



Real Estate Council of Ontario



## Buying or selling a home? Working with a real estate professional

**Buying or selling a home is the biggest transaction most of us will ever go through. That's why it's so important to be informed and take advantage of expert advice. If you decide to work with a registered real estate professional, you'll have help navigating the buying or selling process along with the added benefit of valuable consumer protection from the Real Estate Council of Ontario (RECO).**

**All brokers and salespersons in Ontario are registered with, and regulated by, RECO. RECO's job is to protect your best interests by maintaining a fair, safe and informed real estate marketplace. This includes enforcing the laws that all real estate professionals in Ontario must follow, on behalf of the provincial government. Working with a real estate professional means you're automatically backed by RECO's three pillars of protection, including:**

### **Knowledge**

Real estate professionals must complete education courses before they are allowed to trade in real estate, and they complete mandatory continuing education courses every two years to keep their knowledge up-to-date and their skills



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### **Professional standards**

All brokers and salespersons in Ontario are required to uphold professional standards that stress fairness, honesty and integrity. They must follow rules and regulations that are designed to protect consumers.

### **Insurance**

Deposit insurance provides you with peace of mind knowing that the buyer's deposit will be held in trust, and insured against loss, insolvency or misappropriation by a brokerage until the deal closes and the money is paid out to the right people. Additionally, real estate professionals must hold errors and omissions insurance to pay for damages and legal costs arising from claims related to their involvement in a real estate transaction.

## **HOW RECO CAN HELP**

Found the perfect real estate professional? Check out RECO's search function ([www.reco.on.ca/realestate-pro-search](http://www.reco.on.ca/realestate-pro-search)) to make sure they are registered in Ontario. You can also find information regarding their brokerage location, up-to-date contact details, and registration history, including whether they were the subject of a charge, conviction or disciplinary decision within the past five years. RECO's site also features plenty of information to help you navigate the home buying and selling process.

## **LOOKING FOR MORE INFORMATION?**

For more information on how RECO protects the public's interest, please visit [www.reco.on.ca](http://www.reco.on.ca) or call 1-800-245-6910.