

Ceasing your brokerage



Cease your brokerage from the Licence page within the My Brokerage tab.

myRECA

Enhancing professionalism
through self-regulation

My Account

Education

Licensing

My Brokerage

▸ Licence

▸ Message Centre

▸ My People

Applications

▸ Accounting Reports

▸ Brokerage Information

Payment Cart

Payment History

Account Administration

Trust Accounts

Brokerage Structure

Real Estate

Licence

Licence Status: **Authorized** ●

Industry: **Real Estate**

Expiry Date: **30-Sep-15**

More: [View Certificate](#)

Renewal Status: **Not Renewed**

Date Renewed:

Cease Brokerage

Indicate your trust account arrangements.

▸ Licence

▸ Message Centre

▸ My People

Applications

▸ Accounting Reports

▸ Brokerage Information

Payment Cart

Payment History

Account Administration

Trust Accounts

Brokerage Structure

Cease My Brokerage

Trust account arrangements

Please indicate your trust accountant arrangements:

- The brokerage does not have a trust account.
- All trust account(s) are at a zero balance.
- Funds held in trust in relation to real estate sales or lease transactions are transferred to another licensed brokerage with the consent of all parties to the trades.
- Real estate or lease transaction funds will remain held in trust and I will continue to manage all trust funds in accordance with the terms of the relevant agreements. I will remain authorized as a real estate professional during this time.
- Property management trust funds are, or will be, transferred to a licensed brokerage with written consent of the owner(s), or are returned to the owner(s) as required by the written service agreement.

Back

Next

Indicate how you are going to handle your brokerage's current obligations.

myRECA

Enhancing professionalism
through self-regulation

My Account

Education

Licensing

My Brokerage

▸ Licence

▸ Message Centre

▸ My People

Applications

▸ Accounting Reports

▸ Brokerage Information

Payment Cart

Payment History

Account Administration

Trust Accounts

Brokerage Structure

Cease My Brokerage

Ongoing brokerage obligations

Please select one:

- All brokerage licence obligations where conditions remain unsatisfied or require the service of a licensed brokerage, have been assigned to another brokerage.
- There are no outstanding licence obligations.
- I will continue to manage unconditional agreements and those that don't require brokerage services. I will remain authorized in real estate during this time. I will notify parties and assign agreements to a licensed brokerage if amendments are required.

Back

Next

Make your declaration.

myRECA

Welcome Real | Logout | Help

myRECA

Enhancing professionalism
through self-regulation

My Account

Education

Licensing

My Brokerage

▸ Licence

▸ Message Centre

▸ My People

Applications

▸ Accounting Reports

▸ Brokerage Information

Payment Cart

Payment History

Account Administration

Trust Accounts

Brokerage Structure

Cease My Brokerage

Declaration

Please acknowledge the following:

- I understand that the completion of this application cancels all licence registrations for all associates registered with this brokerage.
- I understand that section 25(9)(a) of the *Real Estate Act* requires me to keep all brokerage records for a period of three (3) years after their creation.
- I have read and understand all statements contained in this application.
- I have taken all the necessary steps to ensure the information I provided in this application is accurate.
- The information I provided in this application is true and complete.
- I make this declaration conscientiously knowing that it is of the same force and effect as if it was made under oath.
- I acknowledge that providing false information to the executive director may result in the refusal, suspension, or cancellation of an authorization and is conduct deserving of sanction.

I understand and acknowledge the above declarations.

Back

Next

Click Complete to cease your brokerage. When you press Complete, your brokerage is unauthorized immediately. Every associate or associate broker in your brokerage becomes immediately unauthorized.

The screenshot shows a web browser window displaying the myRECA website. The browser's address bar shows a URL starting with 'https://myRECA'. The website's navigation bar includes 'My Account', 'Education', 'Licensing', and 'My Brokerage', with 'My Brokerage' being the active tab. A sidebar on the left lists various account management options such as 'Licence', 'Message Centre', 'My People', 'Applications', 'Accounting Reports', 'Brokerage Information', 'Payment Cart', 'Payment History', 'Account Administration', 'Trust Accounts', and 'Brokerage Structure'. The main content area is titled 'Cease My Brokerage' and contains the following text: 'Thank you. Your questions and declarations are complete. Press **Complete** to submit your brokerage ceasing application to RECA. **IMPORTANT:** Once you submit this application, your brokerage is unauthorized, effective immediately. When your brokerage is unauthorized, you and all associates and associate brokers (if applicable) registered with the brokerage are immediately unauthorized, and cannot trade in real estate, deal in mortgages or perform property management services.' At the bottom of this section are two buttons: 'Back' and 'Complete'. A red arrow points to the 'Complete' button. The footer of the page includes links for 'Terms of Use', 'Privacy', 'Contact Us', 'Industry Professional Tools', 'The Regulator', and 'Case Summaries', along with social media icons for RECA Blog, Twitter, YouTube, and Facebook.

Read the closing audit instructions carefully.

The screenshot shows the myRECA website interface. At the top right, there is a navigation bar with "Welcome Real | Logout | Help". The main header features the myRECA logo and the tagline "Enhancing professionalism through self-regulation" over a background image of two professionals. Below the header is a blue navigation bar with tabs for "My Account", "Education", "Licensing", and "My Brokerage". On the left side, there is a vertical menu with various options: Licence, Message Centre, My People, Applications, Accounting Reports, Brokerage Information, Payment Cart, Payment History, Account Administration, Trust Accounts, and Brokerage Structure. The main content area displays a message: "Thank you. Your brokerage is ceased." followed by instructions on how to complete a Closing Audit form. A list of three bullet points provides specific steps for users who have made trust transactions versus those who have not. At the bottom, there is a footer with links for "Terms of Use", "Privacy", "Contact Us", "Industry Professional Tools", "The Regulator", and "Case Summaries", along with social media icons for RECA Blog, Twitter, YouTube, and Facebook.

Welcome Real | Logout | Help

myRECA Enhancing professionalism through self-regulation

My Account Education Licensing My Brokerage

▸ Licence
▸ Message Centre
▸ My People
Applications
▸ Accounting Reports
▸ Brokerage Information
Payment Cart
Payment History
Account Administration
Trust Accounts
Brokerage Structure

Thank you. Your brokerage is ceased.

A Closing Audit form is generated automatically once you cease your brokerage. Please complete this by:

- downloading Form 2 if your brokerage made trust transactions since your last trust reporting, or downloading Form 4 if your brokerage made no trust transactions.
- If you complete Form 2, have your accountant complete a Form 3 - Accountant's Report for Brokerage Ceasing, and upload both reports by clicking Complete next to the Closing Audit for Brokerage application in your My Applications section under the My Account tab.
- If you complete Form 4, you do not need an accountant to complete Form 3, and you can upload your Form 4 by clicking Complete next to the Closing Audit for Brokerage application in your My Applications section under the My Account tab.

If you indicated you are continuing to manage trust money until all deals or trades are closed, RECA requires monthly reports until those Trust Accounts are closed. If you have any questions, please contact audit@reca.ca.

Terms of Use | Privacy | Contact Us | Industry Professional Tools | The Regulator | Case Summaries

RECA Blog REC

Once you cease your brokerage, the myRECA system automatically creates a Closing Audit for Brokerage application in the My Applications section of the My Account tab. Click Complete to upload the appropriate forms.

The screenshot shows the myRECA website interface. At the top, there are navigation tabs: 'My Account', 'Education', and 'Licensing'. The 'My Account' tab is selected, and a red arrow points to it. On the left sidebar, there are menu items: 'My Information', 'Message Centre', 'My Applications', 'Payment History', and 'Account Settings'. A red arrow points to 'My Applications'. The main content area is titled 'My Applications' and contains several paragraphs of text and a table. A red arrow points to the 'Complete' button in the table's 'Actions' column.

My Account Education Licensing

My Applications

When **Complete** appears under **Actions** on an application, you must take further steps to complete your application. This may involve uploading documents.

When the application Status is **Waiting for Details**, but no **Complete** link appears, it may mean RECA is waiting for a third-party to provide documents for the application. Click **View** under **Actions** to see what is required.

For tutorials on your applications or on uploading documents, click [here](#).

If you wish to take courses to become licensed in another profession, you must first apply for Education Eligibility in that area using the link below.

Industry:

Industry	Application Type	Status	Assigned To	Date Submitted	Actions
Real Estate	Closing Audit for Brokerage	Waiting for Details	Applicant	10-Jun-15	Cancel Complete View
Real Estate	Brokerage Ceasing	Submitted	RECA	10-Jun-15	View
Real Estate	Registration Cancellation (done by Associate)	New	Applicant	9-Jun-15	Cancel Complete