



PRESS RELEASE
For immediate release

Centris Launches a New Technology Tool for Real Estate Brokers and Their Clients

Montreal, November 13, 2019 – Centris is launching Simple Notice, a new tool that allows real estate brokers and their clients to send notices of fulfilment of conditions by email and text message, when buying or selling a property.

"This is a big step for the brokerage industry, as no such method currently exists," said Éric Charbonneau, president of Centris.

In practice, when a buyer submits a promise to purchase on a property for sale, it is often conditional, for example, on the sale of the buyer's property, satisfaction after the home inspection, or repairs that need to be made by the seller. The condition must be fulfilled within a specified time frame, failing which the sales agreement will come to an end.

Simple Notice allows all parties who are registered with the tool and related to the transaction, meaning real estate brokers and their clients – sellers and buyers – to be immediately notified of the fulfilment, or not, of a condition.

The Simple Notice tool therefore facilitates communications between parties, and it eliminates delays caused by existing traditional processes, such as the use of telegram services and bailiff companies. These traditional methods are used in cases where a first promise to purchase conditional on the sale of the buyer's property is made on a property, but a second accepted promise to purchase is also made on the same property. The first buyer must be notified that they have 72 hours to fulfill their condition, failing which the sale will go to the second buyer. Simple Notice will therefore enable urgent communications to proceed efficiently.

Real estate brokers remain the best-equipped professionals to answer their clients' questions about Simple Notice, or about any other issue related to the purchase or sale of a property. Buyers and sellers can therefore refer to a real estate broker at any time.

About Centris

Centris is a technology company offering a range of innovative tools to real estate professionals, including Centris.ca, which groups all properties for sale or for rent by a real estate broker under the same address.

– 30 –

Information for the media:

Sarah Hamel

Executive Assistant, General Management

Centris

Telephone: 514-762-5264, ext. 216

Email: sarah.hamel@centris.ca