Trust in Real Estate Services Act

Introduction to the Trust in Real Estate Services Act (TRESA)

The **Trust in Real Estate Services Act, 2002 (TRESA)** is the legislation that governs how real estate professionals in Ontario operate. It replaced the former **Real Estate and Business Brokers Act (REBBA)** with the goal of strengthening consumer protection, enhancing transparency, and elevating professional standards in the real estate industry.

TRESA sets out the rules for:

- **Licensing and registration** of real estate brokerages, brokers, and salespersons
- **Code of Ethics** and conduct expectations
- **Disclosure obligations** to clients and consumers
- **Advertising guidelines**
- **Compliance and enforcement** powers held by the Real Estate Council of Ontario (RECO)

At its core, TRESA aims to build **public trust** in real estate services by ensuring clients receive fair, ethical, and professional representation. As of the most recent updates (including those effective December 1, 2023), TRESA also introduces greater flexibility for brokerages, including **designated representation**, an **open offer process**, and a clearer distinction between **clients** and **self-represented parties**.

Link to TRESA

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