



**Real Estate Council of Ontario**

**July 6, 2018**

## **Statement on Lockboxes**

Lockboxes typically hang around doorknobs of homes that are for sale. They contain keys to enter premises and can only be opened with a code. While the sharing of lockbox codes between agents is permissible, it is a breach of trust and privacy to give the code to a buyer or other individuals, such as home inspectors or appraisers. These individuals must be accompanied by an authorized agent at all time. It is also an offense to use the code to enter a premise outside of the scheduled viewing time.

RECO receives numerous complaints every year related to misuse of lockboxes. While the frequency of such complaints varies, even one is too many. As part of our ongoing commitment to protect the public by educating registrants and consumers, we recently issued a Registrar's Bulletin reminding them about the rules and regulations.

We are confident that the content of the Registrar's Bulletin clarifies the obligations of all parties involved in real estate trades and will contribute to reducing the number of complaints in the future.

If you're interested in looking at Discipline decisions about lockbox violations, you can visit the Discipline decision section of our website and search by subject. While "lockbox" itself is not a subject, lockbox-related cases would generally fall within "Premature access to property".

<http://www.reco.on.ca/complaints-enforcement/regulatory-activities-decisions/discipline-appealshearings-decisions/>

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