



By Chris Seepe

Opinion: Bureau's win is a godsend

tions that could be incorporated to empower Realtors with powerful competitive advantages that no end user could possibly match. TREB has the means to create incredible value propositions for its members. Yet here TREB and many of its constituents sit wallowing in the past about the investment they already made and how it's unfair that they should have to invest more to stay current and competitive.

Why did the Competition Bureau stick their nose in where most Realtors think it doesn't belong? The bureau's purpose is, among other things, to ensure that small and medium-sized enterprises have an equitable opportunity to participate in the Canadian economy, and to provide consumers with competitive prices and product choices. Consumers (which every Realtor is as well) have rights that supersede the rights of manipulative organizations bent on corraling the revenues of an entire industry and imposing their view

of how things should be done. If this was a political conversation, we'd be talking about dictatorships and tyranny.

This legal action isn't anything new. Companies like Bell and Ontario Hydro, who got too big for their britches and arrogant in the manner in which they conducted their businesses (and controlled their prices), were shown the error of their monopolistic ways.

Canadian organized real estate, especially TREB, must adapt, change and re-invent itself or be inevitably replaced by the sea change of technology and multi-billion dollar technology giants that are bearing down on it.

TREB's non-transparency as a not-for-profit organization is troubling. It has repeatedly acted in its own self-interests, sometimes at odds with the voiced but unheard wishes and interests of its members. How many members voted that TREB should spend significant membership fees battling the government? Oh, right... they

were elected to make that decision for us.

Taking away the exclusivity of the MLS will greatly impact the gatekeepers of that data (especially TREB and other real estate boards) but it will play only a minor role on Realtors who provide a true value proposition to their clients. Now, any Realtor whose only contribution to a real estate transaction is knowing how to get information from the MLS is doomed.

Now, think about how many entities have their hands in your pockets, demanding that you pay upfront for services whether you're making a living from the business or not. In Toronto, it includes OREA dues, CREA dues, RECO license, RECO insurance, brokerage fees (you have to belong to a brokerage to be licensed), franchise fees, mandatory education and update fees, and of course, TREB fees – and that's all before you invest one dollar in your career and business. Things would be very different if those organizations

(RECO excepted) were tied to the quality of Realtors rather than the quantity of Realtors.

Breaking the MLS stranglehold will dramatically improve our ability to overcome the greatest threat to our profession – our industry's lack of professionalism. Organized real estate will have no choice now but to raise the bar of professionalism in order to combat the threat from without. I can't wait to see the day when that happens.

CMHC, take note. Some of your business practices bear an unhealthy parallel to what's happening here with TREB.

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