

2024 Brokerage Data Call

Managing Broker Information Session

February 7, 2024

BCFSA BC Financial
Services Authority

Classification: Protected A



Traditional Welcome

Speakers

Emily Shaw

Manager,
Policy

Barbara Powidel

Senior Policy
Analyst

Chris Heald

Manager, Product
Solutions

Agenda

1. Introduction
2. Data Workbook
3. IRIS Demo
4. Questions

Introduction



Purpose

Technical briefing on the 2024 brokerage data call

- Purpose of 2024 data call
- Content of reporting
- How to submit information

Overview

- BCFSA will be collecting residential real estate data from trading services brokerages
- This Data Call builds on previous year's reporting
- Data Calls are important because they:
 - Support effective oversight
 - Inform BCFSA about risks consumers may be facing
 - Assist in evidence-based policy and regulatory decision-making
 - Allow BCFSA to assess market practices and impact of policy changes

Details

WHO? All trading services brokerages

WHAT? Data on residential real estate sales between February 18, 2024 to March 16, 2024

WHEN? Data must be submitted by March 31, 2024

HOW? Transactions reported via Excel Workbook
Submissions must be made using IRIS



Key Changes for 2024

1. BCFSA will **not** be collecting HBRP data
2. BCFSA will be collecting property address
3. Data submissions must be made via IRIS
4. Participation in the 2024 Data Call is **mandatory** for all trading services brokerages
 - Non-compliance may be subject to an administrative penalty or other enforcement action
 - Brokerages must still make a submission even if they have no transactions to report

Timeline

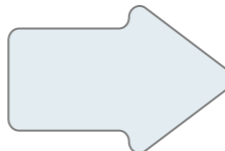


FEBRUARY & MARCH 2024

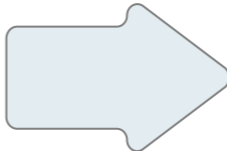
MARCH 2024

SPRING/SUMMER 2024

Brokerages compile information



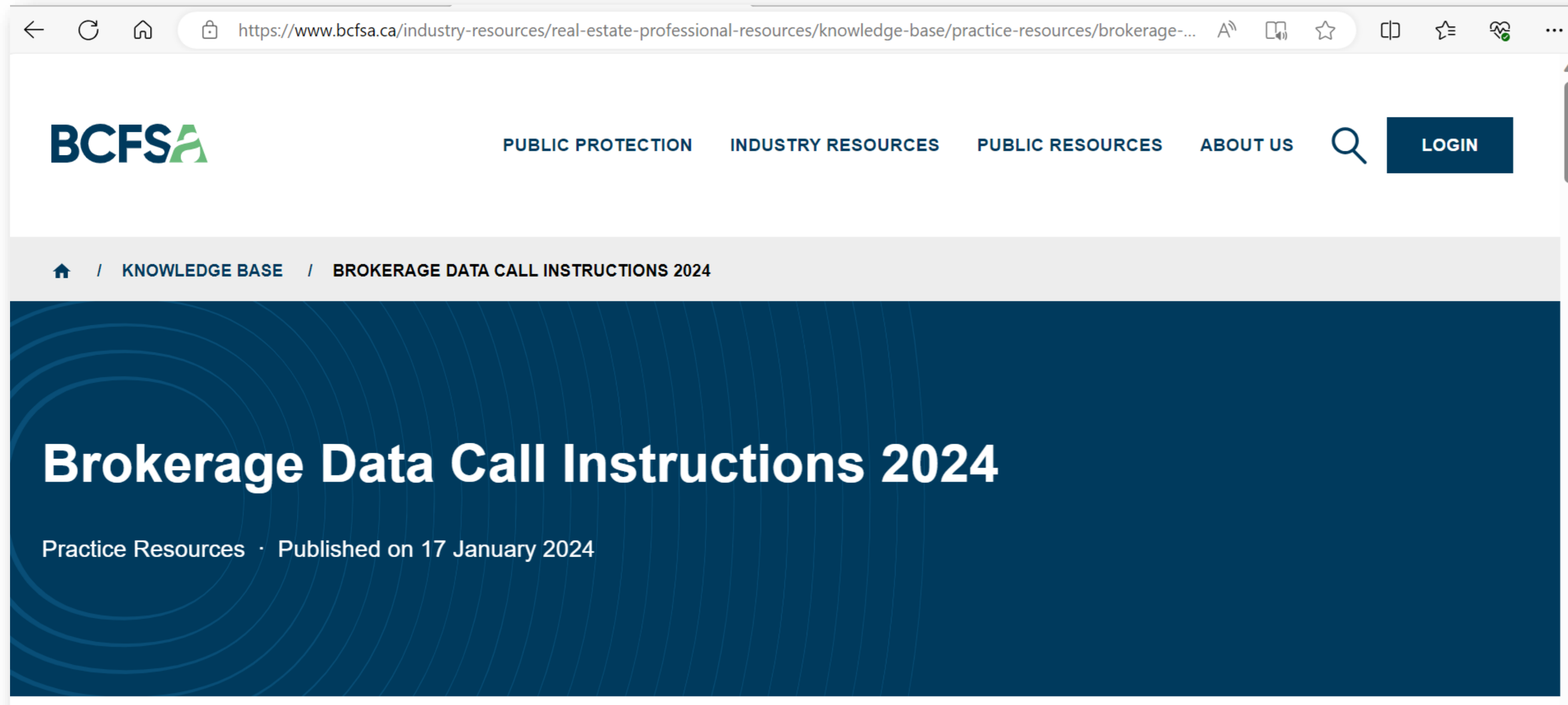
Brokerages submit information



- BCFSA analyzes data
- Dissemination of results

Data Workbook

Workbook overview

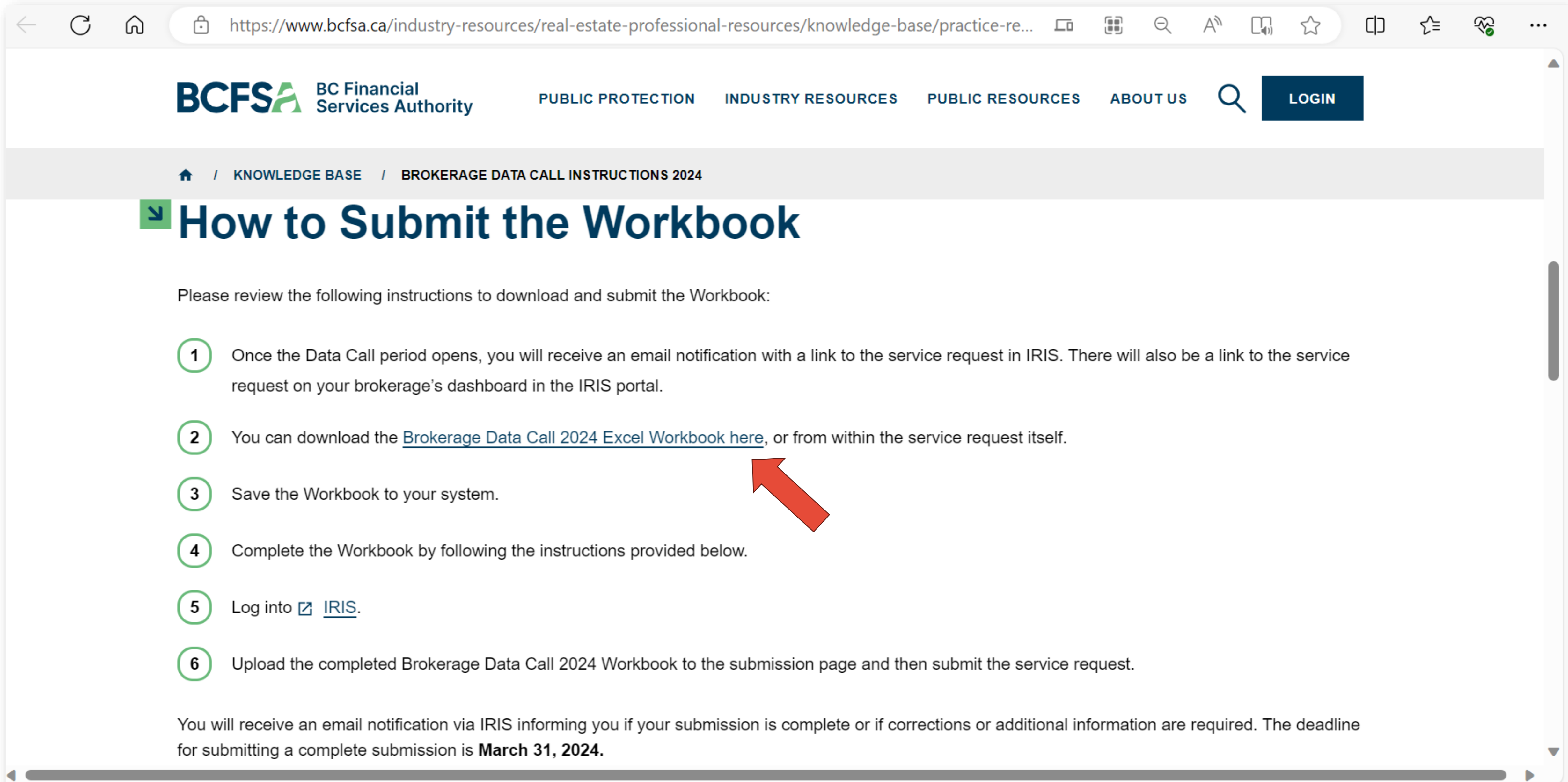


Transactions will be recorded in an Excel Workbook

- Workbook and instructions can be found on [BCFSAs website](#)
 - Can also be accessed via IRIS

Instructions page

[Brokerage Data Call Instructions 2024 | BCFSA](#)



The screenshot shows a web browser window displaying the BCFSA website. The browser's address bar shows the URL: <https://www.bcfsa.ca/industry-resources/real-estate-professional-resources/knowledge-base/practice-re...>. The website header includes the BCFSA logo (BC Financial Services Authority) and navigation links for PUBLIC PROTECTION, INDUSTRY RESOURCES, PUBLIC RESOURCES, and ABOUT US. A search icon and a LOGIN button are also present. Below the header, a breadcrumb trail reads: [Home](#) / [KNOWLEDGE BASE](#) / [BROKERAGE DATA CALL INSTRUCTIONS 2024](#). The main heading is

How to Submit the Workbook

. Below this, a paragraph states: "Please review the following instructions to download and submit the Workbook:". A numbered list of six steps follows:

- 1 Once the Data Call period opens, you will receive an email notification with a link to the service request in IRIS. There will also be a link to the service request on your brokerage's dashboard in the IRIS portal.
- 2 You can download the [Brokerage Data Call 2024 Excel Workbook here](#), or from within the service request itself.
- 3 Save the Workbook to your system.
- 4 Complete the Workbook by following the instructions provided below.
- 5 Log into [IRIS](#).
- 6 Upload the completed Brokerage Data Call 2024 Workbook to the submission page and then submit the service request.

A red arrow points to the link in step 2. At the bottom, a paragraph states: "You will receive an email notification via IRIS informing you if your submission is complete or if corrections or additional information are required. The deadline for submitting a complete submission is **March 31, 2024**."

BCFSA BC Financial Services Authority

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LOGIN

[Home](#) / [KNOWLEDGE BASE](#) / [BROKERAGE DATA CALL INSTRUCTIONS 2024](#)

How to Submit the Workbook

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You will receive an email notification via IRIS informing you if your submission is complete or if corrections or additional information are required. The deadline for submitting a complete submission is **March 31, 2024**.

Web version

2024-brokerage-data-call-workb x +

https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fwww.bcfsa.ca%2Fmedia%2F3565%2Fdownload&wdOrigin=BR... A

We've opened your file for quick and easy viewing right in Microsoft Edge. Choose [Download file](#) if you want to use it later.

2024-brokerage-data-call-workbook - Saved Search for tools, help, and more (Alt + Q)

File Home Insert Share Page Layout Formulas Data Review View Help Draw [Viewing](#) [Edit a copy](#) Comments

Read-only The workbook was opened in read-only mode. You can edit a copy by saving it to your OneDrive. [Edit a copy](#)

B4 X ✓ fx

	A	B	C	D	E	F	G	H	
1	Transactions_to_Report?	Property_Real_Estate_Board	Parcel_ID	Street_Address	Municipality	Postal_Code	Listing_Date	List_Price_On_Date_Of _Offer_Acceptance	Date
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									

< > ≡ [Cover Page](#) [Instructions](#) [Definitions](#) Workbook +

Workbook Statistics [Give Feedback to Microsoft](#) - 100% +

Excel Cover Page

The image shows the Microsoft Excel interface with a cover page template. The ribbon is set to 'Home', and the font is Calibri, size 11. The text 'Reporting Template: Residential Real Property Sales' is centered in blue font across rows 12-14. Below it, 'Real Estate Brokerage' and 'February 2024' are centered in black font across rows 16-17. A red arrow points to the bottom-left corner of the grid. The status bar at the bottom shows 'Ready', 'Accessibility: Investigate', and 'Display Settings'.

File Home Insert Draw Page Layout Formulas Data Review View Automate Developer Help

Clipboard Font Alignment Number Styles Cells Editing Sensitivity Add-ins Analyze Data

M16

Reporting Template:
Residential Real Property Sales

Real Estate Brokerage
February 2024

v 1.0

Cover Page Instructions Definitions Workbook

Ready Accessibility: Investigate Display Settings 100%

Workbook

AutoSave Off 2024-brokerage-data-call-workbo... • Saved to this PC

Search Barbara Powidel BP

File Home Insert Draw Page Layout Formulas Data Review View Automate Developer Help

Clipboard Font Alignment Number Styles Cells Editing Sensitivity Add-ins Analyze Data

C2

	A	B	C	D	E	F	G	H
1	Transactions_to_Report?	Property_Real_Estate_Board	Parcel_ID	Street_Address	Municipality	Postal_Code	Listing_Date	List_Price_On_Date_Of_Offer_Acceptance
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								

Parcel ID
Provide the 9-digit PID number of the subject property. Do not include any dashes.

Instructions for each field

Don't forget to scroll right!

Cover Page Instructions Definitions Workbook

What transactions must be reported?

ONLY INCLUDE TRANSACTIONS THAT MEET ALL THE FOLLOWING CRITERIA:

1. Your brokerage was the listing brokerage; AND
2. The sale was for a residential property; AND
3. The firm contract date falls between February 18, 2024, and March 16, 2024.

DO NOT INCLUDE TRANSACTIONS:

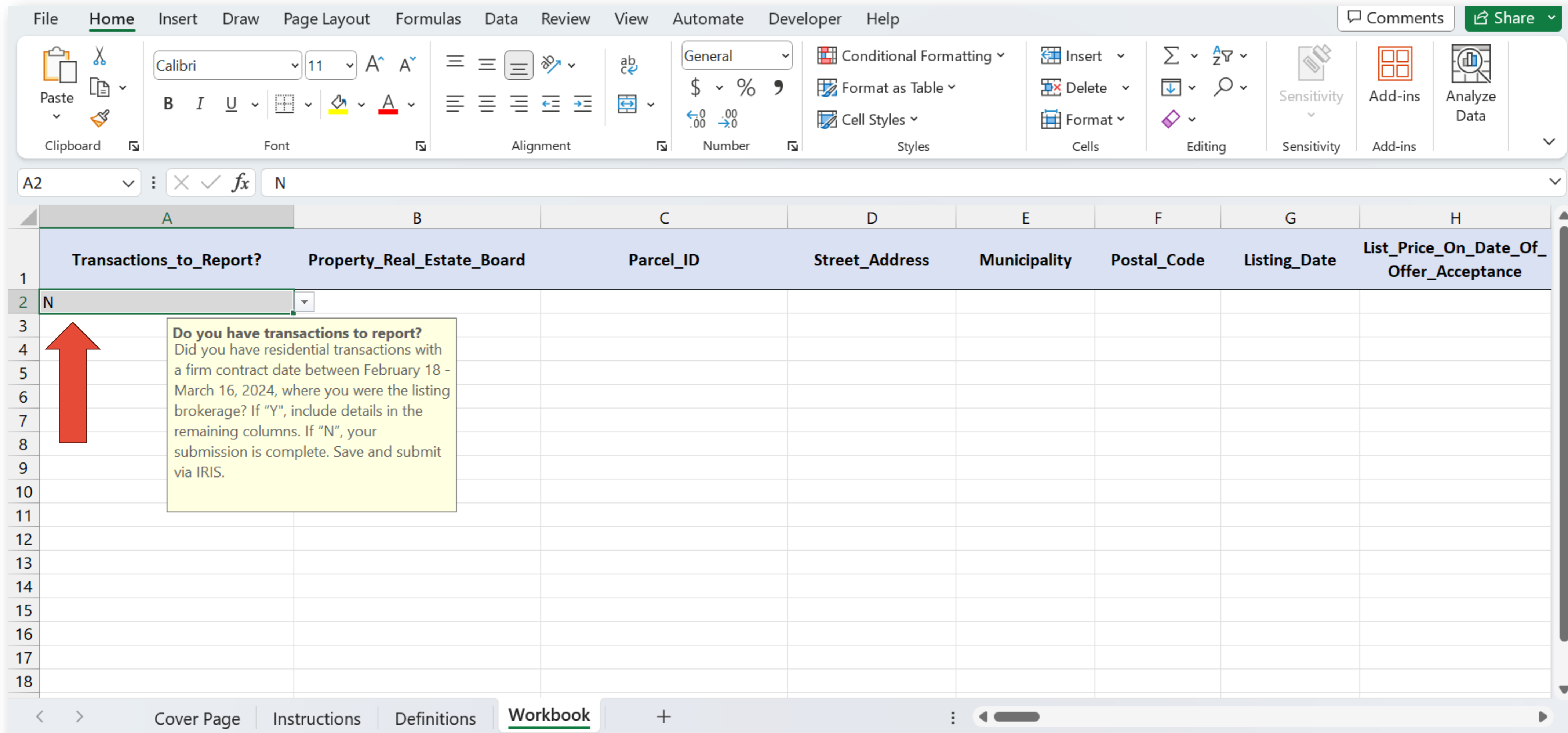
1. Where your brokerage only represented the buyer;
2. With firm contract dates before February 18, 2024, or after March 16, 2024;
3. Of pre-sale units;
4. Involving unrepresented sellers;
5. Of assignments; or
6. Involving commercial or industrial real estate



How to report no transactions?

IF YOUR BROKERAGE HAS NO TRANSACTIONS THAT MEET THE CRITERIA:

- You must still submit a Workbook indicating no sales



The screenshot shows an Excel spreadsheet with the following columns: Transactions_to_Report?, Property_Real_Estate_Board, Parcel_ID, Street_Address, Municipality, Postal_Code, Listing_Date, and List_Price_On_Date_Of_Offer_Acceptance. The 'Transactions_to_Report?' dropdown is set to 'N'. A red arrow points to the dropdown, and a yellow callout box provides instructions on how to report no transactions.

Do you have transactions to report?
Did you have residential transactions with a firm contract date between February 18 - March 16, 2024, where you were the listing brokerage? If "Y", include details in the remaining columns. If "N", your submission is complete. Save and submit via IRIS.

Additional Information

- Brokerages must submit transactions for all branch offices
- Recommended to complete workbook in real time (as transactions are completed)
- Manual entry (do not recommend copy and paste)
- Pay attention to formatting
- Definitions for fields can be found on BCFSA website or in the Workbook
- If you have any questions filling out the Workbook contact BCFSA's Practice Standards Advisors at advisor@bcfsa.ca

IRIS Demonstration

It begins with an email



For CBA Real Estate Limited / ABC RE (CBA) ,

A new service request is ready for you to complete and submit on the BCFSA portal by 2/9/2024 (PST):

Name: Brokerage Data Call 2024

Id: SR042311

You can complete this request here: [SR042311](#). Your user name and password will be required for login.

If this is the first time you use IRIS, you will need to sign up for an account and set a password. When signing up, please use the email address on file with BCFSA, brokerage@company.ca. You will only need to sign up once. Please see the BCFSA website [for instructions on how to sign up](#) and for [more information about IRIS](#).

Thank you,

BCFSA

BC Financial Services Authority

600-750 West Pender Street, Vancouver, BC V6C 2T8

Phone: 604 660 3555 | Toll-free: 1 866 206 3030

Office Hours: weekdays 8:30am to 4:30pm

bcfsa@bcfsa.ca | www.bcfsa.ca

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The IRIS Portal – Home Screen

Go to your organization dashboard



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Home

Welcome to the BCFSA portal. This is where you can see at a glance any submissions to be completed. It also gives you quick access to information about any organizations that you administer.

Organization Dashboards

Click on an organization name below to view its information and any submissions awaiting approval.

Name↑	Trade Name	Address	Outstanding Submissions
CBA Real Estate Limited / ABC RE (CBA)	ABC RE	1234 Main Street, Townsville, BC V1V 1V1	3

Personal Dashboard

Submissions initiated by you and scheduled for you by BCFSA are shown in the Personal Submission list.

To view your education history records, go to your [My Profile](#) page.

To initiate a new submission, select 'New Submission' from the menu at the top of the page.

Personal Submissions-

🔍

ID ↓	Due Date	Name	Managing Entity	Date Submitted	Status Reason
------	----------	------	-----------------	----------------	---------------

There are no records to display. To start a submission, select "New Submission" from the menu at the top of the page.

The IRIS Portal – Organization Dashboard

Organization Dashboard

The organization profile shows detailed information including your organization’s business authorization, administrators, registered subsidiaries/branch offices and licensees or registrants working for your organization.

CBA Real Estate Limited / ABC RE (CBA)

To view more information about your organization, click 'Go to organization profile' below.

Legal Name	CBA Real Estate Limited
Trade Name	ABC RE
Branch Name	CBA

[Go to organization profile](#)

Submissions Pending Brokerage Approval

To review and approve/deny submissions from individuals at your real estate or mortgage brokerage, click on the ID of the record(s) below.

ID ↑	Submitter	Name	Created On	Due Date
SR017817	Licensee, A.	Application for Licence Renewal: Individual	1/12/2024 1:19 AM	

Submissions-

ID ↓	Name	Filing Period End	Due Date	Date Submitted	Status Reason
SR042311	Brokerage Data Call 2024		2/9/2024		Draft
SR023328	Accountant's Report Filings	6/30/2023		7/10/2023 11:22 PM	Submitted

The 2024 brokerage data call will be here



Starting the Data Call

Download the 2024 brokerage data call template using this link



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Brokerage Data Call 2024 - SR042311

Introduction Upload File & Process Validation Status

i Changes to this draft submission will be saved when you click on 'Next' or 'Start'.

BC Financial Services Authority is collecting residential sales data from real estate brokerages for the period between February 18, 2024, to March 16, 2024.

- Please [download the Brokerage Data Call 2024 Workbook template](#) (Excel format).
- Enter the required transaction information for your brokerage in the template.
- Save the file.
- Attach and submit the completed file on the next page.

The Workbook contains complete instructions and descriptions of the required information.

The data call is **mandatory** and **all trading services brokerages** are required to provide a submission by **March 31, 2024**, even if they do not have any residential sales to submit during the reporting period.

If you do not have any transactions to report, then you must still submit a Workbook that indicates "N" (no) in Column A "Transactions to Report?".

Only Excel file submissions will be accepted. For Mac and Google users: please save Numbers and Google Sheets files in .xlsx format.

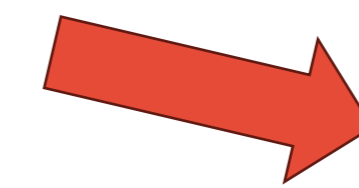
Sector
Real Estate

Type
Data Call

Organization
CBA Real Estate Limited / ABC RE (CBA)

After completing the template, click here to begin

Processing...

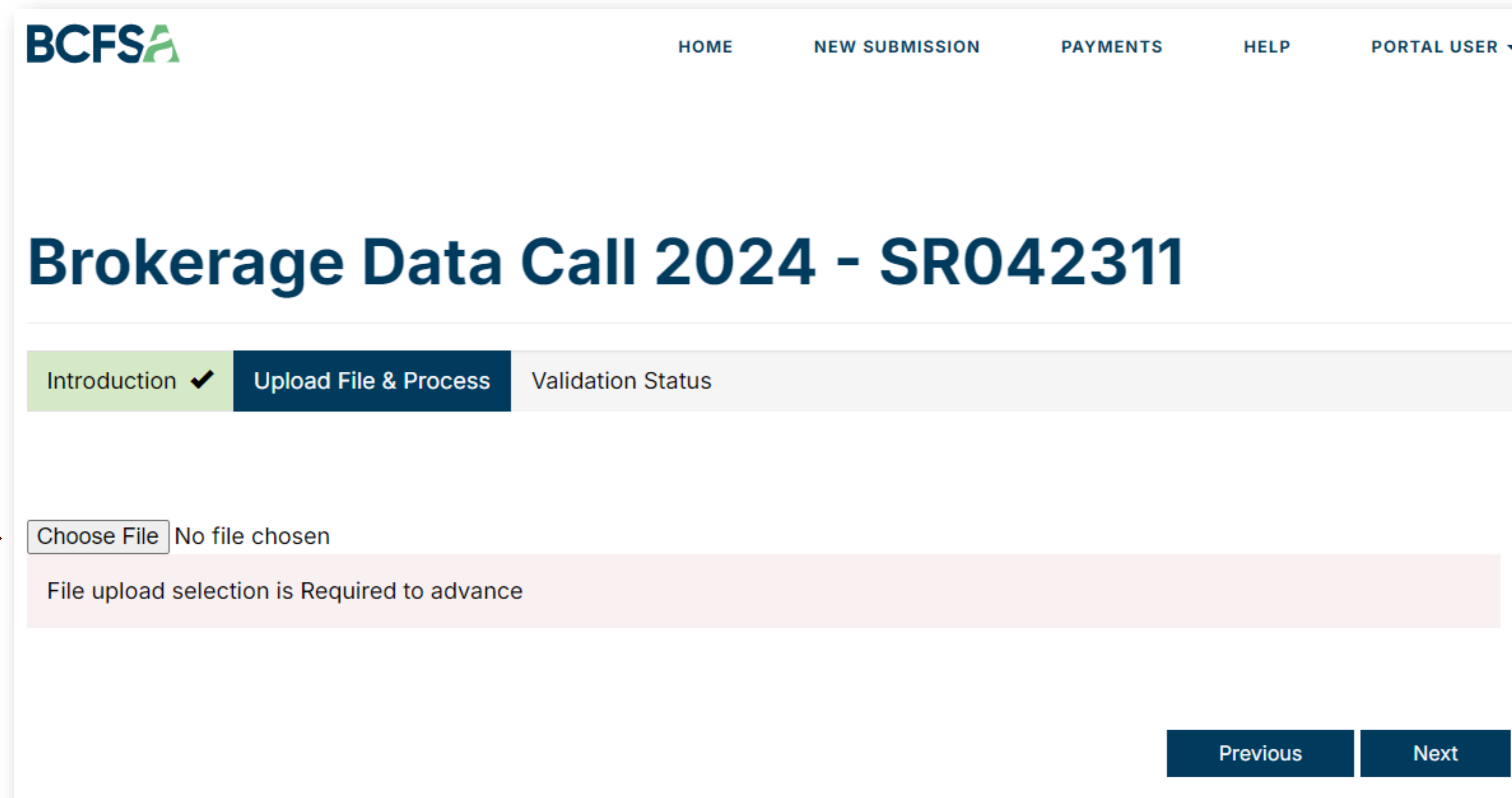


Filling in the Template

	A	B	C	D	E	F	G	H	I	J	K	
	Transactions_to_Report?	Property_Real_Estate_Board	Parcel_ID	Street_Address	Municipality	Postal_Code	Listing_Date	List_Price_On_Date_Of_Offer_Acceptance	Date_Of_Offer_Acceptance	Firm_Contract_Date	Sale_Price	Total_N_Offers
1												
2	Y	FVREB	CD123	123 Main Street	Mainsville	V0V 0V0	2024-02-10	750,000.00	2024-02-20	2024-03-05	725,000.00	
3		FVREB	ABCD123	123 Main Street	Mainsville	V0V 0V0	2024-02-10	750,000.00	2024-02-20	2024-03-05	725,000.00	
4		FVREB	ABCD123	123 Main Street	Mainsville	V0V 0V0	2024-02-10	750,000.00	2024-02-20	2024-03-05	725,000.00	
5		FVREB	ABCD123	123 Main Street	Mainsville	V0V 0V0	2024-02-10	750,000.00	2024-02-20	2024-03-05	725,000.00	
6		FVREB	ABCD123	123 Main Street	Mainsville	V0V 0V0	2024-02-10	750,000.00	2024-02-20	2024-03-05	725,000.00	
7		FVREB	ABCD123	123 Main Street	Mainsville	V0V 0V0	2024-02-10	750,000.00	2024-02-20	2024-03-05	725,000.00	
8		FVREB	ABCD123	123 Main Street	Mainsville	V0V 0V0	2024-02-10	750,000.00	2024-02-20	2024-03-05	725,000.00	
9		FVREB	ABCD123	123 Main Street	Mainsville	V0V 0V0	2024-02-10	750,000.00	2024-02-20	2024-03-05	725,000.00	
10		FVREB	ABCD123	123 Main Street	Mainsville	V0V 0V0	2024-02-10	750,000.00	2024-02-20	2024-03-05	725,000.00	
11												
12												
13												
14												
15												

Example of a completed template for a brokerage that has transactions to report

Submitting the Completed Template



BCFS A

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Brokerage Data Call 2024 - SR042311

Introduction ✓ Upload File & Process Validation Status

Choose File No file chosen

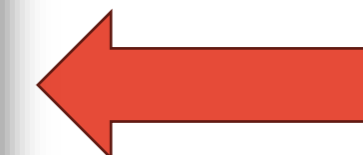
File upload selection is Required to advance

Previous Next

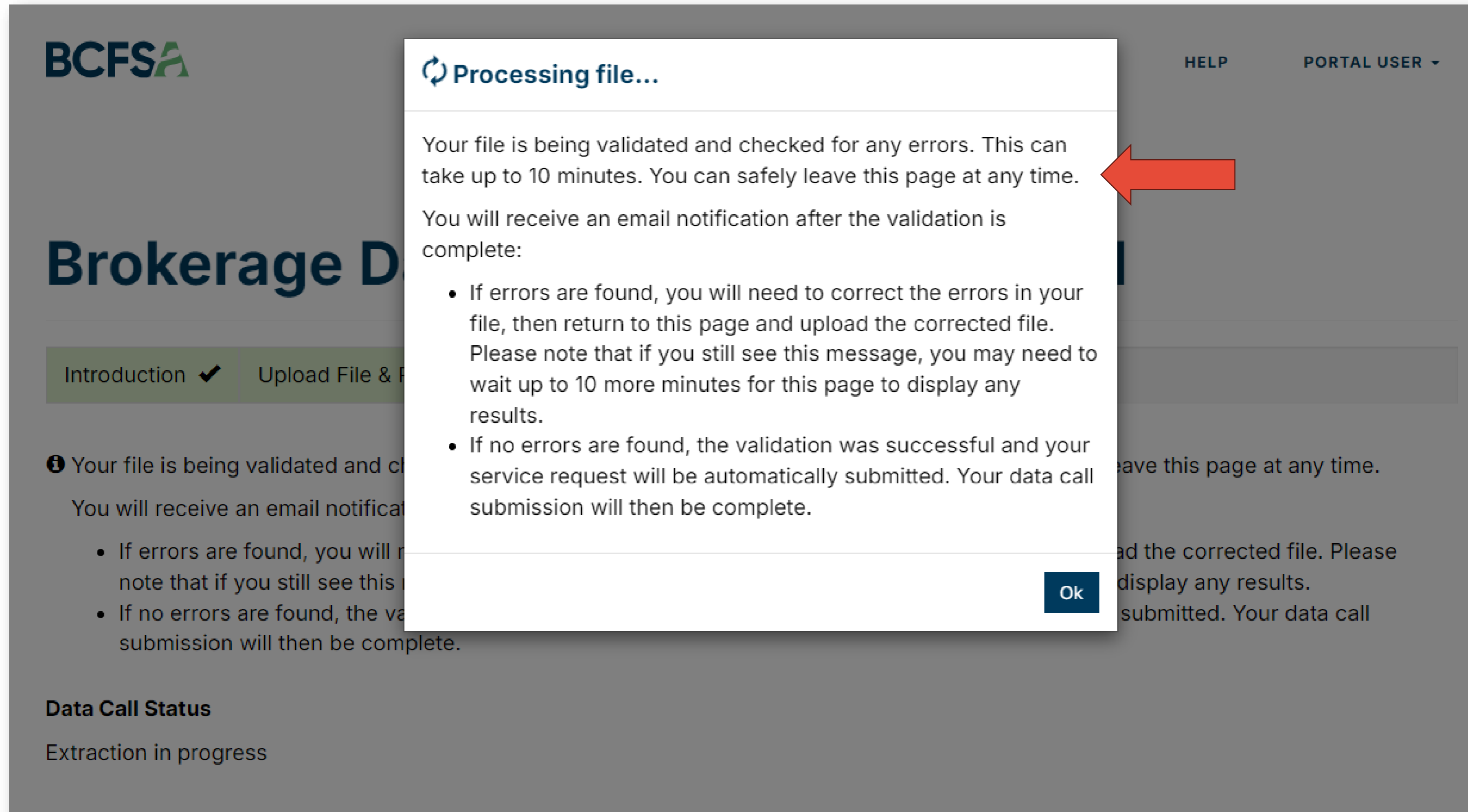
Select your
completed
template



Submit your
data for
validation



Validation



BCFSA

HELP PORTAL USER ▾

Brokerage D

Introduction ✓ Upload File & F

i Your file is being validated and checked for any errors. This can take up to 10 minutes. You can safely leave this page at any time. You will receive an email notification after the validation is complete:

- If errors are found, you will need to correct the errors in your file, then return to this page and upload the corrected file. Please note that if you still see this message, you may need to wait up to 10 more minutes for this page to display any results.
- If no errors are found, the validation was successful and your service request will be automatically submitted. Your data call submission will then be complete.

Ok

Data Call Status

Extraction in progress

BCFSA

Wait for the Validation Results Email – Errors Found



Dear Portal User,

Please review validation results for the submitted file for:

Account: CBA Real Estate Limited / ABC RE (CBA)

Name: Brokerage Data Call 2024

Id: SR042311

The validation rules for this data call have been run. You need to login to review the validation results on the [BCFSA portal](#) and upload the corrected data call file.

Thank you,

BCFSA

BC Financial Services Authority

600-750 West Pender Street, Vancouver, BC V6C 2T8

Phone: 604 660 3555 | Toll-free: 1 866 206 3030

Office Hours: weekdays 8:30am to 4:30pm

bcfsa@bcfsa.ca | www.bcfsa.ca

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Validation Results – Review and Correct Errors

Review the error messages, correct any errors in the template, save, and re-submit



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Brokerage Data Call 2024 - SR042311

Introduction ✓ **Upload File & Process** Validation Status

i If any errors are found during validation, errors and warnings will be shown below.
If there are error messages, please correct the errors in your file and then click on 'Previous' to return to the upload page and submit your corrected file.

Data Call Status
Review Errors/Warnings

Status Message
Failure: Validation errors found.

Errors and Warnings

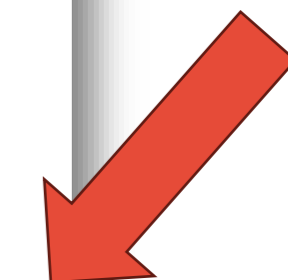
Severity	Rule #	Warning/Error Message
error		Columns are not in the expected format. Please refer to original file.

Showing 1 to 1 of 1 entries

No file chosen

Please choose a file to upload.

Submit the corrected file



Completed Filing – Success



Dear Portal User,

You are receiving this email because you or another administrator for CBA Real Estate Limited / ABC RE (CBA) provided a submission to BCFSA.

This is a confirmation that your submission [SR042311](#), Brokerage Data Call 2024, was successfully received on 2/6/2024 (PST). Please note that while you can review your submission, it can no longer be changed. You will be notified of status changes and updates as appropriate.

Thank you,

BCFSA

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Completed Filing – Success

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Legal Name CBA Real Estate Limited
Trade Name ABC RE
Branch Name CBA

[Go to organization profile](#)

Submissions Pending Brokerage Approval

Search 

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ID ↑	Submitter	Name	Created On	Due Date
SR017817	Licensee, A.	Application for Licence Renewal: Individual	1/12/2024 1:19 AM	


Submissions-

Search 

ID ↓	Name	Filing Period End	Due Date	Date Submitted	Status Reason
SR042311	Brokerage Data Call 2024		2/9/2024	2/6/2024 9:54 AM	Filed
SR023328	Accountant's Report Filings	6/30/2023		7/10/2023 11:22 PM	Submitted

 All done!

Completed Filing – Success

HOME NEW SUBMISSION PAYMENTS HELP PORTAL USER ▾

[< BACK](#)

Brokerage Data Call 2024 - SR042311

ID
SR042311

Submitted By User, Portal	Submitted Date 2/6/2024 9:54 AM
-------------------------------------	---

Submitted For
CBA Real Estate Limited / ABC RE (CBA)

General

Sector
Real Estate

Type
Data Call

Due Date
2/9/2024

Status Reason
Filed

[< BACK](#) [BACK TO TOP](#)

FAQs

**Q: How will you be using
the collected data?**

A: Data assists BCFSA in fulfilling its mandate, specifically in identifying risks consumers may be facing, assisting in evidence-based policy and oversight of licensees. Data enables BCFSA to assess market practices and the impact of policy changes (e.g., Rules.) BCFSA will publish a report in the late spring compiling the results and trends.

Q: Who needs to respond to the Brokerage data call?

A: Participation in the 2024 Data Call is mandatory for all trading services brokerages. Brokerages must still make a submission even if they have no transactions to report.

Q: What if I have no transactions to report?

A: If you do not have any transactions to report, then you must still submit a workbook that indicates “N” in Column A “Transactions to Report?”.

Q: Do branch offices need to provide a submission?

A: Managing brokers of brokerages are responsible for submitting a single workbook with transactions for their brokerage and any related branch offices. Branches should work with their brokerage to provide a single submission.

Q: How do I get the workbook?

A: The workbook be found on BCFSA's website or through the IRIS service request.

Q: How do I make a submission on behalf of my brokerage?

A: Upload the completed Brokerage Data Call 2024 Workbook to the IRIS submission page and then submit the service request.

Q: What will happen if I don't provide a submission?

A: Brokerages' participation in the 2024 Data Call is mandatory and non-compliance may be subject to an administrative penalty or other enforcement action.

Questions?

Ongoing Communication and Support

BCFSA Website

Brokers Brief

**Real Estate
Bulletin**

**Practice
Standards
Advisors**

**Thank
you.**