



VIREB

VANCOUVER ISLAND REAL ESTATE BOARD

AN ASSOCIATION OF REALTORS® **NEWS RELEASE**



Cutline: MLA Doug Routley, middle, meets with (from left), Ray Francis, Lyle Price, Subhadra Ghose and Ron Limer (2nd from far right) with the Vancouver Island Real Estate Board; Warren Behan (far right) with the Powell River Sunshine Coast Real Estate Board; and John Tillie (3rd from right) with the BC Real Estate Association.

FOR IMMEDIATE MEDIA RELEASE
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BC REALTORS® take attaining green homes and reducing flood risks to government

VICTORIA, BC – A pilot project improving the attainability of green homes, and reducing flood risks, were the briefs delivered to MLAs and cabinet ministers by 90 representatives from BC's 12 real estate boards April 28-29, 2008.

“We’re calling on the province to invest a small portion of the \$1 billion dollar Property Transfer Tax (PTT) revenue windfall in a two-year pilot program to reduce transfer taxes as a consumer incentive to buy new homes that meet or exceed a green standard,” explains Subhadra Ghose, President of the Vancouver Island Real Estate Board (VIREB) in Nanaimo.

“In the ‘*Attainable Green Homes*’ brief, while we’re pleased to see the government making climate change a priority, green homes can cost 4 to 6 per cent more than conventional homes.

“This pilot project then allows the provincial government to ease the burden of the PTT, if not eliminate it entirely, which continues to be the ultimate goal of the real estate industry.”

The 12 real estate boards, representing nearly 18,000 REALTORS®, are members of the BC Real Estate Association (BCREA), who staged the 3-day Victoria event and published the briefs.

Extensive research has been conducted by BCREA and the Canadian Home Builders’ Association of BC. The resulting data from the pilot project could lay the foundation for use of the PTT and other incentives to encourage owners of existing homes and commercial properties to meet a green standard.

Limer says the second brief, ‘*Reduce Flood Risk*’, is the second report presented by the profession to MLAs on the topic of water.

“Last year, we asked the government to develop and communicate a water action plan that clearly identifies and addresses priority water issues, including flooding, that impact communities and property owners,” VIREB Government Relations Chair Ron Limer says.

“We understand a plan is being developed, and we recommend the plan be introduced and implemented as soon as possible.”

REALTORS® are interested in this issue because they are directly impacted by increasing flood threats given their duty to advise clients and broader communities about risks to properties, the measures in place to protect them and other factors that could influence purchase decisions and land use plans.

The VIREB delegation included: President Subhadra Ghose, Government Relations Chair Ron Limer, Vice President Ray Francis, Government Relations Co Chair Lyle Price, Executive Officer Bill Benoit, Nanaimo Director and BCREA Government Relations Chair Jim Stewart, and Communications and Government Relations Coordinator Drew Harris.

BCREA’s complete briefs are available online at www.bcrea.bc.ca/govt/briefs.htm.

VIREB represents approximately 1,200 licensed REALTOR® members in more than 80 member offices on Vancouver Island (north of Victoria).

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