

POLICY: Definition of Real Estate

Purpose

To ensure that the Board of Governors has defined the Profession of Real Estate as per the Constitution

Policy

"Profession of Real Estate" means a principal vocation carried on by a person who, on behalf of another, for or in expectation of a fee, gain, or reward, direct or indirect, from any person,

- purchases, acquires, disposes of, sells, exchanges, leases, or rents real property;
- negotiates loans to be secured on industrial, commercial & investment real property;
- collects money so secured or money payable as rent for the use of real property;
- acts as an appraiser of real property;
- acts as an employee of a mortgage or trust company in real property matters;
- is involved in the financial and data analysis of real property;
- is a government's regulatory representative for the real property system or for the profession of real estate;
- is involved in the creation and provision of regulated real estate education courses and programs;
- is a BC legal professional whose services include property law; or
- is engaged in such other occupation as may from time to time be approved by the Governors as falling properly within the definition of the Profession of Real Estate.

Approved:
April 27, 2007

Reviewed:
March 18 2026

Jurisdiction:
Board of Governors