

Toronto Real Estate Board 1400 Don Mills Road Toronto ON M3B 3N1



NEWS RELEASE

TREB TAKES FURTHER ACTION TO INCREASE QUALITY AND PROTECT CONSUMERS' PRIVACY RIGHTS

Toronto, August 25, 2011 – The Toronto Real Estate Board (TREB) is pleased to announce that its Board of Directors today approved a Virtual Office Website (VOW) Policy.

This policy will provide REALTOR® Members the ability to enhance the portfolio of services offered for the benefit of their customers. TREB's VOW policy will allow consumers to access REALTOR® Member's secure password-protected websites to search MLS® listing data, while at the same time having the benefit of a REALTOR® Member's oversight, supervision, and accountability.

At its strategic planning session in July 2010, TREB embarked on the development of a comprehensive VOW policy in response to a changing business environment. Throughout the development, TREB was guided by a strong belief in ensuring competition, maintaining the quality of the system, and protecting consumers' privacy rights.

"The approval of the VOW is a great step forward for the Greater Toronto real estate system," said Richard Silver, president of the Toronto Real Estate Board.

"This new and exciting policy will increase competition within the system, while most importantly protecting consumers' private information. It strikes a balance between consumer privacy concerns, the protection of consumer rights, and fostering competition."

Over the next 60 days, TREB will undertake the process of finalizing the technological infrastructure to implement VOWs. Consumers can expect access to richer information than found on REALTOR.ca through these VOW's.

TREB will continue to provide consumers and the REALTOR® Members who serve them the highest quality of safe and secure service within the Greater Toronto real estate market.

Greater Toronto REALTORS® are passionate about their work. They are governed by a strict Code of Ethics and share a state-of-the-art Multiple Listing Service. Over 32,000 TREB Members serve consumers in the Greater Toronto Area. The Toronto Real Estate Board is Canada's largest real estate board.

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