: Strengthening Ontario's Housing Market & Next Round of TRESA Consumer Protection Measures

Dear Minister Crawford,

On behalf of the Toronto Regional Real Estate Board (TRREB) and our more than 70,000 REALTOR® Members, congratulations on your appointment as Ontario's Minister of Public and Business Service Delivery and Procurement (MPBSDP). The MPBSDP is one of the most important ministries in the Ontario government. It directly shapes the business, regulatory, and consumer environments that underpin Ontario's economy. Importantly, it also oversees the real estate industry, ensuring that Ontario consumers have among the most professional and ethical real estate agents in North America.

Ontario's real estate market is one of the province's most critical economic drivers. A transparent, professional, and consumer-focused real estate market is essential to ensuring that Ontarians feel confident buying, selling, or investing in a home or business. That confidence is particularly vital today, as global trade uncertainty and renewed threats of U.S. tariffs demand that Ontario focus on economic resilience and domestic stability.

To that end, TRREB urges your Ministry to move swiftly to launch the next round of the regulatory reform process for **the *Trust in Real Estate Services Act (TRESA), 2020***. Completing TRESA updates is not only a matter of regulatory housekeeping—it is an investment in higher consumer confidence in Ontario's real estate marketplace.

Background

TRESA was a major accomplishment of the Ford government in 2020, passing with unanimous support from all political parties in the Ontario Legislature – one of the only government bills in that session of the Legislature to have such broad political support.

Working with many real estate sector stakeholders, the government collaborated to create a balanced piece of legislation that raised professional standards, enhanced consumer protection and introduced new modern tools for real estate professionals.

TRESA is enabling legislation that has given the government the ability to consult on and pass two rounds of regulations. These regulations have enacted key changes like a streamlined Code of Ethics, allowing real estate registrants to form Personal Real Estate Corporations

(PRECs), a more streamlined discipline process and enhanced disclosures for consumers. While the first two phases of regulations have implemented key sections of the legislation, there are several critical policy areas that remain unimplemented. These sections, if enacted, will cement Ontario's position as a leader in North America when it comes to real estate professionalism and consumer protection.

With that goal in mind, TRREB is recommending that your Ministry move quickly to begin the next round of the regulatory process for TRESA with a focus on the following areas:

TRREB's Recommendations:

- 1. Close Auctioneer Loopholes in Consumer Protection**
Ensure individuals and companies trading in real estate are held to the same high standards of consumer protection by eliminating regulatory exemptions that allow auctioneers to circumvent TRESA.
- 2. Establish a RECO Ombudsperson**
Create an independent, transparent mechanism for registrants and consumers to raise concerns, resolve disputes, and improve oversight of Ontario's real estate regulator—just as other regulated sectors benefit from ombudsman oversight.
- 3. Introduce Specialist Certifications for Registrants**
Implement a designation system for REALTORS® in specialty areas such as commercial and condominium real estate to reflect the growing complexity of the market and support consumer confidence in professional expertise.
- 4. Maintain Cooling-Off Periods for New Builds Only**
Avoid unintended consequences in the resale market by limiting cooling-off protections to new home construction, as the government has done, where they are most appropriate. This will avoid policies that create uncertainty in consumer-to-consumer transactions.
- 5. Introduce Administrative Monetary Penalties.**
Empower the Real Estate Council of Ontario (RECO) with an enforcement tool to address minor infractions swiftly, allowing more resources to be focused on serious cases.

Conclusion

Over twenty years ago, under the leadership of Premiers Harris and Eves, the province passed the *Real Estate and Business Brokers Act (REBBA), 2002*. REBBA, the predecessor to TRESA, created a framework for many of the cutting-edge regulatory changes we benefit from today. While the legislation was passed in 2002, Ontario real estate consumers had to wait over four years for the changes to be brought into force through enabling regulations. Under

your leadership, MPBSDP has an opportunity to finish the job with TRESA, cementing Ontario's position as a well-regulated province in North America when it comes to real estate.

To that end, TRREB's recommendations are changes to help support a fair, stable, and competitive real estate market that serves Ontario's families, workers, and economy. We stand ready to work with you and your officials to advance these proposals and ensure that Ontario continues to lead in real estate regulation and consumer protection in North America, picking up where we left off prior to the recent provincial election. We would welcome the opportunity to meet with you in the coming weeks to discuss these matters further.

Sincerely,



Elechia Barry-Sproule
President
Toronto Regional Real Estate Board

Cc:

Sarah Harrison, Deputy Minister, Ministry of Public and Business Service Delivery and Procurement

Barbara Duckitt, Assistant Deputy Minister, Ministry of Public and Business Service Delivery and Procurement

Kelly Houston-Routley, Director, Ministry of Public and Business Service Delivery and Procurement

Sean Gardiner, Manager, Ministry of Public and Business Service Delivery and Procurement