RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

new listing checklist

Before listing a property, start by reviewing the items on this checklist. Use the links provided to find further information.

As a listing agent, you are expected to act with reasonable care and skill, and to use your professional judgement to ensure that the listing information is as accurate and complete as possible. You are responsible for the accuracy of any representations you make, whether verbally or in any form of real estate advertising.

- **Before listing a property**, start by reviewing the items on this checklist. Use the links provided to find further information.
- **Remember**, every listing and every client relationship is unique. There may be issues specific to the property location, and this checklist may not cover everything you need to know. For example, commercial or investment properties may require further research.
- **Ask the seller** if there are any other issues you should be aware of concerning the property, and be sure to document that conversation.
- **Discuss with your managing broker** any issues you are unsure about.
- **Keep in mind** that you may need to update your listing, as information can change during the course of a listing.
- **As a buyer's agent**, it is best practice to verify listing information. In particular verify any information your client has indicated is important to their purchase.

LISTING INFORMATION CHECKLIST

Title Issues

	PROPERTY OWNERS
❑	Have you conducted a title search and verified the legal description for the property?
❑	After reviewing the title search, have you determined if the duplicate indefeasible title is still at the Land Titles Office? If it is not there, have you determined where it is, and why?
❑	Have you determined who is the registered owner of the property?
❑	Does anyone not registered on title to the property have an interest in the property (e.g. a divorcing spouse or common law spouse, a tenant, or a person holding a crop lease)?
❑	Have all the property owners signed the listing agreement?
❑	Have you determined with the client(s) who you will be taking instructions from?
❑	In the case of a corporate entity, has the person from whom you are taking instructions confirmed they have the authority to act on behalf of the corporation?
❑	Is this an estate sale where an executor or administrator will be signing the listing agreement and other contracts?
❑	Does the executor or administrator have the legal authority to sign those agreements?
❑	Does the client appear to suffer from memory impairment, dementia or some other form of mental disability or other capacity issues?
❑	Will a Power of Attorney be used on behalf of the seller?

FIND MORE INFORMATION

- Obtaining Title Searches
- Land Title and Survey Authority electronic search: myLTSA
- Family Law Act

REGISTERED ENCUMBRANCES

- ❑ Did your title search disclose any:
  - ❑ restrictive covenants, statutory rights of way, easements, leases, caveats, Certificates of Pending Litigation, tax notices, legal notations, or other notices or endorsements; or
  - ❑ financial encumbrances, such as mortgages, strata liens, judgments, builder's liens or other financial charges on the title of the property?
- ❑ Have you reviewed any of the encumbrances with your client and, if applicable, determined how much is owing?
- ❑ In the case of a mortgage, have you determined whether the mortgage can be assumed by a buyer?
- ❑ Have you determined whether any of the encumbrances may:
  - ❑ restrict the seller's ability to sell the property?
  - ❑ pose any difficulties clearing the title?

FIND MORE INFORMATION

- Mortgage Covenants affected by Property Law Act
- Property Law Act, section 24: No personal liability if new purchaser approved by lender

Property Issues

PHYSICAL FEATURES OF THE PROPERTY

- ❑ Have you ascertained the following:
  - ❑ what is the property type? (e.g. house, townhouse, industrial, retail, agri-business, bare land)
  - ❑ what is the lot size?
  - ❑ what are the property boundaries?
  - ❑ have you asked the seller if they are aware of any non-registered encroachments or rights of way on the boundaries?
  - ❑ whether the property contains or is adjacent to any watercourse (e.g. stream, pond, lake, ditch, wetland, ocean foreshore)?
- ❑ Have you:
  - ❑ asked for a current survey?
  - ❑ viewed the property and premises in person?
- ❑ Have the floor area and individual rooms been measured?
- ❑ Has there been recent construction, renovations or improvements?, were the necessary or appropriate building and/or occupancy permits obtained?
  - If so,
  - ❑ were the necessary building and/or occupancy permits obtained?
  - ❑ has final inspection and approval of any renovations or improvements been obtained?
  - ❑ if the construction or renovations took place within the past 10 years, have you reviewed the requirements of the *Homeowner Protection Act*?

FIND MORE INFORMATION

- Measurement of Commercial Properties
- Measurement of Strata Lots

OTHER ISSUES AFFECTING THE PROPERTY

❑ Have you ascertained the following:

- ❑ what is the current use of the property and does it comply with zoning (e.g. home-based business, secondary accommodation)??
- ❑ what were the prior uses of the property? (e.g., marijuana grow-operation?)
- ❑ are there any material latent defects as defined in section 5-13 of the Council Rules?
- ❑ are there any access issues?
- ❑ are there site restrictions on the building footprint?
- ❑ what utilities are available? (e.g. electricity, natural gas, telephone, cable, internet, trash collection, water licence)
- ❑ what is the quantity and quality of the water supply?
- ❑ is the property connected to a public sewer system or is there an onsite wastewater treatment system?
- ❑ has the onsite wastewater treatment system been inspected and/or approved by the proper authority?
- ❑ are there any underground or above-ground oil storage tanks?
- ❑ will use of the property be affected by the *Heritage Conservation Act*?

FIND MORE INFORMATION

- Items Affecting a Property
- Health and Environmental Concerns
- Special Concerns with Rural Land

PROPERTY DISCLOSURE STATEMENT

❑ Have you ascertained the following:

- ❑ has the correct Property Disclosure Statement been used?
- ❑ have you discussed the Property Disclosure Statement with the seller?
- ❑ have you informed the seller about their obligation to disclose any known material latent defect in the property even if they do not complete a Property Disclosure Statement?

Strata Properties

❑ Are you aware of information contained in, and attached to, the Form B Information Certificate that may affect the use of the property, such as:

- ❑ parking stalls
- ❑ storage lockers
- ❑ special levies
- ❑ Depreciation Report

❑ Have you obtained and reviewed other key documents?

❑ Have you determined if there are any restrictions on use, such as

- ❑ age restrictions

- ❑ rental restrictions
- ❑ sales restrictions
- ❑ pet restrictions
- ❑ miscellaneous restrictions (such as barbeques, hot tubs, window coverings, signage, satellite dishes, etc.)?

❑ Are you familiar with, or aware of, information contained in the bylaws and rules?

FIND MORE INFORMATION

- Strata Property Act [SBC 1998] c. 43
- Additional Issues for Listing Licensees
- Documents to Request and Their Significance

Court Ordered Sales

❑ If the property is being sold under a court order (e.g. a foreclosure or a divorce), have you:

- ❑ obtained a copy of the court order? (e.g. conduct of sale order)
- ❑ determined whether there are any specific conditions in the court order that may determine how the property is listed or can be sold?
- ❑ reviewed the Schedule "A" (in the case of foreclosures)?

Tenant-Occupied Properties

❑ Have you determined whether there are any tenants occupying the property?

❑ If so, have you received a copy of the tenancy agreement?

❑ Have any amendments or variations been made to the original tenancy agreement (e.g. rent abatements or pets permitted)?

Other Issues To Be Aware Of

TAXES

❑ Have you obtained the current property tax information (e.g. property tax notice, BC Assessment)?

❑ Are there any special municipal levies that have been included, or will be included, in the property taxes?

❑ Have you asked the seller if they are a non-resident of Canada?

❑ Have you advised the seller to obtain independent professional advice on any potential tax issues (e.g. GST)?

ZONING

- ❑ Have you determined:
  - ❑ the current land use zoning and any potential zoning changes with municipal or regional district authorities?
  - ❑ whether the property falls within the Agricultural Land Reserve?
  - ❑ for properties within the Gulf Islands, whether the Islands Trust development and land-use restrictions apply?

NEW HOMES

- ❑ Is the residential property a new home as defined under the BC Homeowner Protection Act?
- ❑ Was the home built by a residential builder licensed by the Homeowner Protection Office?
  - ❑ if so, is the home covered by home warranty insurance and have you obtained a copy of it?
- ❑ Was the home built by an Owner-Builder?
  - ❑ if so, have you obtained the owner-builder declaration and disclosure notice?

FIND MORE INFORMATION

- Homeowner Protection Act Matters

MANUFACTURED HOMES

- ❑ Does the manufactured home have a valid CSA sticker as required under section 21 of the Electrical Safety Regulation of the BC Safety Standards Act?
- ❑ Have there been any alterations to the electrical system?
  - ❑ if so, have you reviewed the requirements of the *BC Safety Standards Act?*
- ❑ If the manufactured home is located in a mobile home park, have you obtained and reviewed the park rules, regulations, or any tenancy approval processes?

FIND MORE INFORMATION

- Sale of New or Used Manufactured Homes

LEASED EQUIPMENT

- ❑ Have you determined what, if any, equipment or other items are leased, and indicated this on the listing? (e.g. water coolers, alarm systems, propane tanks, hot water tanks, furnaces, etc.)

Questions? Contact the Council at: Tel: 604.683.9664 | Toll-free: 1.877.683.9664 | info@recbc.ca