

PRESS RELEASE
For Immediate Release

The Fonds d'indemnisation is better known by the public and by real estate brokers and agents

Brossard, February 15, 2007 – In 2006, the Fonds d'indemnisation du courtage immobilier received a total of 65 indemnity claims. Among these claims, 21 were evaluated by the board of directors and 6 justified an indemnity pay-out, for a total of nearly \$25,000.

Seeking to maintain a high standard of integrity in the profession, real estate brokers and agents offer additional protection to consumers who use their services.

The Fonds d'indemnisation du courtage immobilier's mission is thus to administrate the money from real estate broker and agent dues, and use them to indemnify consumers, to a maximum of \$15,000, in the case of fraud, dishonest transactions or misappropriation of funds by real estate brokers or agents while carrying out their duties.

In the very rare cases of fraud

Cases of fraud committed by real estate brokerage professionals in Quebec are very rare. For example, on a total of more than 60,000 transactions made by real estate brokers and agents in the residential sector in 2006, barely 0.1% resulted in indemnity claims.

“The increase in the number of claims can mainly be explained by the record number of real estate transactions, but also because of the public's better knowledge of the recourse,” states M^e Paul Mayer, president of the Fonds d'indemnisation du courtage immobilier's board of directors. “Consumers should know that they can only benefit from this additional protection if they deal with a real estate broker or agent.”

More information on the protection offered by the Fonds d'indemnisation du courtage immobilier is available online at the address www.indemnisation.org. It is also possible to contact the Fonds d'indemnisation by email at the address info@indemnisation.org, or by phone by calling 450-667-4800, or toll-free at 1-800-440-5110.

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Source: Fonds d'indemnisation du courtage immobilier