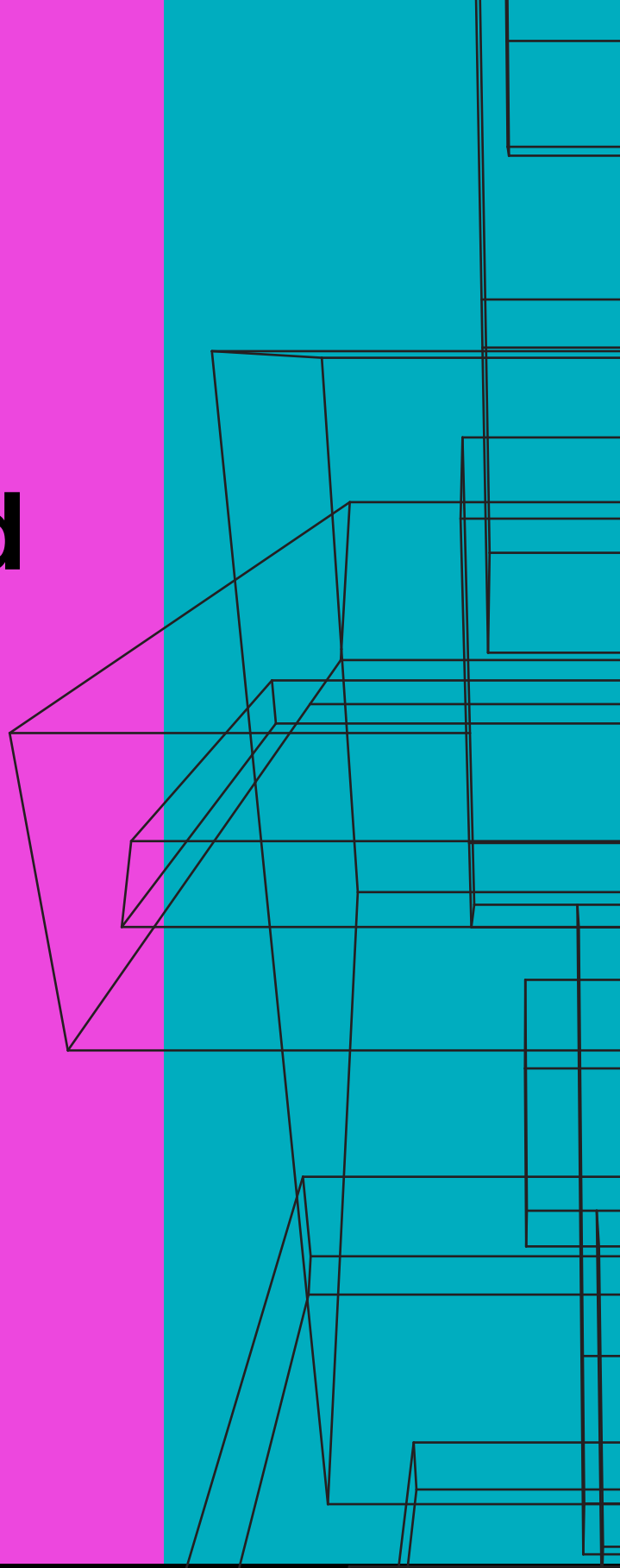


Diversity and Inclusion in Real Estate

A Survey of the Members of the Toronto Regional Real Estate Board



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The Diversity Institute undertakes research on diversity in the workplace to improve practices in organizations. We work with organizations to develop customized strategies, programming, and resources to promote new, interdisciplinary knowledge and practice about diversity with respect to gender, race/ethnicity, Indigenous peoples, abilities, and sexual orientation. Using an ecological model of change, our action-oriented, evidence-based approach drives social innovation across sectors.



The Toronto Regional Real Estate Board (TRREB) is a not-for-profit corporation founded in 1920 by a small group of real estate practitioners. Today, as Canada's largest real estate board, TRREB serves more than 62,000 licensed residential and commercial real estate Brokers and Salespersons in and about the Greater Toronto Area. TRREB is the collective voice for both its commercial and residential REALTOR® Members and operates under the direction of an elected voluntary Board of 14 Directors.

Special acknowledgement is due to the Members of the TRREB Diversity and Inclusion Task Force for leading this initiative and providing invaluable insights during consultations as well as the development of this report.

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Contents

Executive Summary	i
Background	1
Methodology	8
Findings	13
Opportunities for Associations	87
Opportunities for Brokerages	94
The Way Forward	102
References	105



Executive Summary

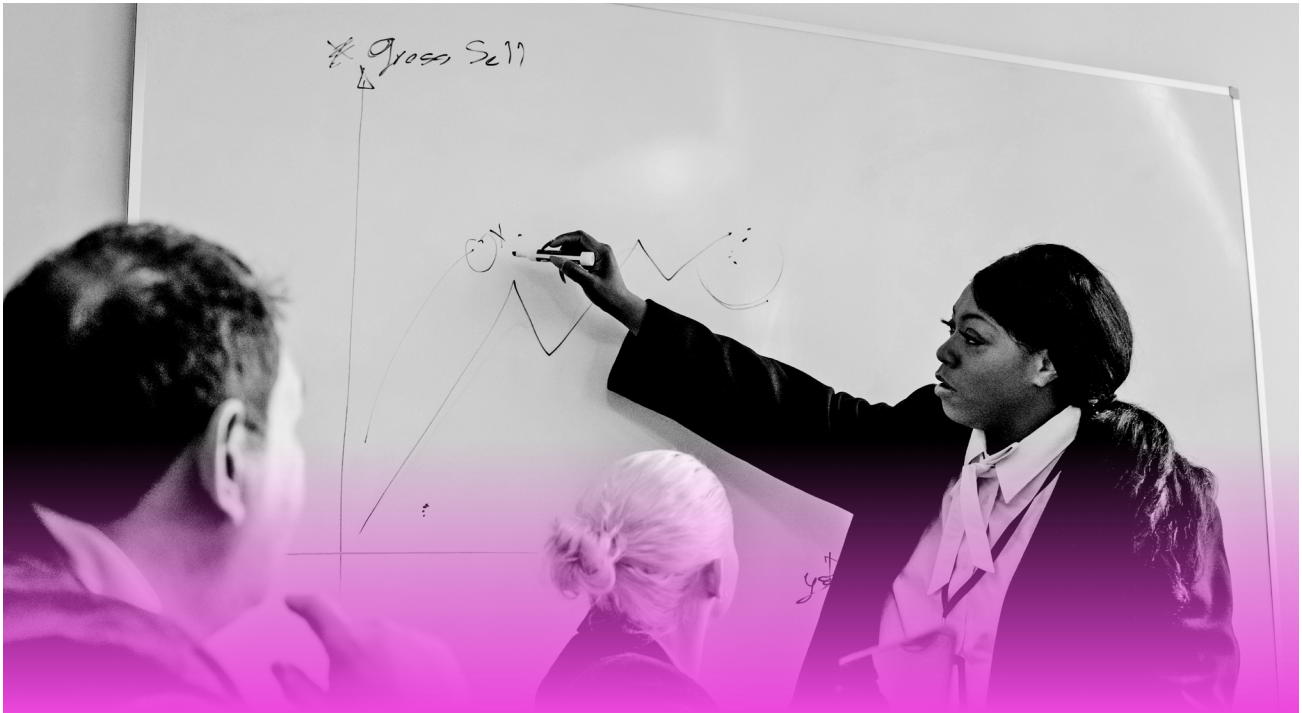
Background

The Toronto Regional Real Estate Board (TRREB) is Canada’s largest real estate board serving over 62,000 licensed brokers and salespersons across the Greater Toronto Area (GTA). As an organization, TRREB has had a consistent commitment to equity, diversity, and inclusion (EDI). This report is a product of the consequent partnership with the Diversity Institute (DI). Its objective is to assess the current state of diversity and inclusion in the GTA’s real estate industry from the perspective of race and gender. In doing so, it will highlight critical barriers facing TRREB Members and their clients. It will also offer recommendations and action plans to cultivate a more collaborative, equal, and inclusive industry.

For TRREB, this is a timely initiative. The growing diversity of Canada’s population and the dynamism of its real estate market,

particularly in the GTA, demands a clear understanding of diversity and inclusion in the industry. Additionally, research has also established the “business case” for diversity and inclusion. Diverse and inclusive organizations are better positioned to respond to the needs of a broader range of stakeholders, expand their talent and membership pools, improve employee and members’ satisfaction, foster innovation, and mitigate legal and reputational risks.

Despite these benefits and the growing diversity of the GTA, individuals from underserved demographic groups—including women, racialized and Indigenous peoples, persons living with disabilities, and members of the LGBTQ2S+ community—continue to face barriers both within the real estate industry and the housing market.



Methodology

To develop an understanding of these issues, DI researchers leveraged four methodologies to collect data on the state of EDI in the GTA real estate market and industry:



1. Literature review of scholarly articles, industry reports, and news media



2. Content analysis of the leadership teams of significant real estate associations



3. Survey of TRREB Members to collect data on their demographic composition as well as perceptions and experiences of EDI in the GTA's real estate industry and market



4. Consultations with Members of the TRREB Diversity and Inclusion Task Force

Findings

Although women are well represented, TRREB's Membership does not reflect a gender balance

Although the real estate industry is generally believed to be gender balanced, only 43% of respondents identified as women, while 54% identified as men. In the GTA, 51% of the population identify as women, while 49% identify as men.

TRREB Members are more racially diverse than the population of the GTA

The TRREB Membership is notably racially diverse. The proportion of respondents that identified as racialized (58%) was notably higher than the proportion of racialized people in the GTA (52%). Meanwhile, although a substantial proportion of respondents identified as white (40%), this represented a smaller proportion than found in the GTA (49%). This trend reversed for other racialized respondents, who represented a more significant proportion of the sample than found in the population of the GTA. The exceptions were Black (3%) and Southeast Asian (2%) respondents, who represented a lower proportion of the sample than in the general population of the GTA, which stands at 8% and 6%, respectively.

This composition indicates an oncoming cultural shift in TRREB and the industry. While older respondents identified as white, the younger generation of TRREB Members are increasingly racially diverse. Racialized respondents were also more likely to have higher levels of education.

For TRREB Members, regions of operation, roles, income, and factors that promote success differ along racial and gender lines

The survey outcomes also indicated racial and gender variations in respondents' roles, areas of operation, and income in the industry. Although most respondents operated in Toronto's downtown core, racialized groups were more likely to be active in the broader GTA. Meanwhile, women and racialized respondents were more likely to report lower incomes and less likely to participate in commercial real estate.

While real estate has low barriers to entry, some systematic differences in terms of gender and race were found that impact a successful career. Women (81%) were more likely to highlight the importance of juggling family care with work responsibilities than men (73%). Meanwhile, racialized respondents were more likely than their white counterparts to indicate the importance of spirituality or religiosity and of having leaders who share their racial, ethnic, or cultural background for success. They were also more likely to indicate the importance of having clients from the same race, culture, or gender identity. Although the survey revealed mixed findings, direct analyses on the demographic composition of the leadership of significant real estate organizations operating in the GTA found a significant lack of gender and racialized representation. Specifically, of the 55 members of boards of directors identified across four significant real estate associations operating in the GTA, 60% were non-racialized men, 27% were non-racialized women, while only 4% were racialized men, and 7% were racialized women. A notable

exception was found in TRREB's Board of Directors of, which is composed of 57% women and 36% racialized people. A 2020 study found that women held 39% and racialized people held 16% of board seats across Canada.

Findings also indicated gender and racial variations among the experiences of the respondents in the real estate industry. For example, men (91%) were more likely than women (78%) to report feeling physically safe in their work environments. Further, men (51%) were also more likely to indicate that diversity and inclusion are prioritized and well-managed by the industry. Meanwhile, racialized respondents were more likely than non-racialized respondents to report that their competence is often questioned or undermined; that people often make assumptions about them based on their language, accent, or names; and that they receive more favourable treatment over the phone or through online communications than in-person.

Most respondents reported that the following factors are essential for a successful career in real estate: relevant education and training, access to mentorship opportunities, effective negotiation skills, strong communication and language skills, effective marketing skills, name and/or brand recognition, access to information and resources, recognition of their contributions to the industry, recognition of their skills and/or positions, and an expansive social network. Further, a large portion of respondents also noted that they feel included and respected and that their professional development is encouraged.

TRREB's women and racialized Members, especially Black Members, experience discrimination from a multitude of sources in the industry

Women and racialized respondents were also more likely to report experiences of discrimination in the industry. Specifically, 29% of women reported having experienced discrimination or unfair treatment, compared to 11% of men. Significantly more racialized respondents than white respondents reported having faced discrimination or unfair treatment because of their gender identity (20% racialized versus 18% white), ethnicity or culture (35% racialized versus 15% white), race or skin colour (35% racialized versus 13% white), language or accent (24% racialized versus 8% white), and disabilities (11% racialized versus 5% white).

When the data was further disaggregated by race, a troubling picture emerged of the experiences of Black agents in the industry. Black respondents were much more likely to report having experienced unfair treatment or discrimination from clients, other agents, financial institutions, mortgage brokers, home inspectors, and home appraisers. They were also more likely to report witnessing discrimination and unfair treatment of their clients from home buyers (53%), home sellers (58%), other agents (67%), financial institutions (44%), and mortgage brokers (37%). Meanwhile, although most respondents reported knowledge and confidence in the existing processes for dealing with discrimination, this trend did not hold for Black respondents. A notably low proportion of Black respondents

reported that they know where to go if they have discrimination concerns (32%), feel comfortable raising complaints (32%), and are confident that their concerns will be addressed (28%).

Opportunities for Associations

Several measures and initiatives can be leveraged by real estate associations, such as TRREB, to advance diversity and inclusion in the real estate industry.

Leadership, Governance, and Strategy

- > Adopt an EDI policy for the Board of Directors.
- > Consider integrating EDI competency requirements for recruitment and selection of leadership roles.
- > Include diverse Members on committees to address advocacy, ethics, and professional development to help develop a diversified pipeline of prospective leaders.
- > Create and disseminate talking points on the business case for EDI in real estate and use the organization's network to educate and raise awareness among Members.

Human Resource Processes

- > Provide EDI training to employees to advance their cultural competency and understanding of EDI issues.
- > Communicate EDI-related programming for new member orientation to set the tone for member engagement.

Values and Culture

- > Develop EDI policies and encourage Members to adopt similar policies.
- > Introduce appropriate terminologies that foster inclusion and help remove conscious and unconscious biases in the workplace.
- > Spotlight months that recognize diverse groups in Canada to celebrate and demonstrate support of EDI across the industry. This could include Black History Month in February, Asian Heritage Month in May, Pride Toronto in June, National Indigenous History Month in June, and Women's History Month in October.
- > Leverage the already established TRREB Diversity and Inclusion Taskforce to advance and facilitate continuous learning and conversations on specific EDI topics.
- > Underscore the importance of allyship, which involves a person of privilege working in solidarity and partnership with marginalized groups to tackle the challenges they face.

Measurement and Tracking EDI

- > Develop diversity targets that are measurable and have realistic timeframes.
- > Periodically commission research on diversity and inclusion to further foster a diverse and inclusive industry through raising awareness, creating benchmarks, and providing evidence for advocacy efforts.

Diversity across the Value Chain

- > Real estate associations can conduct assessments to capture the current state of EDI within their organizations, identify opportunities, and develop a roadmap for embedding EDI across their value chain.
- > Offer Members training materials and EDI resources to provide them with the necessary tools to navigate their careers in the industry.
- > Formally ask Members about their EDI policies when they join the association and help them incorporate EDI in every aspect of their business.
- > Offer language training courses and resources to improve the quality of interaction between real estate professionals and diverse clients.
- > Develop programs, modules, and grants to encourage people from underrepresented groups to consider a career in the real estate industry.

Outreach and Expanding the Pool

- > Partner with other real estate associations that represent diverse individuals in the Canadian industry to expand outreach and EDI advocacy.
- > Establish a formal mentorship program to provide young real estate professionals equitable access to mentorship and professional development opportunities.
- > Host webinars to educate real estate professionals on industry trends, consumer behaviour, and government policies on EDI.

Opportunities for Brokerages

Contributions from each real estate organization—or brokerage—will be paramount to creating a truly diverse and inclusive real estate industry and market. Below are actionable items that brokerages can implement in their practices and processes to foster a diverse and inclusive industry.

Leadership, Governance, and Strategy

- > Sign on to the Government of Canada's 50 – 30 Challenge, an initiative aimed at advancing the representation of women and other diverse groups in the boards of governance and senior management teams of Canadian organizations.
- > Develop an organizational diversity and inclusion mission statement or code
- > Review governing policies on leading practices for embedding EDI considerations into bylaws and processes
- > Integrate skill matrices into Board recruitment processes with explicit EDI competency requirements and integrate EDI consideration in the development of pathways to leadership, including succession plans.
- > Appoint an individual responsible for elevating EDI priorities beyond the HR umbrella.
- > Mandate EDI training to advance leadership's cultural competency, knowledge, and engagement with diverse communities, as well as an understanding of key EDI issues.
- > Adopt an EDI policy for the Board of Directors that includes a clear objective,

a detailed roadmap, measurable targets, and a system of accountability.

- > Explicitly communicate commitments by integrating EDI considerations in strategies, as well as mission and vision statements.
- > Develop and implement an EDI strategy
- > Highlight the business case for diversity to agents to advance awareness of EDI issues and opportunities across the industry.
- > Outline specific EDI priorities, initiatives, progress, and resources allocated towards objectives in annual reports.
- > Develop the pipeline of diverse leadership through targeted mentorship programs for underrepresented groups.

Human Resource Processes

- > Develop targeted strategies for attracting diverse talent, particularly from underrepresented groups.
- > Ensure job advertisements include and EDI statement
- > Focus outreach to recruit from specific communities in partnership with diverse organizations and relevant media
- > Offer agents training and resources to navigate their careers in the industry.
- > Provide EDI training to agents to advance their cultural competency and understanding of EDI issues.
- > Develop the pipeline for diverse leadership through targeted mentorship programs for underrepresented groups
- > Consider training tools focused on specific communities

Values and Culture

- > Outline specific expectations and values by formulating policies and procedures to foster an inclusive work environment.
- > Introduce appropriate terminologies that foster inclusion and help remove conscious and unconscious biases in the workplace
- > Advance an organizational culture that maintains everyone belongs in this line of work
- > Recognize the different cultures that make up the market and the industry and celebrate the differences.
- > Emphasize the concept and implementation of allyship that involves a person of privilege working in solidarity and partnership with marginalized groups to tackle the challenges they face.

Measurement and Tracking of EDI

- > Set measurable and realistic diversity targets, such as the 50 – 30 Challenge.
- > Benchmark diversity targets against industry standards.
- > Use diversity metrics to diagnose risk areas, track the progress of initiatives, and calculate return on investment (measure impact).
- > Collect self-identifying demographic data of agents and clients to capture the state of EDI in the industry and the market.
- > Solicit feedback from agents to understand working conditions and key EDI challenges.

Diversity Across the Value Chain

- > Consider diversity and inclusion in the procurement process.
- > Offer marketing materials, forms, and services in multiple languages to accommodate newcomers and those from Official Language Minority Communities.
- > Design marketing and customer service materials that are accessible and meet the needs of people living with disabilities.
- > Take steps beyond agents and engage with clients to understand the challenges they face in the real estate ecosystem.

Outreach and Expanding the Pool

- > Partner with real estate associations that represent diverse members of the industry.
- > Attract underrepresented talent by providing a customized recruitment process that targets the specific needs of the group.

- > Offer courses and grants to encourage people from underrepresented groups to consider a career in the real estate industry.
- > Partner with post-secondary institutions to raise awareness of career options in real estate among underrepresented groups.
- > Engage more broadly with community organizations to address broader equity and inclusion issues.

The Way Forward

The growing diversity of Canada's population and the economic importance of its real estate sector, particularly in the GTA, demands innovative interventions to foster both an inclusive industry and market in which every Canadian can thrive. To this end, real estate associations and companies can play a significant role as key stakeholders in this ecosystem.



Background

The Toronto Regional Real Estate Board (TRREB) is Canada's largest real estate board, serving over 62,000 licensed residential and commercial brokers and salespersons across the Greater Toronto Area (GTA). Among the multitude of services TRREB offers its Members and stakeholders, it publishes reports and statistics on the GTA's real estate market and engages in social and political advocacy on behalf of the communities it serves with initiatives that seek to improve access to affordable housing, increase homeownership, promote a better business environment, and connect housing supply and demand. Additionally, TRREB assures professional standards are met by its Members and provides complaint resolution mechanisms. It also provides its Members with professional development and training resources to advance their careers in the industry.

As an organization, TRREB has had a consistent commitment to equity, diversity, and inclusion (EDI). Nevertheless, following the rise of the #MeToo and Black Lives Matter movements, TRREB was among the many organizations that acknowledged the need to take stock of its EDI performance and reinforce its commitments.¹ Significantly, in 2020, TRREB established the Diversity and Inclusion Taskforce with the mandate

“to examine how to strengthen equality and inclusion and recommend to the Board of Directors ways to better serve and represent the various demographics that make up TRREB.”²

This report is a product of the consequent partnership with the Diversity Institute (DI). Its objective is to provide an assessment of the current state of diversity and inclusion in the GTA's real estate industry from the perspective of race and gender. In doing so, it will highlight key barriers faced by TRREB's diverse Members and their clients. It will also offer recommendations and action plans to cultivate a more collaborative, equal, and inclusive industry.³

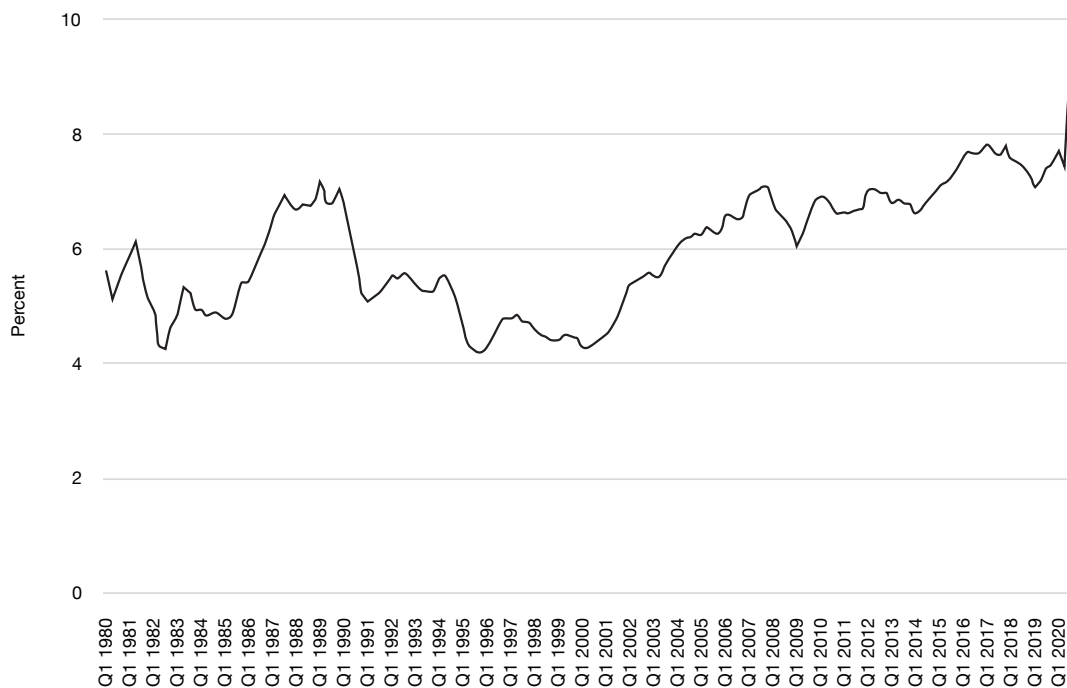
For TRREB, this is a timely initiative. The growing diversity of Canada's population and dynamism of its real estate market, particularly in the GTA, demands a clear understanding of the state of diversity and inclusion in the industry. Additionally, research has established the “business case” for diversity and inclusion. Diverse and inclusive organizations are better positioned to respond to the needs of a broad range of stakeholders, expand their talent and membership pools, improve employee and members' satisfaction, foster innovation, and mitigate legal and reputational risks.

The Real Estate Industry in Canada

Real estate constitutes a significant portion of the Canadian economy. Over the last decade, the industry has been one of the primary drivers of the country's

economic growth.^{4,5} Canada's economy is so dependent on housing that more money is now invested in homes than in business development.⁶ In Q4 2020, residential investments constituted a record 9.3% of the GDP (see Figure 1).⁷

FIGURE 1
Canadian residential investment contribution to GDP⁸



Source: StatCan; Better Dwelling.

This growth is in large part attributed to the unprecedented rise in home prices, as Canadians increasingly peg their fortunes to real estate. From 2014 to 2019, home prices in Canada rose by almost 39%, a rate 11 times faster than income growth.⁹ Today, the average price of a home in the GTA stands at \$1M,¹⁰ making it, along with Vancouver, among the top five least affordable cities in the world.¹¹ Meanwhile, over 76% of Canada's national wealth is tied to real estate.¹²

Contrary to predictions, the COVID-19 pandemic only fuelled this trend, with real estate accounting for much of the economic recovery.^{13,14} While total real estate sales increased by 75% in two years, property prices in April 2021 were 42% higher than the same period in 2020.^{15,16} A January 2021 RBC Home Buying Sentiment poll revealed that Canadians feel more confident about the housing market than the overall economy and viewed homeownership as a good investment.¹⁷



Diversity and Inclusion in the North American Real Estate Industry

Low Barriers to Entry, High Barriers to Success

The rapid growth in prices and low barriers to entry have made the real estate industry an increasingly attractive pathway into the Canadian workforce, particularly for women and racialized people.^{18,19} Between 2014 and 2020, the ranks of TRREB grew by nearly 77% from 35,000 to more than 62,000 licensed brokers and salespersons across the GTA.²⁰ The industry is among the most diverse and reflective of the Canadian population.²¹ While the Canadian population is 50% women and 22% racialized people, the real estate industry stands at 46% and 27% respectively.²²

However, the low barriers to entry are coupled with high barriers to success. As will be further explored below, this is reflected

in the limited institutional diversity of the industry. Success is highly dependent on a combination of an agent's experience, business, and entrepreneurial skills, as well as access to training, mentorship, social networks, and financial resources.^{23,24}

The early years of an agent's career are the most critical. A significant number of new licensees leave the industry within the first two years, while many others remain inactive and merely preserve their licenses.²⁵ In the US, where the industry has a similar structure to Canada's, the National Association of Realtors (NAR) has an approximate annual turnover of 15%.²⁶

The productivity of agents significantly increases with experience. One study found that properties listed by "rookies" incur longer durations on the market and sell for approximately 10% less than those listed by experienced agents.²⁷ Moreover, home sellers' general preference for experienced agents means that new agents tend to

represent buyers, many of whom struggle to have their offers accepted in increasingly tight markets.²⁸ Agents also require the time and financial resources to build their business and develop new leads. Moreover, since agents' income is commission-based, they also require the financial resources and skills to effectively manage and navigate the inevitable ebbs and flows of their business and the housing market. A 2019 NAR report found that only 52% of its members were actively saving for retirement, while 28% felt they could not confidently retire when ready.²⁹

Barriers to Success: Women and Racialized Agents

Despite the diversity of the industry, women and racialized agents face multiple barriers to success. Both are significantly underrepresented in the more lucrative commercial real estate (CRE) industry, particularly in leadership roles. A 2016 survey of the Canadian CRE industry found that while 52% of the respondents were women, only 34% were in a partner, owner, or C-suite role. Meanwhile, racialized respondents (predominantly of East Asian and South Asian descent) constituted only 29% of the industry and 14% of leadership roles. Meanwhile, a 2020 study found a 10.2% fixed salary gender pay gap and a 56% commission and bonus gender gap.^{30,31}

BARRIERS FOR WOMEN AGENTS

Although residential real estate is more diverse, American-based studies show that women are challenged by pay inequality, limited leadership opportunities, lack of

access to mentorship, gender discrimination, and even threats to their safety.³² For example, research in the United States shows that sellers set lower listing prices when working with women agents, a pattern consistent with their beliefs that women have lower bargaining power.³³ Meanwhile, recent labour market data contradicts expert projections that the industry offered “a viable career alternative for women hit by pandemic job losses.”³⁴ In 2020, women in Ontario suffered more than 89% of job losses in the real estate sector.³⁵

BARRIERS FOR RACIALIZED AGENTS

Meanwhile, racialized agents face barriers to mentorship, social networks, training opportunities, and financial resources. For example, a national survey of Black agents in the US found that, in response to a widespread perception of institutional discrimination, many adopted a business strategy of “economic detour” that focused their activities on a niche market confined to residential real estate with Black clientele in segregated neighbourhoods.³⁶ Similar patterns are evident among racialized agents in Canada, whose networks tend to reflect their own racial and ethnic backgrounds.³⁷ More egregiously, many racialized agents also face overt racism and discrimination in the industry. For example, racialized newcomers, particularly those of Chinese descent, are often blamed for Canada's housing affordability crisis.³⁸ In recent years, reports of Asian agents becoming subject to racial harassment and even death threats have become common.³⁹

Diversity and Inclusion in the North American Housing Market

Barriers in the Current Housing Market

Concurrently, as mediators of almost all real estate transactions, agents are gatekeepers and key arbiters of its diversity and inclusion. While housing wealth represents the dominant form of savings in Canadian households, the market remains segregated along multiple lines. A study conducted in the United States found that the housing industries—including mortgage lending, property insurance provision, and real estate brokerage—as well as government policies and individual practices have long perpetuated overt discrimination, such as racial steering, against housing consumers from underserved groups.⁴⁰

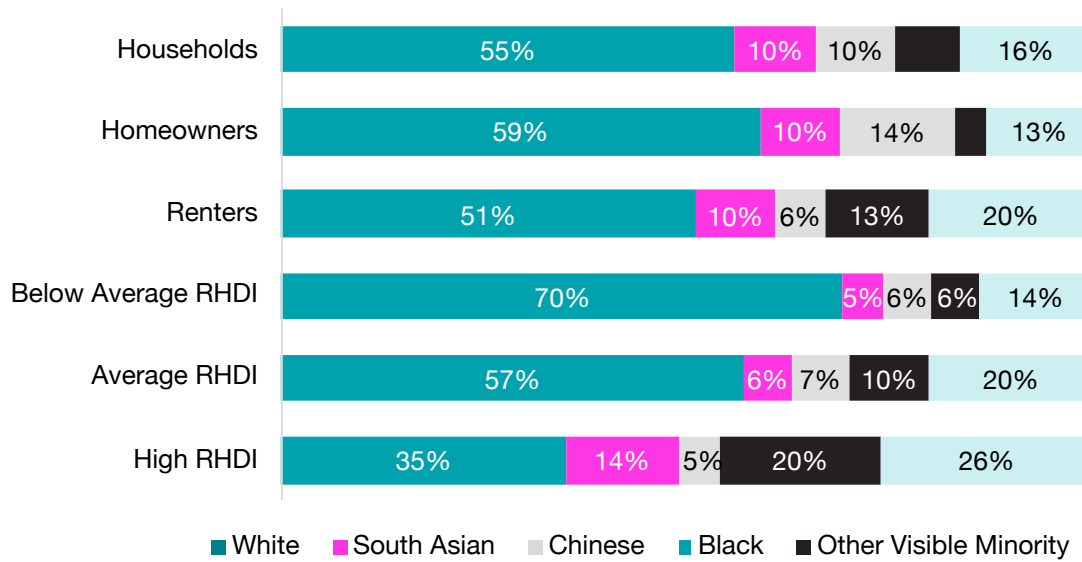
In Canada, according to 2016 Census data:

- > 20% of Canada's 2.2 million racialized households were in core housing need.
- > In contrast to non-racialized households, racialized households in Canada are less likely to be homeowners (apart from those of Chinese descent).

- > Racialized people are more likely to be concentrated in Canada's major cities (i.e., Toronto, Vancouver, and Montreal) where they are excluded from homeownership by high prices.
- > As renters, racialized Canadians are more likely to face high housing disadvantages in terms of adequacy, affordability, and suitability. Moreover, they are more likely to be compelled to spend over 30% of their before-tax income to meet these standards (see Figure 2).⁴¹

Similar outcomes have been noted in American studies. A 2020 study by the Yale School of Management found a growing gender gap in housing returns in the United States. While more single women are becoming homeowners than single men, they pay approximately 2% more when purchasing a house and sell it for 2% less. Economically, this is a significant gap that can explain the reported 30% gender gap in wealth accumulation at retirement.⁴² Although legislation and policies, as well as cultural changes, have curbed overt forms of discrimination, inconspicuous forms continue to perpetuate inequalities in the housing market through ostensibly neutral practices and policies.

FIGURE 2
Ethno-cultural population diversity and Rental Housing Disadvantage Index, City of Toronto, 2016



Note: Other visible minorities include Filipino, Latin American, Arab, Southeast Asian, West Asian, Korean, Japanese, multiple visible minorities, and visible minorities not included elsewhere. Rental Housing Disadvantage Index (RHDl) is the average of four location quotient indicators that measure the concentration of disadvantage at the census tract (CT) level in comparison to the census metropolitan area (CMA) average: adequacy, affordability, suitability, and low-income intensity. Below-average disadvantage refers to RHDl < 1.0; average disadvantage refers to RHDl 1.0 to 1.19, high disadvantage refers to RHDl 1.2 or more. RHDl figures shown exclude CTs with less than 25% rental housing in 2016. Source: Statistics Canada, Custom Tabulation EO2986, Census 2016.

Compounding Inequalities Across the Housing Exchange Process

Across the housing exchange process, there are multiple opportunities for agents to deploy personal biases in ways that can exclude consumers from underserved groups from receiving competitive customer service, or even gaining access to the housing market. First, agents generate most of their business through referrals and repeat clients. Not only are these networks often culturally homogenous, but also the condition of network-necessitated rapport-

building and discretion means that agents frequently tolerate or even indulge their clients' prejudices.

Second, the vocation's percentage-based commission pay structure can influence how agents assess the "value" of a potential client and the quality of service they provide. Research has consistently found that agents treat clients from underserved communities in systematically different ways, through practices such as racial steering, provision of inadequate information, and even neglect.⁴³



Third, agents often refer their clients to mortgage lenders and can influence loan officers' perceptions of the client before loan origination. Studies conducted in the US following the 2008 global financial crisis found that institutionalized bank incentives supported discriminatory and predatory lending practices. This contributed to the disproportionately high rates of high-risk subprime loans and foreclosures among racialized borrowers.⁴⁴ Similar patterns have begun to emerge in Canada, where private debt levels and degrees of household debt-based vulnerability have surpassed those found in the US before the 2008 crisis. Studies have shown that racialized newcomers bear disproportionately high mortgage debt burdens in Canada.⁴⁵ Some observers have noted a shift from old inequalities of exclusion to new inequalities of over-inclusion, where newcomers are aggressively encouraged and even targeted by both the government and lending institutions to take on disproportionately high debt burdens to enter the housing

market.^{46,47} Justified by advocates of asset-based welfare, homeownership is presented as a key indicator of social integration and economic mobility.⁴⁸ Nevertheless, the Bank of Canada has been expressing concern about the risks posed by a deterioration in the quality of home loans and increasingly lax lending conditions that tend to be concentrated among racialized peoples.⁴⁹

Finally, agents can contact appraisers (even if indirectly) to inquire about or attempt to influence assessed home value. A 2020 investigative report by CBC found evidence of racial discrimination in the appraisal industry, with racialized homeowners having a greater likelihood of receiving unfavourable appraisals of their property.⁵⁰ As these dynamics accumulate across the stages of the housing exchange process, they determine the state of diversity and inclusion in the housing market and reinforce pervasive socioeconomic inequalities.

Methodology

DI researchers used four research methodologies to collect and synthesize insights on the state of diversity and inclusion in the GTA:

- > **Literature review** of scholarly articles, industry reports, and news media
- > **Content analysis** of major GTA real estate organization's leadership teams
- > **Survey** of TRREB Members to collect data on their demographic composition as well as perceptions and experiences of EDI in the GTA's real estate industry and market
- > **Consultations** with Members of the TRREB Diversity and Inclusion Task Force

Literature Review

DI researchers conducted a comprehensive review of existing literature on the state of diversity and inclusion in the real estate industry. This involved a survey of relevant scholarly articles, industry reports, and news media to understand the structure of the industry and identify key issues, initiatives, and best practices. To ensure the relevancy of the material, this review was limited to work published in the last decade in Canada, the US, and the UK.

Content Analysis

In June 2021, DI researchers conducted content analysis to identify the structure and demographic composition—specifically the gender and racialized status—of the leadership of major real estate organizations operating in the GTA. This included TRREB itself, the Ontario Real Estate Association (OREA), the Real Estate Council of Ontario (RECO), and the Canadian Real Estate Association (CREA). The methodology used to analyze the representation of women and racialized persons in leadership roles has been used in various projects and

reports by DI for over a decade and has been recognized as a best practice by the Ontario Human Rights Commission (OHRC). To identify the structure and composition of leadership teams, researchers coded individuals into gender and racialized status categories. Gender is coded as “man” or “woman” based on gender presentation on the captioned photograph, not biological sex. Racialized status is coded as “racialized person” or “non-racialized person.” This approach recognizes both the socially constructed nature of gender and race, as well as the lived experiences of individuals who present and are categorized accordingly. After the data was coded by a researcher, a separate researcher repeated the coding process, and inter-coder reliability of over 95% was achieved.

This analytical approach has certain limitations. While it is designed to track and benchmark the representation of two of the four Employment Equity Act groups (women and racialized persons), it cannot effectively identify the representation of persons with disabilities or the Indigenous status of the persons. It also cannot effectively identify the sexual orientation of the coded individuals. Both Indigeneity and sexual orientation were coded only when an individual’s biography explicitly communicated their identities.

Survey

In collaboration with the TRREB Diversity and Inclusion Taskforce, and informed by academic literature and industry reports, the DI research team developed a survey to investigate TRREB Members’ perceptions and experiences relating to diversity and inclusion in the real estate industry (see

Appendix 1). The survey was distributed to all TRREB Members, which included individuals with varying roles such as owners of real estate offices, managers, brokers, brokers of records, and real estate salespersons. The survey included three core sections:

- > Diversity self-identification (demographic characteristics) of participants were collected, including age, gender, sexual orientation, ethnicity, marital status, disabilities, education level, income, and roles in the industry. These demographic variables were used to compare the differing perceptions and experiences of TRREB Members related to diversity and inclusion in the real estate industry.
- > Perceptions and experiences in the real estate industry, including enablers and barriers to success in the industry, industry culture, perceived career trajectory, perceived leadership structure and composition, perceptions of diversity and inclusion in the industry, experiences of microaggression, experiences of discrimination in the industry, processes to address complaints relating to diversity and inclusion, and observations of diversity and inclusion issues in the real estate market.
- > Solution-based open-ended questions to gather qualitative responses from TRREB Members on their insights and recommendations to improve the scope of diversity and inclusion in the real estate industry. Specifically, the survey asked, “In what ways can the real estate industry better promote EDI in the industry?”



As our survey collected granular disaggregated race data, some of the numbers were too low to conduct meaningful analysis. We, therefore, aggregated the data based on standard practices to facilitate our subsequent analysis. The new categories included white, Black, East Asian, South Asian, Southeast Asian, Latin American, Middle Eastern, Racialized (not included elsewhere [n.i.e.]), and Multi-Racial. We determined these categories based on the Census Profile of Statistics Canada, particularly racialized minority categories.⁵¹

We coded respondents as white if they identified as North American (e.g., Canadian) and/or white: European (e.g., British, Italian, Russian, Portuguese). We also coded respondents as white if they identified as white and Caribbean (e.g., Guyanese, Trinidadian), white and Indigenous (First Nations, Inuit, Métis), or white and Jewish. We also coded respondents as white if they identified as Jewish only.

Our survey respondents were coded as Black if they identified as Black African (e.g., Ghanaian, Kenyan, Somali), Black North American (e.g., Canadian, American), or Black Caribbean (e.g., Barbadian, Jamaican, Grenadian).

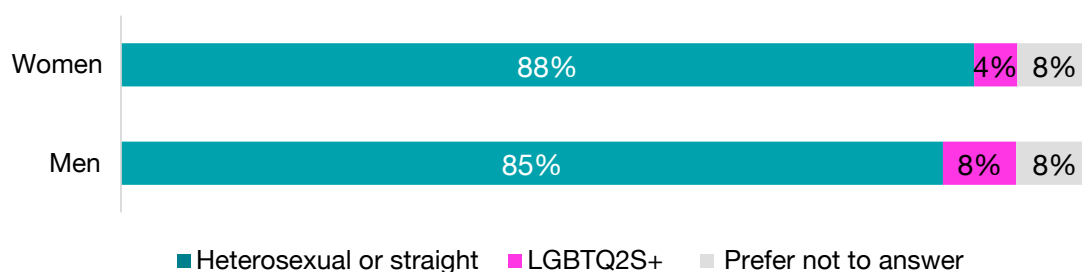
We maintained the responses as is for the following race categories: East Asian (e.g., Chinese, Japanese, Korean), South Asian (e.g., Indian, Pakistani, Sri Lankan), Southeast Asian (e.g., Malaysian, Filipino, Vietnamese), Latin American (e.g., Argentinian, Chilean, Salvadorian), or Middle Eastern (e.g., Egyptian, Iranian, Lebanese). Survey respondents who identified only as Caribbean (e.g., Guyanese, Trinidadian) were coded as Racialized (n.i.e.).⁵² Survey respondents were coded as Multi-Racial if they identified as more than one race (e.g., white and Black African, South Asian and Black American).

Due to the small number of responses, we removed Indigenous respondents from

the disaggregated race analysis. In our survey, only 13 respondents identified as Indigenous. Among these respondents, 7 identified as white and Indigenous. As noted above, we coded these respondents as white. We removed the remaining 6 respondents from the disaggregated race analysis to protect their identities. While we removed the Indigenous respondents from disaggregated race analysis, we created the category All Racialized that includes Indigenous, Black, East Asian, South Asian, Southeast Asian, Latin American, Middle Eastern, Racialized (n.i.e.), and Multi-Racial. Thus, the perspectives of Indigenous respondents are included in an aggregate form while protecting anonymity.

When we ran analysis based on gender, we removed respondents who identified as LGBTQ2S+, as only 1% (n=28) of our sample identified as members of this community. As shown in Figure 3, when asked about their sexual orientation, a large portion of women (88%) and men (85%) identified as heterosexual or straight. Approximately 8% of men and 4% of women identified as LGBTQ2S+. The low representation of LGBTQ2S+ in the sample prevents us from running an in-depth analysis. We remove these respondents from gender analysis to protect their anonymity.

FIGURE 3
Sexual orientation (by gender)



However, our literature review, consultations, and open-ended survey responses revealed that both Indigenous peoples and members of the LGBTQ2S+ community face significant

challenges in the real estate market and industry. These are important and complex issues that require targeted interventions based on in-depth research.

Consultations

DI researchers conducted semi-structured interviews with Members from the TRREB Diversity and Inclusion Taskforce. The purpose of the interviews was to develop a nuanced understanding of the real estate industry, including its structure and business dynamics, as well as the perceptions and experiences of agents from a diversity and inclusion perspective.

The interviews were guided by the following questions:

- > How would you describe your role in real estate?
- > What factors do you think are important for success in the industry?
- > Do you believe the industry provides agents with access to the resources to be successful in the industry?
- > Do you think that the real estate industry manages diversity and inclusion well?
- > What are the barriers faced by diverse groups in the real estate industry?
- > What are the practices in the industry that may create barriers for diverse groups in the real estate market?

The interviews were subsequently transcribed and analyzed to identify recurring themes. These findings were synthesized with the outcomes of the survey to develop a holistic account of the current state of diversity and inclusion in the real estate industry from the perspective of agents and brokers. The integrated findings were also used to identify opportunities for TRREB to advance diversity and inclusion in the GTA real estate industry and housing market.

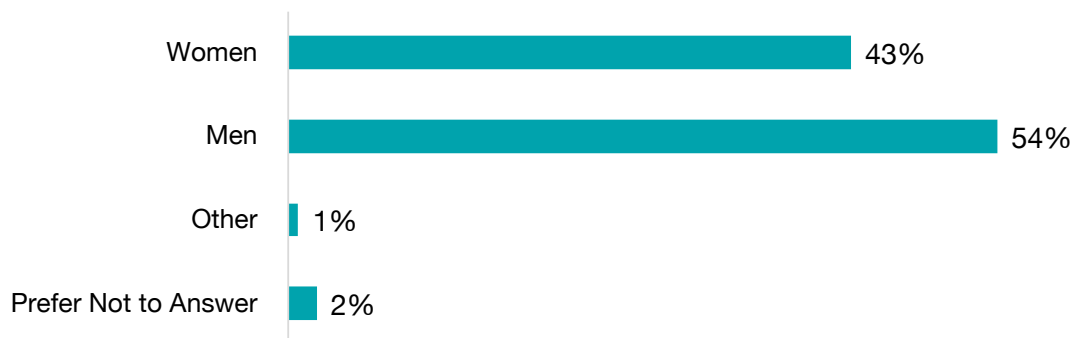
Findings

Demographics of the Survey Respondents

In total, the survey received 4,914 responses, 4,568 of which had complete data. The number of responses further decreased

when the analysis was focused on gender, as only 3,616 respondents answered that question. Of the 3,616 responses, 43% of respondents identified as women, and 54% of respondents identified as men (see Figure 4).

FIGURE 4
Gender distribution



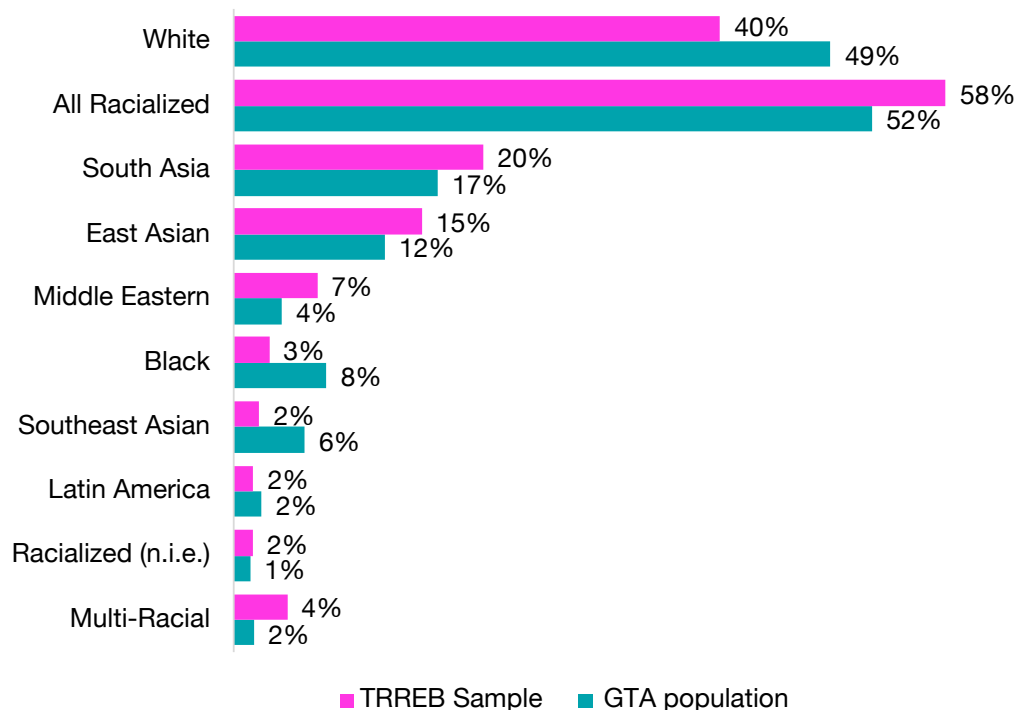
TRREB Membership is more racially diverse than the population of the GTA

As shown in Figure 5, the TRREB Membership is notably racially diverse.

> Although white respondents (40%) constituted the largest proportion of the total respondents, this was lower than their proportion within the GTA population (49%).

- > A high proportion of the sample respondents were racialized (58%) compared to the general GTA population (52%).
- > The proportion of Black (3%) and Southeast Asian (2%) respondents was lower than the general GTA population, which stands at 8% and 6% respectively.

FIGURE 5
Sample distribution versus GTA population in 2016 (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Analyzing these results through an intersectional lens revealed variation between women and men (see Figure 6).

> Of the 40% white respondents, there were more women (52%) than men (46%).

- > Among all the respondents who identified as racialized, there were more men (61%) than women (37%). However, there were considerable variations once disaggregated by different racial groups.

There were more men than women among Black, East Asian, South Asian, Middle Eastern, and Multi-Racial respondents:

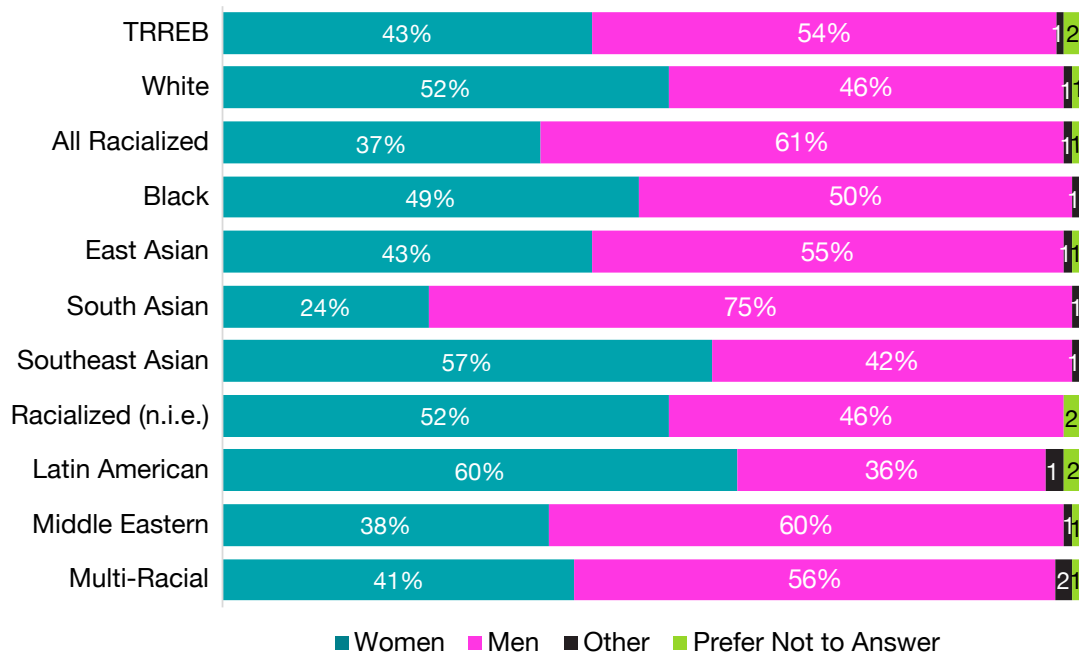
- > Among the Black respondents, 49% were women and 50% were men.
- > Among the East Asian respondents, 43% were women and 55% were men.
- > Among the South Asian respondents, 24% were women and 75% were men.
- > Among the Middle Eastern respondents, 38% were women and 60% were men.

- > Among the 4% Multi-Racial respondents, 41% were women and 56% were men.

Trends were reversed for Southeast Asian, Racialized (n.i.e.), and Latin American respondents:

- > Among the Southeast Asian respondents, 57% were women while 42% were men.
- > Among the Racialized (n.i.e.) respondents, 52% were women and 46% were men.
- > Among the Latin American respondents, 60% were women and 36% were men.

FIGURE 6
Gender distribution (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

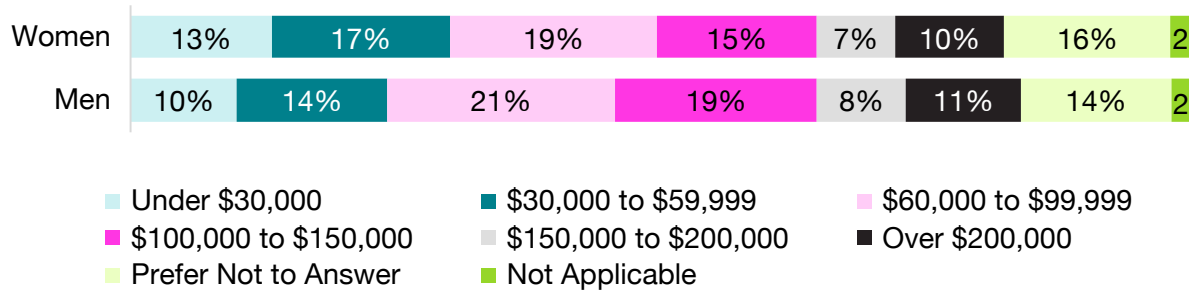
Women and racialized respondents were more likely to earn less

The results of the survey findings indicated that there are significant differences among respondents (both in terms of gender and race) when it comes to income from real estate.

While approximately 20% of respondents reported that they earned between \$60,000 and \$99,000, and 10% of respondents noted that they made over \$200,000 in 2020, there were notable differences between women and men for other income brackets (see Figure 7). Of those earning between \$100,000 and \$150,000, more identified as men (19%) than women (15%). Meanwhile, more women (30%) than men (24%) reported earning less than \$59,999.

FIGURE 7

Total employment income in 2020 (by gender)

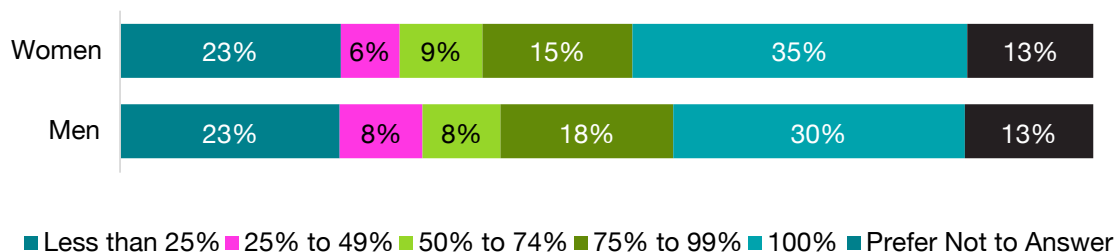


Further, when asked specifically about the proportion of income from real estate trading in 2020, 35% of women reported that they earned 100% of their income from real estate trading in 2020 compared to 30% of men. About 15% of women respondents reported

that 75% to 99% of their income came from trading in real estate, compared to 18% of men. About 23% of respondents reported that less than 25% of their income came from real estate trading (see Figure 8).

FIGURE 8

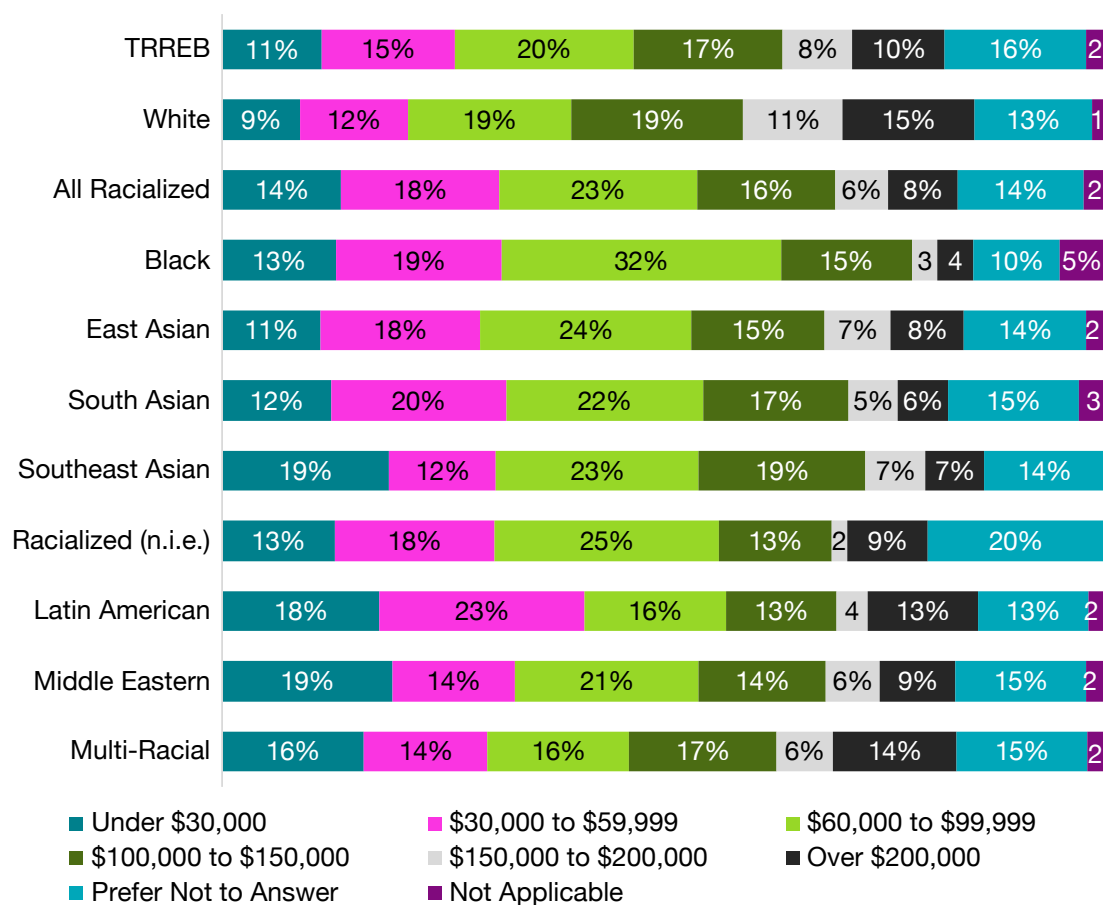
Proportion of personal income from trading in real estate in 2020 (by gender)



Similarly, there is variation in the level of income among racialized and non-racialized respondents in 2020 (see Figure 9). In general, racialized respondents earned considerably less than non-racialized respondents. About 26% of white respondents reported that they earned \$150,000 or more in 2020, followed by Multi-Racial (21%), Latin American (16%), and

East Asian respondents (16%). Only 7% of Black respondents noted that they earned \$150,000 or more in 2020. Further, 19% of white respondents reported that they earned between \$100,000 to \$150,000 compared to 15% of Black respondents. More racialized respondents reported earning less than \$60,000.

FIGURE 9
Total employment income in 2020 (by race)

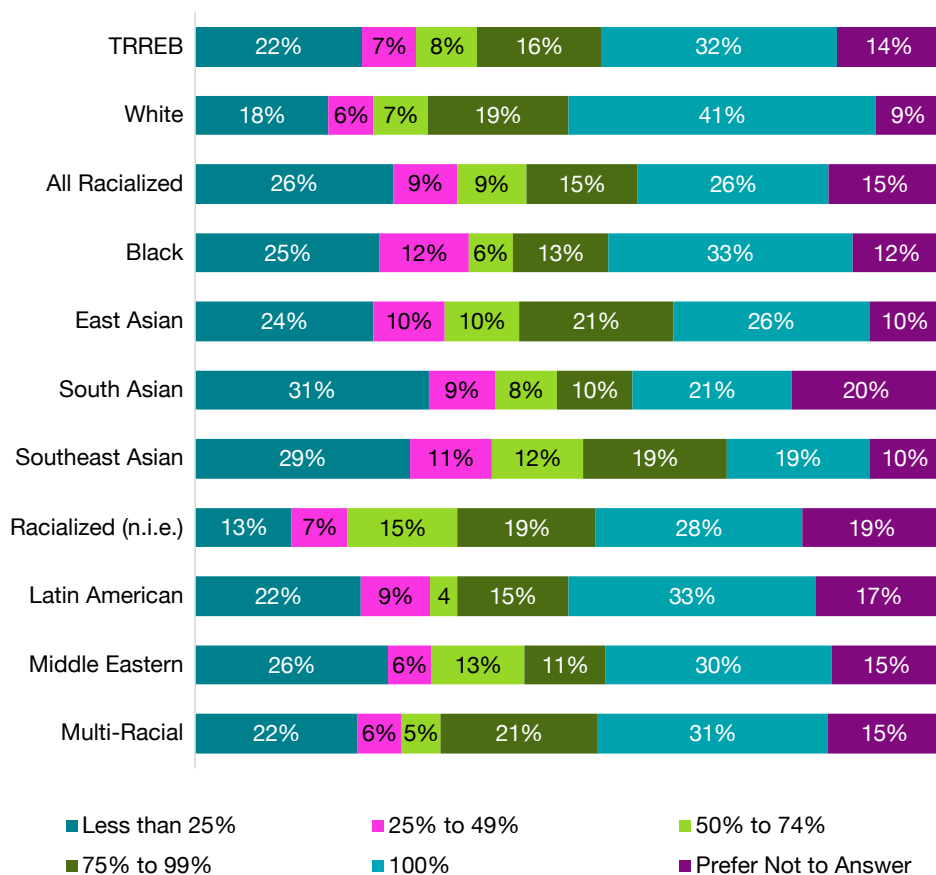


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Moreover, as shown in Figure 10, fewer racialized respondents (26% based on All Racialized) than white respondents (41%) reported that 100% of their income came from real estate trading in 2020. However, there is variation among racialized groups. For example, more Latin American and Black respondents (33%) reported that 100% of their income came from real estate trading compared to South Asian (21%) and Southeast Asian (19%) respondents.

A higher portion of South Asian (31%) and Southeast Asian (29%) respondents reported that less than 25% of their income came from real estate trading, compared to 18% of white respondents. Only 13% of Racialized (n.i.e.) respondents noted that less than 25% of their income came from real estate trading.

FIGURE 10
Proportion of personal income from trading in real estate in 2020 (by race)



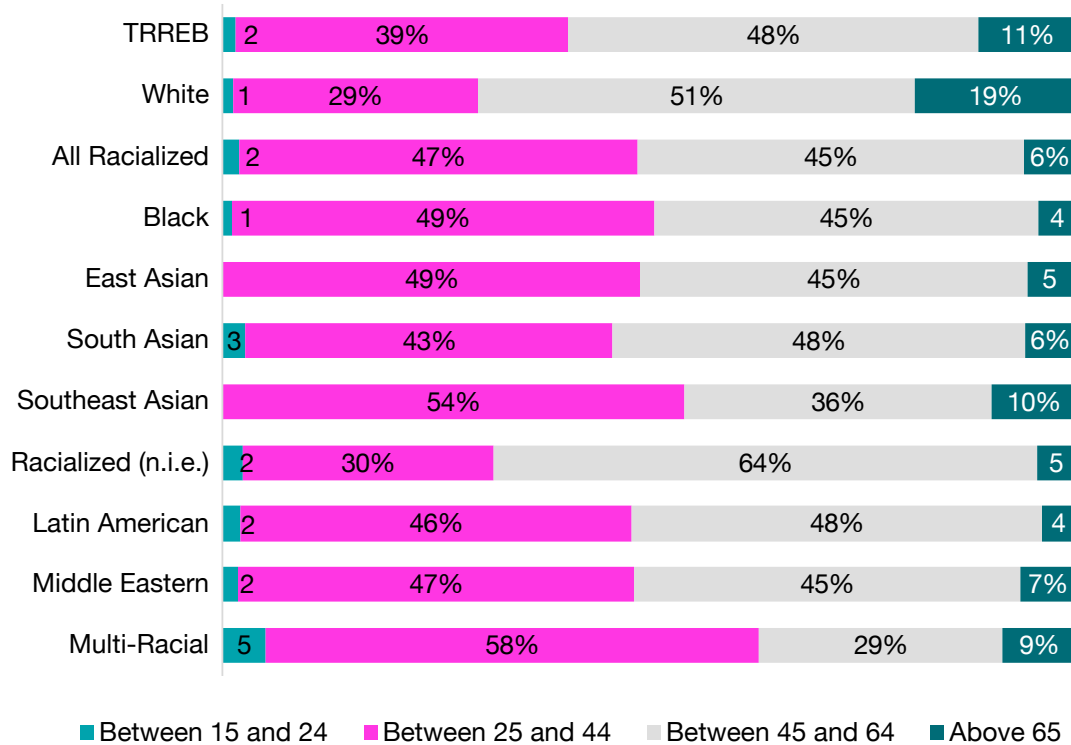
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

A notably larger proportion of racialized young respondents indicates a generational shift in the TRREB membership

More racialized individuals are entering the market. The findings of our survey highlight that although older respondents identified as white, the younger generation of TRREB

Members are racially diverse (see Figure 11). For example, about 19% of white respondents reported that they are above 65 years of age, while only 4% of Black and Latin American respondents noted that they were in that age bracket. However, most of the respondents (80% or more) were between 25 and 64 years old.

FIGURE 11
Age of respondents (by race)



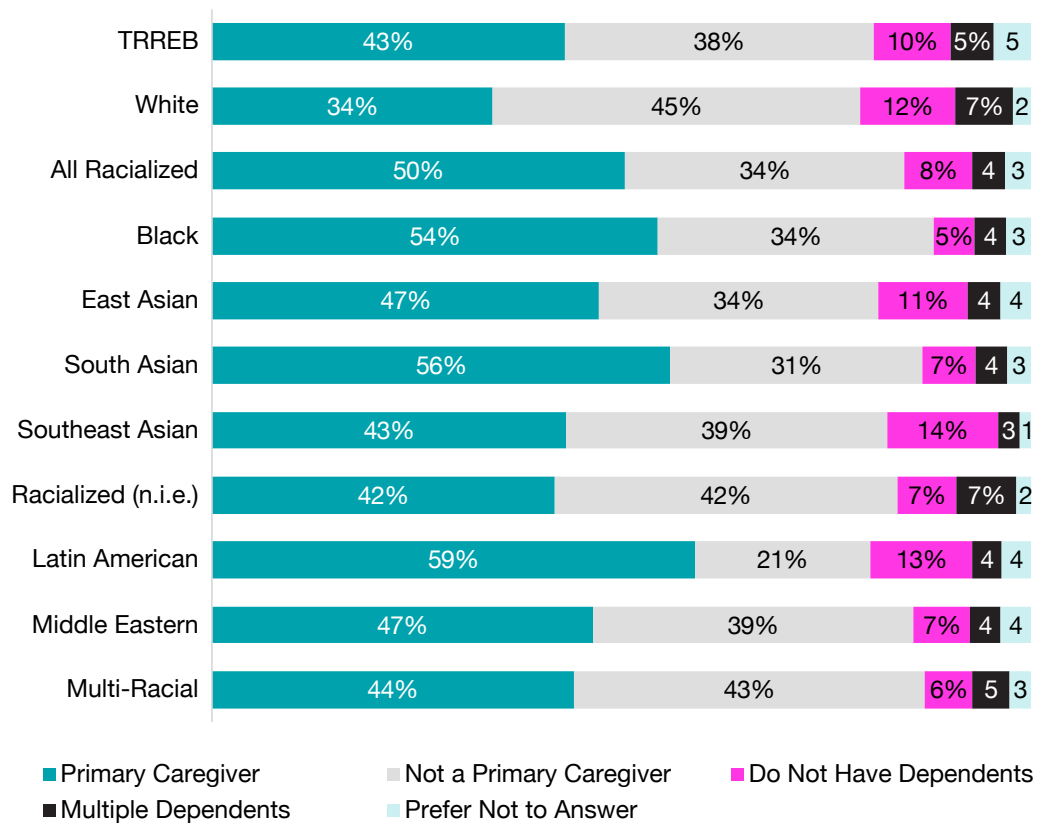
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized respondents were more likely to be primary caregivers in their families than non-racialized respondents

We also found that racialized respondents are more likely to be the primary caregivers for dependents (including those under 18 or elderly family members) (see Figure 12). About 59% of Latin American respondents

noted that they are primary caregivers, followed by 56% of South Asian and 54% of Black respondents. Only 34% of white respondents reported that they are the primary caregivers in their family. Overall, a higher percentage of white (45%) respondents noted that they are not the primary caregivers compared to racialized respondents (34% based on All Racialized).

FIGURE 12
Primary caregiver of dependents under the age of 18 or an elderly family member (by race)



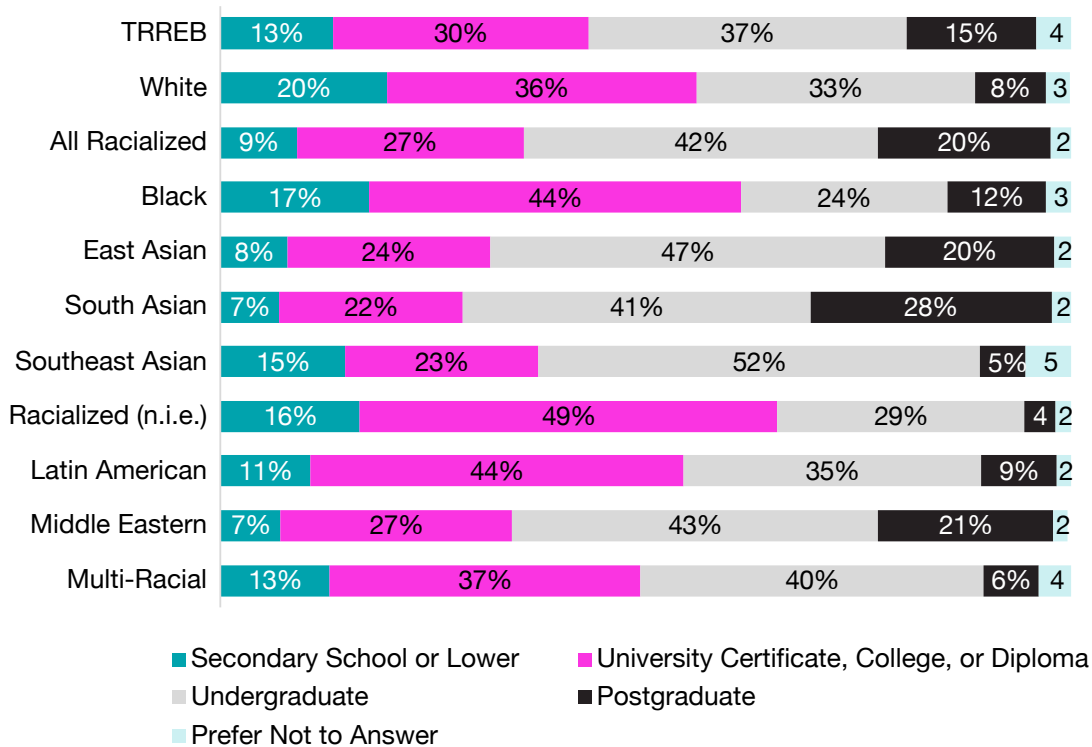
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized respondents reported higher levels of education

In general, racialized respondents reported higher levels of education than their non-racialized counterparts, and there were differences among racial groups (see Figure 13). For example, 28% of South Asian respondents reported their level of education as Postgraduate, followed by 21% of Middle Eastern and 20% of East Asian respondents. About 52% of Southeast Asian, 47% of East Asian, 43% of Middle Eastern, and 41% of South Asian respondents reported that their level of education is Undergraduate. However,

these trends reversed for respondents who reported that their level of education was college or lower. About 49% of Racialized (n.i.e.) respondents reported that their level of education is university certificate, college degree, or diploma, followed by 44% of Latin American and Black respondents. About 36% of white respondents had a university certificate, college degree, or diploma. A higher percentage of white (20%) and Black (17%) respondents reported that their level of education was secondary school or lower. A lower percentage of South Asian (7%), Middle Eastern (7%), and East Asian (8%) respondents reported their education level at secondary school or lower.

FIGURE 13
Level of education (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).



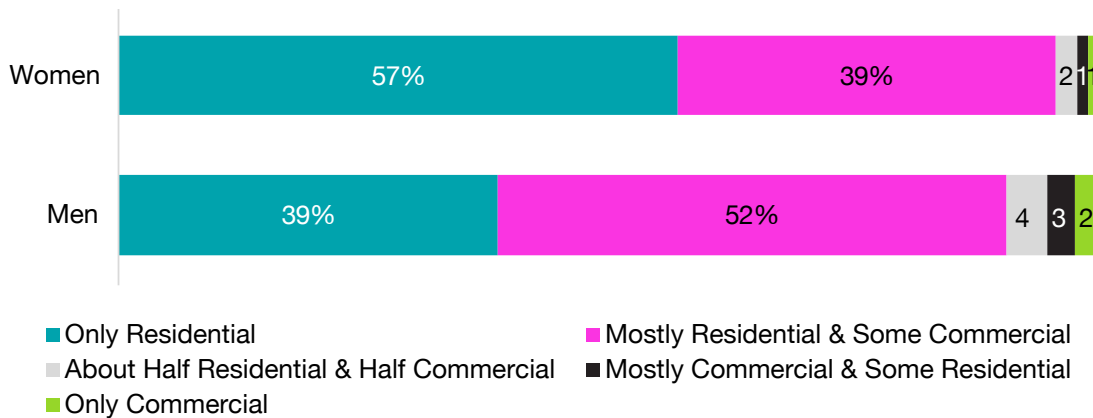
Industry Structure

While most respondents across all groups focus on residential real estate, there were variations between men and women

While our survey indicated that most of the respondents practice residential estate, there were variations between women and men. As shown in Figure 14, more women (57%)

reported that they practice only residential real estate than men (39%). More men (52%) noted that they practice mostly residential and some commercial than women (39%). Further, more men (4%) reported that they practice about half residential and half commercial compared to women (2%). Only a small percentage of the sample reported that they practice mostly commercial or only commercial real estate.

FIGURE 14
Type of real estate property (by gender)

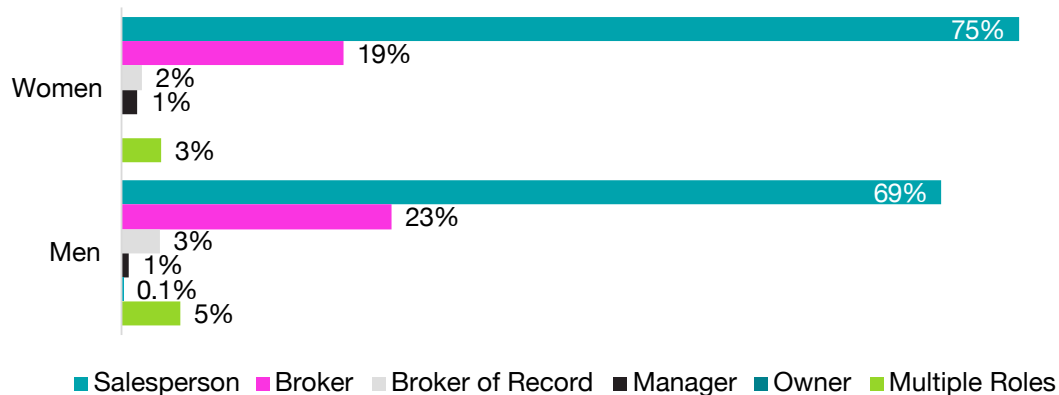


Although most of the respondents identified as salespeople or brokers, the proportions varied by gender and racial groups

The respondents predominantly identified as salespeople; a higher proportion of women (75%) than men (69%) were in this category. A notable proportion of respondents (23% of men and 19% of women) also identified as brokers.

- > A small proportion of respondents reported that they perform multiple roles or identified as brokers of record or owners. Across these latter categories, men outnumbered women.
- > 3% of women and 5% of men reported performing multiple roles.
- > 2% of women and 3% of men identified as brokers of record.
- > While only 0.1% of men identified as owners, there were no women respondents in this role (see Figure 15).

FIGURE 15
Role within the industry (by gender)

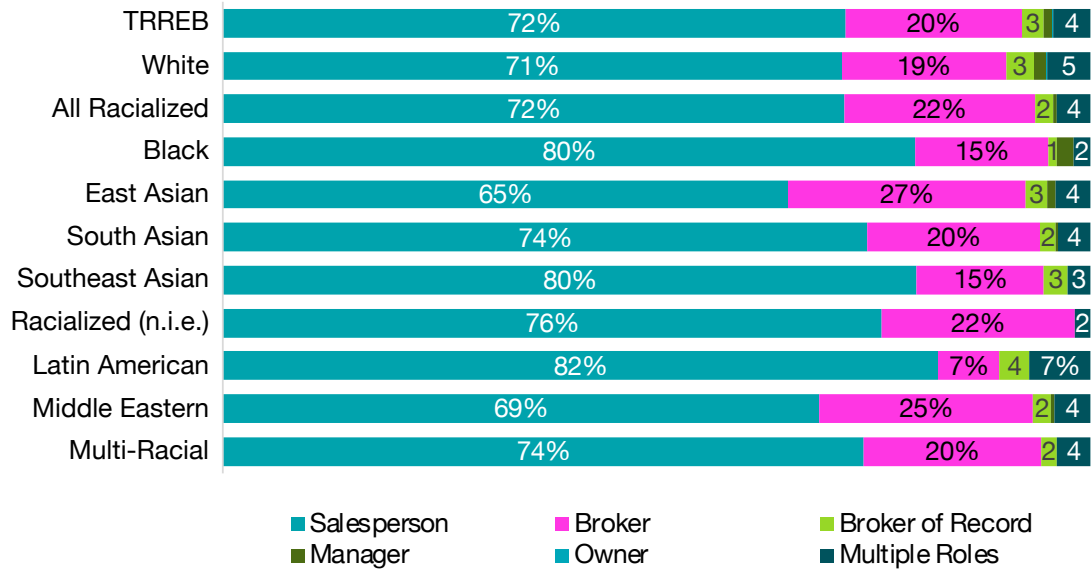


However, as illustrated in Figure 16, when analyzed through a racial lens, notable variations emerged between racial groups:

- > Although a significant majority of respondents (72%) identified as salespeople, the proportion was highest among Latin American (82%), Black (80%), and Southeast Asian respondents.
- > Among the 20% of respondents who identified as brokers, the proportion was highest among East Asian (27%) and Middle Eastern (25%) respondents.

- > Among those who identified as brokers, the proportion was lowest among Latin American (5%), Black (15%), and Southeast Asian (15%) respondents.
- > Among a very small proportion of respondents identified as managers, the proportion was highest among Black (2%), white (1%), and East Asian (1%) respondents.
- > In the sample, only white (0.1%) respondents identified as owners.

FIGURE 16
Role within the industry (by race)



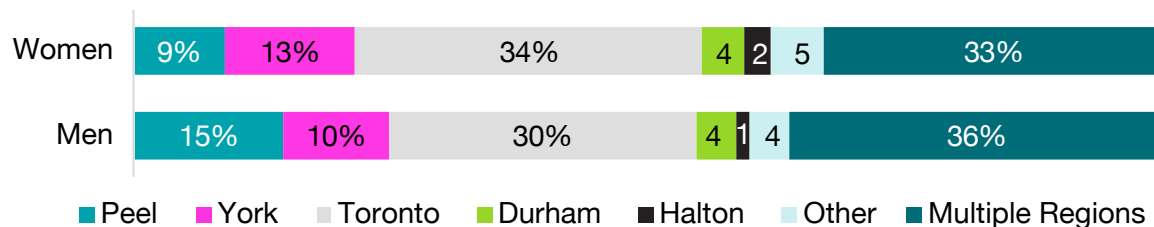
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere); For the sake of legibility, labels that are less than 1% were dropped from the figure.

Although most respondents operate in Toronto or across multiple regions, there were variations by gender and race

There are few differences between women and men in terms of region of operation, except in Peel region, where only 9% of women compared to 15% of men operate (see Figure 17). A large portion of the sample reported that most of their real estate transactions occur across multiple regions (33% of women and 36% of men), followed by Toronto (34% of women and 30% of men). Approximately 13% of women and 10% of men reported that their transactions occur in York.

As shown in Figure 18, a larger portion of the racialized respondents (40% or more, except Black respondents) reported that their transactions occur across multiple regions than was the case among white respondents (27%). About 27% of Black respondents reported that their transactions occur across multiple regions. Among racialized respondents, Southeast Asian respondents were most likely to report that their transactions occur in Toronto, followed by 36% of Racialized (n.i.e.) and Latin American respondents. South Asian (16%) respondents were least likely to operate in Toronto. However, South Asian (32%) respondents were most likely to report that their transactions occur in Peel compared to other racialized groups (e.g., 4% of East Asian, 3% of Middle Eastern). About 39% of white respondents reported that their transactions occur in Toronto, while only a small portion of (7%) noted that their transactions occur in Peel.

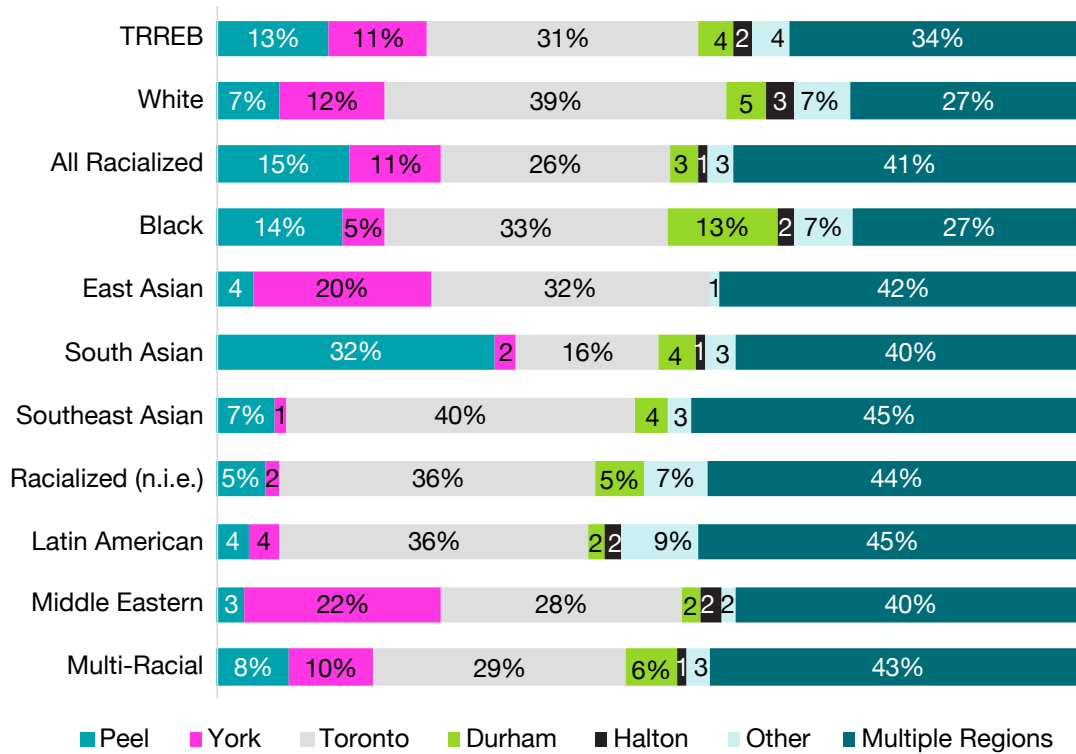
FIGURE 17
Region of real estate transaction (by gender)



Note: Total is more than 100% because respondents reported operating in multiple areas

FIGURE 18

Region of real estate transaction (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).



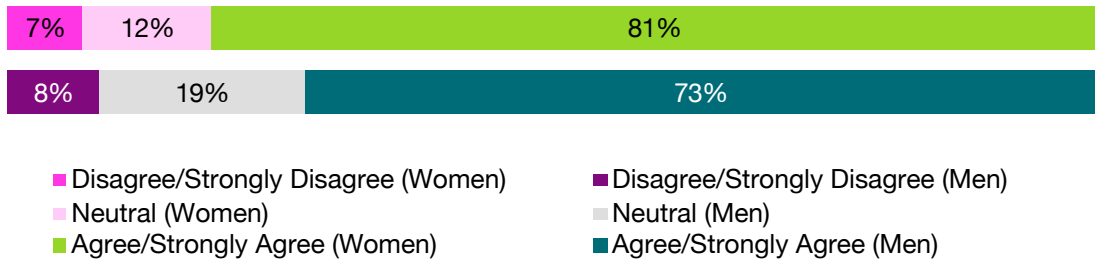
Industry Experiences

Women and racialized respondents were more likely to face systemic barriers to success in their careers

As noted in the literature, while the real estate industry has low barriers to entry, several factors can shape the success of an

agent throughout their career. The survey findings indicate systematic variation along gender and race lines when it comes to the impact of these factors on an agents' career. For example, women (81%) were more likely than men (73%) to indicate the importance of their ability to juggle family care (child or elder care) with work responsibilities for their success (see Figure 19).

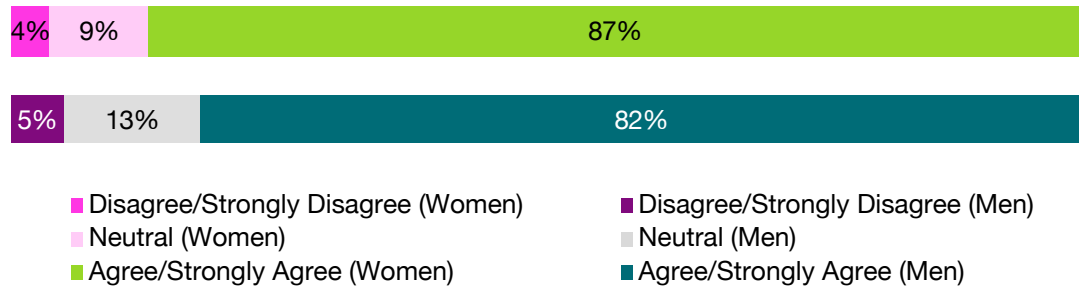
FIGURE 19
The ability to juggle family care is important for a successful career (by gender)



Women (87%) were also more likely than men (82%) to highlight the importance of

good physical health and well-being to their success (see Figure 20).

FIGURE 20
Good physical health/well-being is important for a successful career (by gender)

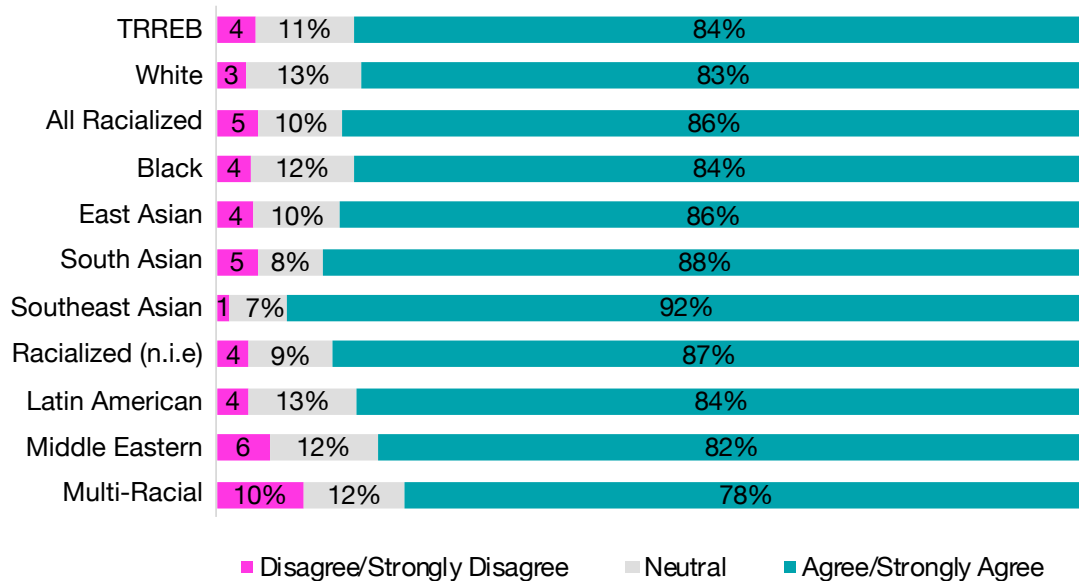




Both racialized (86%) and white (83%) respondents agreed on the importance of

good physical health and well-being for success (see Figure 21).

FIGURE 21
Good physical health/well-being is important for a successful career (by race)

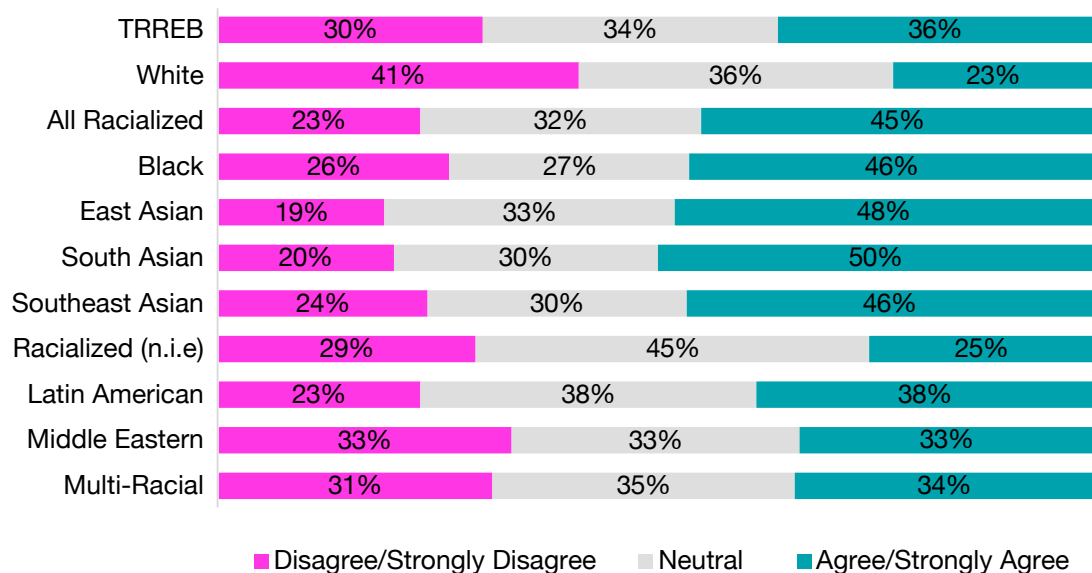


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Meanwhile, racialized respondents (45%) were more likely than white respondents (23%) to highlight the importance of spirituality and religiosity for success in the industry. However, variation was observed among different racial groups. The sentiment

was strongest among South Asian (50%), East Asian (48%), Southeast Asian (46%), and Black (46%) respondents. It was weakest among Racialized (n.i.e.) (25%), Middle Eastern (33%), and Multi-Racial (34%) respondents (see Figure 22).

FIGURE 22
Spirituality or religiosity is important for a successful career (by race)

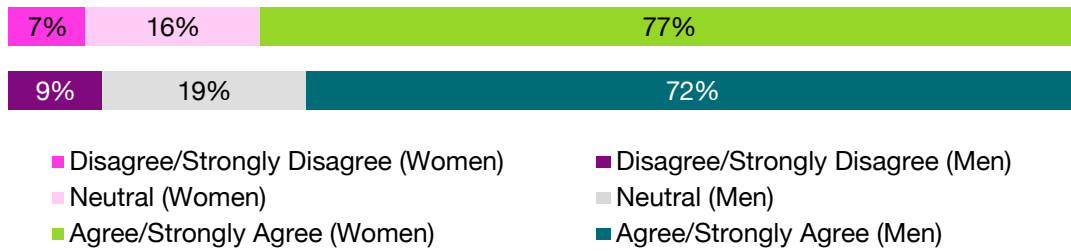


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Both women and racialized respondents noted that peer support is important for a successful career in the real estate industry. While, in general, a large portion

of respondents reported that peer support was important for their career success, the sentiment was stronger among women (77%) than men (72%) (see Figure 23).

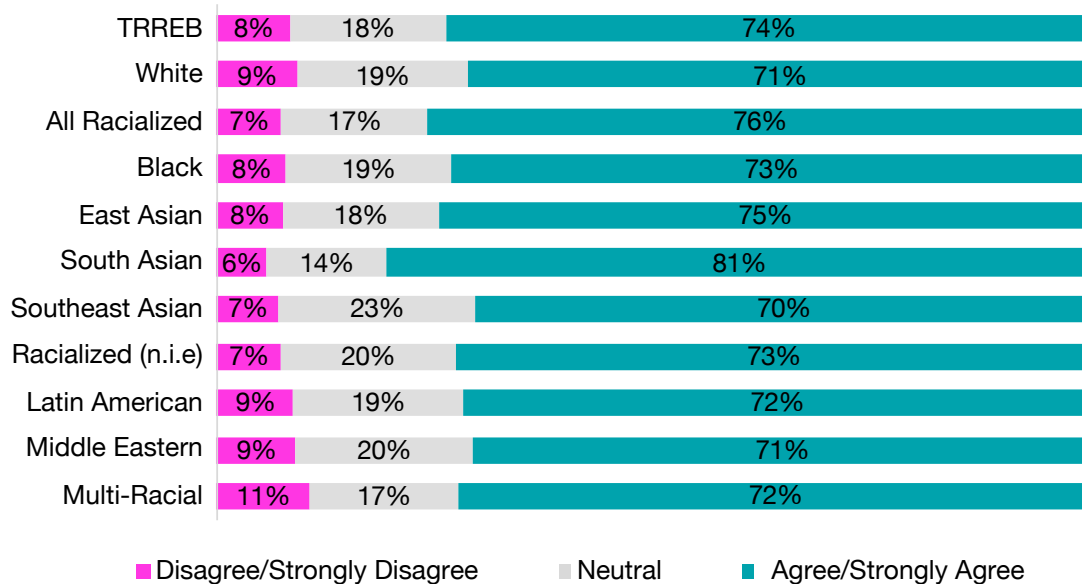
FIGURE 23
Peer support is important for a successful career (by gender)



Meanwhile, racialized respondents (76%) were more likely than white respondents (71%) to highlight the importance of peer

support. The sentiment was strongest among South Asian (81%) respondents (see Figure 24).

FIGURE 24
Peer support is important for a successful career (by race)

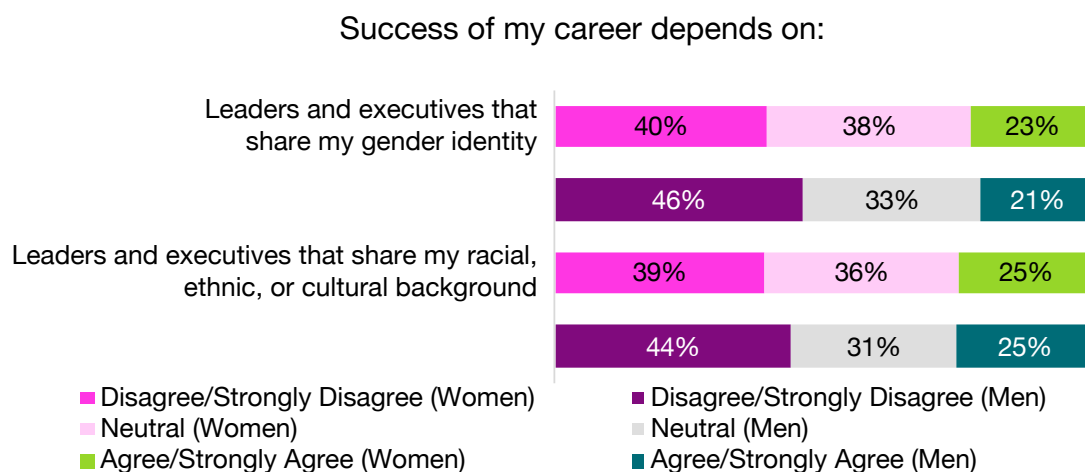


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

When asked whether the success of their career depends on having leaders and executives who share their gender identity, women and men disagreed. Men (46%) were more likely than women (40%) to reject the sentiment that the success of their careers depends on having leaders and executives

who share their gender identity. Similarly, men (44%) were more likely than women (39%) to reject the notion that the success of their career depends on having leaders and executives who share their racial, ethnic, or cultural background (see Figure 25).

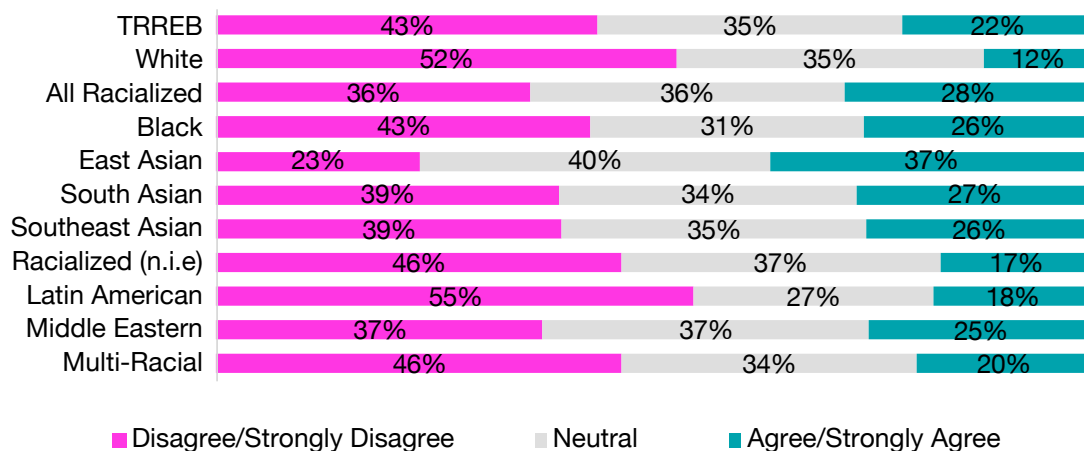
FIGURE 25
Having leaders and executives that share my gender identity and racial, ethnic, or cultural background is important for a successful career (by gender)



Analyzing the data through a racial lens offered further insights. Racialized respondents (28%) were more likely than white respondents (12%) to view the presence of leaders and executives who shared their gender identity as important

for their success. However, there was variation among racial groups, as East Asian (37%), South Asian (27%), Black (26%), and Southeast Asian (26%) respondents were more likely to agree with this sentiment (see Figure 26).

FIGURE 26
Having leaders and executives that share my gender identity is important for a successful career (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

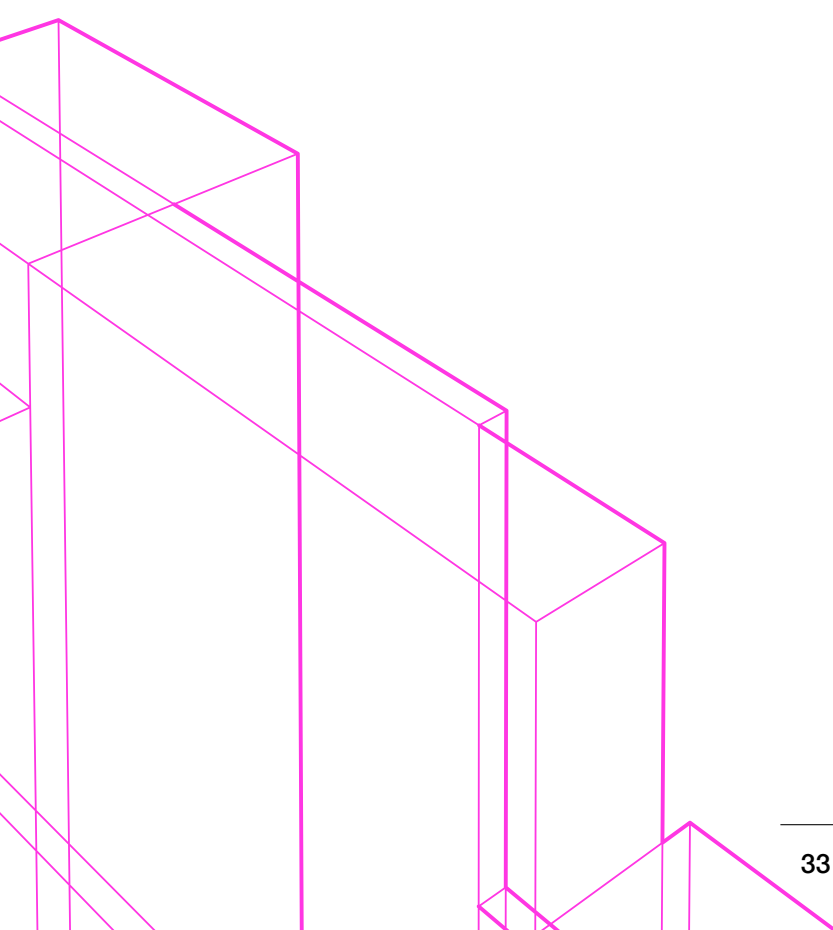
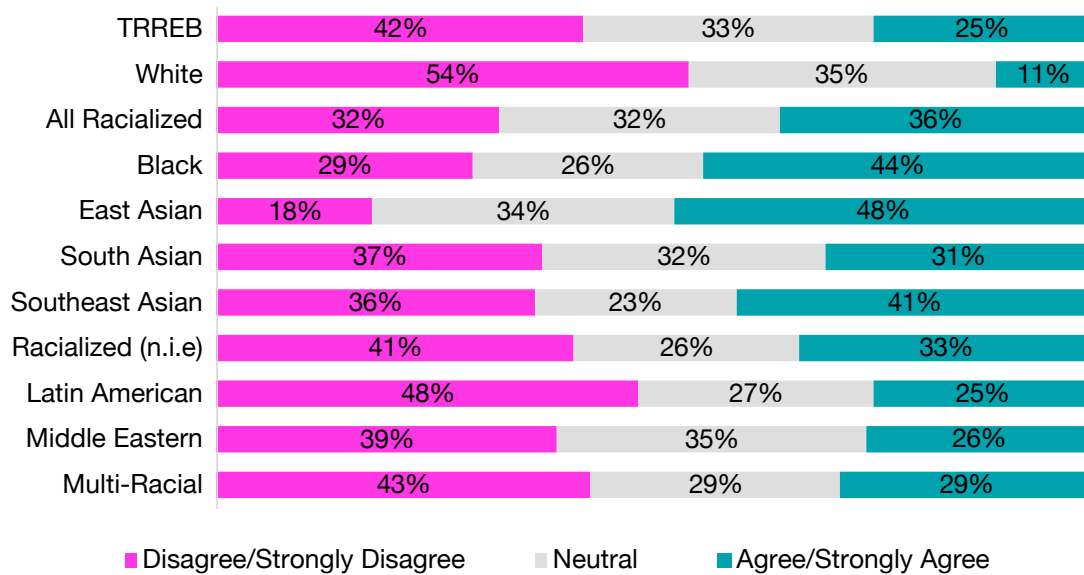


Racialized respondents (36%) were more likely than white respondents (11%) to view the presence of leaders and executives who shared their racial, ethnic, or cultural identity as important factors in the success of their

careers. This sentiment was strongest among East Asian (48%), Black (44%), and Southeast Asian (41%) respondents (see Figure 27).

FIGURE 27

Having leaders that share my racial, ethnic, or cultural background is important for a successful career (by race) Note: Racialized (n.i.e) stands for Racialized (not included elsewhere).

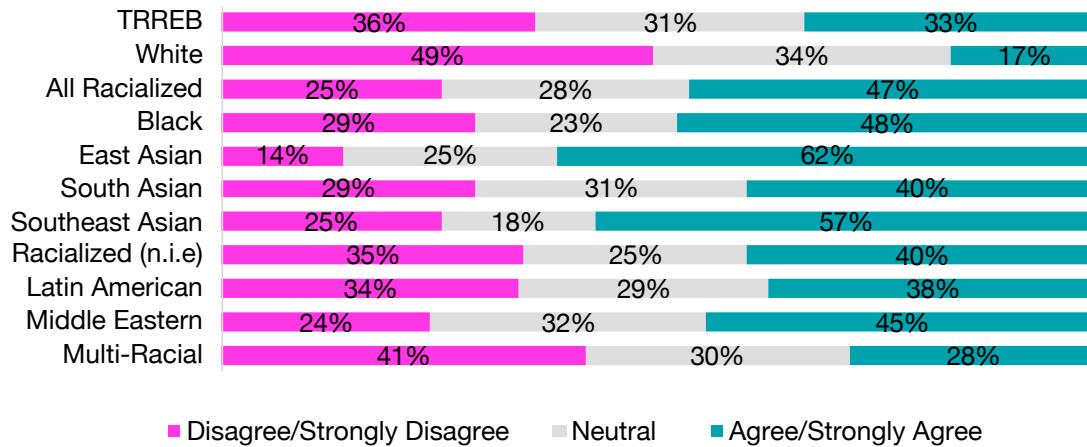


Racialized respondents (47%) were much more likely than non-racialized respondents (17%) to report the importance of having clients who shared their racial, ethnic,

or cultural background. The sentiment was strongest among East Asian (62%), Southeast Asian (57%), and Black (48%) respondents (see Figure 28).

FIGURE 28

Having clients that share my racial, ethnic, or cultural background is important for a successful career (by race)



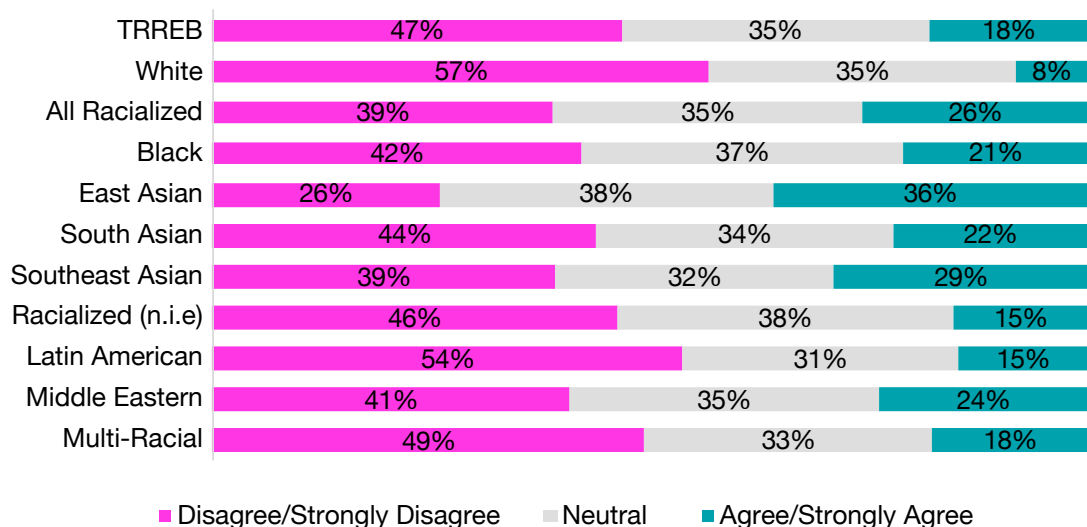
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Similarly, racialized respondents (26%) were also more likely non-racialized respondents (8%) to agree on the importance of having clients who share their gender identity. The

sentiment was strongest among East Asian (36%), Southeast Asian (29%), and Middle Eastern (24%) respondents (see Figure 29).

FIGURE 29

Having clients that share my gender identity is important for a successful career (by race)



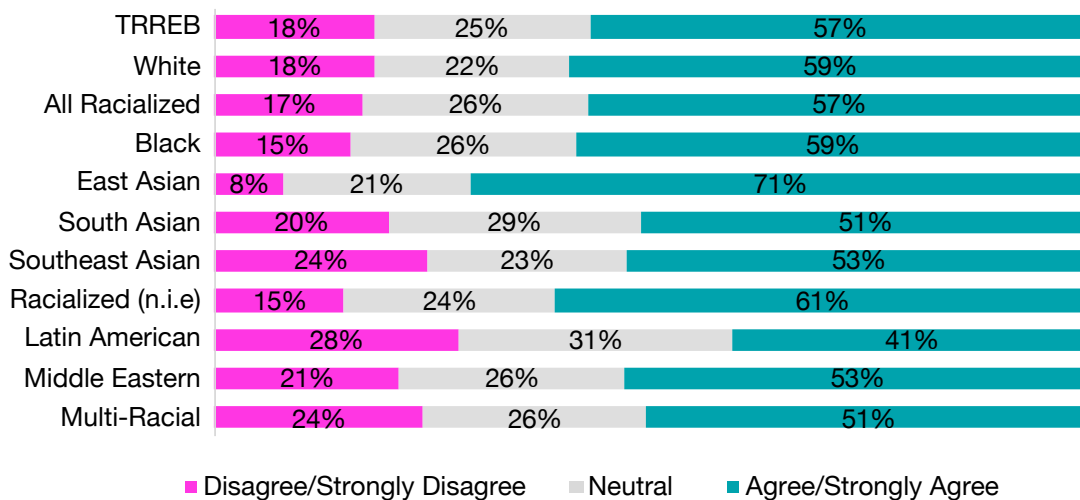
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).



There was a consensus among respondents (57%) on the importance of having clients who speak their language. There was little variation among racialized (57%) and non-

racialized (59%) respondents. Nevertheless, the sentiment was strongest among East Asian (71%) respondents (see Figure 30).

FIGURE 30
Speaking the same language as clients is important for a successful career (by race)

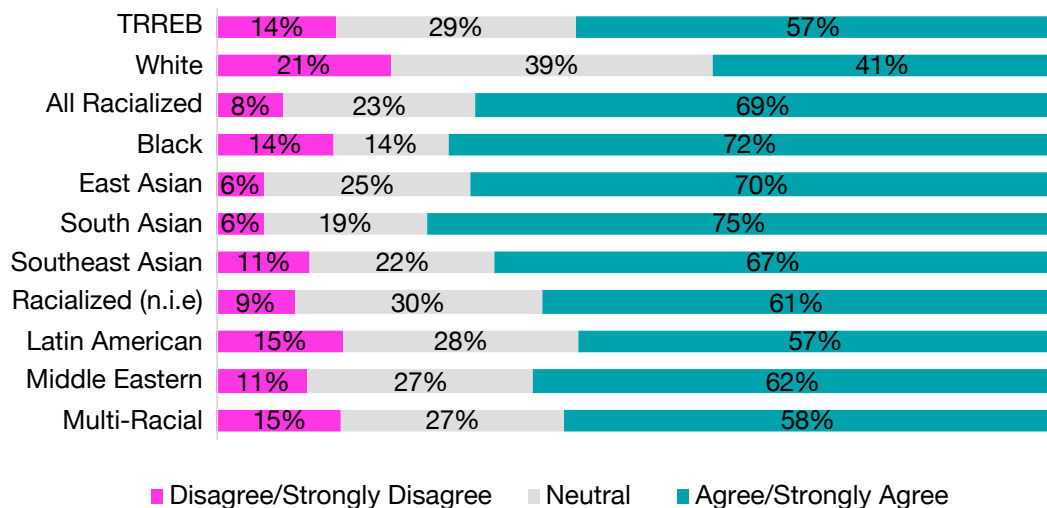


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized respondents (69%) were more likely than white respondents (41%) to view access to diverse and inclusive spaces as important for the success of their careers. This view was strongest among South

Asian (75%), Black (72%), and East Asian (70%) respondents. Notably, Black (14%), Latin American (15%), and Multi-Racial (15%) respondents were also more likely to disagree with the sentiment (see Figure 31).

FIGURE 31
Access to diverse and inclusive spaces is important for a successful career (by race)

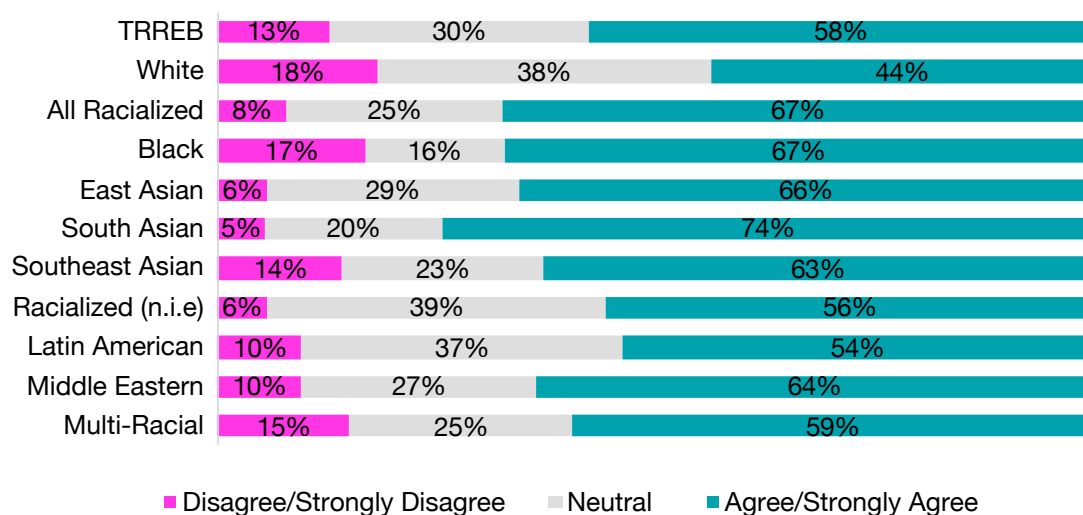


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized respondents (67%) were also more likely than white respondents (44%) to view accessible spaces and environments as important for their success. This view was

strongest among South Asian (74%), Black (67%), and East Asian (66%) respondents (see Figure 32).

FIGURE 32
Having accessible spaces and environments is important for a successful career (by race)



Note: Racialized (n.i.e) stands for Racialized (not included elsewhere).

Many of the above patterns were further reflected both in the responses to the survey’s open-ended questions as well as consultations with Members of the TRREB Diversity and Inclusion Task Force. Notably, women and racialized agents reported leveraging their identities to access specific markets. Concurrently, non-racialized agents reported ethnic and gender identities as barriers to entering the market for specific demographic communities.

Response from consultation

“That’s the beautiful part about this business, you can shape it into whatever you want it to be, where I would say that it’s more challenging for me to break into some ethnically homogenous communities like within the Chinese community, for example, to break into certain parts of Markham, Richmond Hill [is] very challenging, same as it was in Little Italy before it really transitioned [to] what it is now. A lot of new immigrant communities want to work with people from the same community.”

Response from consultation

“I’ve gotten many transactions because my last name is [ethnic] and people assume I speak [the language], and I don’t. For example, I sold a house in Peterborough and had my name up there on the sign. I got a call from a gentleman who said, ‘I assumed you spoke [the language].’ I said ‘I don’t speak [the language],’ but the gentleman wanted to use me anyway.”

Response from survey’s open-ended item

“In the GTA, non-white buyers and sellers seem to stick with Realtors from their own ethnicity unless they are close personal friends. I have had people tell me they would have had me list their home, but it would make them look bad in their community if they did not use the guy from their community.”

Findings from consultations further expanded on factors necessary to succeed in the industry. Although most participants highlighted the subjectivity of how success is defined, they generally identified financial outcomes and dollar earnings as significant indicators. Some defined success as being able to build a good reputation and network of relationships, both with clients and other agents. A few went beyond financial and networking success, and defined success as having the opportunity to surround themselves with like-minded individuals, and the opportunity to give back to the real estate industry (i.e., through mentorship).

Beyond survey findings, several themes emerged in the consultation on factors contributing to success:

- > Most participants indicated being a “people person” to be the most critical factor for succeed in the real estate industry. Real estate transaction is an “intimate process,” where clients are entrusting agents to make decisions with huge financial implications. Thus, being able to earn that trust and communicate with clients is an integral part of success in the industry.
- > Concurrently, having good networking skills contributes to an agent’s success in the industry. Networking opens channels to access different clientele and gives agents opportunities to collaborate with other agents.
- > Participants also pointed to the importance of dedication and hard work for success in the industry. This includes dedicating time to make real estate a full-time career and being consistent with the effort that is being put into the job. Others elaborated on the misconception of “flexible hours” (P10) that is often viewed as an attractive aspect of the industry. Indeed, the industry does allow for unstructured work hours, but an agent must dedicate long hours and work weekends for an extensive period in order to succeed.
- > The ability to adapt by constantly learning and going through professional development was reported as critical for success, given the evolving cultural and economic climate.

- > Many have reported that the low barrier to entry has contributed to a lack of professionalism in the industry. Participants emphasized the importance of professionalism as an important contributor to success, including through how they carry themselves, their clothing choices, or how they handle transactions.
- > Access to mentorship is critical, especially for new agents in the industry. This includes researching and selecting the right brokerage to access the necessary mentorship and resources.
- > Patience and perseverance are key (i.e., “playing the long game and not trying to make money right away”).

In addition, most participants reported that the industry provides agents with access to the resources they need to be successful in the industry. However, it was consistently noted that most new agents would have difficulty trying to find the right person or the right channel to access those resources. As a result, most respondents indicated that choosing the right brokerage to start a career in real estate is extremely critical, as some brokerages are better than others at providing access to those resources.

Response from consultation

“For the most part, the newer salespeople, they don’t know exactly where to go to find information.”

Response from consultation

“Basically, there are a lot of resources, but the agent has to look for it [...] and brokerages also provide resources.”

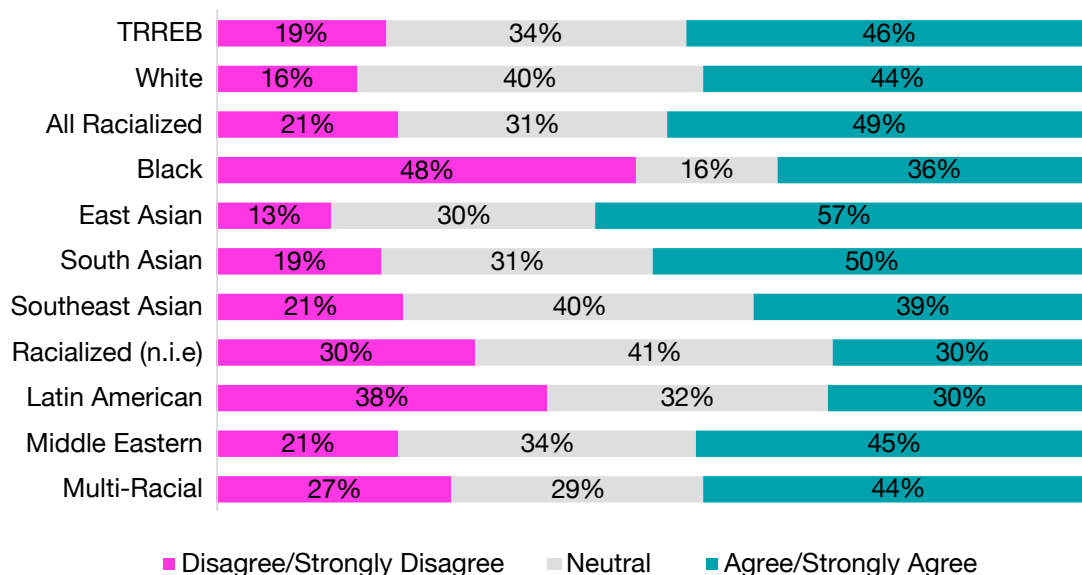


Limited representation of women and racialized people in leadership positions

Although racialized respondents (49%) were generally more likely than white respondents (44%) to report that they had access to leaders that shared their racial, ethnic, or cultural identity, there were significant variations among the different racial groups

(see Figure 33). For example, a higher number of East Asian (57%) and South Asian (50%) respondents reported that they had access to leaders and executives that shared their identity. Meanwhile, a notably higher proportion of Black (48%) and Latin American (38%) respondents indicated that they did not have leaders that shared their ethnic, racial, or cultural identity.

FIGURE 33:
There are leaders and/or executives that share my racial, ethnic, or cultural identity (by race)

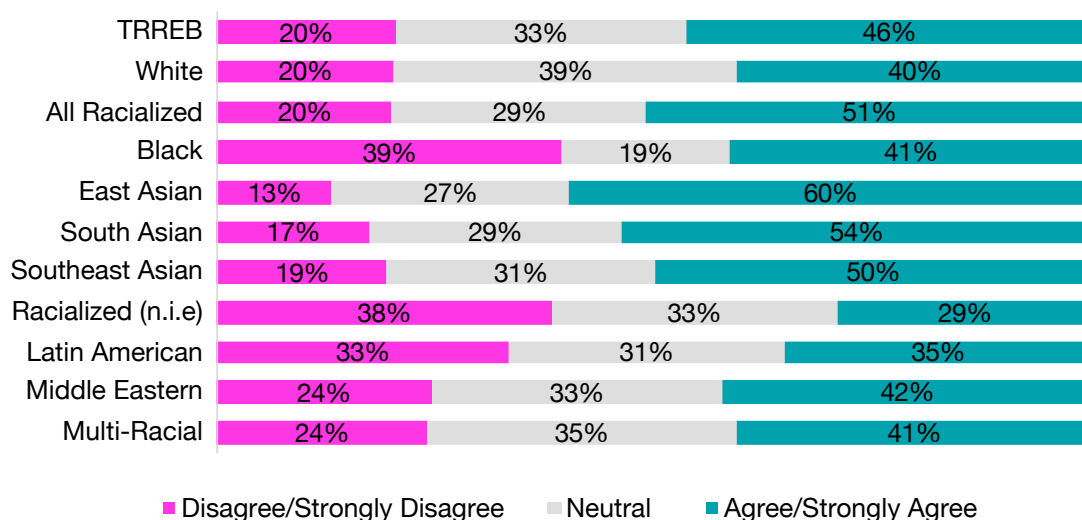


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

This pattern was repeated regarding the presence of racially diverse role models. In general, racialized respondents (51%) were more likely than white (40%) respondents to report that they had access to role models that share their racial, ethnic, or cultural identity. These findings were strongest among East Asians (60%),

South Asians (54%), and Southeast Asian (50%) respondents. By contrast, a notable proportion of Black (39%), Racialized (n.i.e.) (38%), and Latin American (33%) respondents reported a lack of access to role models that shared their racial, ethnic, or cultural identities (see Figure 34).

FIGURE 34
There are role models that share my racial, ethnic, or cultural identity (by race)

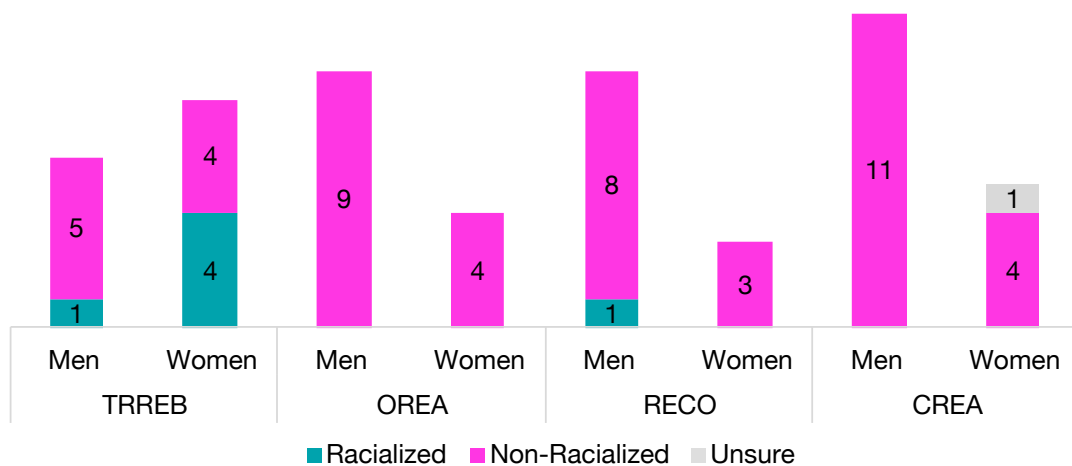


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Direct analysis of the demographic composition of leadership bodies further demonstrated the lack of gender and diverse representations in major real estate associations and top brokerages identified by TRREB. Of the 55 seats on Boards of Directors identified across the four major real estate associations relevant to the industry in the GTA—including TRREB, Ontario Real Estate Association (OREA), Real Estate Council of Ontario (RECO), and Canadian Real Estate Association (CREA)—the overwhelming majority were identified as non-racialized men (see Figure 35). Specifically, 33 (60%) Board members

were identified as non-racialized men, 15 (27%) as non-racialized women, 2 (4%) as racialized men, and 4 (7%) as racialized women. The racialized status of one woman (2%) on a Board of Directors was not identified due to ambiguous photographs. There is a significant lack of representation of women (35%) and racialized persons (10%) on the governing boards of major real estate associations. TRREB, however, stood out amongst the four major real estate associations, with women (57%) and racialized persons (36%) being better represented on its Board.

FIGURE 35
Leadership composition of major real estate associations

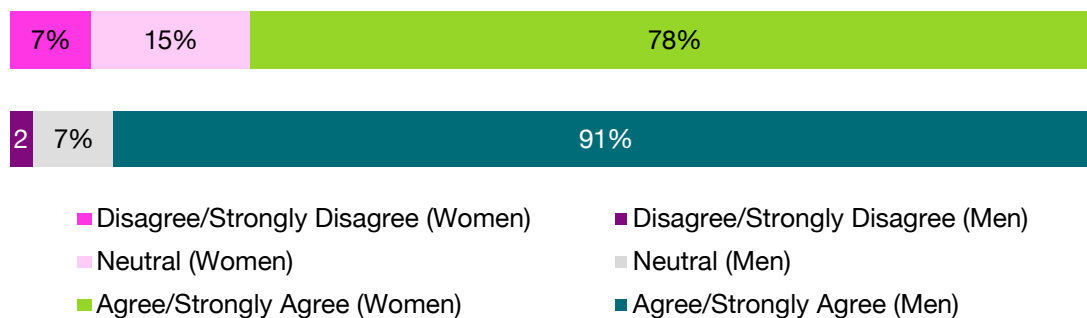


Perceptions of working in the industry varied based on gender and race

Although most women (78%) and men (91%) respondents indicated feeling physically safe in their work environments, there was a

notable variation. Significantly, women (7%) were much more likely than men (2%) to report feeling physically unsafe in their work (see Figure 36).

FIGURE 36
I feel physically safe in my work environment (by gender)



The different responses between men and women on physical safety were further captured by the responses in the survey's open-ended questions:

Response from survey's open-ended item

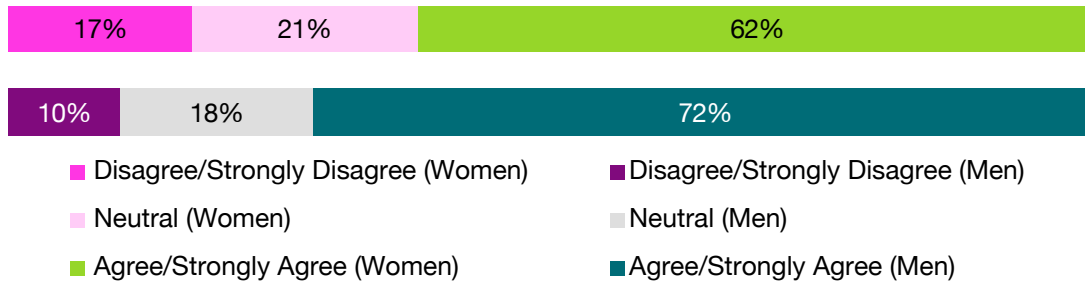
"I think, as a woman, it can feel a little uneasy when having to go meet new clients in a vacant home. I think a great course for agents may be something related to safety, self-defence, and danger prevention."

Moreover, significantly more women (17%) than men (10%) reported that they were more likely to be judged based on their

looks rather than their talents or abilities (see Figure 37).

FIGURE 37

I am judged based on my talents and abilities rather than the way I look (by gender)

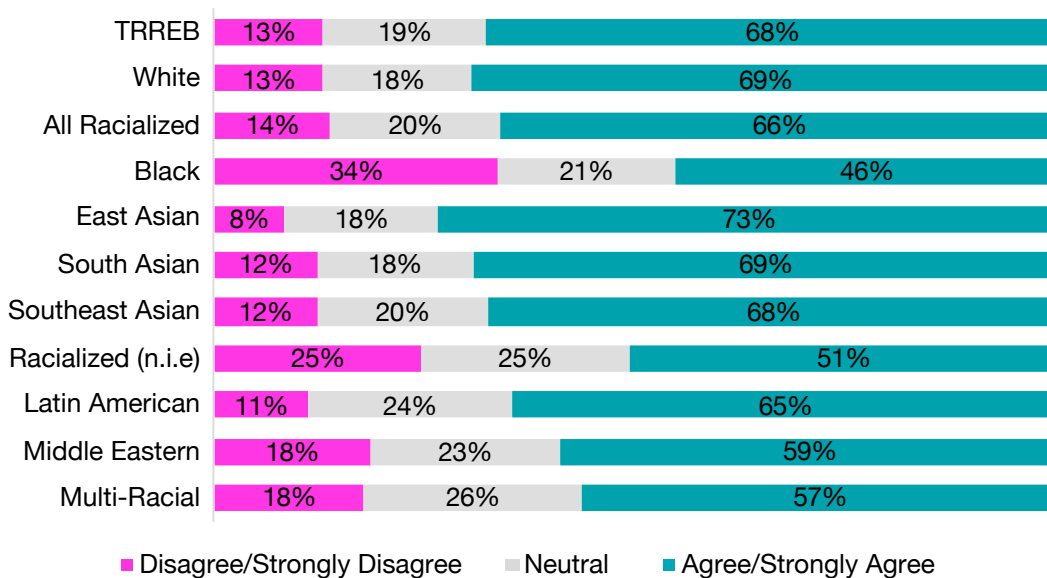


Overall, similar proportions of racialized (66%) and white respondents (69%) reported that they were more likely to be judged by their talents and abilities rather than the way they look. However, there were significant variations when the data was

further disaggregated by race. Notably, Black (34%) and Racialized (n.i.e.) (25%) respondents were much more likely to report the likelihood of being judged for their looks rather than their talents or abilities (see Figure 38).

FIGURE 38

I am judged based on my talents and abilities rather than the way I look (by race)



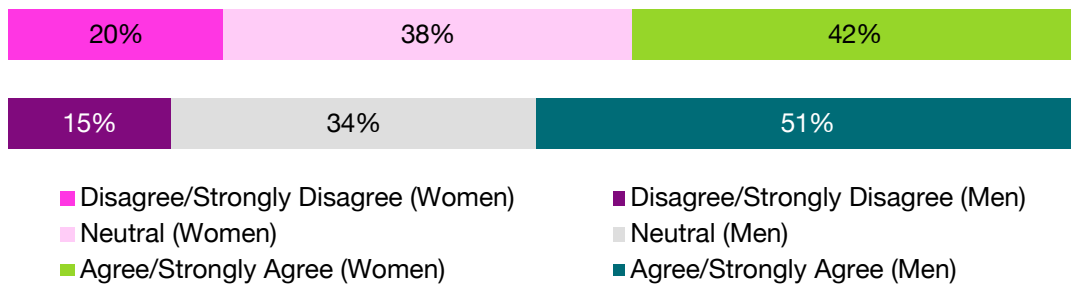
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Response from consultation

“I’m keenly aware of eyes being on me as I’m opening the lock box, and trying to get in and get my clients in. I’ve had my clients say, ‘oh eyes are on us,’ you know, that sort of thing. When I go show homes, whether it’s a rental or a purchase, I am always dressed business-like because I cannot get away with dressing in jeans and a t-shirt, which I’ve seen my white peers do.”

When asked about whether diversity and inclusion are prioritized by the industry, there were significant variations by race and gender among the respondents. Women (20%) were much more likely than men (15%) to indicate that EDI is prioritized by the industry (see Figure 39).

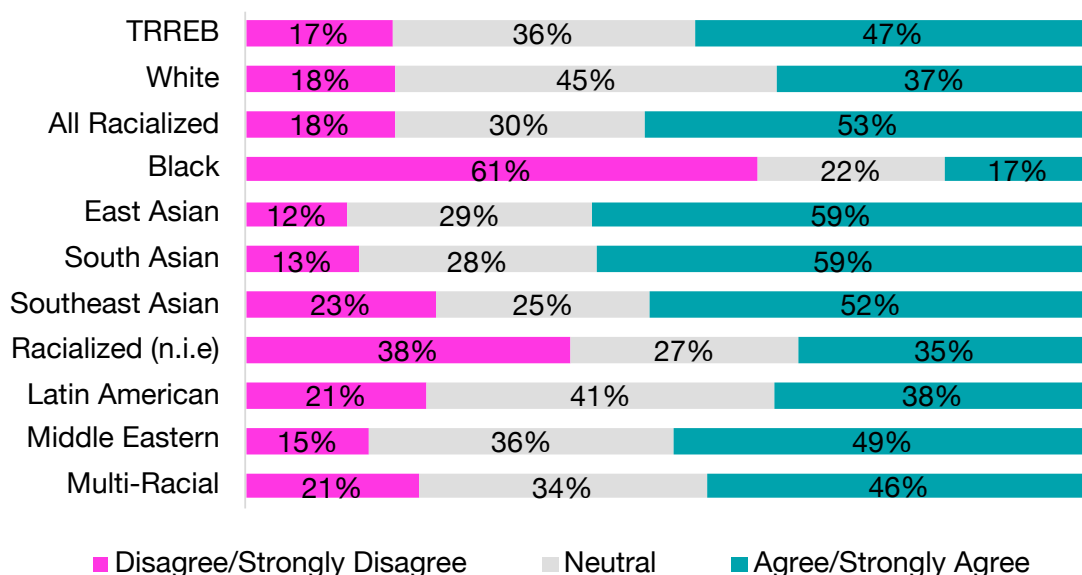
FIGURE 39
Diversity and inclusion are prioritized by the industry (by gender)



Although racialized respondents (53%) were much more likely than white (37%) respondents to express satisfaction with the prioritization of EDI by the industry, there was significant variation among the racial groups (see Figure 40). East Asian (59%) and South Asian (59%) respondents

were more likely to express satisfaction with the industry’s prioritization of EDI. By contrast, a notably strong majority of Black respondents (61%) did not believe that the industry prioritized EDI. This sentiment was also reflected among Racialized (n.i.e.) (38%) respondents.

FIGURE 40
Diversity and inclusion are prioritized by the industry (by race)

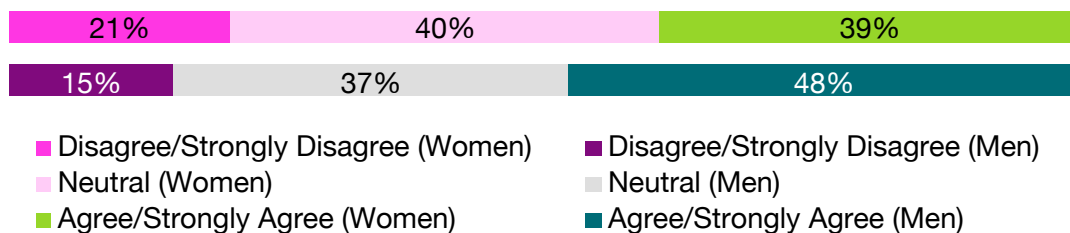


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Women (39%) were less likely than men (48%) to indicate that EDI is effectively managed by the industry. Women (21%)

were also more likely than men (15%) to indicate that EDI was poorly managed by the industry (see Figure 41).

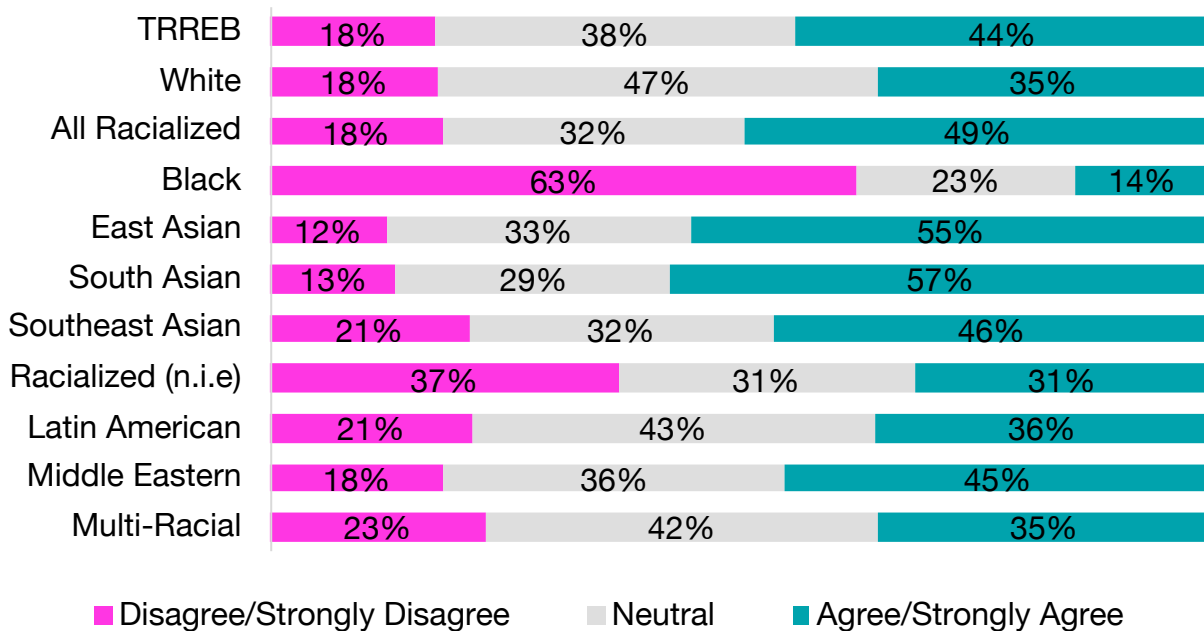
FIGURE 41
Diversity and inclusion are effectively managed by the industry (by gender)



Meanwhile, racialized (49%) respondents were more likely than white (35%) respondents to express satisfaction with the industry’s management of EDI. This sentiment was most strongly indicated by South Asian (57%) and East Asian (55%)

respondents. Nevertheless, a notably strong majority of Black (64%) respondents indicated that the industry does not manage EDI well. This sentiment was also reflected among Racialized (n.i.e.) (37%) respondents (see Figure 42).

FIGURE 42
Diversity and inclusion are effectively managed by the industry (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

During the consultations, most participants were very vocal about the poor management of EDI by the industry. Some indicated that real estate organizations and regulatory bodies, such as RECO, need to improve their management of diversity and inclusion in the industry. This is due to the lack of accountability and repercussions when combatting discrimination, particularly when committed by clients. Some reported that issues relating to diversity and inclusion have to be escalated directly to the Human Rights Commission as there is no accountability system in place in the real estate governing bodies.

Response from consultation

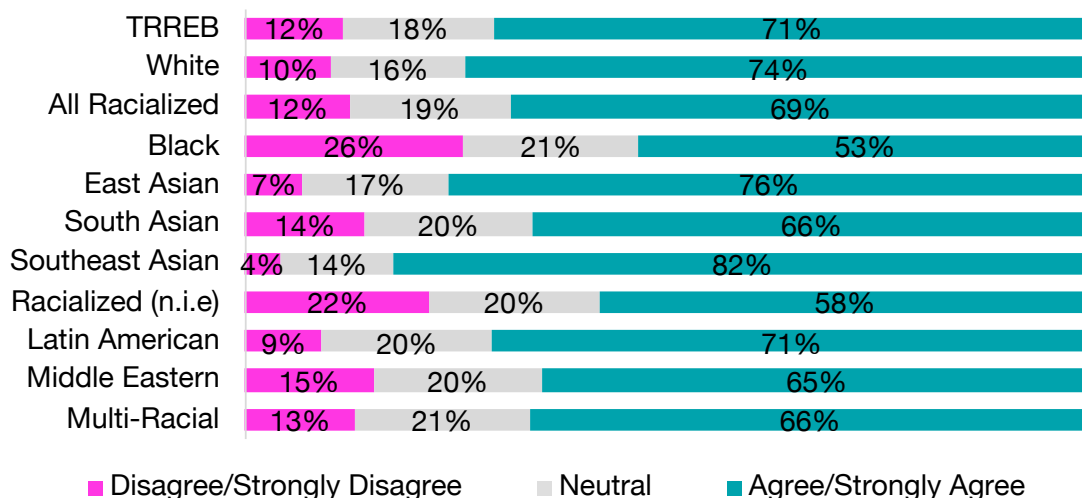
“Nobody really pays attention [to diversity and inclusion]. It’s kind of like the wild west. There’s no standard for how people behave. Racism is clearly a thing.”

A strong majority of white (74%) and racialized (69%) respondents reported satisfaction with their career trajectory. Nevertheless, there was variation among the racial groups. Satisfaction was notably strongest among Southeast Asian (82%)

respondents. By contrast, a comparably higher portion of Black (26%) and Racialized (n.i.e.) (22%) respondents expressed dissatisfaction with their career progress and trajectory (see Figure 43).

FIGURE 43

I am satisfied with my career trajectory and progress (by race)



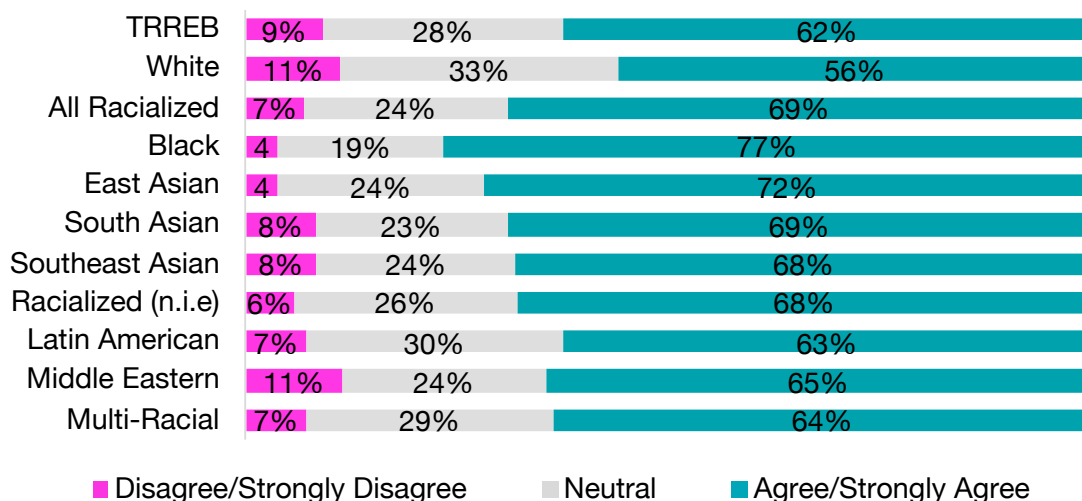
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized (69%) respondents were more likely than white (56%) respondents to believe that people recommend individuals from their own racial, ethnic, or cultural

group. This sentiment was strongest among Black (77%) and East Asian (72%) respondents.

FIGURE 44

People recommend individuals from their racial, ethnic, or cultural group (by race)

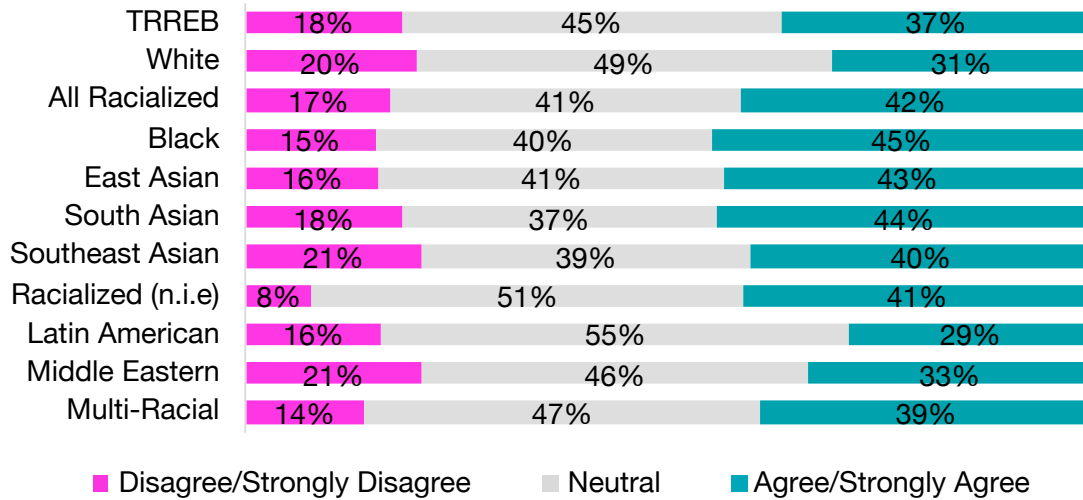


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized (42%) respondents were more likely than white (31%) respondents to indicate that people recommended individuals that shared their gender identity.

This sentiment was marginally stronger among Black (45%), South Asian (44%), and East Asian (43%) respondents (see Figure 45).

FIGURE 45
People recommend individuals from their own gender identity (by race)

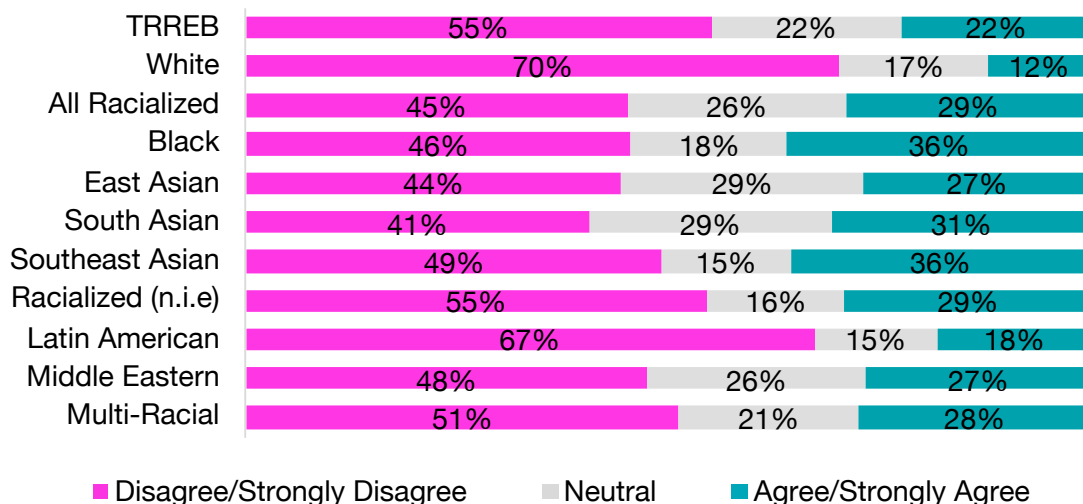


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Although respondents generally reported that their competence was not questioned or undermined, there was variation among groups (see Figure 46). Racialized (29%) respondents were much more likely than white (12%) respondents to report having

their competence questioned or undermined. This sentiment was strongest among Black (36%) and Southeast Asian (36%) respondents. It was notably weakest among white (70%) and Latin American (67%) respondents.

FIGURE 46
My competence is often questioned or undermined (by race)

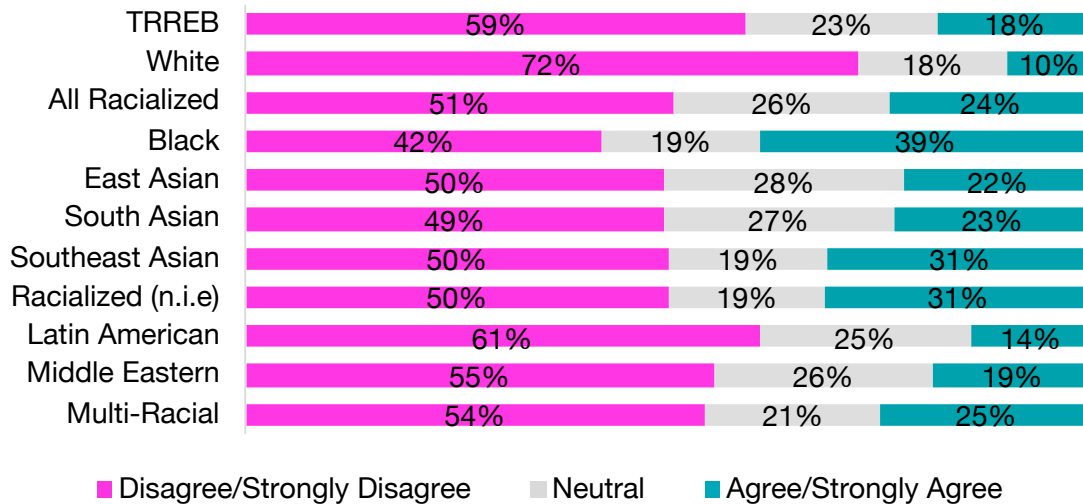


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized (24%) respondents were more likely than white (10%) respondents to indicate that they were often mistakenly identified as holding a lower position than

they do. The sentiment was strongest among Black (39%), Southeast Asian (31%), and Racialized (n.i.e.) (31%) respondents (see Figure 47).

FIGURE 47
People often mistake me for someone in a lower position (by race)

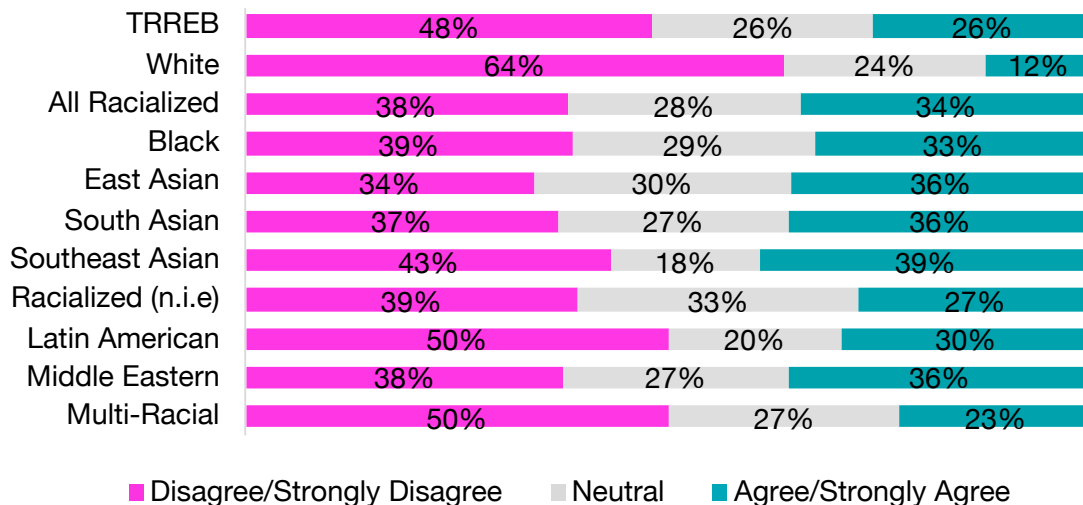


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

There was considerable variation among respondents on whether people made assumptions based on their language or accent. Racialized (34%) respondents were much more likely than white (12%) respondents to report that people made

such assumptions. The sentiment was strongest among Southeast Asian (39%), East Asian (36%), South Asian (36%), and Middle Eastern (36%) respondents (see Figure 48).

FIGURE 48
People often make assumptions based on my language or accent (by race)

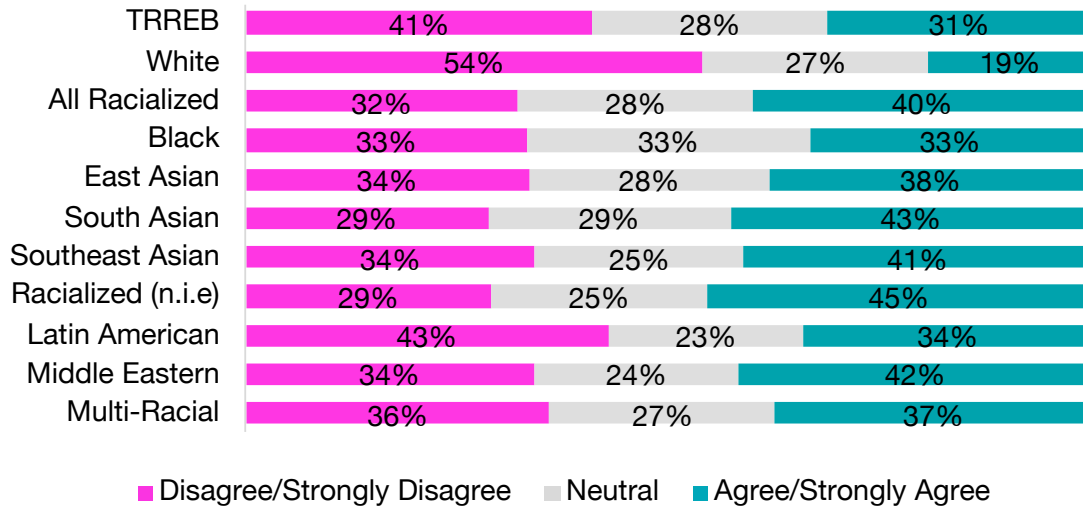


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Moreover, racialized respondents (40%) were much more likely than white respondents (49%) to report that people made assumptions about them based on their

name. The sentiment was strongest among Racialized (n.i.e.) (45%), South Asian (43%), and Middle Eastern (42%) respondents (see Figure 49).

FIGURE 49
People often make assumptions about me based on my name (by race)

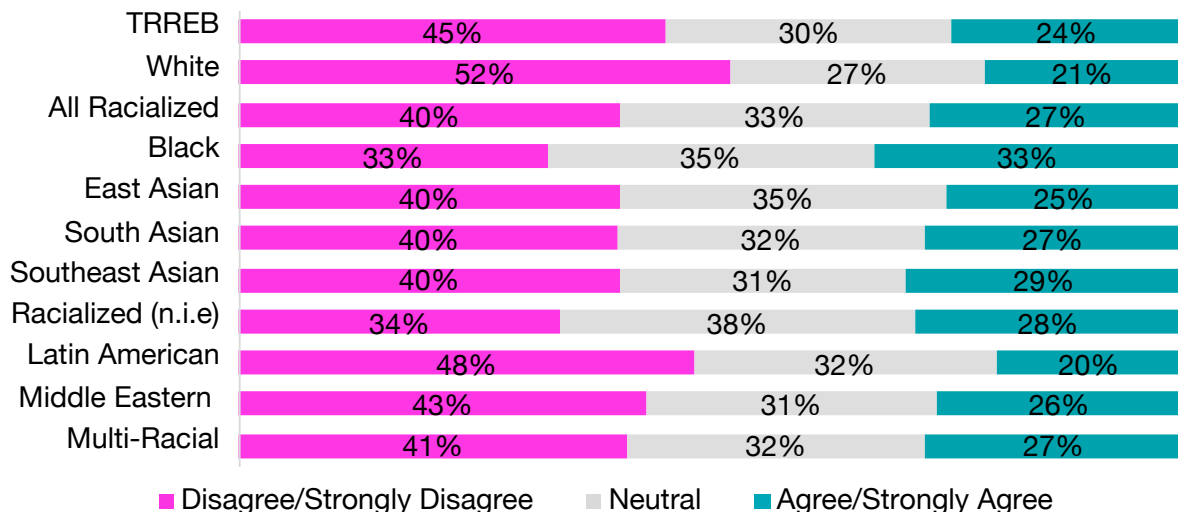


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized respondents (27%) were more likely than white (21%) respondents to report that people made assumptions about them based on their gender. The sentiment was

strongest among Black (33%), Southeast Asian (29%), Racialized (n.i.e.) (28%), and South Asian (27%) respondents (see Figure 50).

FIGURE 50
People often make assumptions about me based on my gender (by race)

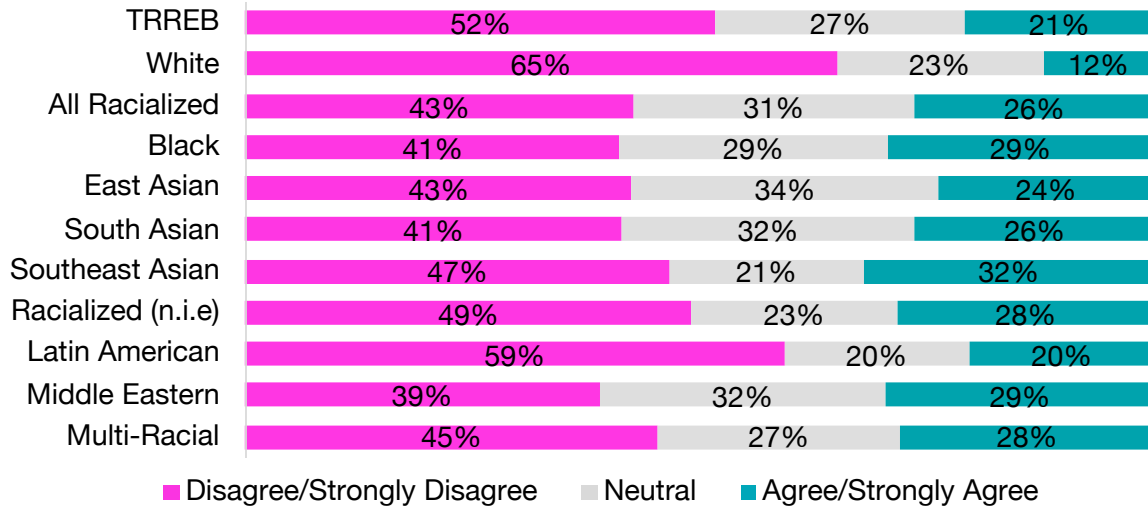


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized (26%) respondents were much more likely than white (12%) respondents to report that their leadership authority was often challenged or resisted. The sentiment was strongest among Southeast

Asian (32%), Black (29%), and Racialized (n.i.e.) (28%) respondents. Meanwhile, a strong majority of white (65%) respondents disagreed with the statement (see Figure 51).

FIGURE 51
My leadership or authority is often challenged or resisted (by race)

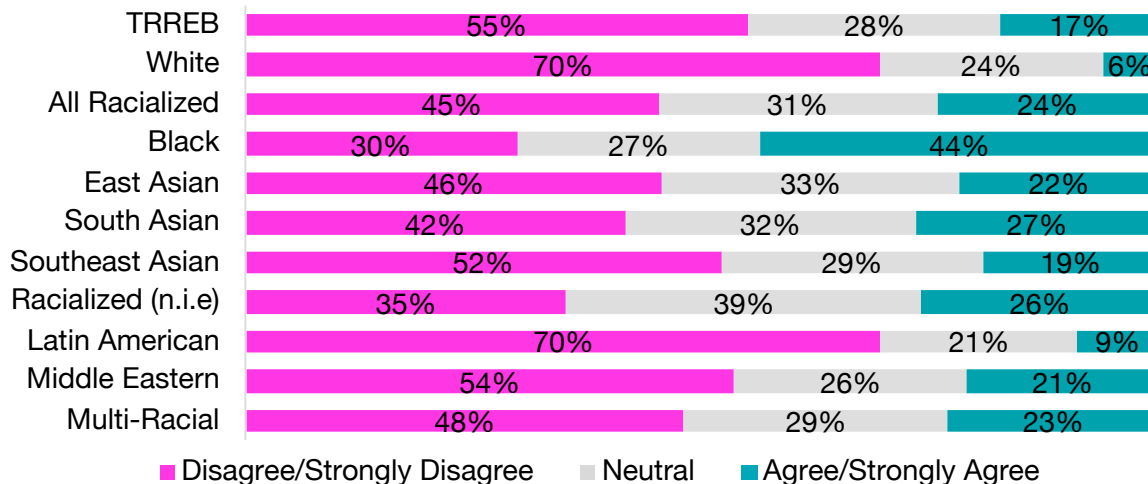


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized (24%) respondents were more likely than white (6%) respondents to report receiving more favourable treatment over the phone or through online communication than in person. This experience was more likely to be reported by Black (44%), South

Asian (27%), and Racialized (n.i.e.) (26%) respondents. Among racialized respondents, Latin American (70%), Middle Eastern (54%), and Southeast Asian (52%) respondents were more likely to disagree with the statement (see Figure 52).

FIGURE 52
Receive more favourable treatment over the phone or through online communications than in person (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Women and racialized respondents, especially Black respondents, were more likely to report experiences of discrimination in the industry

Response from consultation

“I was never more conscious of the colour of my skin until I went into real estate. People wanted me on their team because they were [of this specific ethnicity] and I [shared the same ethnic background]; then other people didn’t want me on their team because of my [ethnicity].”

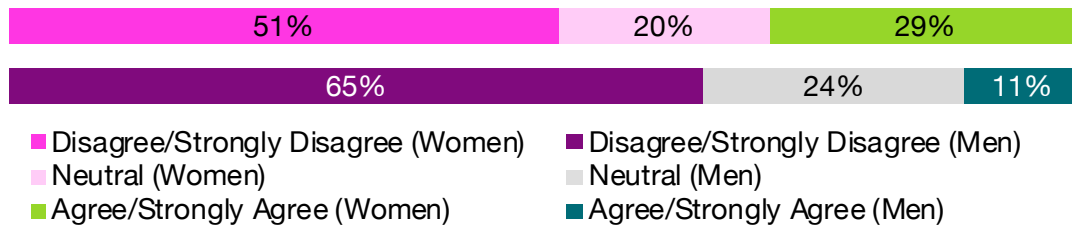
Response from consultation

“Our industry has a discrimination and racism problem, yes.”

Women (29%) were much more likely than men (11%) to report having experienced discrimination or unfair treatment based on their gender identity (see Figure 53).

FIGURE 53

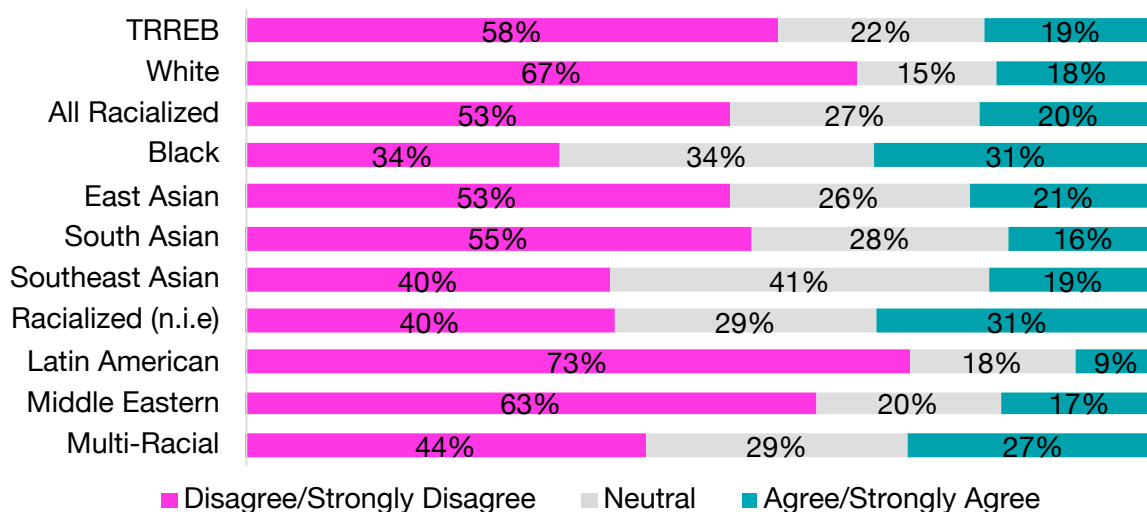
I have experienced discrimination or unfair treatment because of gender identity (by gender)



Meanwhile, although similar proportions of racialized (20%) and white (18%) respondents reported having experienced unfair treatment or discrimination based on their gender identity, white respondents (67%) were more likely than racialized respondents (53%) to disagree with the

statement. Among racialized respondents, Black (31%), Racialized (n.i.e.) (31%), and Multi-Racial (27%) respondents were more likely to report experiencing discrimination based on their gender identity (see Figure 54).

FIGURE 54
Experienced discrimination or unfair treatment because of my gender identity (by race)



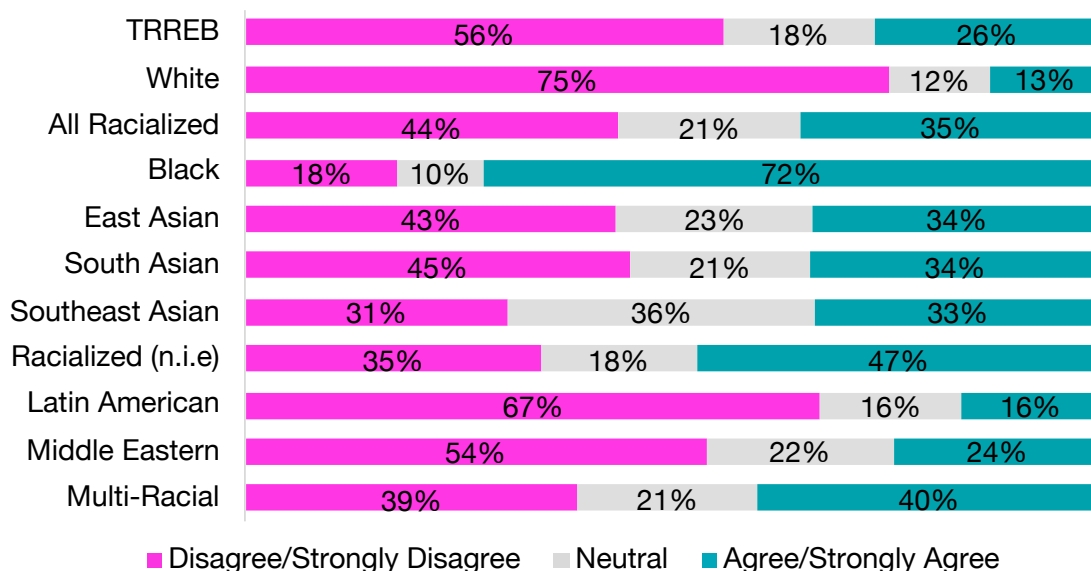
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).



Racialized (35%) respondents were more likely than white (15%) respondents to report experiencing discrimination or unfair treatment because of their ethnicity or culture. This experience was more often reported by Black (70%), Racialized (n.i.e.) (49%), and Multi-Racial (44%) respondents

than others. Meanwhile, a strong majority (71%) of white respondents reported that they had not experienced discrimination of this kind. Among racialized groups, Latin American (57%), Middle Eastern (51%), and South Asian (46%) respondents most often disagreed with the statement.

FIGURE 55
Experienced discrimination or unfair treatment because of ethnicity or culture (by race)

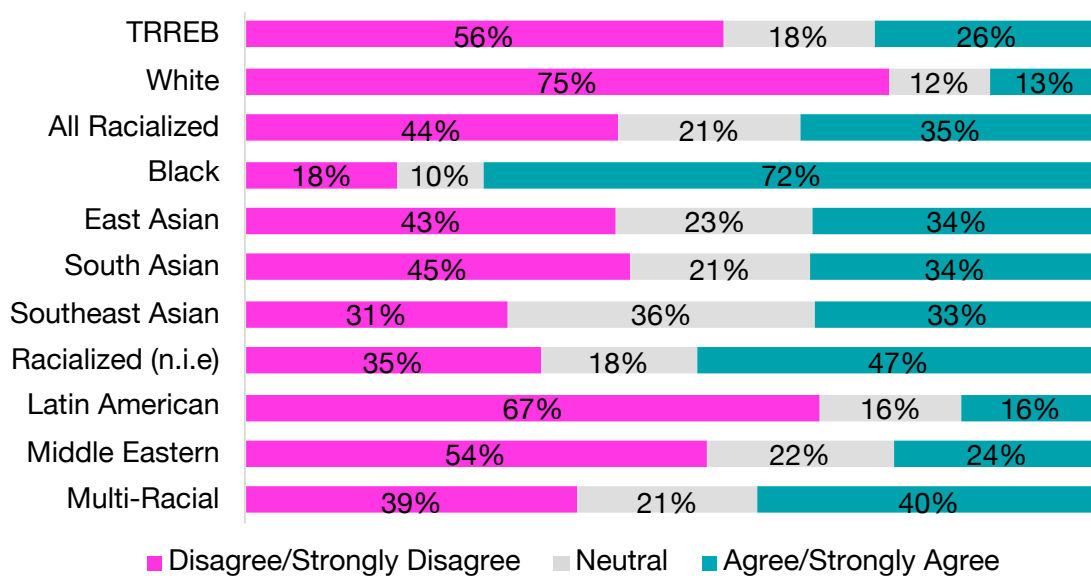


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Similarly, racialized respondents (35%) were much more likely than white respondents (13%) to report experiencing discrimination or unfair treatment because of their race or skin colour. Among racialized groups, Black (72%), Racialized (n.i.e.) (47%), and Multi-Racial (40%) respondents were most likely to agree with the sentiment. Meanwhile,

white (75%) respondents were much more likely than racialized (44%) respondents to report not having experienced discrimination or unfair treatment because of their race or skin colour. Among racialized groups, Latin American (67%) and Middle Eastern (54%) respondents were most likely to report not having this experience (see Figure 56).

FIGURE 56
Experienced discrimination/unfair treatment because of my race/skin colour (by race)

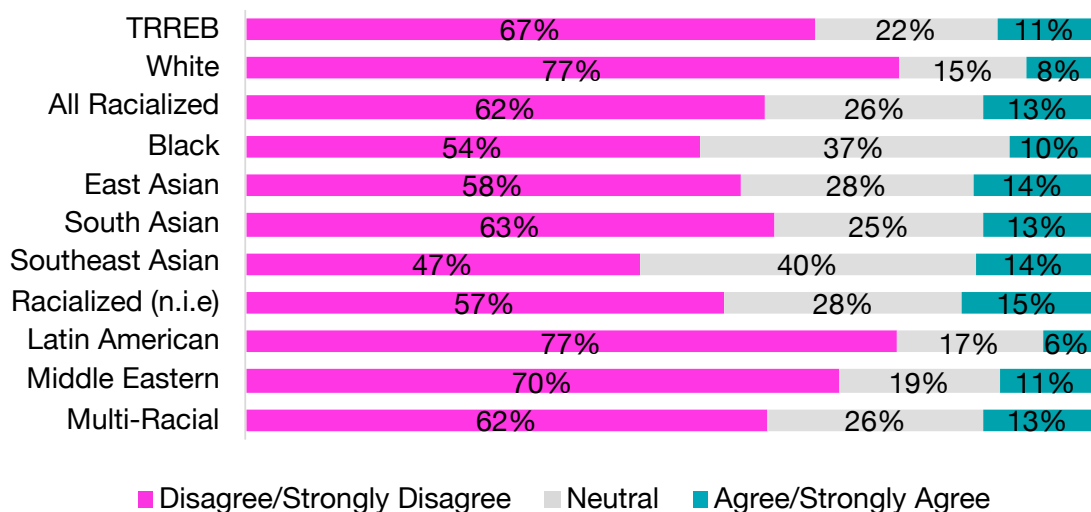


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Although most respondents reported that they had not experienced discrimination or unfair treatment because of their sexual orientation, there were some variations among racial groups differences (see Figure 57). Racialized (13%) respondents were more likely than white (8%) respondents to report

having this experience. Among racialized groups, this was the most commonly reported by Racialized (n.i.e.) (15%), East Asian (14%), Southeast Asian (14%), and Multi-Racial (13%) respondents (see Figure 57).

FIGURE 57
Experienced discrimination or unfair treatment because of sexual orientation (by race)

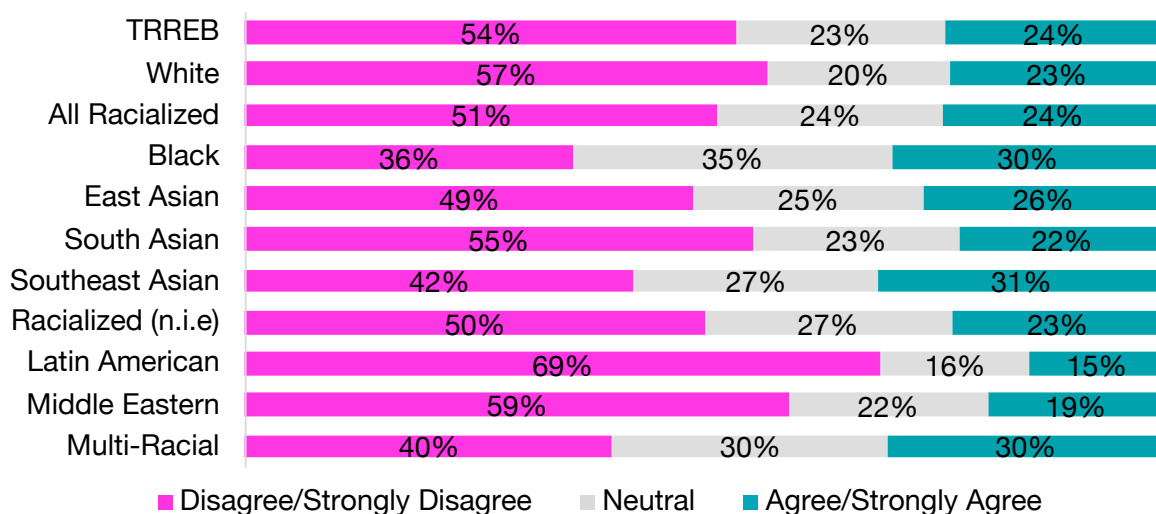


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

In general, a similar portion of racialized (24%) and white (23%) respondents reported experiencing discrimination or unfair treatment because of their age. However, among racialized respondents, Southeast Asian (31%), Black (30%), and Multi-Racial

(30%) respondents were more likely to report experiencing discrimination based on their age. Among the respondents, Latin American (69%), Middle Eastern (59%), and white (57%) respondents were most likely to disagree with the statement (see Figure 58).

FIGURE 58
Experienced discrimination or unfair treatment because of age (by race)

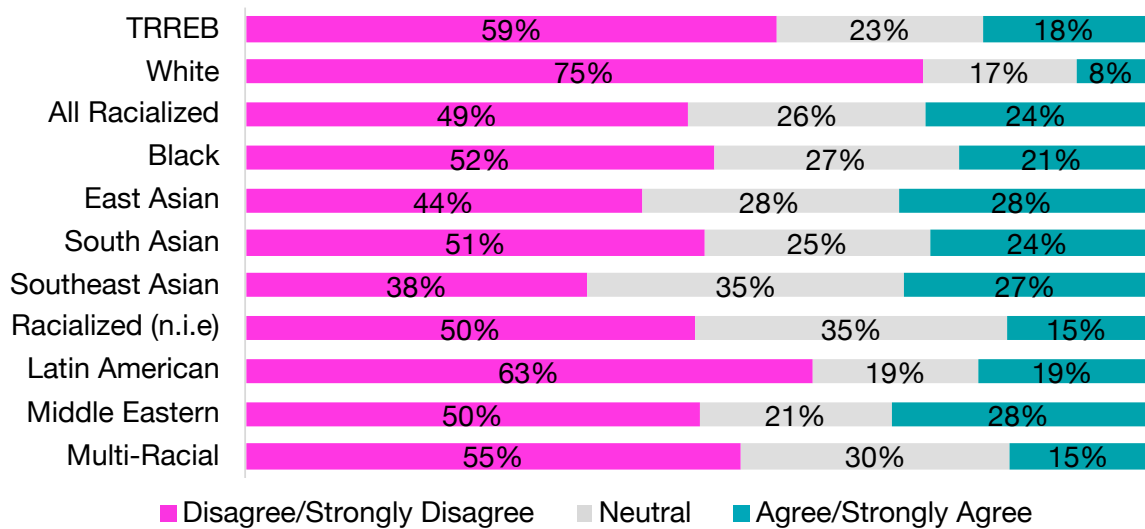


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized (24%) respondents were more likely than white (8%) respondents to report experiencing discrimination or unfair treatment because of their language or accent. Among racialized groups, East

Asian (28%), Middle Eastern (28%), and Southeast Asian (27%) respondents were more likely to report experiencing this type of discrimination (see Figure 59).

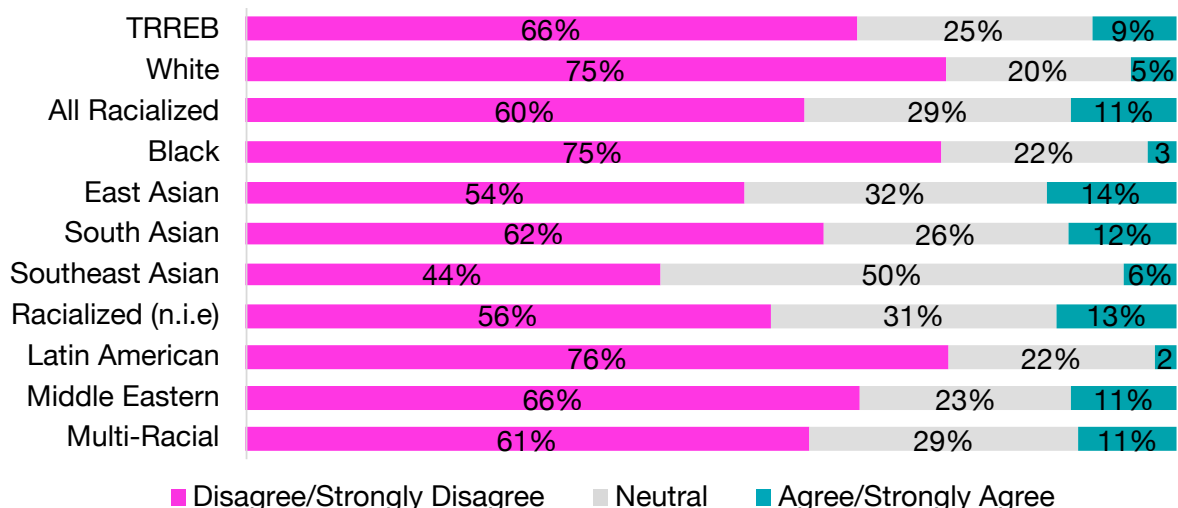
FIGURE 59
Experienced discrimination or unfair treatment because of language or accent (by race)



A strong proportion (66%) of respondents disagreed that they had experienced discrimination or unfair treatment because of their disability. Nevertheless, racialized (11%) respondents were more likely than white (5%) respondents to report experiencing

this type of discrimination. Among racialized respondents, East Asian (14%), Racialized (n.i.e.) (13%), and South Asian (12%) respondents were more likely to report experiencing discrimination based on their disability (see Figure 60).

FIGURE 60
Experienced discrimination or unfair treatment because of my disability (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

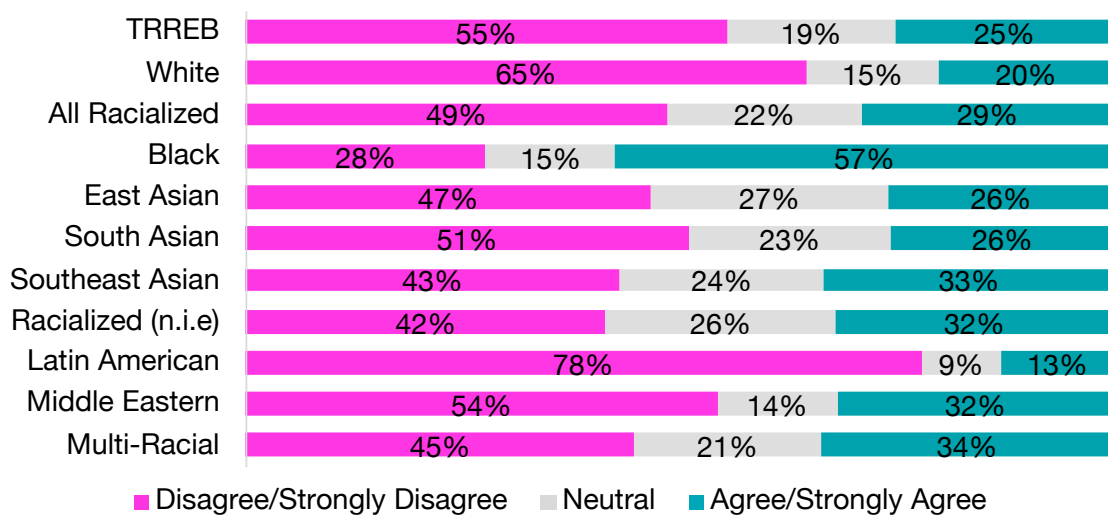
Racialized, especially Black, respondents were more likely to report experiencing discrimination from key stakeholders in the industry

Racialized, particularly Black, respondents were more likely to report experiencing discrimination from key stakeholders in the industry, including clients, other agents, financial institutions, mortgage brokers, home inspectors, and home appraisers.

Racialized (29%) respondents were more likely than white (20%) respondents to report experiencing discrimination or unfair

treatment from clients. There was notable variation among racialized groups. While Black (57%) respondents were most likely to report experiencing discrimination from clients, Latin American (13%) respondents were least likely to report such discrimination (see Figure 61). During the consultations, participants indicated that while both agents and clients can file complaints to regulatory bodies related to EDI issues against other agents, similar measures cannot be taken against clients who engage in discriminatory behaviours. The industry provides little recourse for agents to protect themselves in this regard.

FIGURE 61
Experienced unfair treatment or discrimination from clients (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Response from consultation

“I always have to act professionally, and there’s no requirement of the public to act in an equally professional manner back.”

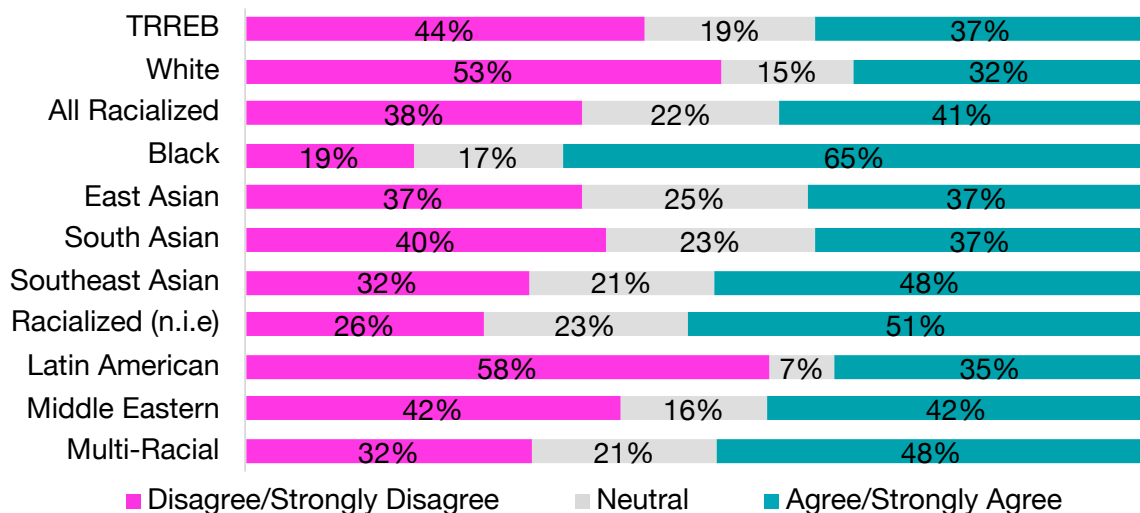
Response from consultation

“I hope [the real estate association] can do better [at] protecting agents’ best interests instead of always sitting on the clients’ side when there is conflict.”

A similar trend emerged in responses to experiences of discrimination by other industry stakeholders. Racialized (41%) respondents were more likely than white (32%) respondents to report experiencing unfair treatment or discrimination from

other agents. Among racialized groups, Black agents (65%) were notably more likely to report this experience. Meanwhile, Latin American (58%) respondents were more likely to report not having had this experience (see Figure 62).

FIGURE 62
Experienced unfair treatment or discrimination from other agents (by race)



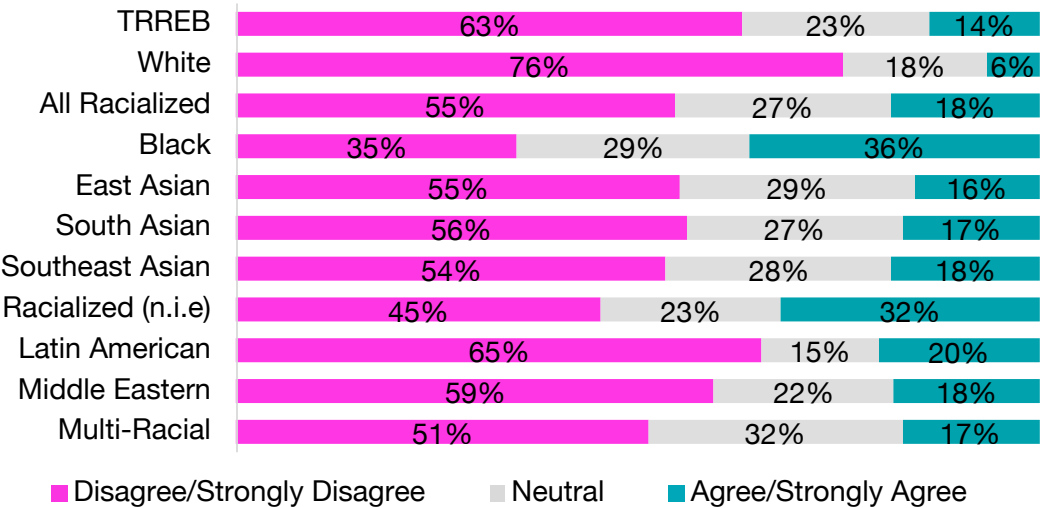
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).



Although most respondents (63%) disagreed that they had experienced unfair treatment or discrimination from financial institutions, this position was much stronger among white (76%) respondents than racialized (55%) respondents. Racialized (18%) respondents were much more likely than white (6%)

respondents to report experiencing unfair treatment or discrimination by financial institutions. Among racialized respondents, Black (36%) and Racialized (n.i.e.) (32%) respondents were much more likely to report experiencing discrimination from this source (see Figure 63).

FIGURE 63
Experienced unfair treatment or discrimination from financial institutions (by race)

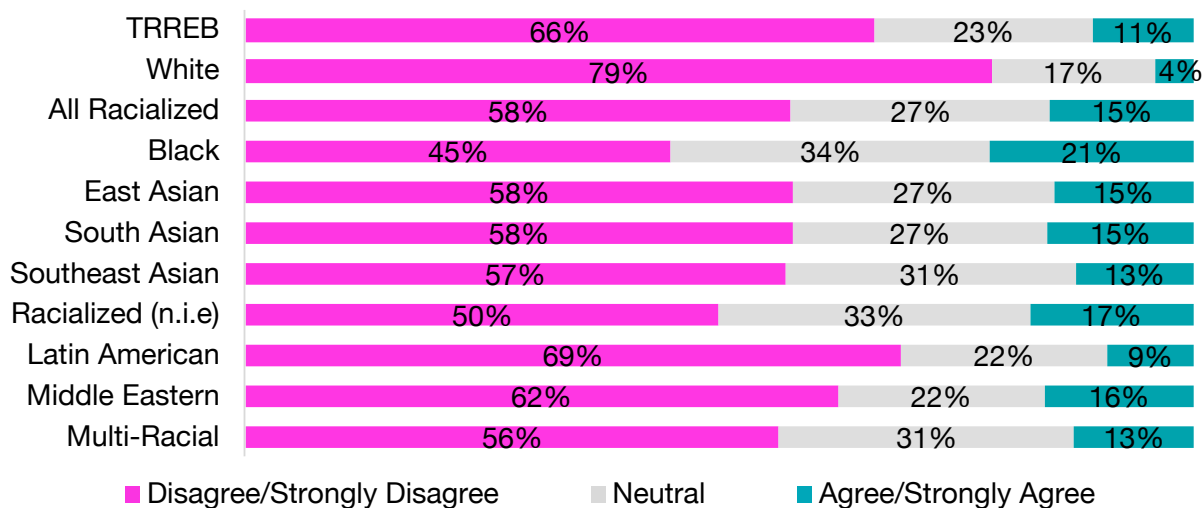


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Similarly, while most (66%) respondents disagreed that they had experienced unfair treatment or discrimination from mortgage brokers, the sentiment was more likely to be reported by white (79%) respondents than racialized (58%) respondents. Racialized (15%) respondents were much more likely

than white (4%) respondents to report experiencing discrimination from mortgage brokers. Among racialized respondents, Black respondents (21%) were much more likely to report this experience (see Figure 64).

FIGURE 64
Experienced unfair treatment or discrimination from mortgage brokers (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

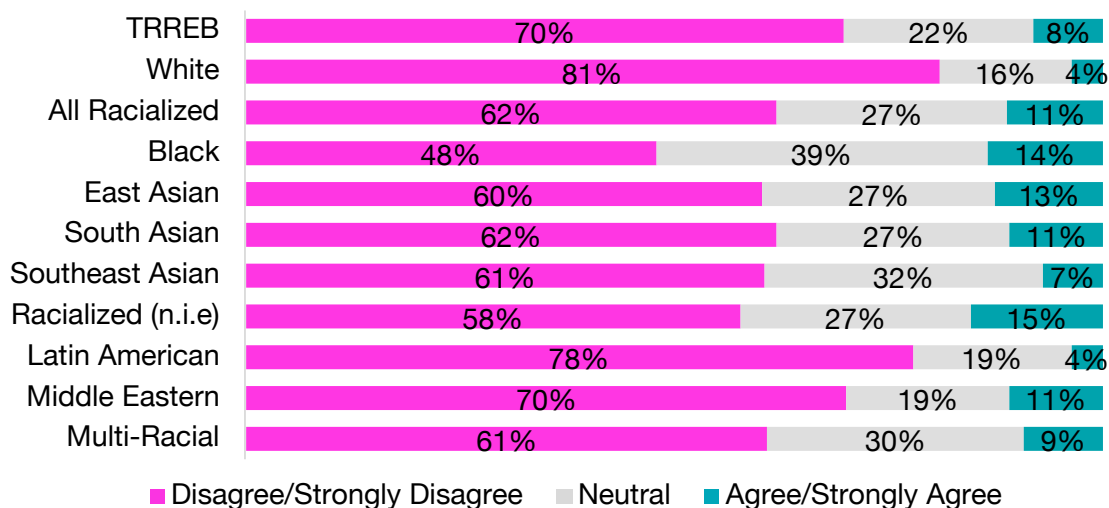


Although most respondents (70%) disagreed that they had experienced unfair treatment or discrimination from home inspectors, the sentiment was much stronger among white (81%) respondents than racialized (62%) respondents. Racialized (11%) respondents were much more likely than white (4%) respondents to report experiencing unfair

treatment or discrimination from home inspectors. Among racialized respondents, Racialized (n.i.e.) (15%), Black (14%), and East Asian (13%) respondents were much more likely to report experiencing discrimination from this source (see Figure 65).

FIGURE 65

Experienced unfair treatment or discrimination from home inspectors (by race)

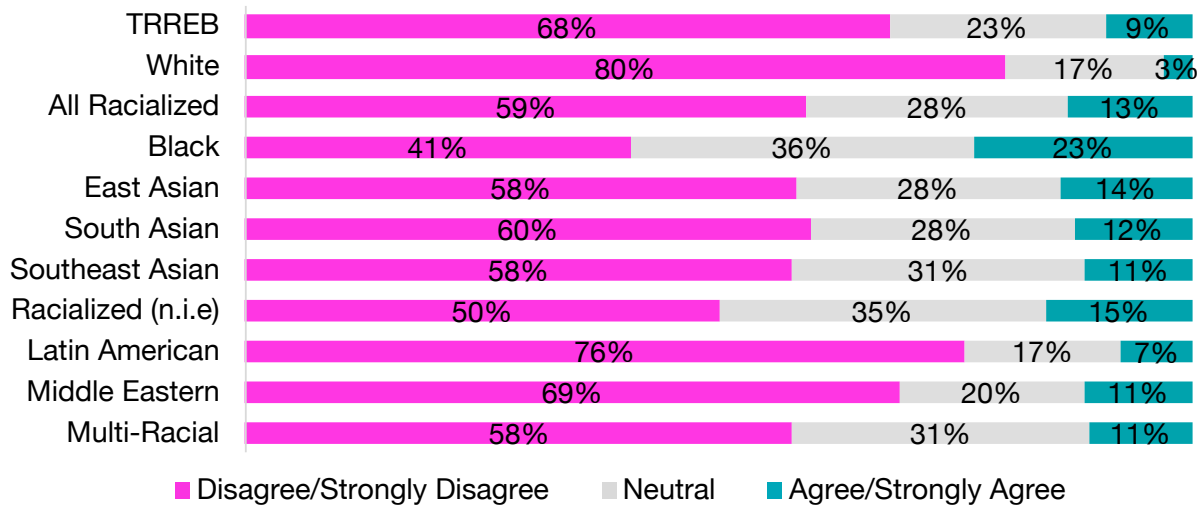


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Similarly, while most (68%) respondents disagreed that they had experienced unfair treatment or discrimination from home appraisers, the sentiment was more likely to be reported by white (80%) respondents than racialized (59%) respondents. Racialized (13%) respondents were much more likely

than white (3%) respondents to report experiencing discrimination from home appraisers. Among racialized respondents, Black (23%) respondents were especially likely to report this experience (see Figure 66).

FIGURE 66
Experienced unfair treatment or discrimination from home appraisers (by race)



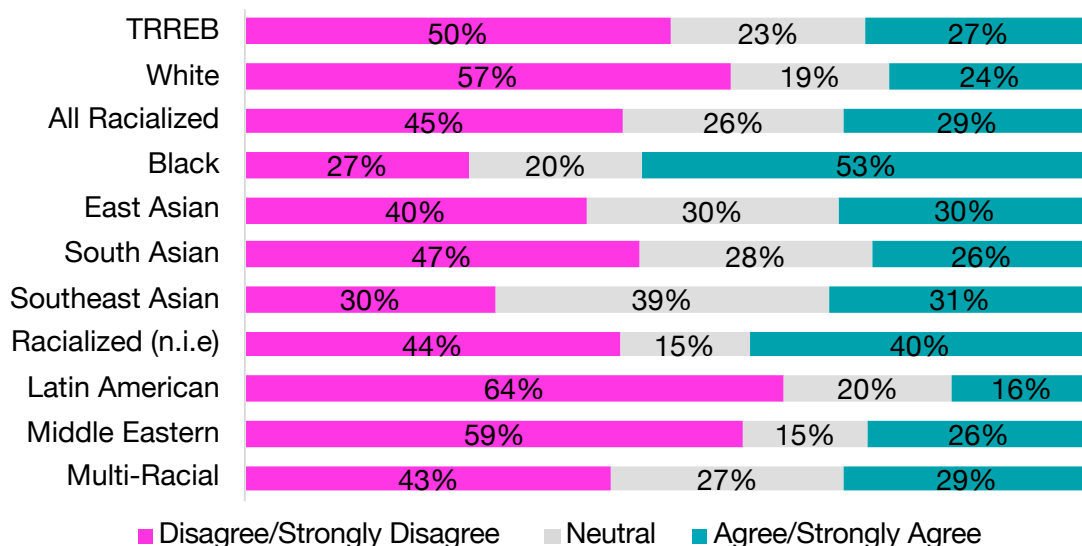
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized, especially Black, respondents were more likely to observe discriminatory behaviour towards their clients from key stakeholders in the industry

Racialized, particularly Black, respondents were more likely to observe discriminatory behaviour towards their clients from home buyers, home sellers, other agents, financial institutions, mortgage brokers, home inspectors, and home appraisers.

Although half of the respondents (50%) reported that they had not observed discrimination against their clients by home buyers, this sentiment was stronger among white (57%) respondents than racialized (45%) respondents. Disturbingly, a majority of Black (53%) respondents and a strong proportion of Racialized (n.i.e.) (40%) respondents reported witnessing discriminatory behaviour towards their clients from home buyers. Meanwhile, Latin American (16%) respondents were least likely among all groups to have observed discrimination against their clients from home buyers (see Figure 67).

FIGURE 67
Observed unfair treatment or discrimination towards my clients by home buyers (by race)



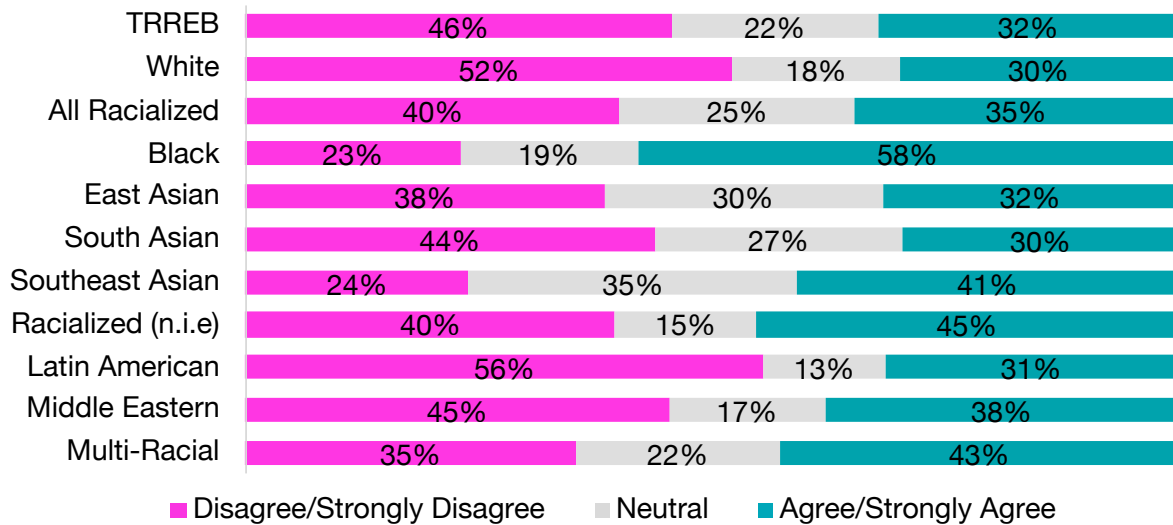
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized (35%) respondents were more likely than white (30%) respondents to observe discrimination against their clients by home sellers. More troublingly, this experience was reported by a majority of

Black (58%) respondents. Meanwhile, Latin American (56%) respondents were least likely among any group to report witnessing discrimination against their clients by home sellers (see Figure 68).

FIGURE 68

Observed unfair treatment or discrimination towards my clients by home sellers (by race)



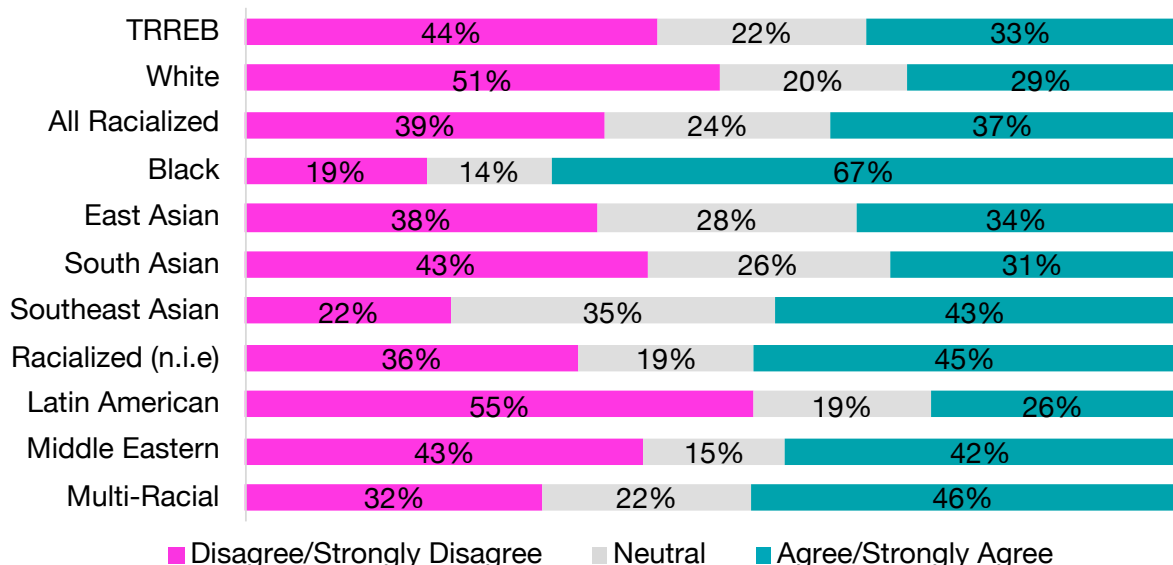
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized (37%) respondents were also more likely than white (29%) respondents to observe discrimination against their

clients by other agents. Most troublingly, this experience was reported by a strong majority of Black (67%) agents (see Figure 69).

FIGURE 69

Observed unfair treatment or discrimination towards my clients by other agents (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).



This pattern was consistently reported in the consultations, especially regarding the rental market. Participants pointed out that clients who were Black or members of the LGBTQ2S+ community faced the most discrimination. Often, the perpetrators are not white, but of other racialized or newcomer groups. One participant pointed that this is due to the “Canadian culture of veiling prejudices” where Canadian-born individuals have learned how to discriminate subtly without being noticed. Another participant reported that discrimination in the rental market is so prevalent that a non-discriminatory experience in the transaction process is surprising and unexpected. While there is no accountability process to ensure a non-discriminatory experience, some participants indicated that they have taken opportunities where clients were overtly discriminatory to educate them on issues relating to diversity and inclusion.

Response from consultation

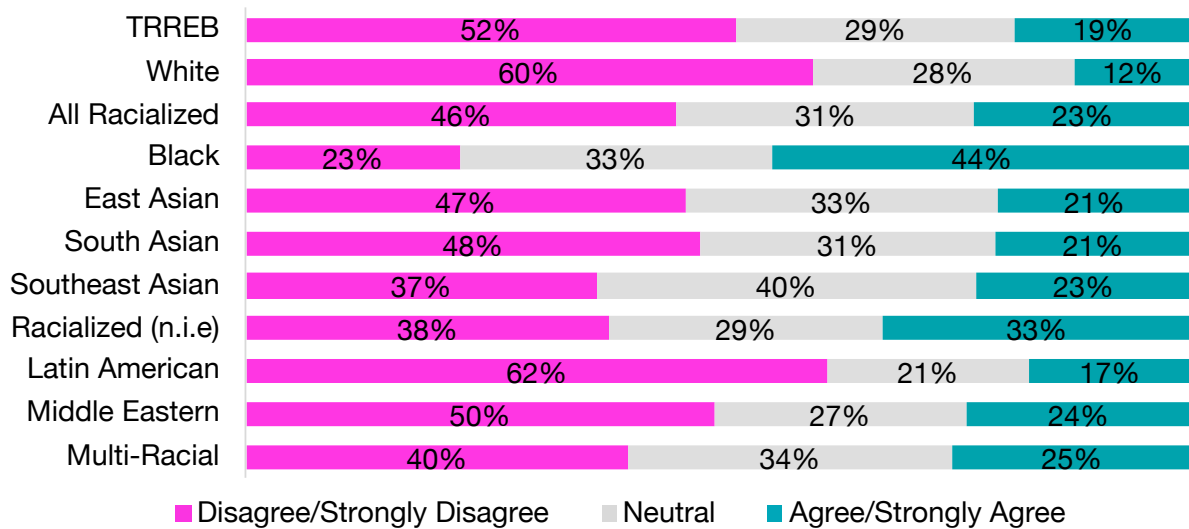
“I always advocate for educating the landlord, and agents don’t do that. I wish there was some like little video or something we could do to send it to our potential landlords just to explain about what discrimination is, you know, what makes a good tenant that goes beyond just a wonderful credit report.”

The consultation also revealed that discrimination is exacerbated by the widespread practice of requiring identification from the tenant during the application process in the rental market. This has led to many instances of discrimination, as property owners use the identification to profile members of specific ethnic groups or other marginalized communities.

Similar trends were observed when asked about discrimination towards clients from financial institutions and mortgage brokers (see Figures 70 and 71). While 19% of respondents reported witnessing discrimination or unfair treatment of their clients by financial institutions, a

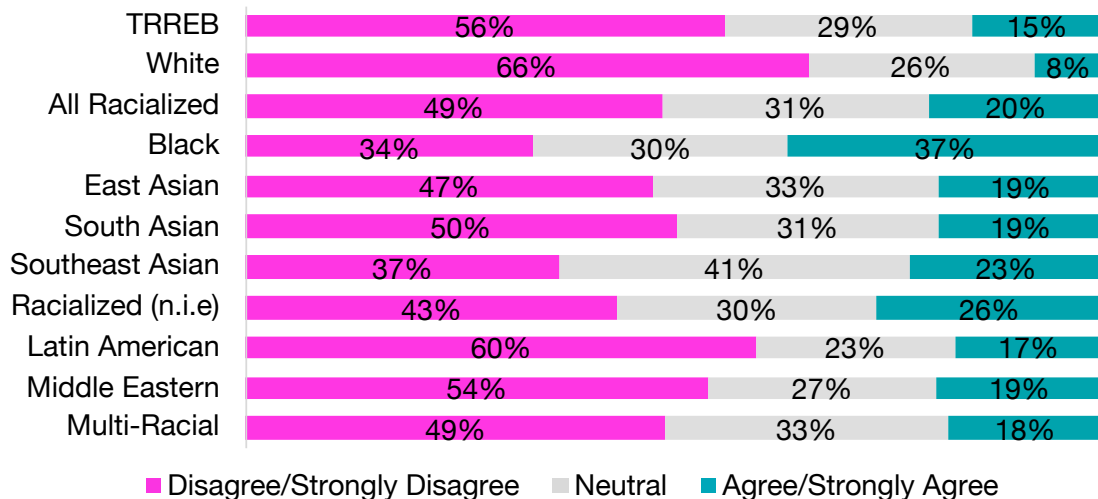
significantly higher proportion of Black (44%) respondents reported this experience. Similarly, while 15% of respondents overall reported witnessing discrimination against their clients from mortgage brokers, 37% of Black respondents reported having this experience.

FIGURE 70
Observed unfair treatment/discrimination towards my clients by financial institutions (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

FIGURE 71
Observed unfair treatment or discrimination towards my clients by mortgage brokers (by race)

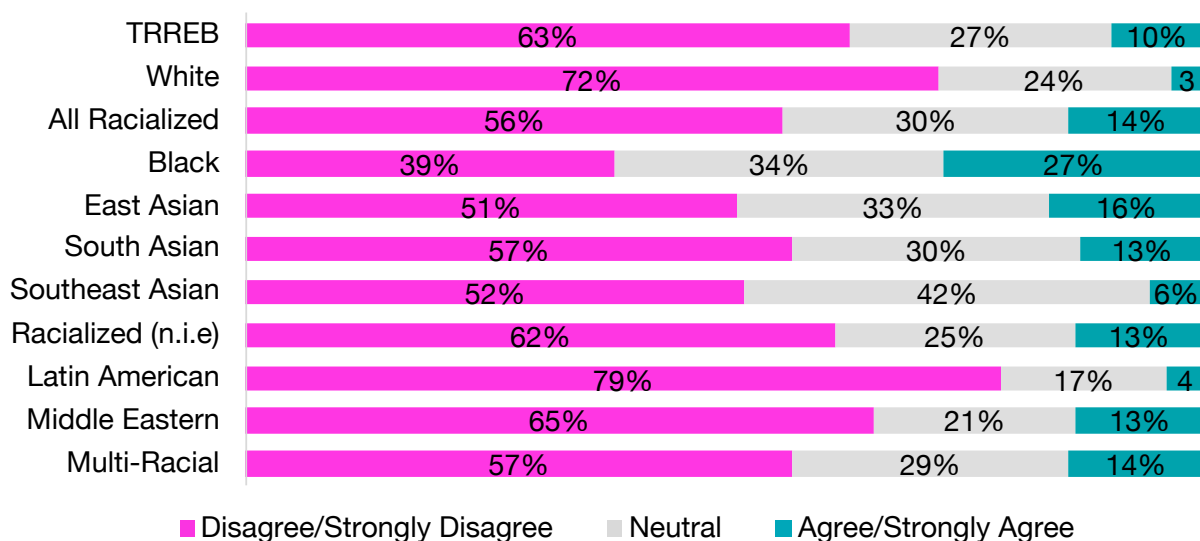


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Racialized (14%) respondents were much more likely than white (3%) respondents to observe unfair treatment or discrimination against their clients by home inspectors. Among racialized respondents, Black (27%)

respondents were most likely to report this experience. Meanwhile, Latin American (9%) and white (72%) respondents were more likely to disagree with the statement (see Figure 72).

FIGURE 72
Observed unfair treatment or discrimination towards my clients by home inspectors (by race)

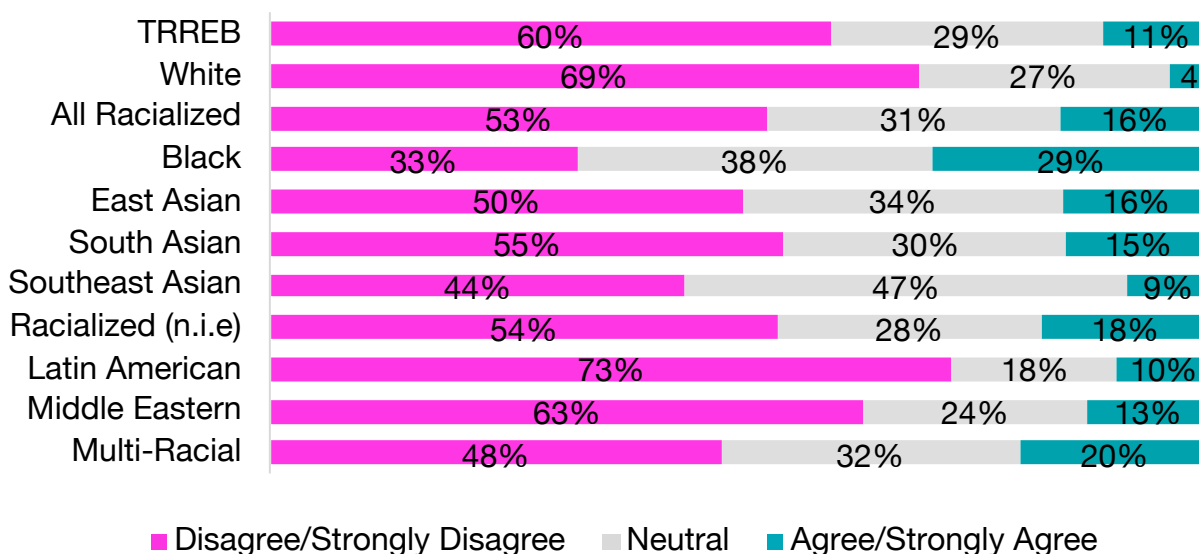


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Similarly, racialized (16%) respondents were much more likely than white (4%) respondents to report observing unfair treatment or discrimination of their clients by home appraisers. Among racialized groups, this experience was most frequently reported by Black (29%) respondents. Meanwhile,

Latin American (73%), white (69%), and Middle Eastern (64%) respondents were more likely to report that they had not observed unfair treatment or discrimination against their clients by home appraisers (see Figure 73).

FIGURE 73
Observed unfair treatment or discrimination towards my clients by home appraisers (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

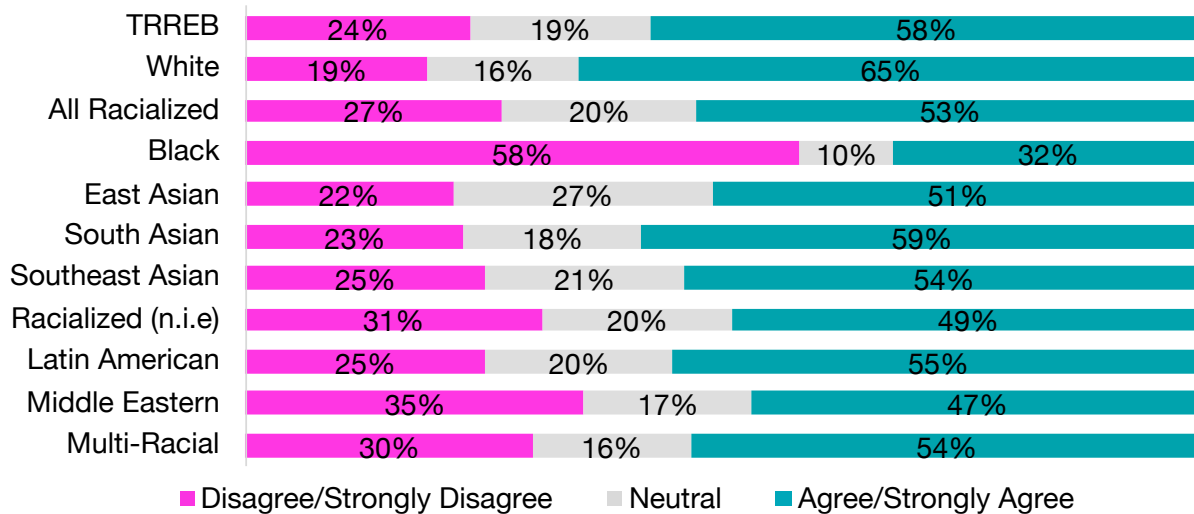
While respondents are aware of EDI, there are differences based on race

Although most respondents reported that they know who to go to if they have a concern about discrimination or unfair treatment, the sentiment was stronger among white (65%) respondents than racialized (53%) respondents. Also, there

was variation among racialized groups, with a strong proportion of South Asian (59%) respondents also reporting knowledge of existing channels and resources. Meanwhile, not only were Black (32%) respondents least likely to agree with the statement, but they were also most likely (58%) to report not knowing where to go with their concerns about discrimination or unfair treatment (see Figure 74).

FIGURE 74

Know who to go to if I have a concern about discrimination or unfair treatment (by race)

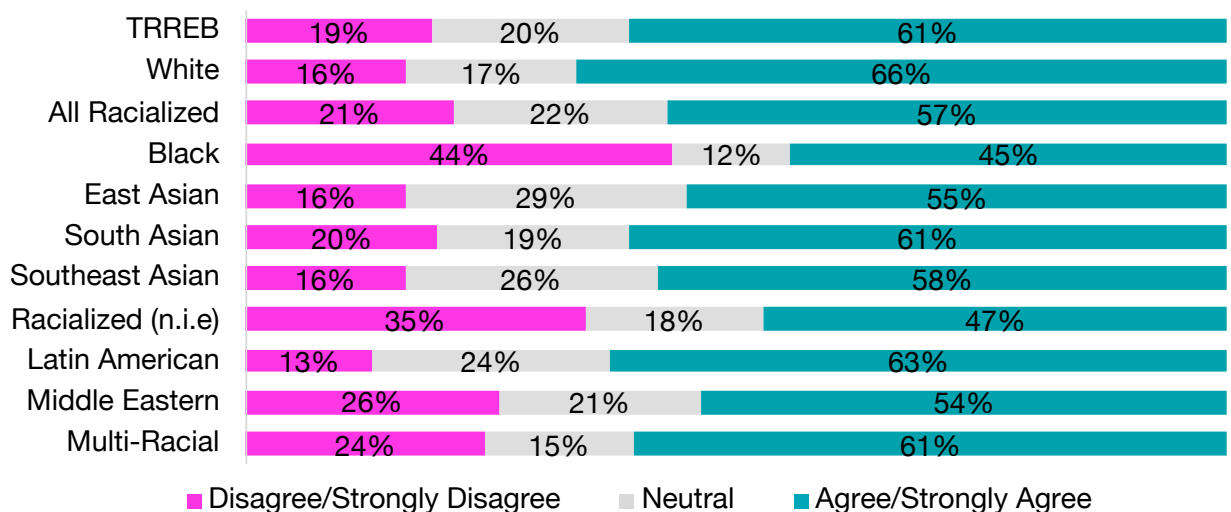


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

As shown in Figure 75, most respondents noted that they feel comfortable raising concerns about discrimination or unfair treatment. However, this sentiment was lowest among Black (45%) and Racialized (n.i.e.) (47%) respondents. Further, 44% of Black and 35% of Racialized (n.i.e.) respondents reported that they did feel comfortable raising concerns about discrimination or unfair treatment compared to only 16% of white respondents. Similarly, lower numbers of Black (28%)

and Racialized (n.i.e.) (36%) respondents reported that they feel confident that their concerns will be followed up and not dismissed. About 57% of white and 56% of South Asian respondents reported that they feel confident that their concerns will be followed up and not dismissed. On the other hand, 46% of Black and 36% of Racialized (n.i.e.) respondents reported that they did not feel confident that their concerns will be followed upon (see Figure 76).

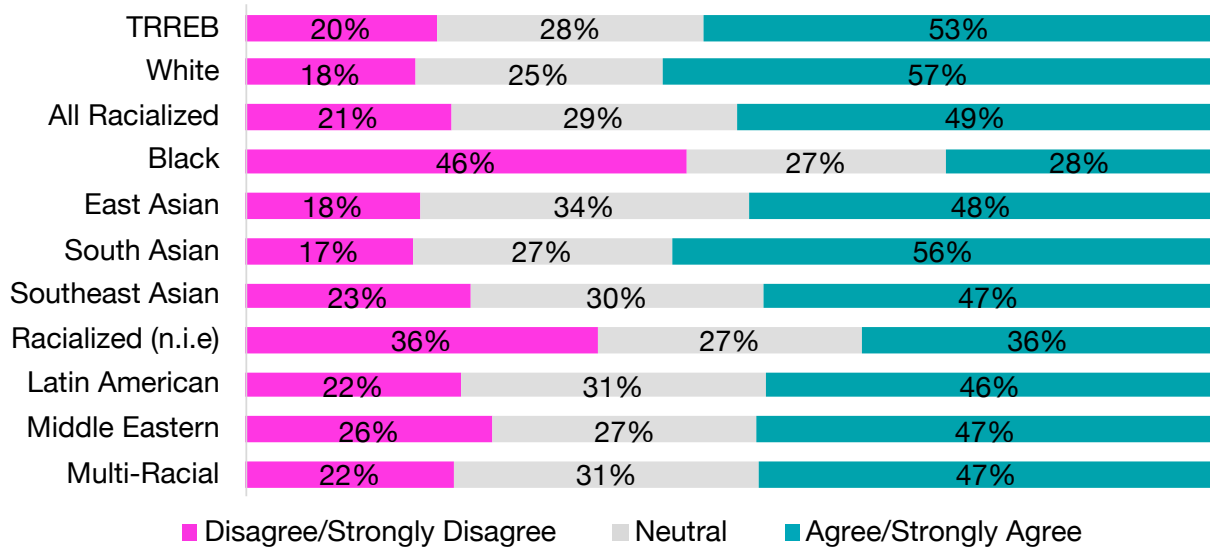
FIGURE 75
Feel comfortable raising concerns about discrimination or unfair treatment (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

FIGURE 76

Feel confident that my concerns will be followed up and not dismissed (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Response from survey's open-ended item

“Complaints to the industry are heard with deaf ears and not followed through on, enforced, or punished. Bad agents know they can get away with it and continue doing bad practices.”

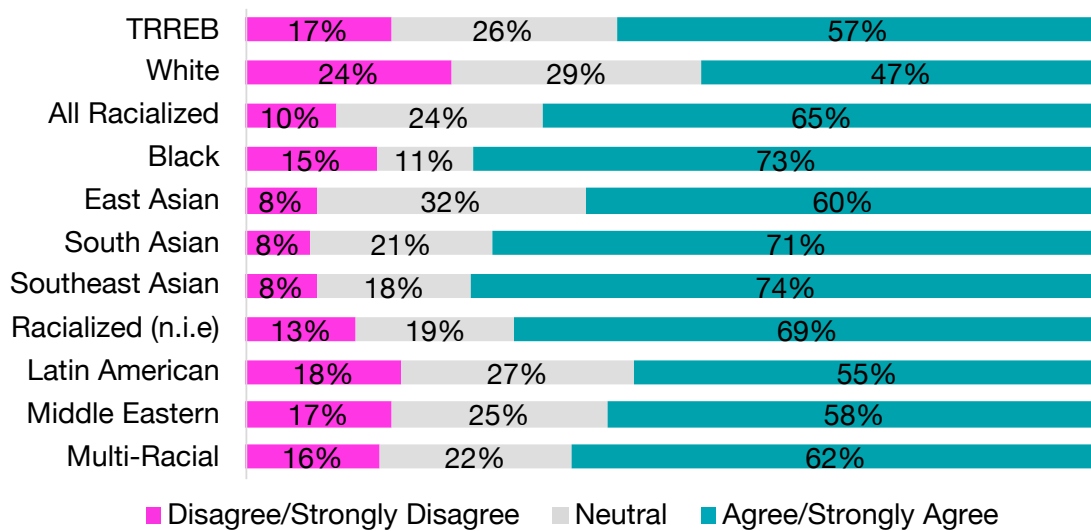
Response from survey's open-ended item

“TRREB should make members more aware that discrimination can be the basis for a professional standards complaint.”

Although most racialized respondents (65%) noted that they would take EDI training if it were offered, this response was lowest among Latin American (55%) respondents. About 74% of Southeast Asian, 73% of Black, and 71% of South Asian respondents indicated that they would take EDI training.

However, only 47% of white respondents reported that they would take equity, diversity, and inclusion training if it were offered. Moreover, white (24%) respondents were most likely to report that they would not participate in EDI training if offered (see Figure 77).

FIGURE 77
Would take equity, diversity, and inclusion training if it was offered (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).



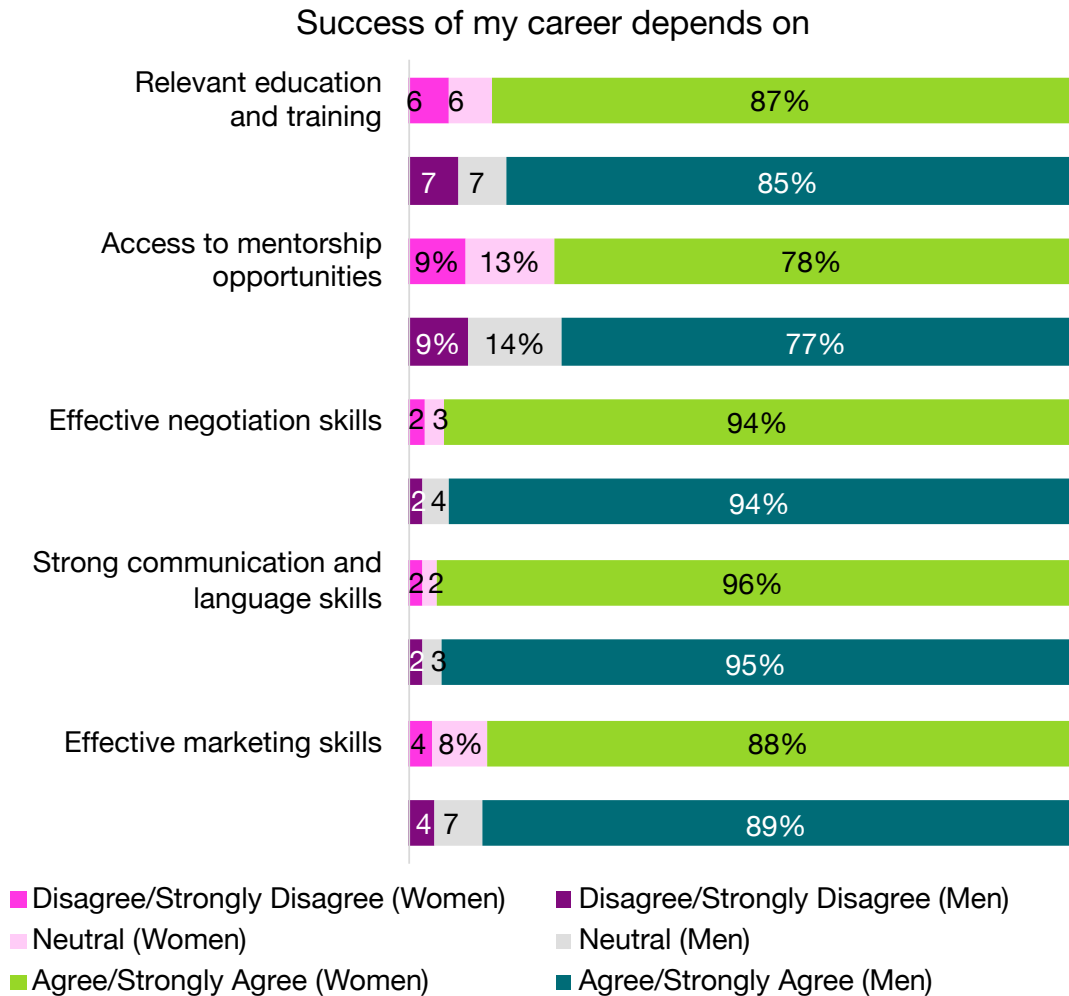
Factors That Promote Success in Real Estate

Respondents generally agreed that relevant education and training, access to mentorship, effective negotiation, communication, and marketing skills are key factors to a successful career in real estate

In this section, we present the experiences of TRREB members. While we highlight the findings based on race and gender, there were no notable differences among respondents.

As shown in Figure 78, most of the respondents reported that relevant education and training (87% of women and 85% of men), access to mentorship opportunities (78% of women and 77% of men), effective negotiation skills (94% of women and 94% of men), strong communication and language skills (96% of women and 95% of men), and effective marketing skills (88% of women and 89% of men) are important for success in the real estate industry.

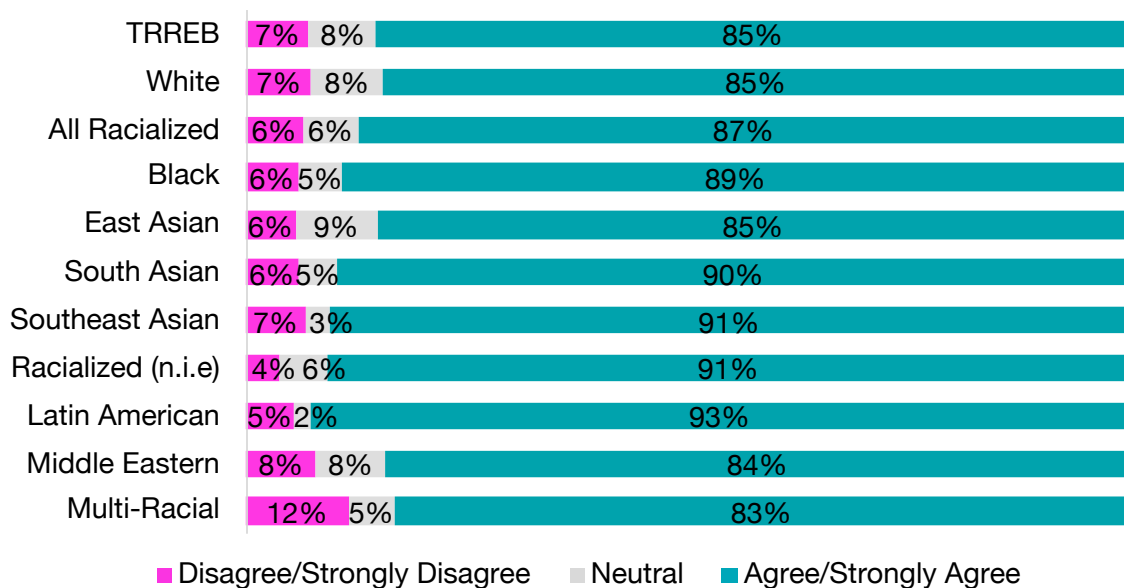
FIGURE 78
Factors that are important for a successful career (by gender)



Similarly, both racialized (87%) and white (85%) respondents reported that the success of their career is highly dependent on relevant education and training (see Figure 79). Further, most racialized (82%) and white (72%) respondents reported that access to mentorship opportunities is important for success in the real estate industry, with slightly lower numbers for Middle Eastern (70%) and Southeast Asian

(69%) respondents (see Figure 80). Also, both racialized and white respondents reported that effective negotiation skills (93% of racialized and 95% of white), strong communication and language skills (94% of racialized and 97% of white), and effective marketing skills (89% of racialized and 88% of white) are all important for success in the real estate industry.

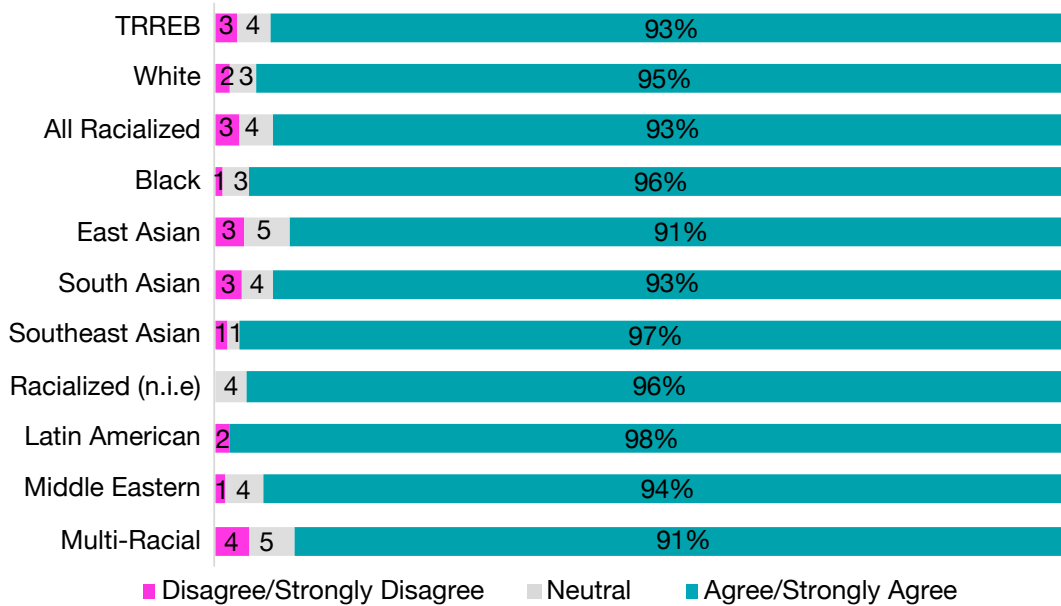
FIGURE 79
Relevant education and training are important for a successful career (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

FIGURE 80

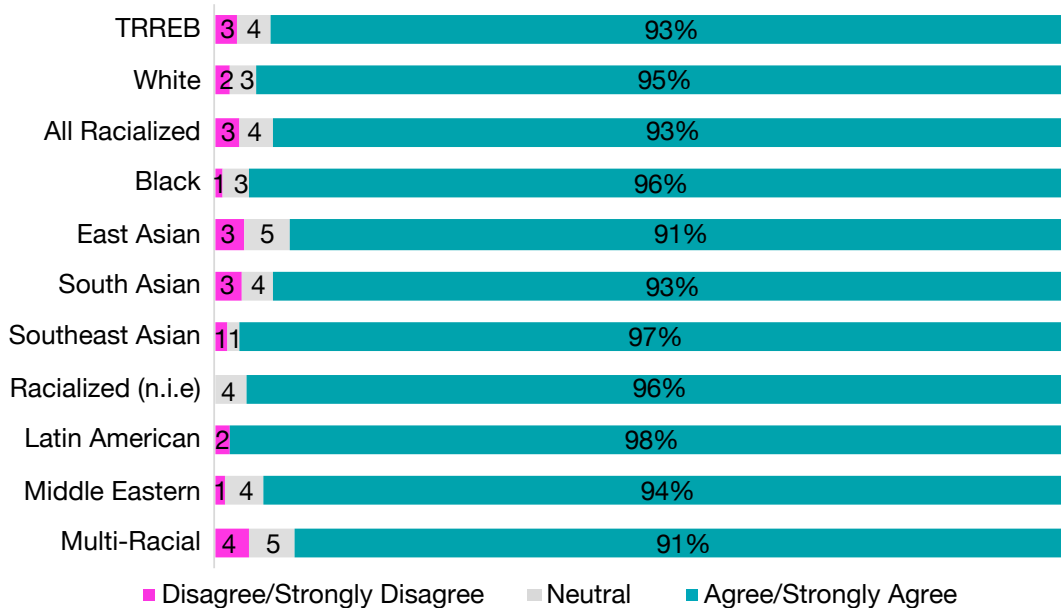
Access to mentorship opportunities is important for a successful career (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

FIGURE 81

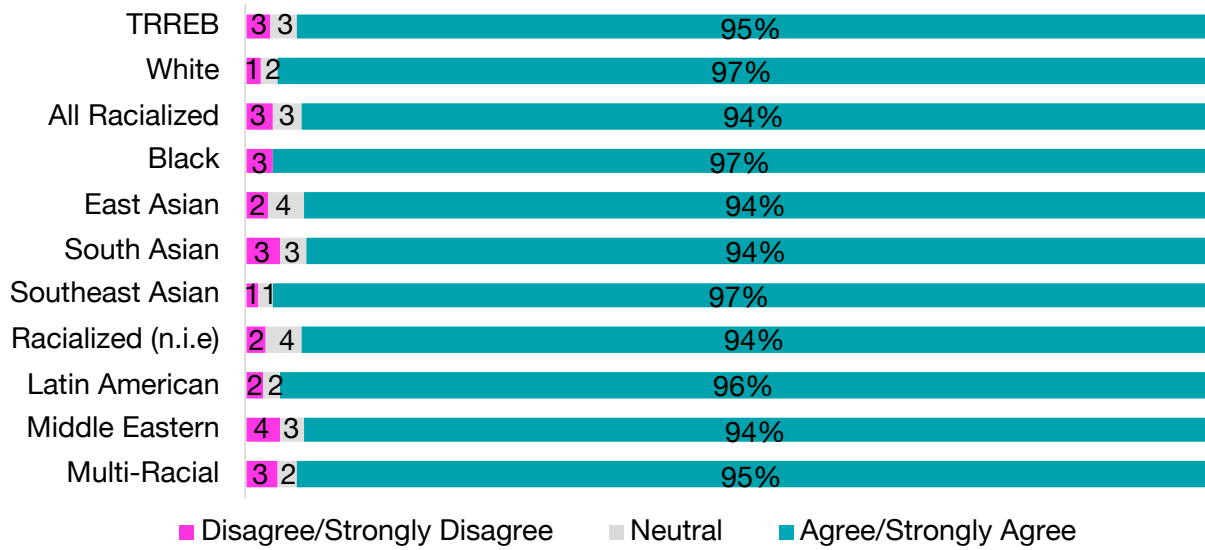
Negotiating skills are important for a successful career (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

FIGURE 82

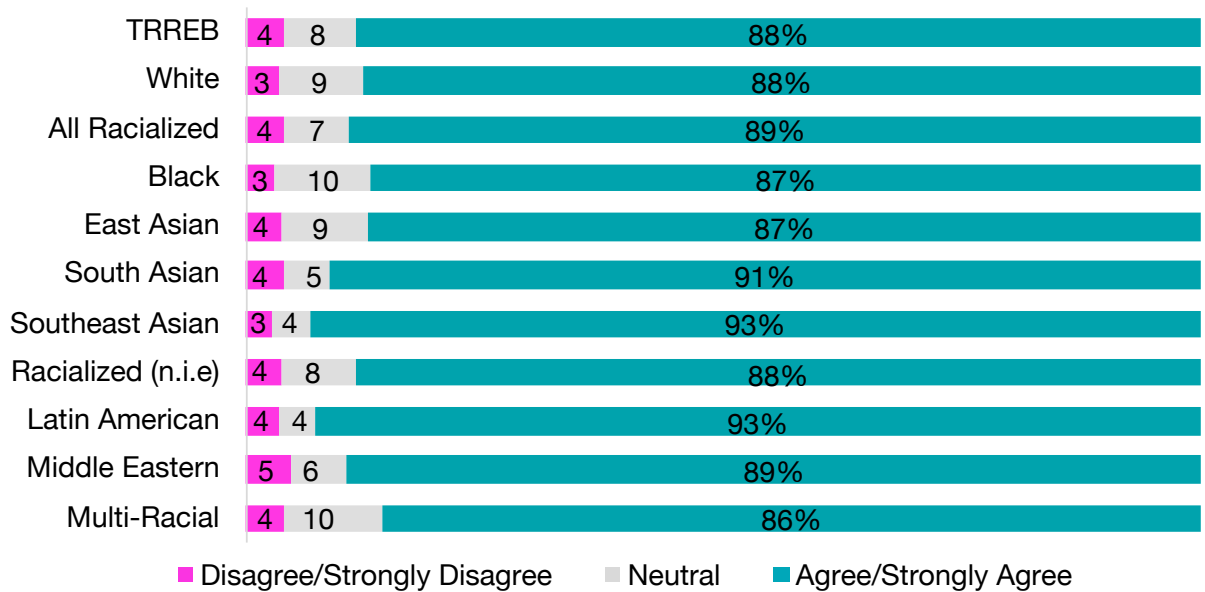
Communication and language skills are important for success (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

FIGURE 83

Marketing skills are important for a successful career (by race)

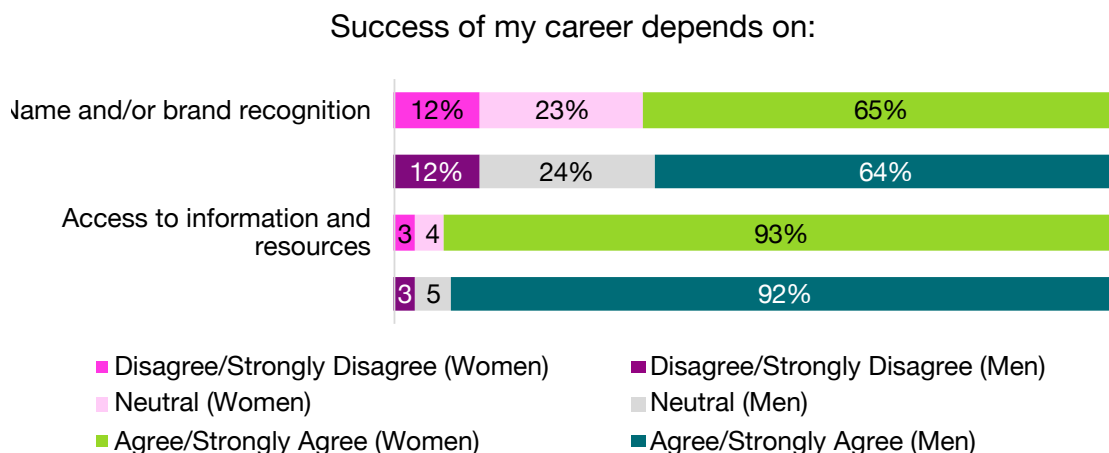


Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

A strong majority of women (93%) and men (92%) highlighted the importance of access to information and resources for a successful career in real estate. There was also general

agreement among men (64%) and women (65%) that brand and name recognition were also important for success (see Figure 84).

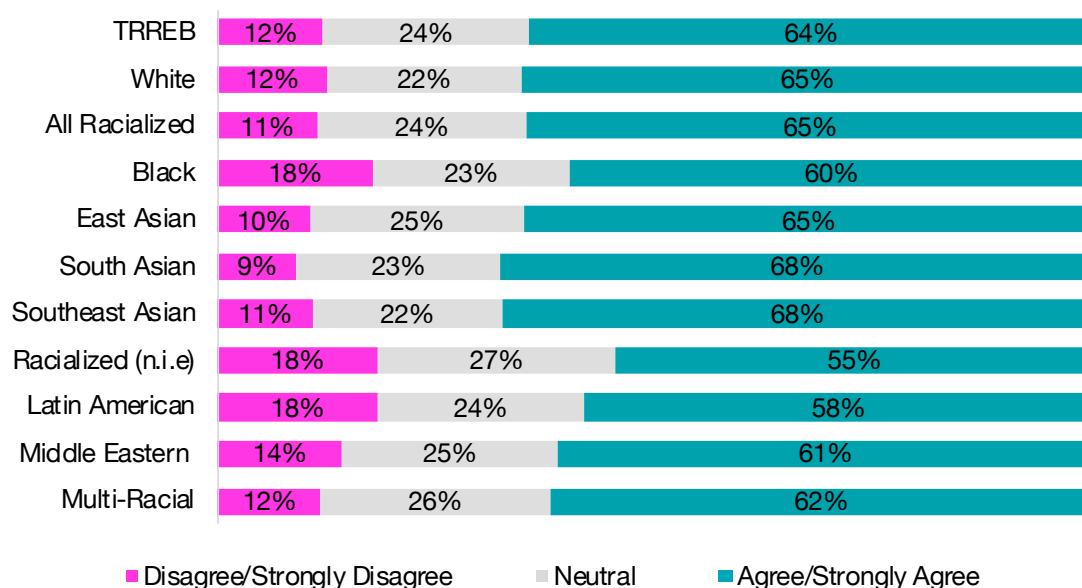
FIGURE 84
Name and/or brand recognition and access to information are important for a successful career (by gender)



Similarly, there was general agreement between racialized (65%) and white (65%) respondents that name and brand recognition are important for success in the

real estate industry, with lower numbers for Latin American (58%) and Racialized (n.i.e.) (55%) respondents (see Figure 85).

FIGURE 85
Name and/or brand recognition is important for a successful career (by race)



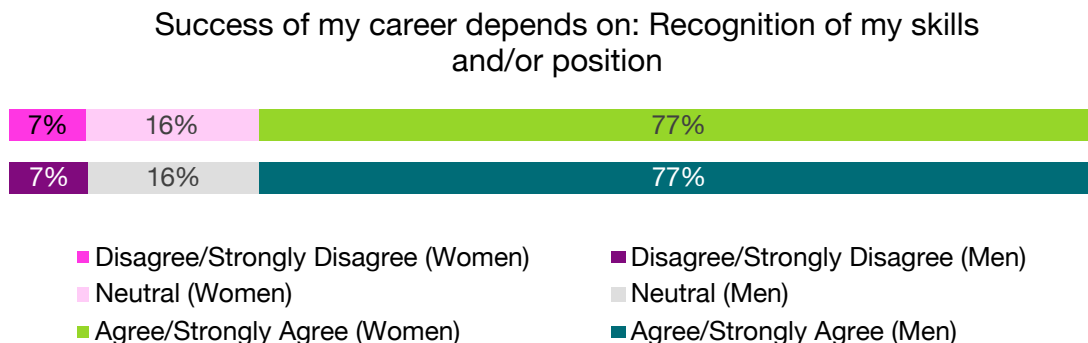
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

The same proportion of men and women (77%) reported that the success of their

career depends on recognition of their skills and position (see Figure 86).

FIGURE 86

Recognition of my skills and/or position is important for a successful career (by race)

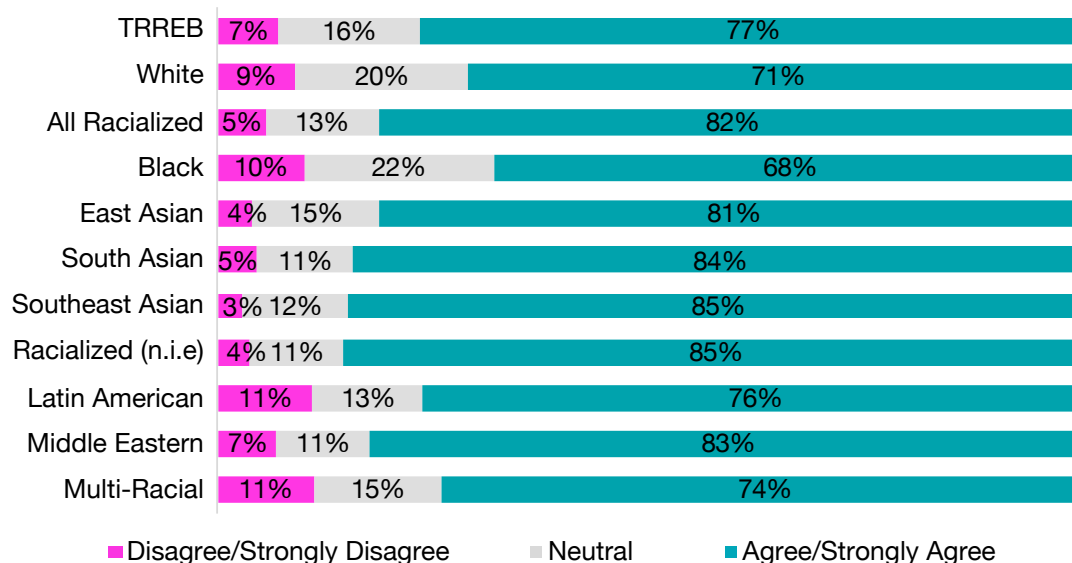


Meanwhile, racialized (82%) respondents were more likely than their white (71%) counterparts to identify recognition of their skills and position as important factors for

their success. This number was highest among Southeast Asian (85%) respondents and lowest among Black (68%) respondents (see Figure 87).

FIGURE 87

Recognition of skills and/or position is important for a successful career (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

A similarly high proportion of men (78%) and women (79%) reported that the success of their career depends on having an expansive social network (see Figure 88).

Similarly strong sentiments were reflected among racialized (80%) and white (78%) respondents (see Figure 89).

FIGURE 88
An expansive social network is important for a successful career (by gender)

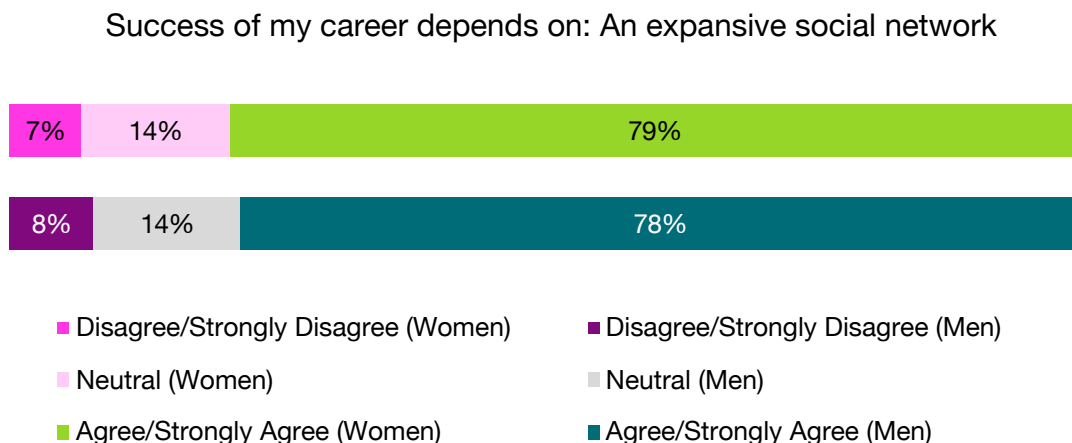
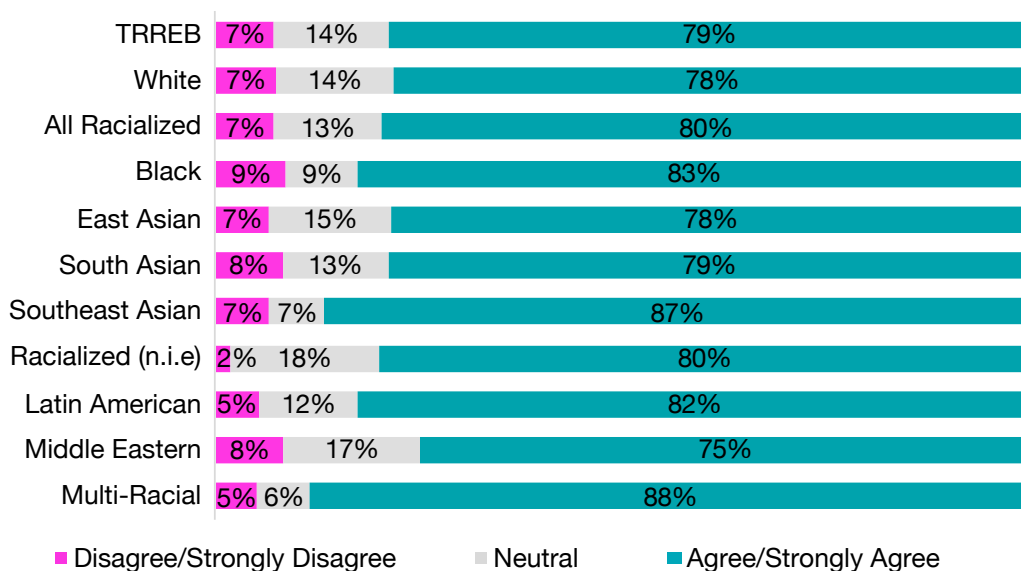


FIGURE 89
An expansive social network is important for a successful career (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Most respondents reported that their work was valued, that they felt included and respected, and that their professional development was encouraged. Nevertheless, across these questions, women (79%, 77%, and 80% respectively) were less likely than men (82%, 79%, 80% respectively)

to report this. Women (9%, 8%, and 7% respectively) were also more likely than men (7%, 6%, and 5% respectively) to report that their work was not valued, that they did not feel included and respected, and that their professional development was not encouraged.

FIGURE 90
My work is valued (by gender)

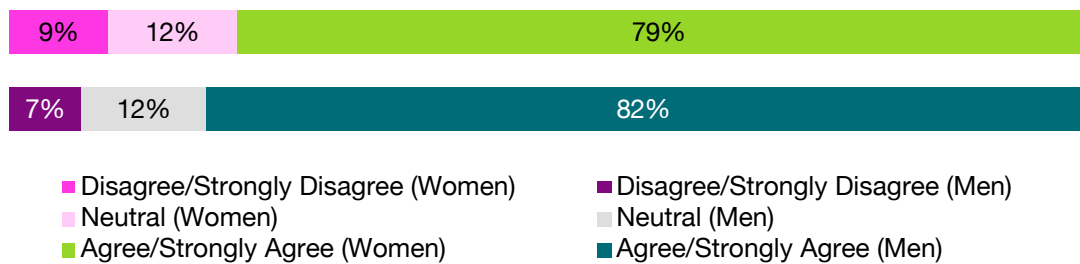


FIGURE 91
I feel included and respected (by gender)

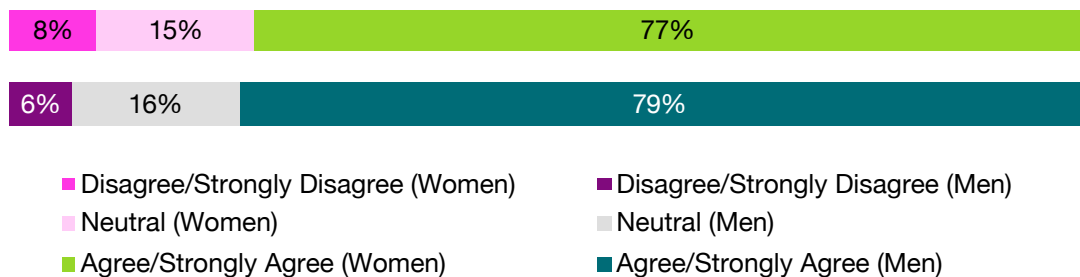
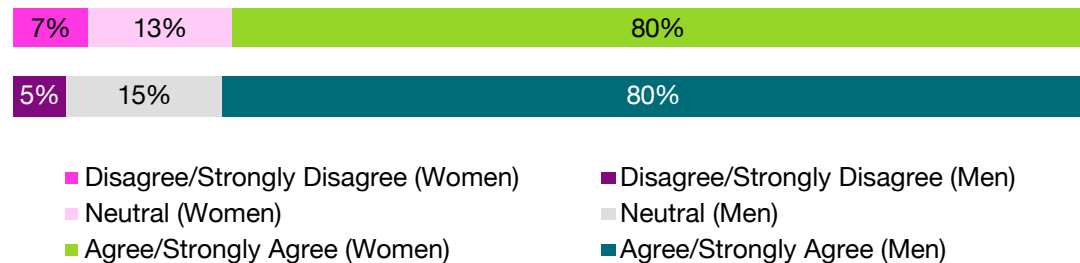


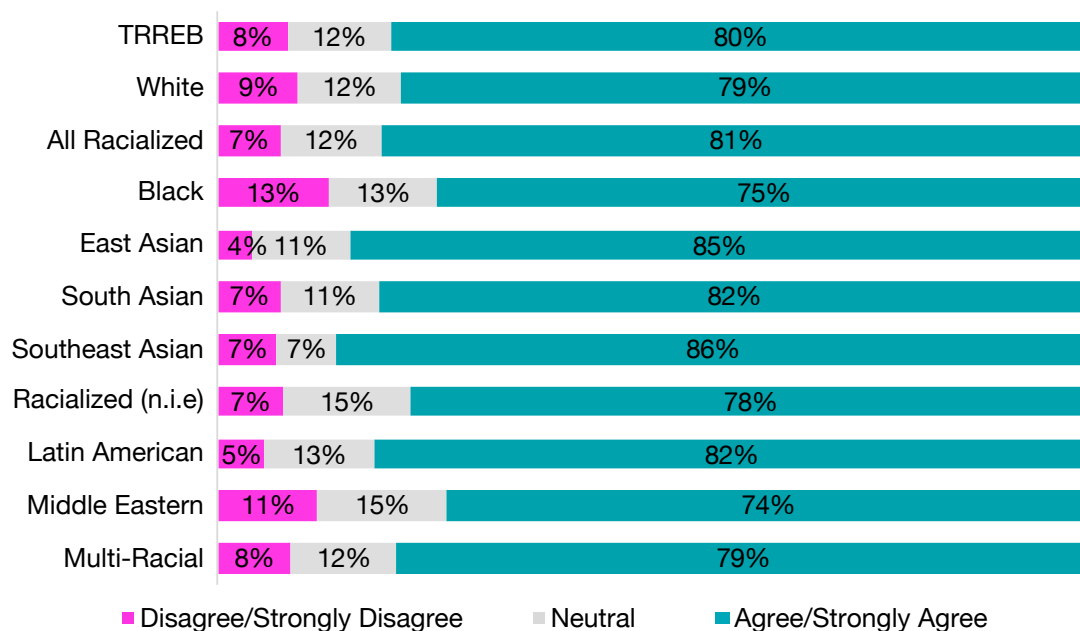
FIGURE 92
Professional development is encouraged (by gender)



Similar trends were noted among racialized and non-racialized respondents. Most racialized and white respondents reported that they feel their work is valued (81% racialized and 79% white), that they felt included and respected (78% racialized and 78% white), and that their professional

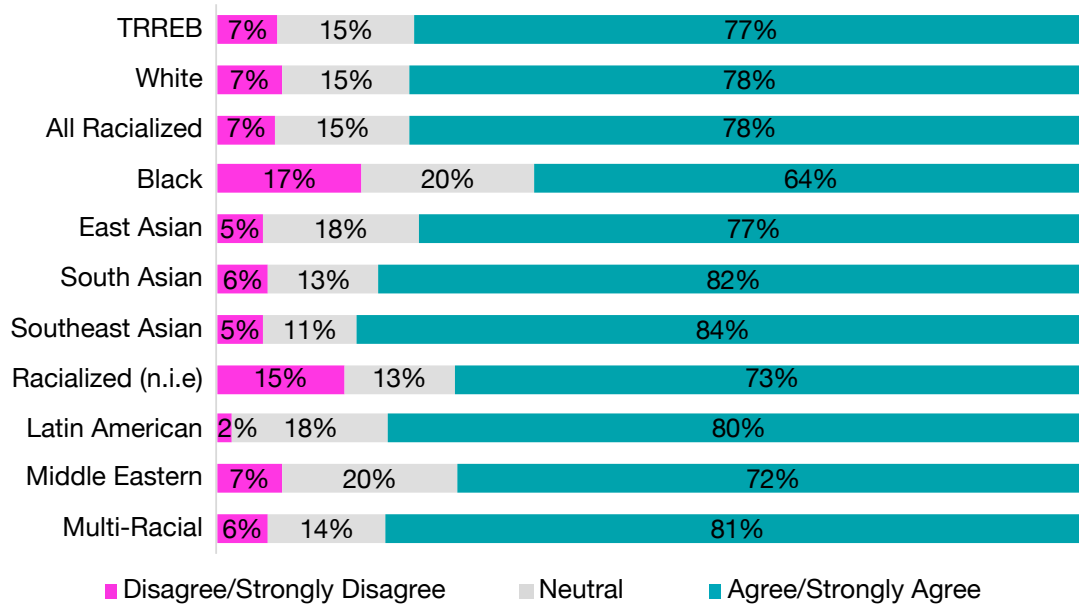
development is encouraged (82% racialized and 78% white). Nevertheless, across these questions, Black respondents were most likely to report that their work was not valued (13%), that they did not feel respected (17%), and that their professional development was not encouraged (13%) (Figures 93–95).

FIGURE 93
My work is valued (by race)



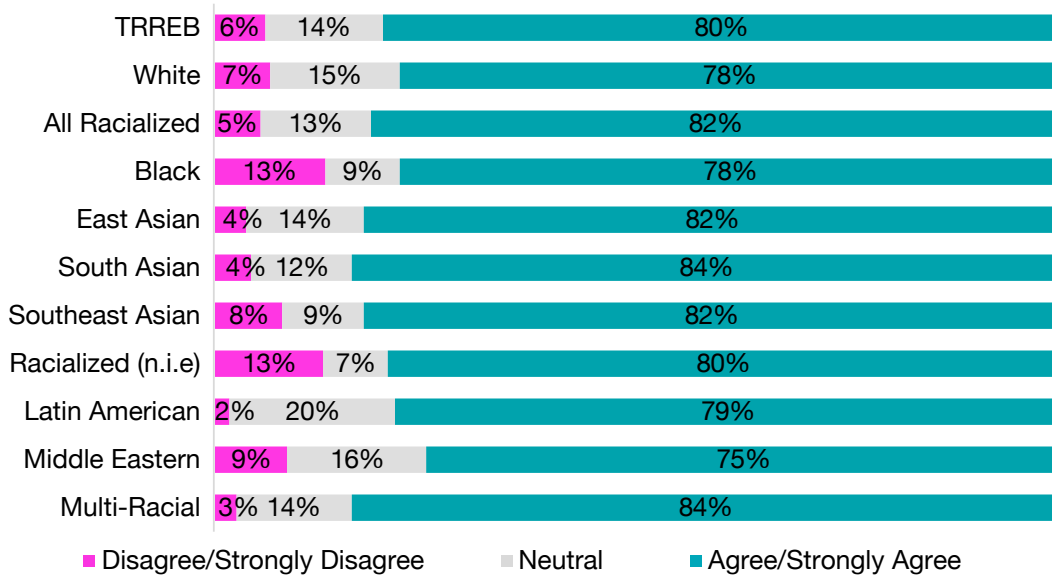
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

FIGURE 94
I feel included and respected (by race)



Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

FIGURE 95
Professional development is encouraged (by race)



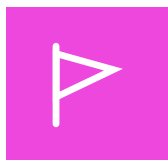
Note: Racialized (n.i.e.) stands for Racialized (not included elsewhere).

Opportunities for Associations

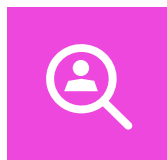
This section outlines opportunities for real estate associations, such as TRREB, to further advance their diversity and inclusion practices and processes in the real estate industry. These opportunities were identified and informed by the survey findings presented in previous sections. Based on the survey findings, the identified opportunities are organized by six dimensions of organizational functions:

1. Leadership, Governance, and Strategy
2. Human Resources Processes
3. Measuring and Tracking Equity, Diversity, and Inclusion
4. Outreach and Expanding the Pool
5. Diversity Across the Value Chain
6. Organizational Values and Culture

For a more comprehensive list of recommendations that tackle specific organizational practices and processes, we recommend conducting a diversity assessment using the Diversity Assessment Tool, which diagnoses the six dimensions of organizational processes through a gender and diversity lens.



Leadership, Governance, and Strategy



Human Resources Processes



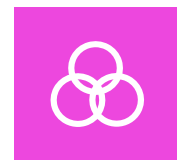
Measuring and Tracking Equity, Diversity and Inclusion



Growing the Pool and Outreach



Diversity across the Value Chain



Organizational Values and Culture

Leadership, Governance, and Strategy

- > Real estate associations can review their governing policies concerning leading practices for embedding EDI considerations in their bylaws and processes.
 - ▶ The Osler Board Diversity Policy Template supports organizations that adopt a written policy to ensure the representation of women on their board. For boards where directors are elected, the policy can be adapted to ensure representation in the nomination process. Although the policy is focused on gender parity, it can be adapted to address other forms of representation.⁵³
 - ▶ OnBoard Canada’s toolkit entitled Building Inclusive Governance: A Toolkit for Non-Profit Boards and Organizations also provides guidance on building diverse and inclusive organizational governance.⁵⁴
- > Integrate EDI considerations into Board recruitment processes by adopting skill matrices with explicit EDI competency requirements. Skill matrices are used by organizations to objectively identify and evaluate the skills, knowledge, experience, and capabilities necessary for candidates to meet an organization’s current and future challenges.
 - ▶ Human Resources Professionals Association (HRPA) has released the Board Capabilities and Experience matrix to identify and evaluate a candidate’s EDI experience and competency. This can be adapted for real estate organizations.

- > Real estate associations can also include diverse members on committees to address advocacy, ethics, and professional development. This will help develop a diversified pipeline of prospective leaders.⁵⁵
- > Create talking points on the business case for diversity in real estate, such as responding to the changing demographics in Canada, unlocking new markets and attracting new groups of clients from diverse backgrounds, increasing innovation and improving performance, positively impacting Canadian society as a whole (i.e., through improved well-being and economic growth), and breaking the barriers for underrepresented groups to close the gap for homeownership. TRREB should disseminate these talking points to its Members, to further educate them and raise awareness of the importance of diversity and inclusion. Also important is providing Members with the necessary resources to advocate for the business case with their clients and other real estate agents. For instance, CREW Network’s report, Diversity the Business Advantage, provides detailed profiles of organizations that have prioritized advancing diversity as part of their success strategies.⁵⁶

Human Resources Processes

Response from consultation

“More culture-based events and education regarding various cultures.”

Response from consultation

“Include units on diversity and inclusion as part of the mandatory courses for new registrants and renewals.”

Response from consultation

“I’ve always hoped to be able to receive a lot of training and awareness on how to work with people of various backgrounds. [Diversity and inclusion training] is not provided for, so it’s something you learned on the job. There are so many cultures, so many backgrounds, I would love to have some sort of training on that, to help with my clients and help in negotiations with other agents who may come from other backgrounds. [It] would be great if we were culturally aware of how to handle certain situations.”

- > Real estate associations can provide diversity and inclusion training to their members to advance their understanding of key EDI issues, as well as their cultural competency in serving clients from underrepresented groups. This includes, but is not limited to, modules on unconscious bias, gender equality and sexual diversity, and inclusive leadership training.
 - ▶ The Diversity Institute provides training and workshops that are customizable to address specific sectoral and organizational issues on a wide range of diversity and inclusion topics, including an introduction to diversity and inclusion, the business case for diversity, unconscious bias, power and privilege, systemic discrimination, anti-Black racism, and more.⁵⁷
 - ▶ The Urban Land Institute (ULI) exploring race and real estate, including workforce development, affordable housing, community involvement, redlining, and the long-term impacts of racism in real estate.⁵⁸
- ▶ National Association of Realtors (NAR) in the US offers real estate professionals *At Home with Diversity*, a certification program that addresses various topics related to diversity, fair housing, and business planning development.⁵⁹
- ▶ There are many free resources available to educate individuals on the definition, impact and mitigation strategies related to unconscious bias. Notable examples include the *Implicit Association Test* by Harvard University, *Unconscious Bias Training Module* by Canada Research Chairs, *eLesson: Unconscious Bias* by Microsoft, and *Understanding Unconscious Bias: Ask Catalyst Express* by Catalyst.
- ▶ Coursera offers a free course, titled *Diversity and Inclusion for HR Professionals*, that covers topics such as the impact of EDI in a changing workforce, approaches to foster an inclusive climate, biases and organizational impact, strategies to mitigate biases and microaggression, the business case for diversity and inclusion, and thought diversity.⁶⁰
- > Real estate associations can also communicate diversity- and inclusion-related programming during new member orientations to set the tone for member engagement.⁶¹ This can be further bolstered with EDI-related resources. For example, NAR provides material on both general and real estate-related EDI issues including its role in the history of housing discrimination in America, the relationship between race and privilege, guarding against hate speech, and the business community’s response to the Black Lives Matter movement.⁶²

Values and Culture

- > Policies are helpful for outlining specific expectations and values that foster an inclusive working environment. Real estate associations can develop diversity and inclusion policies and encourage other real estate organizations to adopt similar policies. Example policies that foster an inclusive workplace include anti-discrimination, anti-harassment, and diversity and inclusion policies.^{63,64} These policies should clearly outline the association's commitment to a safe and discrimination-free working environment, the objectives of the policies, the key concepts and definitions, and measures and processes for accountability (including the channels for complaints, and roles and responsibilities of various parties in the accountability process) to signal the gravity of non-compliance and commitment to change.
- > Words matter, and how they are used can have a profound impact on the culture of an organization. While some words can be used to encourage, celebrate, and recognize diversity, others can reflect, and even perpetuate, ignorance, biases, and discrimination against specific groups. Although TRREB has taken a commendable step forward by replacing the terminology "master bedroom" with "primary bedroom" to reflect inclusive practice in the industry,⁶⁵ opportunities remain for TRREB and other real estate associations to introduce appropriate terminologies that foster inclusion in the workplace. The BC Public Service published Words Matter: Guidelines on Using Inclusive Language in the Workplace⁶⁶ to outline general principles on preferred terminologies for various underrepresented groups in Canada.
- > Instil the culture that everyone belongs in this line of work. Real estate associations can leverage several established resources to promote diversity and to cultivate an inclusive and psychologically safe working environment for every single person in the industry. Several resources can be leveraged to guide TRREB and other real estate organizations to an inclusive and safe culture:
 - ▶ The Real Estate Balance disseminated a toolkit to support organizations in the real estate sector working towards diversity and inclusion, including steps to combat unconscious biases,⁶⁷ create flexible working culture,⁶⁸ and encourage actions for inclusivity.⁶⁹
 - ▶ The Canadian Centre for Diversity and Inclusion also published an Inclusive Workplace Guide⁷⁰ that lists "the dos and don'ts" for creating and maintaining a safe space for dialogues surrounding racism and discrimination.
- > Real estate associations should recognize the different cultures that make up the market and the industry, and celebrate those differences. This can be accomplished by spotlighting important months that recognize diverse groups in Canada, such as Black History Month in February,⁷¹ Asian Heritage Month in May,⁷² Pride Toronto in June,⁷³ National Indigenous History Month in June,⁷⁴ and Women's History Month in October.⁷⁵
- > TRREB can leverage the already established TRREB Diversity and Inclusion Taskforce to advance and facilitate continuous learning. For instance, conversations around specific diversity and inclusion topics could take place during the celebratory months. This

could be accomplished by disseminating learning resources or holding learning days to promote personal growth and professional development. The Canadian Centre for Diversity and Inclusion⁷⁶ published several educational guides that can be used to facilitate learning on topics related to race relations in Canada, Anti-Asian racism, Indigenous inclusion, International Women’s Day, LGBTQ2S+ inclusion, as well as racism and anti-Black racism.

> Real estate associations need to underscore the importance of allyship. Note that mentorship and allyship are two distinct concepts. On the one hand, mentorship focuses on professional development through guidance; on the other hand, allyship is defined as “when a person of privilege works in solidarity and partnership with a marginalized group of people to help take down the systems that challenge that group’s basic rights, equal access, and ability to thrive in our society.”⁷⁷ The act of allyship includes first and foremost listening and educating oneself about the history and instances of marginalization against specific groups. Several resources can be utilized to promote allyship in the real estate industry.

- ▶ Women of Colour for Progress published *Our Guide to Being an Ally*⁷⁸ that provides a series of guidelines on the “dos and don’ts” of allyship in support of women of colour.
- ▶ The Montreal Indigenous Community Network published the *Indigenous Ally Toolkit*⁷⁹ that identifies valuable information for non-Indigenous people who wish to be allies of Indigenous communities.

▶ Catalyst published *Engaging Men: Ask Catalyst Express*⁸⁰ that organizes various resources, tools, research, and case studies on diversity and inclusion topics. These resources are specific on how to engage men in efforts for gender equality.

Measuring and Tracking EDI

- > Real estate associations should set diversity targets that are measurable and have realistic timeframes. A good example is the 50 – 30 Challenge outlined by the Government of Canada. Real estate associations can play a significant role in raising awareness of the Challenge among their memberships.
- > Real estate associations should periodically commission research on diversity and inclusion.⁸¹ They can focus on specifically developing and sharing research on underrepresented groups such as women, Black, Indigenous, and racialized minorities.⁸² Publishing results of the research can encourage participation and a sense of belonging among marginalized communities.⁸³ Further, real estate associations can develop and report research on issues faced by customers, particularly clients from underrepresented groups.⁸⁴ Publishing results can help the industry evaluate progress over time and set realistic targets.⁸⁵
- > Real estate associations can encourage members to consider diversity targets for their brokerages. Working with members can help real estate associations develop bottom-up metrics to ensure accountability.⁸⁶ They can also publish diversity target results and milestones internally and externally.⁸⁷

Diversity Across the Value Chain

- > Real estate associations can conduct assessments to capture the current state of EDI within their organizations, identify opportunities, and develop a roadmap for embedding EDI across their value chain. The Diversity Institute uses its well-tested Diversity Assessment Tool (DAT) to support organizations to assess the state of EDI across their functions, processes, and practices, as well as in external communications and relations with relevant stakeholders.
- > Real estate associations can advance diversity and inclusion by offering members training that provides them with the tools to navigate their careers in the industry. For example, in 2020, NAR partnered with global financial services firm Morgan Stanley to offer its members investment guidance and other financial wellness resources. These tools address the unique financial needs of agents and offer the support of a financial advisor on issues ranging from college savings to retirement and estate planning.⁸⁸
- > Real estate associations can formally ask members about their brokerage's diversity and inclusion policies when they join the association. This can be collected with self-identification information. To make diversity and inclusion a priority, include it in all aspects of business, such as annual reports, business plans, and meeting agendas.⁸⁹
- > Real estate associations can provide EDI-related resources to their members. For example, NAR has developed an At Home with Diversity training course designed to build the capabilities of real estate agents

to engage with a diverse clientele base. It also offers marketing and promotional materials to attract diverse clients.⁹⁰

TRREB could also provide a list of podcasts and resources that can educate realtors on issues of discrimination, anti-racism, equity, and inclusion.⁹¹

- > Real estate associations can develop programs to help underrepresented groups navigate a career in real estate. For example, the Property Council of Australia has developed several programs to help women succeed in real estate.⁹² Women in Leadership Mentoring Program offers an interactive course for women realtors to prepare for leadership positions. Similarly, Leadership Communication for Women in Property offers a workshop in which women identify their leadership styles. They also learn about strategies to successfully navigate real estate. Another program, 500 Women in Property, asks its members to coach and champion women in their organization or business network.
- > Real estate associations can commission and deliver reports on the experiences of underrepresented groups to help their members better understand their clients and the communities they serve. For example, in 2020, Rightmove published a gender pay gap report for its employees.⁹³ Similarly, the Asian American Real Estate Association of America (AREAA) publishes an annual report on the state of Asian Americans and Pacific Islanders in the American real estate market, which includes data on housing, demographics, education, income, and policy.⁹⁴

Outreach and Expanding the Pool

- > Major real estate associations, such as TRREB, should consider partnering with other real estate associations that represent diverse members in the Canadian industry. For example, TRREB could establish a partnership with Afro Canadian Real Estate Society (ACRES), Asian Real Estate Association of America: Greater Toronto Chapter (AREAA: GTA), South Asian Real Estate Association (SARA), and LGBTQ+ Real Estate Alliance (The Alliance) to further expand its outreach, as well as its diversity and inclusion advocacy. These partnerships can help tackle specific barriers and enable success for diverse members through mentorship, business resources, consumer education, financial literacy, and more.
- > TRREB could establish a formal mentorship program so that young real estate professionals can have equitable access to mentorship and appropriate professional development resources beyond what individual brokerages offer, to cultivate a diverse and inclusive workforce that succeeds in the industry.
- > TRREB can host webinars focusing on issues relating to diversity and inclusion in the industry. Example topics include diversity and inclusion in the rental market, cultivating an inclusive working environment, and recognizing and addressing microaggression.⁹⁵ The webinars would ideally provide educational tools and resources to

advocate for diversity and inclusion, and provide Members with the opportunity to network and collaborate with other like-minded real estate professionals in the area.

- > Real estate associations can offer courses and grants to encourage people from underrepresented groups to consider a career in the real estate industry. The Illinois Real Estate Foundation (REEF) and the State of Illinois partnered together to create the Illinois Minority Real Estate Scholarship Program. This program offers 60 scholarships annually to racialized individuals to pursue real estate as a career. REEF is also partnering with Illinois Realtors to provide 40 more scholarships each year.⁹⁶ Further, they can partner with different organizations to recruit people from underrepresented groups. For instance, BGIS partners with different organizations, such as Indigenous Students Participating in Real Environments, Indigenous Link and the Canadian Council for Rehabilitation at Work, and the Canadian Centre for Diversity and Inclusion, to recruit people from underrepresented groups.⁹⁷



Opportunities for Brokerages

This section provides actionable guidelines for real estate organizations—or brokerages—to implement practices and processes that foster diversity and inclusion. Contributions from each real estate organization will be paramount to creating a truly diverse and inclusive real estate industry and market. The guidelines are organized into six dimensions:

1. Leadership, Governance, and Strategy
2. Human Resources Processes
3. Measuring and Tracking Equity, Diversity, and Inclusion
4. Outreach and Outreach
5. Diversity Across the Value Chain
6. Organizational Values and Culture

For a catered list of recommendations and guidelines that address specific organizational needs, we recommend conducting a diversity assessment using the Diversity Assessment Tool, which diagnoses the six dimensions of organizational practices and processes through a gender and diversity lens.

Leadership, Governance, and Strategy

- > Sign on to the Government of Canada's 50-30 Challenge.⁹⁸ The program asks organizations to aspire to a diverse leadership, including in the governing board and senior management team. Specifically, it encourages gender parity (50%) and significant representation (30%) of underrepresented groups, including Indigenous and racialized peoples, persons living with disabilities, and members of the LGBTQ2S+ communities.
- > Develop an organizational diversity and inclusion mission statement or code
 - ▶ University of Victoria's *Build an Inclusive Vision: Inclusive Statements* provides a guideline on developing a mission statement.⁹⁹
 - ▶ Ongig provides a guideline as well as a sample EDI statements that can be leveraged and adapted for real estate organizations.¹⁰⁰
- > Review governing policies on leading practices for embedding EDI considerations into bylaws and processes.
 - ▶ The Osler Board Diversity Policy Template supports organizations address gender diversity by adopting a written policy for ensuring representation of women. Although the policy is focused on gender parity, it can be adapted to address other forms of representation.¹⁰¹
 - ▶ OnBoard Canada's *Building Inclusive Governance: A Toolkit for Non-Profit Boards and Organizations* also provides guidance on building diverse and inclusive organizational governance.¹⁰²
- > Integrate EDI consideration into Board recruitment processes by adopting skill matrices with explicit EDI competency requirements. Skill matrices are used by organizations to objectively identify and evaluate the skills, knowledge, experience, and capabilities necessary for candidates to meet an organization's current and future challenges.
 - ▶ Human Resources Professionals Association (HRPA) has released the *Board Capabilities and Experience* matrix to identify and evaluate a candidate's EDI experience and competency. This can be adapted for real estate organizations.
- > Establish an EDI council and appoint an individual responsible for elevating EDI priorities beyond the HR umbrella.^{103,104}
 - ▶ The Canadian Centre for Diversity and Inclusion published *Diversity & Inclusion Councils* to help organizations set up a diversity and inclusion council. The resource goes over the various types of diversity and inclusion councils, the value of these councils, and a checklist that organizations can follow to establish the council.¹⁰⁵
- > Provide mandatory EDI training to advance the leadership's cultural competency, knowledge, and engagement with diverse communities, as well as understanding of key EDI issues.¹⁰⁶ YWCA Canada's *Leadership and Learning Hub* features webinars for leaders on topics such as truth and reconciliation, advocating for an intersectional feminist recovery, inclusive leadership, and board readiness.¹⁰⁷

- > Adopt a general EDI policy consisting of a clear objective, a detailed roadmap, measurable targets, and a system of accountability. Leaders can be held accountable through performance reviews, bonuses, business and department reviews, salary increases, and promotions.
 - ▶ The Society for Human Resource Management (SHRM) provides Diversity, Equity and Inclusion Policy as a template for other organizations to emulate and adapt for their own use.¹⁰⁸
 - ▶ The Advisory, Conciliation and Arbitration Service (ACAS) in the United Kingdom supplies the Equality, Diversity, and Inclusion Policy Template for organizations to adapt for their own use. Some languages in the template need to be adapted for the Canadian context, such as replacing the term “equality” with “equity,” and replacing the “Equality Act 2010” with “Employment Equity Act 1995.”¹⁰⁹
- > Explicitly communicate EDI commitments by integrating EDI considerations in mission and vision statements. These can be included in statements that explain the work and priorities of an organization, how it measures success, as well as how resources are allocated accordingly.¹¹⁰ Annual reports can be used to ensure accountability.
 - ▶ The National Association of Realtors and California Association of Realtors provides a toolkit that outlines how real estate organizations can include diversity in their mission and strategic plans. While designed for the US context it offers an approach that may be helpful.¹¹¹
- > Develop and implement an EDI strategy.
 - ▶ Establish a group of EDI advisors to guide the direction and implementation across the organization. The group of EDI advisors should be responsible for setting and measuring goals and identifying internal EDI leaders and champions that can manage progress.^{112,113}
 - > Organizations can communicate the “business case” for EDI across their networks.¹¹⁴
 - ▶ Create talking points on the business case for diversity in real estate, including 1) Canada’s changing demographics; 2) unlocking new markets and attracting clients from diverse backgrounds; 3) fostering innovation and improving organizational performance; 4) positive impact on society (i.e., improved well-being and economic growth); 5) breaking barriers and closing the wealth and opportunities gap faced by underrepresented groups.
 - ▶ CREW Network’s report Diversity the Business Advantage provides detailed profiles of organizations that have prioritised advancing diversity as part of their success strategy.¹¹⁵

Human Resources Processes

- > Develop targeted strategies for attracting, selecting, and advancing diverse talent, particularly from underrepresented groups.
 - ▶ Nareit, an active advocate for US-based real estate investments that works with policymakers and the global investment community, has created the Dividends Through Diversity, Equity & Inclusion (DDEI) Initiative to promote the recruitment, inclusion, and advancement of members of underrepresented groups in REITs and the publicly traded real estate industry.¹¹⁶
- > Ensure job advertisements include an EDI statement.
 - ▶ Ongig provides a series of resources and guidelines for integrating EDI considerations into job descriptions.¹¹⁷
- > Focus outreach to recruit from specific communities in partnership with diverse organizations and relevant media.
 - ▶ Partner with real estate associations that represent diverse members in the Canadian industry, such as: Afro Canadian Real Estate Society (ACRES), Asian Real Estate Association of America: Greater Toronto Chapter (AREAA: GTA), South Asian Real Estate Association (SARA), and LGBTQ+ Real Estate Alliance (The Alliance).
- > Provide EDI training for agents to advance their understanding of key issues, as well as their cultural competency to serve clients from underrepresented groups that are disproportionately affected by systemic discrimination in the real estate

market. Topics can include unconscious bias, gender equality and sexual diversity, and inclusive leadership training.

- ▶ The Diversity Institute provides training and workshops that are customizable to address specific sectoral and organizational issues on a wide range of diversity and inclusion topics, including an introduction to diversity and inclusion, the business case for diversity, unconscious bias, power and privilege, systemic discrimination, anti-Black racism, and more.¹¹⁸
- ▶ The Urban Land Institute (ULI) includes topics exploring race and real estate including workforce development, affordable housing, community involvement, redlining and the long-term impacts of racism in real estate.¹¹⁹
- ▶ National Association of Realtors (NAR) in the US offers real estate professionals At Home with Diversity, a certification program that addresses various topics of diversity, fair housing, and business planning development.¹²⁰
- ▶ There are many free resources available to educate individuals on the definition, impact and mitigation strategies related to unconscious bias. Notable examples include, Implicit Association Test by Harvard University, Unconscious Bias Training Module by Canada Research Chairs, eLesson: Unconscious Bias by Microsoft, and Understanding Unconscious Bias: Ask Catalyst Express by Catalyst.

- ▶ Coursera offers a free course, titled *Diversity and Inclusion for HR Professionals* that covers topics such as the impact of EDI in a changing workforce, approaches to foster an inclusive climate, biases and organizational impact, strategies to mitigate biases and microaggression, the business case for diversity and inclusion, and thought diversity.¹²¹
- > Offer agents training and provide them with the tools to navigate their careers in the industry.
 - ▶ In 2020, NAR partnered with global financial services firm Morgan Stanley to offer its members investment guidance and other financial wellness resources. The tools offered by *Morgan Stanley at Work* address the unique financial needs of agents and offer the support of a financial advisor on issues ranging from college savings to retirement and estate planning.¹²²
 - ▶ The *Diversity Institute* oversees several research hubs to address the skills gaps and barriers experienced by women and diverse entrepreneurs, which can be adapted for real estate. For example, the *Advanced Digital and Professional Training Program (ADaPT)*, the *Newcomer Entrepreneurship Hub (NEH)*, the *Women's Entrepreneurship Hub (WE-Hub)*, and the *Women Entrepreneurship Knowledge Hub (WEKH)*. Real Estate organizations can utilize the resources provided by these programs and consider collaborating with the Diversity Institute to address specific skills gaps, such as financial literacy, in the real estate industry.¹²³
- > Develop the pipeline for diverse leadership through targeted mentorship programs for underrepresented groups.¹²⁴
 - ▶ *What Moves Her*SM was introduced in 2020 to help women in the real estate industry develop their leadership skills and realize their professional development goals.¹²⁵
 - ▶ In the UK, *BNP Paribas Real Estate* offers a training course each year, designed to provide the necessary tools for continued success to high-achieving women. This course is followed by one year of personal and professional development through a mentoring program offering additional support and career advice.¹²⁶
 - ▶ The *Get on Board* workshop offered by the Black Business and Professional Association (BBPA) provides the knowledge and skills necessary for effective organizational governance. Although developed for non-profit organizations, it can be adapted to the real estate context.¹²⁷
- > Consider training tools focused on specific communities.
 - ▶ *Key Language Training* offers a course in Mandarin for realtors, brokerages, and property owners. The course is tailored to students' needs, and covers topics such as negotiation, selling, and finalizing deals.¹²⁸

Values and Culture

- > Policies are helpful for outlining specific expectations and values to foster an inclusive working environment. Example policies that foster an inclusive workplace include anti-discrimination, anti-harassment, and diversity and inclusion policies.^{129,130} These policies should clearly outline:
 - ▶ An organization's commitment to a safe and discrimination-free working environment, the objectives of the policies, the key concepts and definitions, and measures and process for accountability (including the channels for complaints, and the roles and responsibilities of various parties in the accountability process) to signal the gravity of noncompliance in the industry.
- > Words carry weights that can have profound impact in the workplace. While words can be used to encourage, celebrate, and recognize others, some vocabularies reflect ignorance, biases, and discrimination to specific groups.
 - ▶ The BC Public Service published Words Matter: Guidelines on Using Inclusive Language in the Workplace to outline general principles on preferred terminologies for various underrepresented groups in Canada.¹³¹
- > Advance an organizational culture that maintains everyone belongs in this line of work. Several resources can be leveraged to guide real estate organizations to an inclusive and safe culture:
 - ▶ The Real Estate Balance disseminated a toolkit to support organizations in the real estate sector towards diversity and inclusion, including steps to combat unconscious biases,¹³² create flexible working culture,¹³³ and encourage actions for inclusivity.¹³⁴
 - ▶ The Canadian Centre for Diversity and Inclusion published Inclusive Workplace Guide that list out “the dos and don'ts” of creating and maintaining a safe space for dialogue surrounding racism and discrimination.¹³⁵
- > Recognize the different cultures that make up the market and the industry and celebrate the differences. This can be accomplished by spotlighting important months that recognize diverse groups in Canada, such as Black History Month in February,¹³⁶ Asian Heritage Month in May,¹³⁷ Pride Toronto in June,¹³⁸ National Indigenous History Month in June,¹³⁹ and Women's History Month in October.¹⁴⁰
- > Underscore the importance of allyship defined as “when a person of privilege works in solidarity and partnership with a marginalized group of people to help take down the systems that challenge that group's basic rights, equal access, and ability to thrive in our society.”¹⁴¹ The act of allyship includes first and foremost listening and educating oneself about the history and instances of marginalization against specific groups. Several resources can be utilized to promote allyship in the real estate industry.
 - ▶ Women of Colour for Progress has published Our Guide to Being an

Ally,¹⁴² which provides a series of guidelines for allyship in support of women of colour.

- ▶ The Montreal Indigenous Community Network has published *Indigenous Ally Toolkit*,¹⁴³ which identifies valuable information for non-Indigenous people who wish to be allies of Indigenous communities.
- ▶ Catalyst has published *Engaging Men: Ask Catalyst Express*,¹⁴⁴ which organizes various resources, tools, research and case studies on diversity and inclusion topics. These resources are specific on how to engage men in efforts for gender equality.

Measuring and Tracking EDI

- > Set diversity targets that are measurable and have realistic timeframes, such as the 50-30 Challenge mentioned above which focuses on board and leadership representation.
- > Benchmark diversity targets against industry standards to help evaluate policies, track performance, publish results, and develop interventions. Diversity and inclusion frameworks are regularly developed and updated.¹⁴⁵
- > Use diversity metrics to diagnose risk areas, track the progress of initiatives, and calculate return on investment (measure impact).¹⁴⁶ This allows organizations to design effective interventions and initiatives. Diagnosing risk areas involves collecting and analysing data related to the number and demographic composition of the board, employees, members, and clients. Focusing on representation at different levels is critical.

- > Collect self-identifying demographic data to gauge the diversity of their employees.
 - ▶ The Government of Canada's Self-Identification Form provides a list of questions for collecting demographic data.¹⁴⁷
- > Solicit feedback from employees to understand working conditions and key challenges.¹⁴⁸ Engagement surveys with diversity data can help you understand if different groups have different experiences.
 - ▶ For example, real estate organizations can modify the survey conducted in collaboration between TRREB and DI to collect experiences of realtors, brokerages, and owners. Collecting data on the experiences of underrepresented groups can ensure their participation and promote a culture of inclusion.¹⁴⁹

Diversity Across the Value Chain

- > Consider equity and diversity in the procurement process.
 - ▶ Ernst and Young has developed Supplier Code of Conduct to diversify its procurement process with minority-owned-businesses (defined as 51% owned, operated, and controlled by person(s) from one or more equity-deserving groups).¹⁵⁰ Brokerages can adopt this code of conduct and create similar guidelines for their own use to diversify their procurement process.
- > Offer marketing materials, forms, and services in multiple languages to accommodate newcomers and those from Official Language Minorities Communities (OLMC).
- > Design marketing and customer service materials that are accessible and meet the needs of people living with disabilities.
 - ▶ The Government of Ontario has published several guidelines for businesses to help them create marketing materials and customer services accessible for those in need, such as the Accessibility for Ontarians with Disabilities Act Guideline,¹⁵¹ How to Make Information Accessible,¹⁵² and How to Make Customer Service Accessible.¹⁵³
- > Consider how clients and members from diverse backgrounds are served. For members of underrepresented groups, discriminatory practices can curb access to not only homeownership, but even rental properties. Understanding the challenges faced by diverse client groups is essential for developing an inclusive real estate ecosystem.

Outreach and Expanding the Pool

- > Partner with real estate associations that represent diverse members in the Canadian industry, such as: Afro Canadian Real Estate Society (ACRES), Asian Real Estate Association of America: Greater Toronto Chapter (AREAA: GTA), South Asian Real Estate Association (SARA), and LGBTQ+ Real Estate Alliance (The Alliance). These partnerships can help tackle specific barriers and enable success for diverse employees through mentorship, business resources, consumer education, financial literacy, and more.
- > Recruit members of underrepresented groups by creating talent programs to provide customized recruitment experience that provides support and resources that are specific to the needs of the group. Real estate brokerages can emulate the Indigenous Talent Program by Scotiabank, which offers customized experience for Indigenous candidates.
- > Offer courses and grants to encourage people from underrepresented groups to consider a career in the real estate industry.¹⁵⁴ BGIS partners with organizations, such as Indigenous Students Participating in Real Environments, Indigenous Link and the Canadian Council for Rehabilitation at Work, and the Canadian Centre for Diversity and Inclusion, to recruit people from underrepresented groups.
- > Partner with post-secondary institutions to raise awareness of career options in real estate among underrepresented groups. Provide co-ops, internships, work integrated learning opportunities, guest lectures, projects etc.
- > Engage more broadly with community organizations to address broader equity and inclusion issues. Advocate for inclusive financing and other supports.



The Way Forward

The growing diversity of Canada's population and the dynamism of its real estate market, particularly in the GTA, demands a clear understanding of the state of diversity and inclusion in the industry. Additionally, research has established the “business case” for diversity and inclusion. Diverse and inclusive organizations are better positioned to respond to the needs of a broader range of stakeholders, expand their talent and membership pools, improve employee and members' satisfaction, foster innovation, and mitigate legal and reputational risks.

Despite these benefits and the growing diversity of the GTA population, individuals from equity-deserving demographic groups—including women, racialized and Indigenous peoples, persons living with disabilities, and members of the LGBTQ2S+ community—continue to face barriers both within the real estate industry and the housing market. The survey of TRREB Members and consultations with the TRREB Diversity and Inclusion Task Force offer significant insights on the current state of EDI, as well as opportunities for advancing EDI in the GTA real estate industry and market.

Despite the diversity of TRREB's Membership, the leadership composition of other major real estate associations in the GTA does not reflect those they serve. Currently, Black and Southeast Asian agents are notably underrepresented in the industry.

Findings also indicate gender and racial variations in the perceptions and experiences of EDI in the real estate industry. For example, women were more likely than men to express concerns for their physical safety at work. They were also less likely to feel that the EDI is prioritized and well managed by the industry. Meanwhile, racialized respondents were more likely to report that their competence was questioned or undermined; that people make assumptions based on their language, accent, or names; and that they receive more favourable treatment over the phone or through online communications than in-person.

When the data was further disaggregated by race, a troubling picture emerged of the experiences of Black agents. Apart from being notably underrepresented in the industry, Black agents were also more likely

to report both experiencing and observing unfair treatment or discrimination against themselves or their clients by various actors in the industry. Meanwhile, while most respondents reported knowledge and confidence in the existing processes for dealing with discrimination, this trend did not hold for Black respondents.

Despite the complexity and scale of these issues, opportunities exist for real estate organizations, both brokerages and associations, to address many of the systemic barriers faced by women and racialized agents. As outlined in this report, there is a multitude of existing and emerging best practices and actionable items that can be leveraged to advance a truly diverse and inclusive real estate industry and market.



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