A CONDOMINIUM ACT WITH A VIEW TO THE FUTURE

In December, the Alberta Legislature passed the *Condominium Property Amendment Act*, a major step in modernizing and improving consumers' experience connected with buying, owning and governing condos in Alberta.

"Albertans made it clear that condo laws need to be modernized to improve consumer protection, transparency and governance," said Stephen Khan, Minister of Service Alberta. "My ministry shares that commitment as part of Premier Prentice's priority to improve the quality of life of all Albertans."

Now that the changes to the main legislation have passed, Service Alberta invites input from stakeholders – condo owners, managers, developers and board members – to inform further improvements over the next year or so.

"We want to have their input as we work to develop a series of new and amended regulations that will govern the day-to-day operations of the legislation," said the Minister.

Since 1988, construction has been completed on more than 88,600 residential condos alone. There are now thousands of condominium corporations located throughout Alberta. Approximately 20 per cent of residential properties sold in Alberta are condo units. In Edmonton and Calgary, condo sales account for one in every three homes sold.

The Act supports this increasingly significant sector of Alberta's property market now and into the future. Regulatory changes will include details of the new dispute tribunal; solutions to a variety of day to day living and insurance issues; and standards for condo managers.

More than 50 amendments were made to the previous condo legislation based on extensive consultation over two years with developers, buyers, owners and members of elected boards. The improvements focus on protecting current and future owners; they also provide more certainty for developers by clarifying their obligations and emphasizing responsible business practices.

Highlights of the changes contained in the *Condominium Property Act* include:

- **Consumer Protection**: broader information disclosure to buyers, including home warranty information; range of occupancy dates; notice of changes to insurance
- **Developer Obligations:** Building Assessment Report for condo conversions; fair share of condo fees for unsold units; trusteeship of buyers' deposits
- **Board Governance**: better protection for owners through clear voting procedures; required notice of annual general meetings; owners' meetings to replace board members; validation of rules
- **Condo Managers**: Real Estate Council of Alberta (RECA) to regulate; authority to set skills, education, competencies, practice standards
- **Enhanced Investigation and Enforcement**: clear scope of government authority; stiffer penalties for offences
- **Dispute Resolution Tribunal**: alternative to courts, based on best features of Alberta's successful Residential Tenancies Dispute Resolution Service (RTDRS).

“The changes we are continuing to make represent a significant step forward, ensuring that Alberta’s condominium legislation works effectively for the many Albertans it impacts every day,” said Cathy Olesen, MLA for Sherwood Park and sponsor of the new condo law.

For more information on the *Condominium Property Act*, the development of new and improved regulations, what they will mean to you and how to have your say, please visit the Service Alberta website.

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