



Beyond the Transaction: Enhancing Professional Excellence in Real Estate in BC

Strandberg Consulting

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About the Author

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Foreword

Beyond the Transaction is an evidence-based report that helps real estate professionals, industry partners, and the Real Estate Foundation of British Columbia (REFBC) identify opportunities for demonstrating leadership and innovation in professional excellence. This research contributes to sustainable land use and real estate practices by illustrating ways that organized real estate, non-profits working in real estate, and REFBC can improve the quality of life of BC residents now and in the future.

REFBC's legislated purpose is to undertake and carry out real estate-related public and professional education, real estate law reform, real estate research, and other projects intended for the public or professional good in relation to real estate activities.

Real estate professionals and industry organizations are important partners in establishing practices and policies for sustainable land use and real estate. As trusted advisors to their clients, they play an important role in educating the public about real estate and land use laws that foster vibrant and sustainable communities.

The real estate profession is one of five interest areas that REFBC supports. We commissioned Strandberg Consulting to help research this report and suggest options for moving forward. With their assistance, we reached out to thought leaders, grantees, and other real estate groups to ask for their views on professional excellence in real estate. We also worked with the Mustel Group to conduct market research on real estate professionals' values and perspectives.

We have borrowed quality-of-life principles that have been adopted by the Canadian Real Estate Association, the BC Real Estate Association, and numerous real estate boards around the province. We have drawn on these principles to explore ways the real estate industry and REFBC can develop strategies, enhance collaboration, and support a positive real estate sector profile in BC.

More specifically, this report examines the value proposition within real estate professional development, not just to "do good" because it is the right thing to do, but to outline a business case and competitive advantage for professionals who want to show leadership and keep a step ahead of their peers.

I would like to thank all who have contributed to this report, including the BC Real Estate Council, the BC Real Estate Association, the Real Estate Institute of BC, our grantees, and project partners who are working towards excellence in the real estate profession.



Sincerely,

Jack Wong

Chief Executive Officer

Real Estate Foundation of British Columbia

Executive Summary

Beyond the Transaction: Enhancing Professional Excellence in Real Estate in BC is the result of research on professional excellence opportunities in real estate. This report takes the pulse of the real estate industry to explore two main questions: 1) What are the opportunities to enhance professional development in real estate to improve quality of life in BC? and 2) What is the value proposition to engage real estate professionals in quality of life issues?

The term “value proposition” refers to the benefits, or value, real estate professionals will receive for their participation.

The term “quality of life” in this report is borrowed from the BC Real Estate Association (BCREA) and real estate boards in BC and was used as the lens for the research. The principles set out in BCREA’s Quality of Life program are the starting point for this report, given their focus on sustainable communities: ensuring economic vitality, providing housing opportunities, preserving the environment, protecting property owners, and building better communities.

The report investigates the opportunity and potential to equip real estate professionals and licensees with additional knowledge and practices that will position them to succeed in the future. The current pace and scale of disruption within the real estate industry has never been seen before. This evidence-based inquiry examines whether and how an enhanced focus, within the real estate profession, on knowledge and practice regarding quality of life can strengthen the industry and foster a sustainable future for Realtors and their communities. The research was conducted in the summer of 2018.

Opinions and Current Approaches of Professional Organizations

The report researched over 30 organizations within organized real estate and non-profits working in real estate in BC to determine the current state of professional development opportunities relating to quality of life, and receptivity to enhancing them. The research identified no common terminology or definition in use for quality-of-life practices across these organizations. It is evident that members are encouraged to engage in quality of life practices; however, most organizations appear to do this opportunistically, rather than strategically or comprehensively. They lack a professional competency model. The Quality of Life approach does not appear to be embedded within many organizations’ core mandates or strategic plans.

Nevertheless, organizations are receptive to considering these ideas and offering more professional development on quality of life issues and practices in the future. Organizations are currently held back by a lack of resources, lack of demand from members, and lack of awareness of the business case. Still, even when lacking a business case, many organizations recognize the reputational benefits of Quality of Life professional development. Real estate organizations also believe that professional development regarding quality of life will contribute to the future-fitness of the real estate field. They consider accredited courses and events most valuable.

Views of Professionals

Over 350 Realtors and managing brokers were interviewed for their opinions on the significance of quality of life practices within real estate, and the merits of including these practices within professional development. The research found low to moderate awareness of BCREA's Quality of Life principles, and most thought the concept of a quality of life Realtor, meaning a Realtor who demonstrates these practices, was a good idea. One-third already actively apply these practices, while one-third do not value the principles, are not interested in learning more about them and are not implementing them. For those who value the quality of life principles, they are seeking how-to information, accredited courses, and the business case. Reputation and sales are considered the top benefits, and about 20% believe it provides personal satisfaction to be engaged with the principles.

The research reveals a potential vicious circle locking Realtors, managing brokers, and organized real estate into the status quo. Professionals are not demanding more professional development related to quality of life from their associations because they are not aware of the business case and relevant practices. Associations are not providing this kind of professional development because they are not aware of the business case, and their members do not see it as a priority.

An opportunity exists to break the logjam and switch the vicious circle into a virtuous circle. This could be done by formalizing the quality of life value proposition, fleshing out the concept, engaging members through pilots and case studies, and providing accredited professional development on issues and practices related to quality of life. This would enhance the client experience, contribute to stronger communities, and improve the relevance of the real estate profession.

Below is a list of suggestions from the research findings that could be considered by the real estate industry, particularly organized real estate and non-profits working in real estate. Suggestions specific to REFBC will be addressed in additional research.

Suggestions to Enhance Professional Excellence in Real Estate

1. **Definition:** Develop a unified definition of quality of life to be used by Realtors, managing brokers, and organized real estate, including consensus on terminology, definitions, and what a quality of life approach entails. Stress-test the definition with demographic groups, such as millennials and ethnic groups. Ensure that the definition includes the social role of a real estate professional or managing broker, and office and workplace practices.
2. **Business case and trends:** Develop and communicate a business case for Realtors and managing brokers regarding quality of life professional development. Conduct and disseminate research on quality-of-life trends that will affect the future of the real estate profession. Particularly emphasize evidence of the emerging customer value proposition for quality of life real estate expertise.
3. **Competency model:** Develop a competency model for the quality of life professional, and a professional development framework to advance quality of life practices within real estate. Create accredited quality of life courses; consider creating a quality of life designation in future. Convene organized real estate and non-profits working in real estate to determine mutual interest in supporting each other's objectives to create a quality of life real estate value

<p>proposition across a full array of accredited and non-accredited professional development options. Include quality of life competencies within mandatory professional training in the future.</p>
<p>4. Transformation professional model: Create a transformational or purposeful professional model of activation, from low-impact to high-impact Realtor practices along a continuum (e.g. from 1.0 to 4.0).</p>
<p>5. Early adopters and case studies: Create an early adopter group. Document and case study their success to foster replication. Convene organized real estate and non-profits working in real estate to collaborate on prototypes, pilots, and case studies of quality of life real estate professional practice.</p>
<p>6. Social purpose professional association: Develop the concept of the social purpose professional association, and replicate it within the real estate industry, positioning the industry as a leader in quality-of-life enhancement.</p>
<p>7. Quality of life and ethics: Engage RECBC and the Province on opportunities to include quality of life as an explicit dimension of professional ethics and competence, related to enhancing public trust and consumer protection.</p>
<p>8. Post-secondary training: Engage BC academic institutions offering accredited professional development in real estate to include quality of life competencies within offerings, including trends, business case, and model practices.</p>
<p>9. Quality of life managing brokerage: Develop a quality of life managing brokerage concept with managing brokers and support its activation.</p>
<p>10. Quality-of-life value chain: Develop a quality of life professional development model that involves professional groups in the real estate value chain, i.e. adjacent professions and professional associations (notaries, architects, etc.). Each body can contribute to quality of life professional development within their membership to create a seamless circle of influence and impact. Tailor quality of quality of life professional development competency models to different professional groups.</p>
<p>11. Collaboration and strategic planning: Support organized real estate and non-profits in real estate to conduct research, develop partnerships and establish collaborations. Update strategic plans to advance quality of life in real estate as a strategic priority. Develop a business case for professional associations to provide quality of life programs for members.</p>
<p>12. National approach: Investigate the potential to collaborate with provincial (outside of BC) and national association counterparts on quality of life professional excellence in real estate to foster adoption across Canada.</p>

Introduction

"The incredibly dynamic market conditions demand a re-think of what it means to be a professional in this role." —Organized real estate interviewee

Beyond the Transaction: Enhancing Professional Excellence in Real Estate in BC is a study of professional excellence opportunities in real estate. This report attempts to take the pulse of the real estate industry and respond to challenges and opportunities the industry faces. The study addresses the following questions:

- What are the opportunities to enhance professional development in real estate that improve quality of life in BC?
- What is the value proposition to engage real estate professionals in issues related to quality of life?
- What leadership and innovation are occurring in real estate professional development?
- What are some best practices and innovative models that would help the industry to partner with and collaborate with non-profit organizations?

This research project is designed to help the Real Estate Foundation of BC (REFBC) and its real estate industry partners to better understand how to enhance professional excellence in real estate and foster a high quality of life in BC. It was commissioned by REFBC, a philanthropic organization working to advance sustainable real estate and land use in British Columbia through grants and collaborative projects.

The report explores the potential opportunity to equip real estate professionals and licensees with additional knowledge and practices that will position them to succeed in current and future markets. The current pace and scale of disruption of the real estate industry has never been seen before. This challenge and opportunity are the starting point for this research paper.

The key audiences for this research and its suggestions are REFBC, organized real estate including the BC Real Estate Association (BCREA), regional real estate boards throughout the province, the Real Estate Institute of BC (REIBC), the Real Estate Council of BC (RECBC), and the many diverse non-profit organizations serving this sector.

Context

REFBC has defined “professional excellence in real estate” as involving leadership, aspiration, innovation, and keeping ahead of trends and developments in society that will affect the real estate industry and, thereby, the role of real estate professionals.

Professional excellence in real estate refers to the continuing professional development and capacity of professionals and licensees to be informed of—and to address—current and upcoming social, environmental, economic, and stakeholder trends and impacts related to the real estate industry. Professional excellence also includes collaboration between organized real estate and non-profits working in real estate on land use and real estate issues within the areas of education, research, and policy reform.

“What is a good professional?”

—Organized real estate interviewee

Continuing professional development helps real estate professionals understand and anticipate trends and critical changes that significantly impact the industry. Real estate must proactively plan and implement strategies to get ahead of the curve by identifying new skills, practices, and models.

Some critical trends affecting real estate include:

- Climate change
- Housing affordability
- Disruptive technologies
- Changing consumer and regulator expectations

These, along with other trends, will affect the nature of real estate and the professional’s role. The challenge rests with Realtors, managing brokers, and their associations to keep abreast of these changes and developments to be future-fit.

Organized real estate helps real estate professionals keep abreast of many of these trends. For example, BCREA undertook the “Journey of Discovery” to ensure the continued value of BC Realtors in 2014.¹ The “Journey of Discovery” was a year-long research process to identify the trends and crucial changes that could significantly impact the real estate profession by 2020. This research revealed that the real estate profession is at a crossroads and that the role of Realtors, brokers, and organized real estate will radically change through to 2020 and beyond. It concluded that BCREA must proactively plan and implement strategies to get ahead of this change and foster a more sustainable and thriving profession. Four strategic priorities were identified:

- Strengthen professionalism
- Improve reputation
- Enhance customer experience
- Encourage innovation

Findings emphasized that the commercial value proposition needs to anticipate these trends:

As a climate of increasing consumer autonomy and new technologies changes the real estate transaction, the value proposition for many BC Realtors has become increasingly murky. How Realtors define their value to consumers will affect how and when consumers

use Realtors in the future. How organized real estate supports BC Realtors in ensuring a clear and compelling value proposition will become increasingly important.²

The present research is a contribution to the quest for future-fitness along these lines.

Within Canada, various definitions and terms are used to describe the integration of social, environmental, and economic objectives. Some terms in use include “corporate social responsibility” (CSR), “sustainability,” “sustainable development,” and “the triple bottom line.” Because the Canadian Real Estate Association, the BC Real Estate Association, and numerous real estate boards in BC use the term “quality of life” to address the connection between these topics and their relevance to real estate, this study has adopted the term. The principles that underpin the quality of life approach demonstrate the integrated and holistic role real estate can play toward building vibrant and sustainable communities.

While “quality of life” is used consistently throughout the report, the profession has not endorsed or come to a consensus on a shared definition. For the purpose of this report, “quality of life” is considered interchangeable with CSR, sustainability, sustainable development, and the triple bottom line.

Quality of Life Principles

The BC Real Estate Association and numerous real estate boards in BC have adopted the Quality of Life approach to reflect community-building done by Realtors. The Quality of Life principles were first adopted by the BCREA in 2004. These principles are the starting point for this study, given their focus on sustainable communities.

- Ensuring economic vitality. The key to our quality of life is a strong economy, which creates jobs, expands the tax base, and enhances and revitalizes communities.
- Providing housing opportunities. We all want a safe, decent and affordable home near where we work, shop, and play. We must ensure an attainable supply of housing—including choices about design, cost, and location.
- Preserving the environment. Realtors recognize that one of the important elements of quality of life is the environment: clean air and water, parks, and open space.
- Protecting property owners. A strong economy depends on preserving the investment people have made in real estate by protecting the ability to freely own, use, buy, and sell real property.
- Building better communities. Better communities are created in partnership with governments to ensure safe neighbourhoods and to sufficiently fund the roads, water supply, and sewers that form the framework for a community’s quality of life.

An opportunity lies ahead to build public trust, consumer confidence, and thriving communities, which together can ensure a strong and viable profession in the decades to come.

Scope

This study is primarily focused on residential real estate with an emphasis on Realtors and managing brokers. It addresses both organized real estate and non-profit organizations that work in the real estate sector in BC. For the purposes of this report, organized real estate includes the BC Real Estate Association, the BC Real Estate Council of BC, the Real Estate Institute of BC, and regional real estate boards.

Collectively these organizations represent many real estate sector interests, most of which have a mandate for education and professional development. Many of their mandates also include aspects of quality of life as related to real estate.

This report examines how BCREC, REIBC, BCREA, and real estate boards and non-profits working in real estate perceive quality of life principles and approaches and their relevance to Realtor professional development.

Real estate licensees, such as property managers, home inspectors, assessors, and other professionals working in real estate, are not discussed in detail in this research.

Many organizations in scope for this study conduct government relations and advocacy on quality of life principles. Because these activities are outside of professional development, they were not included in the research. Additionally, professional ethics and codes of conduct were not studied in this phase of work. The research did not include BC's changing ethnic landscape and cultural interpretations of what quality of life means.

Research was conducted from June to September 2018 and included desk and field research. This involved website scans of organized real estate and non-profits working in real estate; interviews and focus groups with Realtors and managing brokers; a survey of real estate boards and non-profits working in real estate; and focus groups with leaders in organized real estate. Details on the methodology are in the appendix.

Research Findings

The study is divided into two areas: the current state of quality of life professional development provided by real estate organizations, and the views held by professionals and professional organizations in real estate about quality of life professional development.

1. Status of Quality of Life Professional Excellence Provided by Real Estate Organizations

1.1 Organized Real Estate

Real Estate Institute of BC (REIBC)

The mission of the REIBC is to be the premier real estate organization in BC by distinguishing its diverse membership through designation, recognition, and professional development. REIBC is a non-profit professional organization that awards the RI designation attesting that individuals are experienced, educated and connected. Its membership is a voluntary membership of real estate professionals from all sectors of the real estate industry. REIBC collaborates with other organizations to promote professional development and professionalism in real estate. It sponsors and promotes seminars, workshops, and events on industry topics, including quality of life topics. Its vision includes an aspiration to promote excellence in real estate through professional development. Its **strategic plan** includes a 2017 goal to determine the value of REIBC having a professional development requirement.

Quality of life dimension

The REIBC's website reveals four quality of life dimensions:

- Award (Excellence to the Community Prize)
- Research
- Education via webinars and in-person sessions
- Charitable events

Real Estate Council of BC (RECBC)

RECBC is a regulatory agency established by the provincial government. Its mandate is to protect the public interest by enforcing the licensing and licensee conduct requirements of the [Real Estate Services Act](#). RECBC is responsible for licensing individuals and brokerages engaged in real estate sales, rental, and strata property management. RECBC enforces entry qualifications, investigates complaints against licensees, and imposes disciplinary sanctions under the Act. The Council is responsible for determining the appropriate education for individuals seeking to be licensed as real estate practitioners. The organization's priorities are to better inform and educate consumers, increase professionalism in the real estate industry, raise awareness of RECBC's mandate, and identify and mitigate risks to real estate consumers.

Quality of life dimension

There are no explicit quality of life dimensions referenced within the mandate of RECBC. Thus, there are no explicit quality of life activities, services, or programs.

BC Real Estate Association (BCREA)

BCREA is the professional association for over 23,000 Realtors in BC and focuses on provincial issues that impact real estate. Working with the province's regional real estate boards, BCREA provides continuing professional education, advocacy, economic research, and standard forms to help Realtors provide value for their clients. Every real estate professional who joins a BC real estate board automatically becomes a member of BCREA and of the Canadian Real Estate Association. BCREA requires continuing education for Realtors consisting of 18 credits per two-year licensing cycle. They do not provide BCREA-owned and -operated courses on quality-of-life aspects, but they credential courses offered by others that meet their designation criteria, for example:

- Getting to Green: Efficient and Sustainable Housing
- Seniors Real Estate Specialist®
- The Realtor's Role in Encouraging Age-Friendly Cities
- An Unfriendly Environment – Damp Basements & Health Hazards in the Home

BCREA and the Quality of Life Principles

BCREA features Quality of Life principles on its website. It states that Quality of Life is an approach it has adopted to "demonstrate the commitment of the real estate profession to improve quality of life throughout the province. Realtors have always been active in their communities, and Quality of Life ensures BCREA reflects that work."

Quality of Life principles provide the framework for BCREA's advocacy efforts. According to BCREA, Quality of Life involves aligning BCREA's goals with those of the government and the public, establishing alliances with other organizations, and supporting its public policy positions and recommendations with solid research. With each public policy position, BCREA seeks balance among the five principles that underpin the Quality of Life approach. BCREA's government relations page links to a [brochure](#) providing information on the Quality of Life approach.

Quality of Life shifts BCREA's focus from only real estate concerns to broader community interests. It also gives BCREA the opportunity to work with other organizations on specific issues to achieve positive results. Quality of Life principles are further explained in this [video](#).

Quality of life dimension

There are five quality of life dimensions on the BCREA website:

- Introduction to the Quality of Life principles
- Toolkit (Green Toolkit for Realtors)
- Quality of life courses offered by others that meet their criteria
- Resources on flood protection
- Information on Realtor safety

Regional Real Estate Boards

Real estate boards from 11 regions in BC offer information and resources about quality of life.

- The majority of real estate boards in BC have adopted the quality of life principles from BCREA and provide a link or describe these principles on their websites.
- The Victoria Real Estate Board features testimonial videos from the community and case studies in economic vitality, housing opportunities, and the environment.
- The BC Northern Real Estate Board features LiveSmart and PowerSmart links. (These are BC programs that help residents and organizations reduce energy and save money.)
- The Vancouver Island Real Estate Board features the Real Estate Energy Efficiency Program (REEP) along with a video. (See the case study on page 37.)
- The Real Estate Board of Greater Vancouver has an annual Professional Excellence Award and profiles Realtors in the community. It annually reports on the total donations contributed by its members to charity and has a diversity statement demonstrating its commitment to an inclusive workplace.
- The South Okanagan Real Estate Board features downloadable handouts on development and environmental considerations for waterfront property owners.
- Three real estate boards (the Real Estate Board of Greater Vancouver, the Fraser Valley Real Estate Board, and the Chilliwack & District Real Estate Board) operate Realty Watch, a community crime prevention program of over 17,000 Realtors that watch for missing persons or suspicious vehicles at the request of the police.
- Seven boards coordinate one or more charity giving programs. This is the most popular method by which Real Estate Boards enact quality of life principles.

Realtor program provides support to communities

The Realtors Care® Blanket Drive is a 24-year old program operated by the Real Estate Board of Greater Vancouver, the Fraser Valley Real Estate Board, and the Chilliwack and District Real Estate Board. Every November the public is encouraged to drop off blankets and warm clothing at over 150 participating Realtor offices. These items are then donated to qualified charities serving people in need.

1.2 Non-Profit Organizations Working in Real Estate

This study selected three non-profit real estate organizations and identified how they develop their members' quality of life capacities: the Building Owners and Managers Association (BOMA), Passive House Canada, and the BC Society of Landscape Architects. This scan found the following quality-of-life dimensions across their organizations:

- Governance (quality of life is in the mission and committee work)
- Awards
- Education
- News and communications
- Environmental services and resources
- Social community
- Green job board
- Charitable donations

- Living-wage employment

1.3 Current State Analysis

The scan of quality of life activities related to professional development reveals that the real estate industry is encouraging its members to engage in quality of life practices. However, none of the organizations studied appear to have comprehensive and holistic approaches, and only a few organizations appear to have quality of life within their core mandates.

Across the studied organizations, quality of life aspects appear ad hoc and opportunistic, as opposed to strategic and comprehensive based on a professional competency model. There are some important exceptions, such as BOMA’s sustainability resources hub and standards.

The regulatory agency, RECBC, is the only organization that is not currently active in quality-of-life issues. Perhaps in the future this could change, given its mandate related to public interest and consumer protection. It is possible that quality-of-life topics will become an important component of professional ethics in the years ahead for RECBC.

Competency Model

A competency model is a framework for defining the skills and knowledge requirements of a job. The framework is a collection of competencies that, taken together, define successful job performance.

2. Views of Quality of Life Professional Excellence by Professionals and Organizations

2.1 Professionals

The main findings of the research conducted with Realtors and managing brokers include:

- Awareness of quality of life principles is moderate, with nearly half being aware (45%).
- The top principle pursued by one-third of managing brokers is “building better communities.” Other principles are not consistently pursued, and one-third do not pursue any quality of life principles. See Table 1 for more information.
- Top practices expected of a quality of life Realtor or broker (according to managing brokers), apart from high professional standards, are “building better communities” and “preserving the environment.” See Table 2 for more information.
- Well over half of both groups believe the idea of a “Quality of Life Realtor,” meaning one who visibly demonstrates quality of life principles in their everyday business) is a good idea (3.7/5) and one-third think it is an excellent idea.
- “Improved reputation with the public and local and community stakeholders” is the top benefit Realtors and managing brokers are expected to achieve if they adopt the quality of life principles (about 50%). Managing brokers consider improved sales and more clients as next most important, while Realtors believe it helps them to be seen as trustworthy (about 30%). About 20% consider personal satisfaction important

Quality of Life Realtor

One third of managing brokers and Realtors believe the concept of a “Quality of Life Realtor” is an excellent idea.

for knowing they are “making the world a better place by helping the community and improving the environment.”

- About one-quarter to one-third don’t believe quality of life principles add value. Consistent with these findings, about one-quarter of respondents in both groups are “not interested in information and education on these opportunities,” while three-quarters are.
- The top ways Realtors can learn how to support quality of life include:
 - Tip sheets on quality of life practices they can adopt within their business
 - Case studies of Realtors activating quality of life
 - How-to guidelines and checklists on quality of life
 - Accredited quality of life courses and events
- Realtors are expected to have interest in the following types of quality of life information:
 - List of quality of life resources
 - Research on quality of life trends affecting real estate
 - Realtor professional development for quality of life work
 - Information on the quality of life business case

Desire for Quality of Life Information

Three quarters of managing brokers and Realtors are interested in more quality-of-life information.

One quarter are not.

Table 1: Ways business and employees align with or apply the quality of life principles, identified by managing brokers

	<u>Total</u> (200) %
Building better communities	35
Fundraising or donations	13
Volunteer work	9
Political campaigning or awareness of local issues	4
Misc. building better communities	22
Providing housing opportunities	21
Increase housing supply	5
Work with developers	4
Ensure that rental units are well run and tenants are treated fairly	3
Misc. housing opportunities	12
Preserving the environment	15
Recycling efforts	5
Supporting green buildings	2
Misc. environmental	13
Ensuring economic vitality	16

Real estate sales add to the local economy	8
Locally owned or hires local employees	4
Support local businesses	1
Misc. economic vitality	5
Protecting property owners	16
Professionalism – contracts ensure benefits to both buyer and seller	7
Misc. protecting property owners	9
Incorporate quality of life principles (no specifics)	21
No way in particular	30

Q.6) In what ways, if any, do you think your business and employees are aligned with these principles or applying them?

Table 2: Practices expected of a quality of life Realtor or managing broker according to managing brokers

	Managing brokers (200) %
Professional excellence	56
Ethical, honest, trustworthy	27
Knowledgeable, quality advice	24
Public events, education on QoL real estate	12
Misc. professional behaviour	14
Giving back to the local community	25
Aging in place at home, aging issues	11
Awareness of local and political issues	7
Volunteering	4
Donations, fundraising	4
Misc. community involvement	8
Environmental	25
Green homes and buildings	11
Green office practices	5
Misc. environmental	9
Work-life balance, appreciation of quality of life	5
Nothing	26
Don't know	1

Q.7) What practices would you expect a Quality of Life Realtor or managing broker to have? For example, information about green homes, options for aging in place at home, educating the community on quality of life real estate through public events, or environmental office practices.

Summary of Professional Views

While BCREA and regional real estate boards demonstrate consideration of quality of life principles, managing brokers and Realtors indicate their awareness is from low to moderate. Once quality of life principles are introduced, most agree the principles are valuable and interconnected. Nearly one-third are actively contributing to the health of their communities.

Most like the idea of a Quality of Life Realtor (one who visibly adheres to quality of life principles in their everyday business), although findings are variable on what a Quality of Life Realtor should entail. About one-quarter believe building better communities and preserving the environment could be key factors.

Notably, one-quarter to one-third do not see the value in quality of life principles, are not interested in more information, and are not active in their implementation.

For those who do value quality of life principles, motivators include improved reputation and potentially making sales and attracting more clients. 20% are personally satisfied with the thought of making the world a better place by helping the community and improving the environment.

Those who seek to learn more are interested in practical tip sheets, guidelines, checklists, case studies, resources, research on quality-of-life trends affecting real estate, the business case, and professional development, including accredited quality of life courses and events.

2.2 Organizations

Organized Real Estate Views

Leaders within organized real estate agreed that BCREA's Quality of Life principles are "somewhat relevant" to the industry. However, leaders make a distinction between how important they are currently, compared to in the future. Most think quality of life topics will be more significant in the future, driven by industry trends, including trends among demographic groups such as retirees and millennials.

"Better informed consumers are protected consumers."

—Organized real estate interviewee

While research participants thought the subject matter is difficult to define, there was general agreement that the following topics are important:

- Green buildings
- Climate change
- Biodiversity, including invasive species
- Green infrastructure
- Transportation
- Social issues
- Sustainable communities
- Green office practices, including the paperless office and digitalization of files

"By and large, if you are in society today trying to do business, you are dealing with these things."

—Organized real estate interviewee

Organized real estate leaders expressed general openness to potentially offering more quality of life professional development to their members, including quality-of-life topics within ethics training and mainstream course offerings (such as credentialing quality of life programs offered by approved organizations, and focused education on emerging and topical issues). Preferred formats for quality of life professional development include research and resources, recognition and case studies, education (e.g. conference sessions, in-person workshops, lunch-and-learns, and pass-fail courses), accreditations (including a green Realtor designation), recognition of credentials offered by others, news, communications, and peer learning (including roundtable discussions).

Research participants identified several ideas that could constitute a quality of life professional development value proposition for their members. These potential benefits include competitive advantage, risk management, peer pressure, public trust, creating a virtuous circle, modern business

practices, product knowledge, leadership profile, personal satisfaction, business future-proofing, and career development. (See the box below for details.)

Quality of Life Professional Development Value Proposition

Leaders from the three provincial real estate organizations identify the following potential benefits to Realtors and managing brokers from pursuing quality of life professional development:

Competitive differentiation: Gain a competitive edge in dealing with customers; keep up with trends affecting customers; offer value-added package to customers; build trust, retain clients and be referred to them.

- Risk management: Protect yourself from being sued, class action lawsuits, future liabilities.
- Peers: Keep up with your peers.
- Trust: Build public and consumer trust in your practice.
- Virtuous circle: Create a virtuous circle: if you take this approach you can get more business, if you get more business you can do more of this.
- Modern business: Keep up to speed on modern business practices, such as green workplaces.
- Product knowledge: Increase your product knowledge and understanding of safe homes, protect consumers with broader knowledge (e.g. contaminated land and buildings).
- Leadership profile: Build your leadership profile in community.
- Personal satisfaction: Increase personal satisfaction and pride in your work.
- Future-fit: Future-proof your business, as different business models emerge.³
- Career development: Move up the career ladder; create a value-added resume.

Potential barriers faced by members and organizations in pursuing quality of life practices in real estate include:

- **Member barriers:**
 - This is not a priority for members.
 - There is a perceived lack of a business case.
 - This is considered something nice to do but not essential.
 - This is not a current priority for licensees as they are focused on meeting new regulatory standards.
- **Organizational barriers:**
 - This is not in the organization's strategic plan or mandate.
 - Organizations lack resources.
 - Organizations do not want to get too far ahead of members who are not seeking this support.

"Time is a big barrier, we regularly hear that every minute we are not selling we are losing money."

—Organized real estate interviewee

Organized real estate bodies brainstormed ways they could collaborate with REFBC to advance quality of life principles in real estate.

Potential REFBC roles:

- Provide thought leadership on the topic.

- Offer funding, including funding for organizations to develop curriculum and course offerings for research and member engagement.
- Conduct research on consumer awareness and demand, and how to create consumer demand; research other quality of life topics.
- Provide funding and develop a proof of concept and pilot projects of the quality-of-life professional in action to create examples and case studies.
- Create and lead an early adopter group; create a guidebook for early adopters on how to implement; fund their projects to create case studies.
- Expand efforts beyond Realtors and managing brokers, and include notaries, lawyers, home builders, architects, etc.
- Require REFBC-funded projects to address quality of life criteria and consider taking on a role to foster early adopters.

Potential REFBC and organized real estate collaborations:

- Develop training programs.
- REFBC could recommend courses for accreditation.
- REFBC could act as a resource (e.g. offer a helpdesk for organizations to inquire about information on various topics).
- REFBC could create resources that organizations could use for member communications.

Views of Regional Real Estate Boards and Non-profit Organizations Working in Real Estate

A survey was conducted to find out about the views of regional real estate boards and non-profit organizations working in real estate. The survey investigated the degree to which respondents thought quality of life principles were relevant. It examined the merits and opportunities of conducting quality-of-life professional development.

Research findings indicate that just over half of the respondents were aware of the quality of life principles (including all four real estate board respondents). On average, respondents considered all quality of life principles to be important to the success of the real estate industry. They ranked the principles very highly, averaging between “agree” and “strongly agree.” “Building better communities” was rated the most important principle for the success of the real estate industry, followed by “protecting property owners” and “providing housing opportunities.”

Four quality of life topics stood out as being most important to the real estate industry:

- Green buildings, energy efficiency and energy rebates
- Climate change impacts
- Sustainable and active transportation
- Smart growth principles

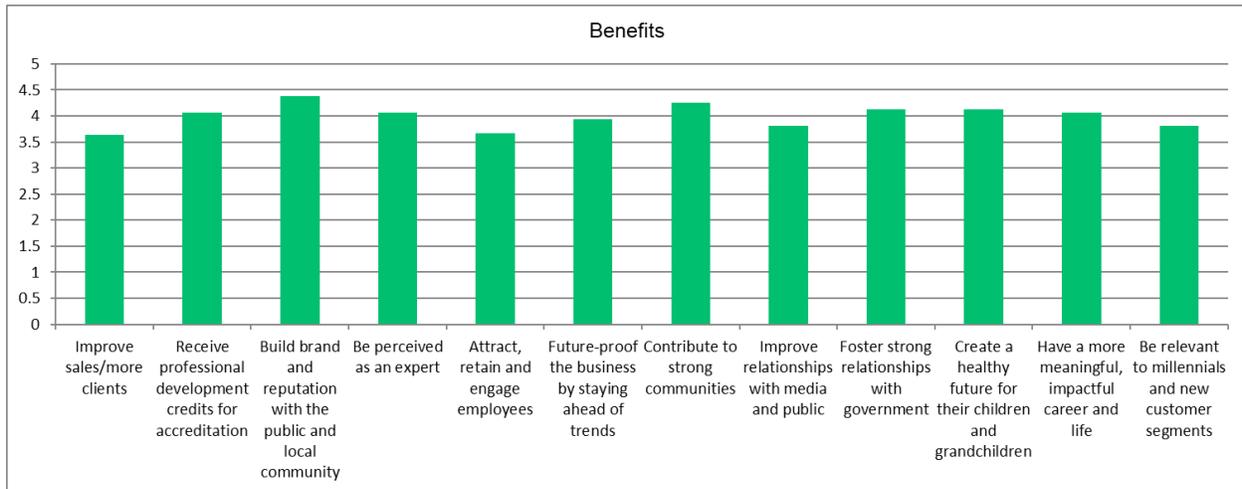
Overall, respondents agreed that their members would gain a variety of benefits if they pursued quality of life professional development on these topics. They ranked all the benefits highly. The highest weighted average benefit was “build brand and reputation with the public and local community” (4.5/5), followed by

“You must be in sync with society; you have to be in step as opposed to being out of step.”

—Organized real estate interviewee

“contribute to strong communities” (4.25/5). Real estate board respondents rated “contribute to strong communities” highest, followed by “improve relationships with media and public.” The lowest ranked benefits include “improve sales/more clients” and “attract, retain and engage employees” at just over 3.5/5. (See Table 3 for more details.)

Table 3: Quality of Life Professional Development Benefits



Nearly two-thirds of surveyed organizations offer professional development on sustainability and quality of life, although only one real estate board indicated they offer their members such opportunities. Most (75%) would like to offer more professional development on these topics. One respondent responded negatively, stating: “Realtors do not influence development. They sell existing product. I don’t see how making them more aware of sustainability issues is going to change the product or improve communities.” Every real estate board indicated an interest in offering more professional development on sustainability and quality of life principles.

Asked about the most popular professional development formats, a significant majority preferred “accredited quality of life courses and events” over others. There was some interest in “how-to guidelines and checklists.” Additional comments included: “Real estate agents should be required to do continuing education and sustainability/quality of life should be a mandatory category,” and “direct hands-on support or engagement sessions.”

Barriers to members’ sustainability and quality of life professional development included (in order of priority):

1. Members do not understand the business benefits.
2. Members are too busy.
3. Our organization does not have the internal resources to offer this.

The cost of professional development did not appear to be a factor, and most organizations appeared to have a mandate for this type of professional development.

“How will this increase my income? Does this increase sales? How will this make me better at what I do?”

—Organized real estate interviewee

When compared to non-profit respondents, real estate board respondents were less concerned with members being too busy. They were more concerned with lacking internal resources and wanting professional development credits as incentives. A respondent mentioned this additional barrier: “Evolving mandatory educational requirements from RECBC may make other [professional development] offers not as attractive.”

Preferred roles for REFBC in supporting sustainability and quality of life professional development for the real estate industry included:

- Accredited quality of life courses and events
- Online quality of life courses and webinars
- In-person quality of life trainings
- Case studies on activating quality of life principles
- Specialist quality of life designations or accreditations

Summary of Organization Views

Organized real estate bodies and non-profit organizations working in real estate believe that quality of life principles are relevant to the real estate industry and important to its success. The most important topics were environmental and include:

- Green buildings, energy efficiency and energy rebates
- Climate change impacts
- Sustainable and active transportation

Respondents saw a variety of benefits to members and licensees in pursuing quality of life professional development. The top benefit was to “build brand and reputation.” While competitive differentiation and the ability to improve sales and attract clients was considered important, it did not rank as high as a driver for professional development participation. Organized real estate respondents identified more than 10 potential drivers, including risk management, peer pressure, running a modern and future-fit business, product knowledge, and personal satisfaction. On the latter, having a meaningful, impactful career and life was also ranked high by the four real estate boards and non-profits working in real estate.

A significant majority of respondents were open to offering more quality-of-life professional development to their members. Most believed that accredited quality of life courses and events was the preferred route to building member capacity in this area.

Members and organizations face barriers in pursuing quality of life principles in real estate. Respondents identified the following barriers:

- **Members:** Too busy and lack understanding of the business benefits; this is not a priority.
- **Organizations:** Lack of resources and member demand.

These are intertwined issues: in the absence of a business case, neither members nor the organizations that represent them have the motivation to address this gap. Two other important issues emerged: the lack of quality of life professional development credits and the concern that mandatory RECBC educational requirements would create ongoing demands on licensees’ time.

Potential roles for REFBC in supporting the real estate industry in sustainability and quality-of-life professional development include:

- Establish funding for real estate organizations to develop curriculum and course offerings, conduct quality of life research, and engage members on these topics.
- Conduct consumer research, including on how to create demand for quality of life real estate professionals.
- Create an early adopter professional group, support their innovations and projects, develop a proof of concept, and support pilot projects with this type of professional to create examples, case studies, and guidebooks.
- Support the industry to offer:
 - Accredited quality of life courses and events, and specialist quality of life designations or accreditations
 - Online and in-person quality of life courses
 - Case studies on activating quality of life principles
- Expand efforts beyond Realtors and managing brokers, and involve notaries, lawyers, home builders, architects, etc.

2.3 Analysis of Professional Views

When we combine findings from real estate professionals and real estate professional organizations, several preliminary conclusions can be drawn about the real estate industry's views of quality of life principles.

Realtors are not generally very aware of quality of life principles. Professional organizations are more aware of quality of life principles, yet still lack deeper knowledge of them. Research findings indicate that professionals and professional organizations find value in quality of life principles and perceive them as interconnected. Some think the principles will be more relevant in the future than they are currently.

Real estate professionals like the idea of a "Quality of Life Realtor" who visibly demonstrates these principles in daily business; however, they do not agree on what a "Quality of Life Realtor" entails. Equally, organized real estate views sustainability and quality of life as not well defined for the industry.

Regardless of the level of awareness about quality of life principles or the lack of standard terms and definitions, one-third of real estate professionals believe they actively contribute to the health of their communities. On the other hand, about one-quarter to one-third of professionals do not see value in the principles, do not perceive themselves as being active on the principles, nor are interested in more information on the subject.

Professionals who do value quality of life principles believe the principles will improve their reputation, and potentially improve sales and attract clients. A small group (20%) believe there is personal satisfaction in making the world a better place by helping the community and improving the environment—this could be the same third who are already actively contributing to community health.

"If you are good at your job, you know these things, and you know all the impacts that could be risks to property owners and benefits to them."

—Organized Real Estate Interviewee

Generally, organizations consider that building quality of life capacity will help professionals build their brand and reputation. They also ranked “having a more meaningful, impactful career and life” highly. They are not as certain that having quality of life expertise improves sales and attracts clients, but they recognize it as one of the drivers.

The most important quality of life topics for Realtors were environmental (even though they did not value this principle as highly as the community principle). Top-ranked topics included:

- Green buildings, energy efficiency, and energy rebates
- Climate change impacts
- Sustainable and active transportation

Accredited quality of life courses and events are the preferred formats for professional development. Case studies, research on quality-of-life trends affecting real estate, how-to guidelines and checklists, and business case details are other valued resources. Organizations are open to offering more professional development, but don’t want to get too far ahead of their members on this topic. They would like more research, especially consumer research, along with information on quality-of-life trends that can impact the industry. This can help flesh out the business case, which is currently theoretical.

“Realtors are focused on upgrading their credentials to meet the requirements of the new regulatory framework, this will take a few years.”

—Organized real estate interviewee

Organized real estate and non-profits working in real estate identified key barriers to quality of life professional development as the lack of a business case, Realtors’ current preoccupation with upgrading professional credentials to satisfy provincial regulations, and a lack of accredited quality of life courses. Organizationally, they face a lack of resources, member demand, and mandate (for some). Potentially, the lack of a common and unified definition of quality of life and sustainability may be another barrier, although it was not identified as such. Not knowing what quality of life means and involves could be a barrier to uptake and understanding; especially Realtors’ perceived lack of influence over quality-of-life outcomes. Relatedly, a core 20 to 30% of professionals do not believe putting quality of life principles into action provides value to the real estate profession.

Managing brokers expect BCREA and real estate boards to provide quality of life training and resources. These organizations may be interested in quality of life opportunities if the constraints can be addressed. A lack of demand from members and competing organizational priorities by their members limit their ability to play a strong role.

“Some Realtors are active and own it, it is who they are, e.g. Green Realtor. Some Realtors are doing it, but it is not part of their brand. They could consider different roles, e.g. how are they helping clients with these realities, how are they demonstrating it in their lives, etc.?”

—Organized real estate interviewee

The lack of resources is a main organizational constraint. Organized real estate and non-profits working in real estate look to REFBC to potentially provide funding to:

- Help organizations create quality of life professional development resources, particularly accredited courses and designations.
- Help organizations conduct quality of life research.

- Help organizations engage members with quality of life principles.
- Create an early adopter professional cohort and support their innovations.
- Develop case studies and guidebooks based on early adopters.
- Engage adjacent real estate professionals (e.g. notaries, lawyers, home builders, architects) on these topics.

Two additional formats identified included mandatory quality of life continuing education and directly engaging Realtors with hands-on quality of life support and engagement.

Overall, about one-third of professionals are interested in more quality of life information and would be the target audience for quality of life professional development. This cohort is likely already active in the community and finds personal meaning in their involvement. Another one-third is uninterested and doesn't find value in the quality of life concept. These Realtors will likely remain disengaged until peer pressure is created, quality of life continuing education becomes mandatory, and the business case is articulated.

Observations and Implications

1. Observations

The Quality of Life principles were first launched in 2004 and have modest recognition within the BC real estate profession. Once the principles are described, most respondents identify with them and believe they are generally important to the real estate industry. Based on the organizational scan, there are no other terms related to quality of life that are commonly in use within the real estate profession in BC, apart from “green” or “sustainability,” which have not been defined. While quality of life principles have a modest profile in the real estate profession, organized real estate does not explicitly elaborate on their implementation.

Using quality of life principles as a lens, we can list a range of professional development opportunities available to Realtors. However, since quality of life professional development is not accredited or mandatory, incentives are low. Realtors also have limited capacity to pursue quality of life professional development given regulatory demands for upgrading.

Most real estate organizations are engaged in some aspects of quality of life, except for RECBC whose mandate focuses on protecting consumers and encouraging public confidence by impartially setting and enforcing standards of conduct, education, competency, and licensing.⁴ It is interesting to speculate if in the future it would be possible to complement RECBC’s public interest and consumer protection mandate with quality of life aspects. Given RECBC’s focus on professional ethics, perhaps ethics can be defined to include quality of life topics.

Other organized real estate organizations are more active about quality of life principles, yet appear to apply them in ad hoc, opportunistic, and cursory manners. Research found no overarching competency model defining expected or ideal practices in relation to quality of life principles, with two exceptions: BCREA’s Green Toolkit for Realtors provides resources, practices and tips;⁵ and BOMA’s Green Building Resource Hub serves as an online green building portal for resources, standards, and education.

Research findings show that the environmental and charitable aspects of quality of life principles received most attention. Yet, while one-third of Realtors and managing brokers indicate they are active in their communities, only 15% indicate they are addressing environmental issues.

Although these professionals are committed to their communities and believe in the importance of contributing to quality of life, they likely lack an understanding of the different roles they could play to have a meaningful impact locally and beyond. For example, charitable donations and volunteering received large responses, yet their impact may be incremental at best at addressing systemic societal issues such as poverty or homelessness.⁶ High-impact organizations go beyond incremental responses. They move toward being social purpose organizations whose *raison d’être* is to contribute to societal good.⁷

While the five quality of life principles are perceived to be linked and interconnected, they only appear together in the principles listed by BCREA and associated organizations. They are not communicated, profiled, or commented upon as a group elsewhere. Other missing elements include the professional role as employer (where relevant) or buyer when sourcing goods and services (e.g. buy local). Although some

organizations offer quality of life professional development and activities pertaining to the role of employer (e.g. living wage), the health, safety, and well-being of employees is omitted from BCREA's definition of quality of life. The social role of Realtors is not fully fleshed out within the quality of life principles.

Given these challenges, it is not surprising to find that most real estate organizations don't have an explicit mandate or plan to engage Realtors on quality of life practices or deliver quality-of-life professional development to Realtors. It is also evident Realtors are not seeking such engagement or professional development. This situation creates a self-perpetuating process or vicious circle. (See the text box below for a description.)

Real Estate's Quality of Life Vicious Circle

- Quality of life is not defined in terms of its relevance to real estate.
- Members don't understand quality of life and their role in it, and they lack a business case.
- They are not exposed to quality-of-life issues and there are no case studies of successful Realtors pursuing quality of life practices, so they don't have a vision of what it could look like.
- As such, they don't demand support related to the quality of life approach.
- Organizations don't offer quality of life resources and education because members are not demanding them.
- Organizations lack the resources to conduct the research to understand the trends, create the business case and write the case studies.
- In the absence of demand, a compelling definition, and a business case, accredited courses are not offered.
- This reinforces the lack of demand for quality of life professional development.

Research findings illustrate that well over half of Realtors and managing brokers like the idea of a "Quality of Life Realtor" who visibly demonstrates quality of life principles in everyday business. One-third think the "Quality of Life Realtor" is an excellent idea, so there is evidence of pent-up demand for the concept. Real estate organizations seeking greater member engagement may find that developing and promoting quality of life inspires their membership and reinvigorates participation in their association.

"Our members tend not to be engaged—this could be the route to engaging them."

- Organized real estate interviewee

Other research conducted on the value proposition of professional associations, and of offering sustainability (quality of life) programs for members indicates that attracting and retaining members is a top benefit.⁸ Much as there is a hypothetical continuum from charitable activity (1.0) to transformational change (4.0) for Realtors and managing brokers, there is also a hypothetical continuum along which professional associations may activate quality of life practices from 1.0 to 4.0. On such a continuum, professional associations at 1.0 would provide occasional environmental course offerings and hold charitable fundraising events for members. Those operating at 4.0 might have a social purpose mandate to help industry, clients, and communities thrive.

Relatedly, the research findings suggest a bell curve of interest in quality of life principles among Realtors (see Figure 1). One-third of Realtors appear disengaged, one-third are in the middle of perceived interest, and the remaining one-third are extremely interested and already engaged. For those most engaged, their emphasis is driven by a personal commitment, as they find value and meaning for activating quality of life principles in their personal lives. This vanguard group, or early adopters, are most likely putting quality of life principles into practice within their community roles and offices (e.g. via green office and good employer practices). While this assumption was not tested, it appears conceivable.

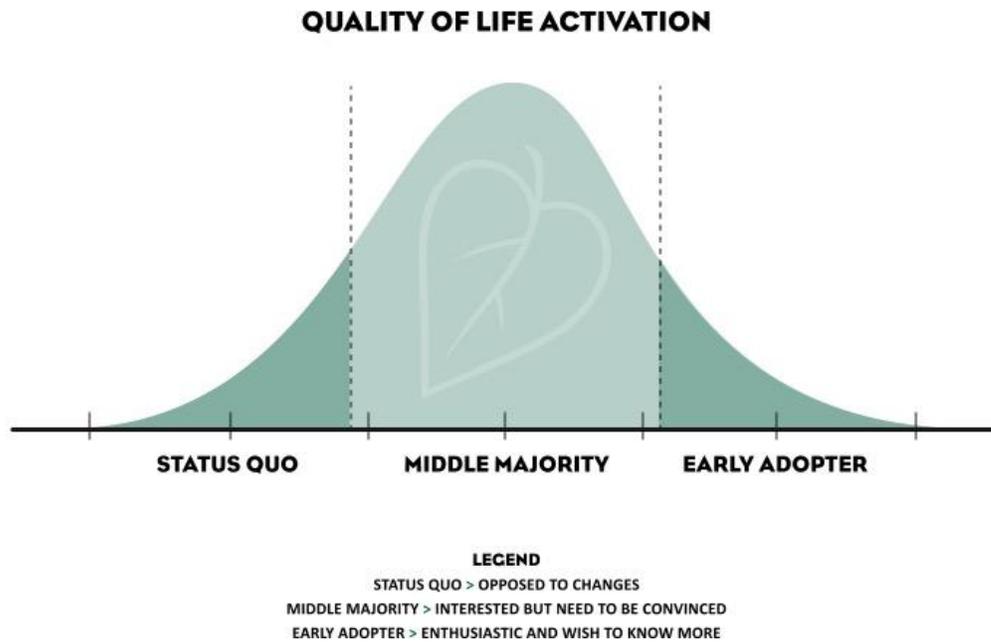


Figure 1

A cursory review of quality of life efforts made by organized real estate and non-profits working in real estate reveals several innovative research projects and engagement efforts, such as the Energy-Efficient Curriculum Development project of the Vancouver Real Estate Board and the Protecting our Natural Assets educational project by the South Okanagan Real Estate Board (see page 37). Both initiatives involve participants within and external to organized real estate. These examples feature robust partnerships and suggest a pathway for future cross-industry collaboration.

The top driver for quality of life professional development named by most research participants was reputational. Individuals and groups that practice quality of life principles can build their reputation and brand with the media, public, and community. These motivations are long-standing drivers of CSR; however, equally relevant are future-oriented drivers. Future-oriented drivers may include marketplace changes, changes in expectations from customers and regulators, and societal, social, and environmental trends that impact real estate. Notably, research findings indicate organized real estate is aware of the need for the real estate industry to become “fit for the future” and identified this as one of the value propositions in quality of life professional development.

Across the real estate industry, the quality of life business case remains undefined. Most Realtors will not lead in this area due to competing priorities and lack of awareness of business benefits. Further, the role

of Realtors in influencing quality of life outcomes will need to be addressed, as Realtors may not feel empowered to make a meaningful difference.

Even if Realtors seek to lead and have a positive impact, there is no roadmap or pathway to become a “Quality of Life Realtor,” nor a vision of what this could look like. Realtors are looking for case studies, compelling research, and accredited courses to help understand this role. The industry itself does not have a unified vision for a “Quality of Life Realtor,” and partners in adjacent professions have not been engaged to collaborate fully on this concept. Likely, other professional groups related to real estate have similar dynamics at play, creating another vicious circle that holds them back. As this research did not study other professional bodies, this is a speculative observation.

It is also important to distinguish between the roles of Realtors and managing brokers when it comes to identifying implications and opportunities for progress. For the most part, this research does not distinguish between these two roles. Yet, there are significant opportunities to focus on managing brokers as a target group for quality of life professional development. They appear receptive and have much to gain by bringing quality of life principles to life. They also have much to lose if their business models fail to address quality of life trends and expectations. It is possible to imagine a quality of life managing brokerage that holistically engages its agents and employees on quality of life impacts. Such an approach would achieve scale more quickly than activating one professional at a time.

While organized real estate and non-profits working in real estate are open to investigating this area further, they lack resources and strong evidence of demand from members. They may also be held back by the one-quarter to one-third of professionals who do not see the merits of this approach to business. Real estate groups expressed interest in tapping into the resources and expertise of REFBC to conduct research and pilots and to develop resources and prototypes as proofs of concept.

The generally low level of awareness and activation of quality of life principles within the real estate industry may point to a gap in real estate professional development offerings by academic institutions. It is a noteworthy precedent that other industries have protocols and frameworks to define and standardize sustainability and quality of life in their industry. They have created a pathway of best practices for industry members to adhere to as a condition of membership. Canada has examples in the mining industry (Towards Sustainable Mining), the chemical industry (Responsible Care), the hotel industry (Green Key), and the pipeline industry (Integrity First). BOMA BEST and Leadership in Energy and Environmental Design (LEED) are two examples in the real estate development sector. Research⁹ shows the following steps are taken:

The Sustainable Industry Association Capacity Roadmap

1. Develop a sustainability mandate, vision and position
2. Address key sustainability issues in the sector
3. Engage key external stakeholders
4. Support members to improve their sustainability performance
5. Report on industry-wide sustainability initiatives

These examples illustrate a route to developing competency models and protocols that can be adapted to the real estate profession.

The Sustainable Professional Association Competency Roadmap

Research into the roles professional associations can play to enhance the competencies of their professional members highlights the following potential steps:

1. Identify sustainability risks and opportunities that will affect the professional's role over the next five to ten years, including the business case or rationale.
2. Conduct best practice scans to identify how other leading professional associations equip their members with sustainability competencies (e.g. Chief Financial Officers, Chartered Professional Accountants, Engineers, Governance Professionals, etc.).
3. Identify sustainability competencies, behaviours, and practices to include in competency models, specialist designations, qualifications, standards, certifications, ongoing professional development, awards and other recognition, etc.
4. Develop curriculum materials, training programs, guidelines, and checklists.
5. Enhance training institution partnerships (e.g. universities) so they include sustainability competencies within existing training offerings.
6. Deliver training or other informational sessions via conferences and webinars or in person.
7. Develop and profile case studies of members who demonstrate sustainability qualities and competencies.

Source: [The Sustainable Professional Association](#)

2. Implications

To meaningfully advance quality of life principles within real estate, we need a consensus on terminology and a unified definition across the profession, and perhaps adjacent professions. A broadly accepted definition could lead to the development of a competency model for the quality of life professional, resulting in accredited courses, and possibly a professional designation. Once the value proposition is demonstrated, quality of life competencies could be incorporated into mandatory training.

Given the greater awareness of the environmental role of the real estate professional and less awareness about the social role, further research needs to be conducted and consensus achieved on the profession's social role. Additionally, the quality of life dimension of Realtors' and managing brokers' procurement, office, and workforce practices could be fleshed out, as there is low awareness of these aspects of professional life. A continuum of professional activation could be created with low-impact, easily achievable practices at one end, and higher, more transformational impact at the other. Indeed, the profession could create a "transformational professional" or "purposeful professional" model and roadmap to help the real estate sector contribute materially to communities in an impactful way.

To break out of a circle of complacency, the business case needs to be developed, including research on quality-of-life trends that affect the future of the real estate profession. In particular, the real estate profession should examine the emerging customer value proposition for quality of life real estate expertise, including the views of millennials (i.e. those born between 1981 and 1996). Given the significance of immigration within the province, further investigation into diverse interpretations of sustainability is warranted.

In addition to understanding the business benefits of quality of life activation, Realtors need case studies and examples of success stories of quality of life in action in order to better understand the roles they could play.

One-third of professional Realtors could be targeted as an early adopter cohort, given their strong motivations and personal drivers. As early adopters create momentum, the middle majority are expected to replicate their efforts, shifting the impacts of quality of life principles and the profession's overall reputation.

A complementary approach would target managing brokers, engaging them and their agents, brands, and workforce on quality of life practices. A "Quality of Life Managing Brokerage" framework could be designed, piloted, and scaled in the industry.

As consensus is developed on a definition, competencies, and the business case for quality of life in real estate, the Province and RECBC may similarly conclude that quality of life principles are a foundational aspect of professional competence and ethics. Advancing quality of life principles within real estate in the public interest, protect consumers, and encourage public confidence. For example, ensuring that real estate professionals understand how the housing sector is affected by the physical impacts of climate change and the transitional impacts of the low-carbon economy could become a consumer protection issue.

If both organized real estate and non-profits working in real estate are included in defining the "Quality of Life Realtor," various real estate bodies can collaborate in efforts to ensure that a full array of accredited and non-accredited professional development options exist across the competency model. If a value chain approach is taken to involve adjacent professions, a bigger impact can be realized.

The findings indicate the need for prototypes, pilots, and case studies about quality of life real estate professional practice. This need could be addressed through innovative cross-industry collaboration and partnerships. If case studies profile professionals who are having an impact and influence on quality of life, they will foster replication.

To lead and make a difference, Realtors need a vision, roadmap, or pathway to guide their professional development investments and local efforts. A competency model will help, as will case studies, compelling research, and accredited courses. The experience of other industry and professional associations can be drawn upon and their tools, protocols, and roadmaps can be adapted to the real estate sector. Best practices from other industry and professional associations can be harnessed to create a Realtor quality of life roadmap.

To further fill this gap, organized real estate and non-profits working in real estate need research, resources, and partners. Some might need updated strategic plans to reflect the priority of developing a quality of life approach. Others might need to understand the business case and benefits of a professional association providing quality of life programs to members. This suggests a further opportunity to frame and scope out a social purpose professional association—one that offers its members quality of life professional development and activation opportunities.

What is a Quality of Life Managing Brokerage?

An organization that visibly demonstrates quality of life principles in its everyday business.

If the real estate industry and its professional bodies move in this direction, the real estate sector could become a leader with an articulated vision for a quality of life profession. This proposition would create a win-win scenario for the industry and community at large and help restore public trust in real estate in BC. If these components were put into place, a social purpose professional association could position the industry as a role model for other professions and industry groups.

Academic institutions can be engaged to include course offerings on sustainability trends affecting real estate and the role of the professional Realtor in addressing these trends.

These implications lend themselves to a number of opportunities to advance professional excellence in real estate by enhancing the profession's contribution to quality of life.

Definition of a Social Purpose Professional Association

A professional association whose mandate includes equipping its members to enhance their societal contributions. It offers its members quality of life professional development and activation opportunities.

Suggestions

Suggestions are organized by opportunities or gaps identified in the research. They are not in sequence or priority order. Generally, these suggestions apply to organized real estate, non-profits working in real estate, Realtors, managing brokers, and REFBC.

Opportunity or gap	Opportunities to enhance professional excellence in real estate
Common industry-relevant definition and terminology	Definition: Develop a unified definition of quality of life for Realtors, managing brokers, and organized real estate, including consensus on terminology, definitions, and what a quality of life approach entails. Stress-test the definition with demographic groups, such as millennials and ethnic groups. Ensure that the definition includes the social role of a real estate professional or managing broker, and office and workplace practices.
Information on the business case, drivers, and trends	Business case and trends: Develop and communicate a business case for Realtors and managing brokers regarding quality of life professional development. Conduct and disseminate research on quality of life trends that will affect the future of the real estate profession. Particularly emphasize evidence of the emerging customer value proposition for quality of life real estate expertise.
Professional development competency model to inform training and create a learning pathway	Competency model: Develop a competency model for the quality-of-life professional, and a professional development framework to advance quality of life principles within real estate. Create accredited quality-of-life courses; consider creating a quality of life designation in future. Convene organized real estate and non-profits working in real estate to determine mutual interest in supporting each other's objectives to create a quality of life real estate value proposition across a full array of accredited and non-accredited professional development options. Include quality of life competencies within mandatory professional training in the future.
Quality-of-life professional model	Transformational professional model: Create a transformational or purposeful professional model of activation, from low-impact to high-impact Realtor practices along a continuum (e.g. from 1.0 to 4.0).
Pilots and case studies to demonstrate examples of how it works	Early adopters and case studies: Create an early adopter group. Document and case study their success to foster replication. Convene organized real estate and non-profits working in real estate to collaborate on prototypes, pilots, and case studies of quality of life real estate professional practice.

Quality-of-life role for professional associations	Social purpose professional association: Develop the concept of the social purpose professional association, and replicate it within the real estate industry, positioning the industry as a leader in quality of life enhancement.
RECBC professional ethics and competence mandate	Quality of life and ethics: Engage RECBC and the Province on opportunities to include quality of life principles as an explicit dimension of professional ethics and competence, related to enhancing public trust and consumer protection.
Academic institution engagement	Post-secondary training: Engage BC academic institutions offering accredited professional development in real estate to include quality of life competencies within offerings, including trends, business case, and model practices.
Quality-of-life managing broker model	Quality of life managing brokerage: Develop a quality of life managing brokerage concept with managing brokers and support its activation.
Quality-of-life value chain model	Quality of life value chain: Develop a value chain quality of life professional development model that involves professional groups in the real estate value chain, i.e. adjacent professions and professional associations such as notaries, architects, etc. Each body could contribute to quality of life professional development within their membership and create a seamless circle of influence and impact. Tailor quality of life professional development competency models to different professional groups.
Collaborations and strategic plans	Collaboration and strategic planning: Support organized real estate and non-profits in real estate to conduct research, develop partnerships, and establish collaborations. Update strategic plans to advance quality of life principles in real estate as a strategic priority. Develop a business case for professional associations to provide quality of life programs for members.
Provincial and national collaboration	National approach: Investigate the potential to collaborate with provincial (outside of BC) and national association counterparts on quality of life professional excellence in real estate to foster adoption across Canada.

Conclusion

Real estate professionals and their industry partners are at a critical juncture. Given socio-economic, environmental, and technological forces, the real estate value proposition is being challenged. A status quo position will lead to certain demise. This is well-recognized in the industry, which is equipping itself for future relevance in the marketplace.

Professional excellence in real estate is under the microscope like never before. This report has attempted to explore one aspect of professional excellence: quality of life dimensions of real estate practice. Based on a deliberate and phased approach to consulting real estate representatives, this research concludes that there is a desire—if not an imperative—to enhance professional excellence in real estate in BC via quality of life competencies. While further research is required, the findings highlight that within the profession, there is an interest in better understanding how real estate professionals can contribute to a sustainable future for their business and the communities where they work and live.

This path has been walked before. Other professional groups and industry associations have developed programs to address emerging social, environmental, and economic trends affecting their markets, which can provide advice and inspiration.

The road ahead is uncertain. It requires bold moves, innovation, vision, and a willingness to disrupt the status quo. It requires thinking beyond the foreseeable future and seeking to create solutions that do not yet exist. Realtors have shown an unequivocal passion for their clients and communities. While not all are ready for the transformation ahead, the research results indicate that many are. They need a business case, tools, guidance, and support. Once equipped, they will be poised to play a strong role in their communities and throughout the province. This will be an extension of their past role, informed by new imperatives and a new mission.

This effort is not for the faint of heart, and leadership from organized real estate is essential. It would be easier to let things take their course and proceed on the path of business as usual, but this is not a responsible course of action.

Realtors, managing brokers, and their associations are showing a willingness and interest to understand the new role they can play with their clients, in their business, and in their communities. The real estate transaction is about to be redefined, either by external forces or by leaders in the industry. These opportunities extend beyond the transaction and can enhance professional excellence in real estate.

Case Studies on REFBC Funded Projects Working with Realtors

Energy-Efficient Curriculum Development – Vancouver Island Real Estate Board

The Real Estate Energy Efficiency Program (REEP) works with Realtors to explore practical ways to incorporate energy efficiency into the sales process. They train Realtors to tell an energy efficiency story to their clients and help clients access rebates for home improvements. Initiated by the Vancouver Island Real Estate Board, this program is now offered around BC. Realtors are trained to:

- Articulate the benefits of improving home energy efficiency.
- Describe a home energy evaluation process.
- Interpret the EnerGuide rating of a house.
- Clarify the major differences between the old and updated EnerGuide rating systems.
- Explain the BC Step Code.
- Find and identify trusted Energy Advisors in the region.
- Use a variety of techniques such as storytelling and data analysis to highlight the importance of home energy efficiency.
- Recommend energy efficiency upgrades to clients buying or selling a home.
- Build consumer awareness about high-performance homes and their benefits (health, quality, comfort, etc.).

Protecting Our Natural Assets – South Okanagan Real Estate Board

The Okanagan Real Estate Board organized a healthy shoreline habitat waterfront tour and workshops on protecting natural assets. The program consisted of:

- A seminar for Realtors on developing near sensitive environments with environmental professionals and representatives from local and provincial government and the South Okanagan Similkameen Conservation Program.
- A seminar about development regulations near streams and sensitive habitats with the Canadian Home Builders Association of South Okanagan.

Floodplain Maps – BC Real Estate Association

BCREA has developed reports and other resource materials to increase awareness about floodplain mapping in BC and the need for Realtors and local governments to consult updated maps and regulations before making any development decisions.

Profile of Non-Profit Real Estate Organization Quality of Life Practices

Passive House Canada (www.passivehousecanada.com)

Passive House Canada is a national non-profit professional association advocating for the Passive House high-performance building standard. Its mission is to facilitate the adoption of the Passive House Standard through its advocacy work, education program, and nation-wide events. The standard includes six quality-of-life dimensions:

- **Mission:** Passive House Canada includes quality of life within its core mission: “Our mission is to create healthier, more comfortable buildings and contribute to a sustainable future by facilitating adoption of the Passive House Building Standard (Passivhaus) across Canada.”

- **Education:** The organization offers a range of courses and seminars aimed at design and construction professionals, policymakers, and homeowners.
- **Information:** The organization provides information and resources on how to effectively and affordably design and build for comfort and energy efficiency. One resource is the [Developer's Guide to Passive House Buildings](#).
- **Social community:** The organization puts effort into developing a Passive House community: "Behind the rigorous building science is a fast-growing, passionate passive house community dedicated to creating healthier, sustainable buildings for all. There are local Passive House groups across Canada who meet socially to share experiences of designing and building to the Passive House standard. You can find local experts in Certified Professionals and chat to people in your area in Groups."
- **Jobs and RFPs:** Offers opportunities to search or post employment or RFP opportunities in Passive House design and construction, including a database of certified professionals.
- **Certification:** Provides an overview of how to become a Certified Passive House Designer or Consultant. Passive House Canada is accredited with several professional associations. Course attendees can earn credits with architectural associations and professional bodies across Canada.

BC Society of Landscape Architects (www.bcsla.org)

The BCSLA is the regulatory body for landscape architecture in BC under the [Architects \(Landscape\) Act](#). The BCSLA is dedicated to upholding public health, safety, and welfare as it relates to the professional practice of landscape architecture. BCSLA members are involved in the planning, design, development, preservation, protection, restoration, reclamation, rehabilitation, enhancement, and management of both natural and built environments in education and in public and private practice. Quality of life dimensions include:

- **Conferences and events:** The May 2018 annual conference addressed a number of topics related to quality of life, including renewable energy, energy accessibility, low-carbon resilient landscapes, carbon sequestration, green infrastructure, sustainable urban rainwater management, active transportation, community energy planning, and Indigenous food sovereignty. Current event topics include organic lawn care, building community partnerships, urban forestry, storm water management, and invasive species.
- **Donations:** The organization donates to non-profit organizations that reflect its values. In 2018 the recipient was the Stanley Park Ecology Society which promotes awareness of and respect for the natural world and plays a leadership role in the stewardship of Stanley Park through collaborative initiatives in education, research, and conservation.
- **Living wages:** The organization is a Certified Living Wage Employer. It encourages members to support the Living Wage for Families Campaign¹⁰ by giving certified Living Wage Employers their business and by becoming a Living Wage Employer themselves.

Building Owners and Managers Association of BC (www.boma.bc.ca)

The Building Owners and Managers Association of BC (BOMA) is a not-for-profit association dedicated to the commercial building industry. It provides advocacy, environmental programs, education, and networking opportunities. Professional designations and their related education are operated through the Building Owners and Managers Institute of Canada (BOMI Canada). BOMA's website prominently features its environmental and green building programs on the home page and throughout the site. It includes six quality-of-life dimensions:

- **Committees:** BOMA BC has two quality-of-life committees, Energy and Environment and Health and Safety. The Energy and Environment committee plans awareness campaigns and events and provides advice to BOMA on programs, policies, regulations, and legislation related to energy and sustainability.
- **Programs:** BOMA offers a range of sustainability programs, services, and education opportunities accessible from its website. These all work toward BOMA's stated commitment to advance sustainability in the commercial real estate industry. BOMA provides access to BOMA BEST®, a national green building certification program, and has created a starter kit for members. Energy management assistance is also provided to BOMA members with small and medium-sized buildings or portfolios that lack the resources to carry out these initiatives on their own.
- **Certified education:** BOMA BC offers education via the national association, BOMI. One course has a quality-of-life component, the [Building Energy Certificate](#), which provides practitioners in operational and system maintenance roles the foundational concepts that relate to reducing energy consumption.
- **Events:** BOMA BC offers frequent opportunities for members to learn about topics related to quality of life. These opportunities are designed to keep building operators and engineers updated on new technology, regulations, and processes for maintaining buildings effectively. Recent topics include energy management software, getting started on green buildings, sustainable rainwater management, and the implications of the City of Vancouver's Renewable City Strategy.
- **Site tours:** Site tours are occasionally offered to provide practical information on green building topics, for example a 2017 tour of Victoria's greenest office building, which achieved LEED Platinum.
- **Awards:** Two quality-of-life awards are granted annually. The Earth Award recognizes environmentally friendly and efficient buildings, based on the building's green building score and innovation. The Health and Safety Award recognizes organizations that go above and beyond regulatory requirements.

Quotes from Managing Brokers on Quality of Life Practices

- We employ people who are developmentally challenged to do things for us that they can do.
- We help people find suitable housing or accommodation at various stages in their life.
- We help our clients find the amenities they need so they can fit into their community.
- We have a Realty Watch program.
- We work with LEED buildings and buildings built with better materials and fewer GHGs.
- We drive electric cars.
- We improve the area in which we live. It is good for the area, it helps everyone.
- We contribute to OCP planning and downtown revitalization for the economic development of business and the welfare of communities.
- Some of our Realtors are involved with Habitat for Humanity.
- Our employees take transit. Our office is adopting more policies in recycling, reusing, or repurposing items.
- We hold garbage and litter clean-ups, and sweep the street with the community.
- We are moving our office to a LEED building. We have recycling in our office; we try to be good stewards at open houses by giving suggestions regarding appliances, etc. to lower the consumption of water and electricity.

- As far as environmental issues, we take them seriously. We just moved into a new office that was completely rebuilt for us using building materials that are eco-friendly. It was more expensive, but we thought it was important, for the benefit of the staff and Realtors who come in with clients.
- We undertake a fair number of initiatives to do with the environment. It is a company goal.
- My office is a give-back kind of office. We have joined other businesses to give back to the community, as part of a “kindness crew.” It involves the local radio station, an insurance company, and a car dealership. We do charity drives and fundraisers together.
- We have a mindfulness program so Realtors can find the balance between work and personal life to decrease their stress.
- We encourage volunteering and community work as a group effort.

Appendix

Methodology

Online and field research was conducted between June and September 2018 to determine the current state of, and interest in, quality of life professional development in real estate as follows:

Quality of Life Status of Real Estate Organizations

A website scan of 24 real estate organizations and non-profit organizations working in real estate was conducted in June 2018 to assess their approach to quality-of-life professional development.

Views of Professionals and Professional Organizations

1. Professionals
 - Two managing broker focus groups were conducted in June 2018 to assess their knowledge of, and receptivity to, the Quality of Life principles (16 participants in total).
 - Managing broker telephone interviews (200) were conducted in July 2018 and Realtor online interviews (152) were conducted in September 2018 to identify their knowledge of, and receptivity to, Quality of Life principles.

2. Professional Organizations
 - Three focus groups were held in September 2018 with leaders from three provincial real estate bodies to explore opportunities and challenges to advance quality of life professional development within real estate (eight participants in total).
 - An online survey of regional real estate boards and non-profits working in real estate was conducted in September 2018 to identify interests in quality of life professional development. The survey was sent to 69 organizations and received a response rate of 32% (22 respondents).

References

Business Case for Industry Associations to Adopt Sustainability Programs for their Members

<https://corostrandberg.com/wp-content/uploads/2012/06/industry-associations-and-sustainability-business-case.pdf>

Industry Association Sustainability Benchmark and Checklist

<https://corostrandberg.com/publication/industry-association-sustainability-benchmark-and-checklist/>

Options Report for Strategic Planning Based on Research from the Journey of Discovery, August 18, 2014

http://cdn2.bcrea.bc.ca/BCREAJOD_StrategicOptionsReport.pdf

Sustainable Professional Association Initiative <https://corostrandberg.com/services-clients/sustainable-professional-association-initiative/>

United Way Corporate Social Purpose Continuum <http://socialpurpose.ca/wp-content/uploads/sites/6/2015/12/spi-social-purpose-continuum-2.1.pdf>

Endnotes

¹ BCREA (2014). Strategic Options Report. Accessed on November 20, 2018 at http://cdn2.bcrea.bc.ca/BCREAJOD_StrategicOptionsReport.pdf

² BCREA (2014). Strategic Options Report, p. 4. Accessed on November 20, 2018 at http://cdn2.bcrea.bc.ca/BCREAJOD_StrategicOptionsReport.pdf

³ Some examples that may disrupt the real estate industry include Redfin, Compass, Purplebricks, Opendoor, and eXp Realty.

⁴ RECBC (2018). About Us. Accessed on November 20, 2018 at <https://www.recbc.ca/about/overview.html>

⁵ BCREA (n.d.). Home. Accessed on November 20, 2019 at <http://www.bcrea.bc.ca/green-tool-kit-for-Realtors>

⁶ See Social Purpose (n.d.). Corporate Social Purpose Continuum. Accessed on November 20, 2018 at <http://socialpurpose.ca/wp-content/uploads/sites/6/2015/12/spi-social-purpose-continuum-2.1.pdf>

⁷ Strandberg, C. (2018, July 15). *Philanthropy Pivots on Purpose*. LinkedIn. Accessed on November 20, 2018 at <https://www.linkedin.com/pulse/philanthropy-pivots-purpose-coro-strandberg/>

⁸ Strandberg, C. (2012). Industry Associations and Sustainable Business Case. Accessed on November 20, 2018 at <https://corostrandberg.com/wp-content/uploads/2012/06/industry-associations-and-sustainability-business-case.pdf>

⁹ Strandberg, C. (2012). Industry Association Benchmark and Checklist. Accessed on November 20, 2018 at <https://corostrandberg.com/publication/industry-association-sustainability-benchmark-and-checklist/>

¹⁰ The living wage is a bare-bones calculation that looks at the amount that a family of four needs to earn to meet their expenses. The living wage includes costs such as rent and groceries as well as items such as extended health care and two weeks' savings for each adult. It does not include debt repayment or savings for future plans. To calculate the living wage rate, employers take into account their employees' total wage plus benefits. If employees receive non-mandatory benefits, the living wage rate is reduced.