

Consumer Alert

ALERT: Regal Property Developments Ltd.
Regal Properties De Mexico S. de RL de CV
Caban Condos

DATE: OCTOBER 8, 2024

WEBSITE OF SUBJECT: <https://cabancondosmexico.com/>
www.regalproperty.net
<https://www.facebook.com/watch/CabanCondos/>
<https://twitter.com/cabancondosmex>
<https://www.instagram.com/cabancondosmexico>

The Financial and Consumer Affairs Authority of Saskatchewan (FCAA) warns consumers about the companies, Regal Property Developments Ltd., Regal Properties De Mexico S. de RL de CV, and Caban Condos (the group of companies are collectively referred to herein as “Caban Condos”).

Michael (Mike) Delaire, on behalf of Caban Condos, claims to be constructing condominium units located in Mexico and offering them for sale to Saskatchewan residents.

Neither Mike Delaire nor the Caban Condos companies are registered in Saskatchewan to trade in real estate.

If you have any relevant information about the activities of Caban Condos or its representative, Mike Delaire, or if you have signed a contract with any of the above and/or paid a deposit in relation to the purchase of a condo unit located in Mexico, we ask that you contact the FCAA Insurance and Real Estate Division at 306-787-6700 so we can ensure that we have accurate and complete information as we continue to investigate.



To trade in real estate in Saskatchewan, individuals or companies need to be registered with the Saskatchewan Real Estate Commission (SREC) (subject to certain exemptions). The registration provisions and obligations of *The Real Estate Act* are intended to ensure that only honest and competent people are registered to trade in real estate. Additional obligations in the Act apply when the real estate is located outside of Saskatchewan.

If you are unsure whether a real estate business is required to be registered in Saskatchewan, contact the FCAA's Insurance and Real Estate Division at 306-787-6700.

Tips to protect yourself when considering purchasing real estate located outside Saskatchewan:

- Verify that the person or business is registered in Saskatchewan to trade in real estate. To check registration, visit the SREC website at <https://srec.ca/>
- Check the Better Business Bureau website for reviews and ratings.
- Carefully read the contract and ask questions if you do not understand the terms and conditions.
- Obtain independent legal advice to conduct due diligence and minimize your risks.
- To reduce the risk of loss, keep your deposit to a minimum.
- If possible, plan to make a site visit to monitor progress on the construction.

For more information about trading in real estate in Saskatchewan, visit:
<https://fcaa.gov.sk.ca/consumers-investors-pension-plan-members/consumers/hiring-real-estate-agents-and-property-managers>