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## **A New Registration Model**

Effective January 1, 2024, the Saskatchewan Real Estate Commission will be implementing a new registration model. The decision to move from the current model was undertaken after consultation with stakeholders and consideration by the Commission. The change in education requirements necessitated a change in the Commission Bylaws, which in turn required notice to, and approval from, the Financial and Consumer Affairs Authority of Saskatchewan ("FCAA"). Now that the requisite changes to the Bylaws have been approved and processed by the FCAA, the Commission is pleased to announce the changes to its registration model.

Currently, students interested in real estate sales are required to complete education courses relating to all three of the specialty real estate categories (Residential, Commercial, and Farm) and are eligible to trade in all three categories upon registration. Under the new model, students will be able to become registered with the Commission without completing courses in all three of the categories.

As of January 1, 2024, all students will be required to complete the Phase 1 – Real Estate as a Professional Career and the Phase 2 – Residential Real Estate as a Professional Career courses in order to become registered with the Commission. Once these two courses are complete, the student will be eligible for registration with the Commission to trade in residential real estate only. Students have the option of completing the Phase 2 – Commercial Real Estate as a Professional Career and/or the Phase 2 – Farm Real Estate as a Professional Career courses at a later date in order to be registered to trade in those areas.

Students who wish to be registered to trade in all three categories of real estate must complete all three Phase 2 courses.

### **Common Questions Answered:**

**Q. What if I started completing the pre-registration courses before January 1, 2024?**

The Commission will continue to recognize pre-registration courses purchased before January 1, 2024. Students who have already completed some of the pre-registration courses will not be required to complete the new versions of the same courses over again.

**Q. I have already completed the Phase 1 – Real Estate as a Professional Career and Phase 2 – Residential Real Estate as a Professional Career courses. Am I now eligible for registration with the Commission?**

Yes. As of January 1, 2024, students who have completed the Phase 1 and Phase 2 Residential courses, including those purchased prior to January 1, 2024, will be eligible for registration with the Commission to trade in residential real estate only.

**Q. Once I am registered with the Commission to trade in residential real estate, can I still complete the Phase 2 – Commercial and Phase 2 – Farm courses?**

Yes. Registrants who are authorized to trade in residential real estate only can continue to complete the other Phase 2 courses. Once a registrant completes the Commercial or Farm course, the registrant will be authorized to trade in the corresponding category of real estate and the registrant's certificate of registration will be updated to reflect the same.

**Q. Will the cost of each of the pre-registration courses be changing?**

Yes. The new fee schedule is as follows:

Course	Fee
Phase 1 – Real Estate as a Professional Career	\$2,099
Phase 2 – Residential Real Estate as a Professional Career	\$1,199
Phase 2 – Commercial Real Estate as a Professional Career	\$899
Phase 2 – Farm Real Estate as a Professional Career	\$899

Overall, students who only complete the Phase 1 and Phase 2 Residential courses will pay less than previous students who were required to complete all three Phase 2 courses.

Students who complete the Phase 1 course and two of the Phase 2 courses will pay about the same as previous students who were required to complete all three Phase 2 courses.

Students who complete the Phase 1 course and all three of the Phase 2 courses will pay more than the previous students.

**Q. What is residential real estate?**

Bylaw 302.6(a) defines “residential real estate” as:

- i. any premises intended for residential purpose and the land upon which the premises are situated;
- ii. a building comprised of not more than four premises intended for residential purposes;
- iii. land intended or used as a site for residential purposes;
- iv. acreages, cottages and hobby farms used for residential purposes; or
- v. individually titled condominium units.

**Q. What is commercial real estate?**

Bylaw 302.6(b) defines “commercial real estate” as real property:

- i. used for the conduct of retail or service businesses;
- ii. used as an office;
- iii. used for industrial purposes;
- iv. that consists of a building comprised of more than four premises intended for residential purposes;
- v. that is a condominium development plan pursuant to *The Condominium Property Act* of Saskatchewan; or
- vi. that is vacant land intended to be used for any of the purposes outlined in subclauses i to v above.

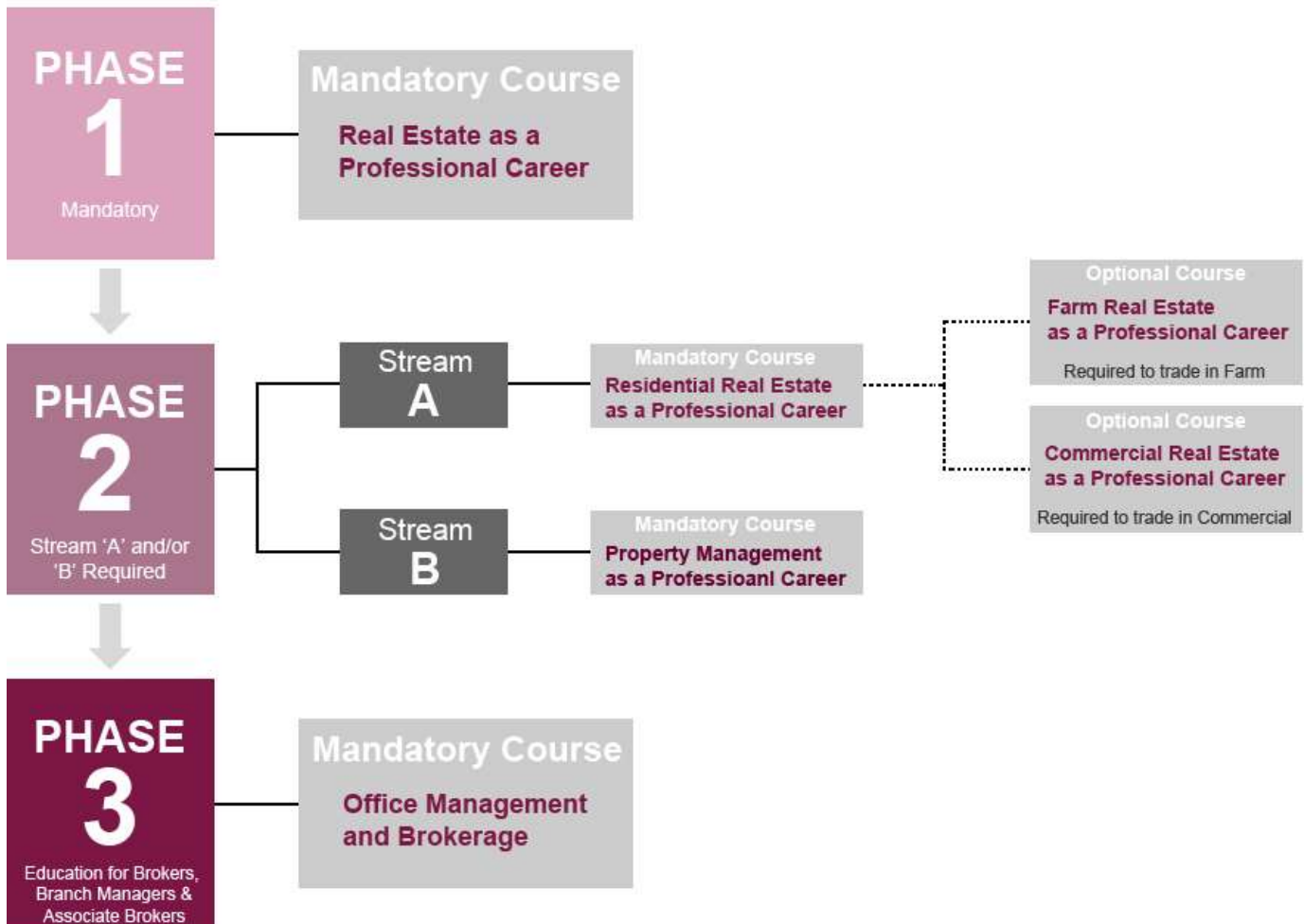
**Q. What is farm real estate?**

Bylaw 302.6(c) defines “farm real estate” as real property that is located outside a city, town, village, hamlet or resort village and with a primary purpose of farming, but does not include:

- i. minerals contained in, on or under that real property; and
- ii. land used primarily for the purposes of extracting, processing, storing and transporting minerals.

Effective January 1, 2024:

## The Learning Path for Real Estate Professionals



## Continuing Professional Development (CPD)

(Mandatory Annual Continuing Education for all Registrants)