

You are Watching Your Golf Game Improve, but Who is Watching Your Brokerage?

If you, as the Broker, have extended absences from the office, there are a few things that you will need to take care of before leaving for parts unknown. With the responsibilities of Broker/Branch Manager supervision remaining a vital part of your responsibility, you will need to ensure that there are processes in place to keep your brokerage running smoothly in your absence, and to allow the brokerage to continue meeting the legislative requirements of *The Real Estate Act*.

As the Broker, it is your responsibility to provide written notification to the Commission of the name of a registrant in the brokerage who has signing authority in your absence. It is also your responsibility to ensure arrangements are in place during your absence for the Commission to have access to your trust account records and any other real estate records in the case of an audit, investigation or other inquiry.

If you have current listings, you will need to ensure that your clients have been informed of your departure and that you have assigned them to another registrant in the brokerage to take care of their needs in your absence. Alternatively, you may ensure that any agency agreements expire before your absence.

It is essential to remember that as the Broker or Branch Manager, you are ultimately responsible for the supervision and operation of your brokerage, including the actions of your registrants and your office staff.

Should these delegations not be in place prior to your absence, a Broker may be sanctioned under Bylaws 711 & 712 for failing to provide proper Broker supervision as defined by *The Real Estate Act*. As the issue of proper Broker Supervision pushes to the forefront in the coming months, it is increasingly important that arrangements be made to ensure that your brokerage is compliant with the legislative requirements.

If your time away from your brokerage begins to outweigh your presence at your brokerage, your future as the Broker needs to be contemplated. You may wish to start implementing a succession plan. This can include ensuring that your intended successor has taken the appropriate training and that you have allowed adequate time to give the broker-to-be proper guidance in order to assure the continued success of your brokerage. While you may wish to retain an ownership stake in the business, it is important to recognize when you may no longer be fulfilling the legislative requirements and professional obligations of remaining the Broker.

If your vacations are limited to sunny skies, swimming pools and golf greens of a warmer climate for only a short time during the winter months, communicating the above-noted requirements to the Commission will help alleviate any questions of proper broker supervision and will hopefully lead to a smooth, stress-free return from your vacation.

If you have any questions regarding your legislated obligations and professional responsibilities as the Broker, or Branch Manager, please contact the Commission