



FOR IMMEDIATE RELEASE:

CREA DISAPPOINTED BY BUREAU TRIBUNAL FILING

OTTAWA, Ontario – February 8, 2010 – The Canadian Real Estate Association (CREA) learned today that the Competition Bureau filed a Notice of Application with the Competition Tribunal against CREA.

“CREA views the Commissioner’s decision as surprising and disappointing,” said Dale Ripplinger, President of CREA. “We do not agree with the Bureau’s position that certain CREA rules are anti-competitive, either as a matter of fact or as a matter of law. CREA’s rules allow for innovative business models and provide a broad range of choice for consumers.”

In good faith, CREA engaged in settlement negotiations with the Competition Bureau for several months in an effort to arrive at a consensual resolution. Unfortunately, the parties were unable to reach an agreement. This is very disappointing, since CREA has consistently indicated - right from the outset - that it has always been prepared to work with the Competition Bureau to revise its rules to clarify the way the rules operate.

Last week, CREA advised the Commissioner of Competition that CREA had made the business decision to move forward with rule changes to address the issues raised by the Bureau, whether or not a settlement with the Bureau could be reached.

“In making these clarifications on a proactive basis, CREA believes that it is fully addressing the Competition Bureau’s concerns, while ensuring the accuracy and quality of MLS[®] information that Canadians have come to trust and REALTOR[®] compliance with a code of ethics” said Ripplinger.

The Commissioner's press release states that CREA's rules restrict consumer choice and prevent innovative business models. That is simply false. CREA is disappointed that the Bureau would make this statement in view of the months of discussions about CREA's rules and CREA's consistent position that its rules are not intended to and do not restrict any business models.

The real estate industry in Canada is highly competitive and thrives on small businesses with independent agents, brokers and franchises conducting a wide variety of transactions every day. CREA currently has more than 98,000 members operating independently across the country to compete for consumer business, offering a wide array of services and pricing structures.

“CREA’s interest and that of its members is to ensure consumers have choice, that they are protected during one of the most significant transactions they will undertake, and that the integrity of the MLS[®] system is preserved for the benefit of REALTORS[®] and the Canadian public” added Ripplinger.

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About The Canadian Real Estate Association

The Canadian Real Estate Association (CREA) is one of Canada's largest single-industry trade associations, representing more than 98,000 real estate Brokers/agents and salespeople working through more than 100 real estate Boards and Associations.

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