

# Advisory

## New Fees for Real Estate Developers Effective September 1, 2024

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**Date:** July 10, 2024  
**Distribution:** Real Estate Developers  
**Advisory Number:** 24-025

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### PURPOSE

New fees for real estate developers to file a disclosure statement, amend a disclosure statement, and apply for an exemption under the *Real Estate Development Marketing Act* ("REDMA") will come into effect on September 1, 2024. The new fees fund the costs of administering and enforcing REDMA on a cost recovery basis to support necessary consumer protection, education, risk management, and oversight initiatives. See the [Fees Webpage](#) for the schedule of fees associated with amendments to section 13 of the Real Estate Development Marketing Regulation.

### BACKGROUND

BCFSA administers REDMA and the *Real Estate Services Act*. BCFSA receives, reviews, and stores disclosure statements that developers submit under REDMA.

BCFSA receives no public funding. As a self-funded Crown corporation accountable to the public through the Minister of Finance, BCFSA's mandate is to operate on a cost recovery basis. This means the costs to regulate, administer, and oversee real estate developers are recovered from them through fees collected by BCFSA.

### ADDITIONAL INFORMATION

The new fees received provincial Cabinet approval following BCFSA's consultation on the proposed changes that solicited comments and feedback from real estate developers. The consultation was open from August 9, 2023, and closed on September 9, 2023. Further information regarding the consultation can be found here: [Consultation on Real Estate Developer Fees](#).

BCFSA thanks those who took the time to participate in the consultation. To see what consultation participants had to say and to learn how BCFSA raised awareness of the consultation opportunity, please see the [Consultation Summary Report](#).

Please contact [realestatedevelopment@bcfsa.ca](mailto:realestatedevelopment@bcfsa.ca) for more information.

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