



Fonds d'indemnisation du courtage immobilier

The Fonds d'indemnisation du courtage immobilier compensates a contractor for a vanished deposit

The mission of the Fonds d'indemnisation du courtage immobilier is to provide compensation to victims of fraud, dishonest transactions or misappropriation of funds by a real estate broker or agent. When the Fund pays compensation, it can then take action against the broker or agent involved to recover the amount of compensation paid.

The Fonds d'indemnisation du courtage immobilier recently compensated a building contractor who was the victim of misappropriation of funds. The contractor wanted to make a promise to purchase lots

for development. He gave a real estate agent a deposit consisting in a bank draft for \$12,500, made out to the seller, and a cash amount of \$2,500, for which the agent gave him a hand-written receipt.

However, the financing conditions on the promise to purchase were refused, and the offer was rejected. The contractor recovered his \$12,500 draft, but was unable to get back the \$2,500 he had paid in cash.

The results of an in-depth investigation, an analysis of the various testimonies heard and the receipt signed by the agent led the Fonds d'indemnisation to conclude that the agent did receive the \$2,500 cash deposit but never gave it to the seller. The contractor was compensated for the amount of the misappropriated deposit.

Further information is available on the Fonds d'indemnisation's Web site at www.indemnisation.org.

You can also contact the Fonds d'indemnisation at **(450) 676-4800** or **1 800 440-5110**.