

JAN & FEB 2017



February New Listings: **94** 

> NO CHANGE vs. Feb of 2016

**AVERAGE** Days on Market

42

19% INCREASE vs. Jan 2017 AVERAGE OF THE PER SOLD PRICE IN FEB.

SOLD PRICE IN FEB:

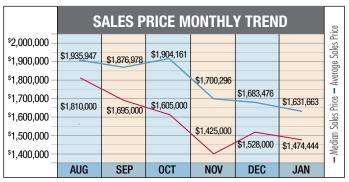
117,070

6% DECREASE vs. Jan 2017



### **JANUARY - SINGLE FAMILY DETACHED HOMES**

#### THE REAL RICHMOND RESULTS: JAN 2017





UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	170	64	-62.4%
February			
March			
April			
May			
June			
Totals	170	64	-62.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 800,000	3	0	0%
800,001 - 900,000	0	2	-
900,001 - 1,000,000	6	3	50%
1,000,001 - 1,100,000	2	2	100%
1,100,001 - 1,200,000	10	7	70%
1,200,001 - 1,300,000	14	5	36%
1,300,001 - 1,400,000	27	8	30%
1,400,001 - 1,600,000	37	14	38%
1,600,001 - 1,800,000	40	4	10%
1,800,001 - 2,000,000	38	3	8%
2,000,001 - 2,250,000	15	8	53%
2,250,001 - 2,500,000	38	2	5%
2,500,001 - 2,750,000	25	4	16%
2,750,001 - 3,000,000	38	1	3%
3,000,001 - 5,000,000	44	1	2%
5,000,001 +	7	0	0%
Totals	344	64	19%

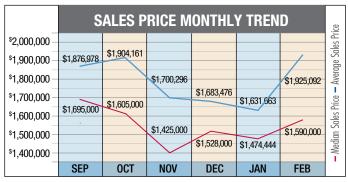
#### THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD  BENCHMARK PRICE CHANGE (%)				
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Monti
Boyd Park	1	\$1,497,500	-1.10	-7.70
Bridgeport Ri	2	\$1,253,900	-0.88	-4.04
Broadmoor	5	\$2,154,800	-0.64	-8.51
East Cambie	1	\$1,306,400	-0.93	-4.08
East Richmond	1	\$1,674,400	-1.53	-4.79
Garden City	0	\$1,476,800	-0.85	-8.84
Granville	4	\$1,852,500	-0.98	-7.56
Hamilton Ri	4	\$971,600	-1.20	-2.13
Ironwood	4	\$1,201,000	-1.19	-4.74
Lackner	3	\$1,648,100	-1.05	-7.32
McLennan	1	\$1,576,800	-1.39	-1.72
McLennan North	0	\$1,650,400	-0.88	-1.69
McNair	3	\$1,314,500	-1.07	-3.67
Quilchena Ri	3	\$1,674,200	-1.15	-6.24
Riverdale Ri	4	\$1,699,500	-1.15	-6.77
Saunders	3	\$1,527,000	-0.87	-7.51
Sea Island	0	\$849,900	-1.16	5.66
Seafair	2	\$1,564,700	-1.08	-8.11
South Arm	2	\$1,310,300	-0.79	-7.50
Steveston North	5	\$1,331,900	-1.08	-4.03
Steveston South	2	\$1,574,000	-0.86	-4.54
Steveston Village	4	\$1,423,800	-0.85	-3.67
Terra Nova	2	\$2,016,000	-1.11	-6.15
West Cambie	2	\$1,345,500	-0.87	-4.38
Westwind	0	\$1,598,800	-0.83	-7.97
Woodwards	6	\$1,561,900	-0.67	-7.53
Combined Total	64	\$1,566,000	-0.95	-6.38

- A huge increase in new listings for Richmond detached houses welcomed the New Years as 344 houses came to the market, the highest level since July of 2016. We see signs of sellers' optimism in a sector of the market that continues to see slower sales. While detached sales slipped to 51 in January, up from a month earlier but 70% lower than in January 2016, there were active buyers in all but 3 of the 26 Richmond neighbourhoods we monitor.
- What detached buyers have to keep in mind is that Richmond still is a young and growing city. Over the next decade, dramatic changes will transform whole neighbourhoods. Some examples include the giant farmer's market planned for Garden City; a new waterfront park in the Terra Nova area; development of a new Canada Line station at Capstan Way; and the 2018 opening of Kwantlen Polytechnic University's new \$34 million Chip and Shannon Wilson School of Design campus. Faith Wilson Group keeps a close eye on civic changes that can affect housing demand and values.

#### FEBRUARY - SINGLE FAMILY DETACHED HOMES

#### THE REAL RICHMOND RESULTS: FEB 2017





UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	170	64	-62.4%
February	224	87	-61.2%
March			
April			
May			
June			
Totals	394	151	-61.7%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-Nev Listings Rati
0 - 800,000	1	1	100%
800,001 - 900,000	0	0	-
900,001 - 1,000,000	2	6	300%
1,000,001 - 1,100,000	2	1	50%
1,100,001 - 1,200,000	6	8	133%
1,200,001 - 1,300,000	11	10	91%
1,300,001 - 1,400,000	10	9	90%
1,400,001 - 1,600,000	34	11	32%
1,600,001 - 1,800,000	31	11	35%
1,800,001 - 2,000,000	19	12	63%
2,000,001 - 2,250,000	3	4	133%
2,250,001 - 2,500,000	19	2	11%
2,500,001 - 2,750,000	13	5	38%
2,750,001 - 3,000,000	15	1	7%
3,000,001 - 5,000,000	21	5	24%
5,000,001 +	4	1	25%
Totals	191	87	46%

#### THE REAL NEIGHBOURHOOD RESULTS: FEB 2017

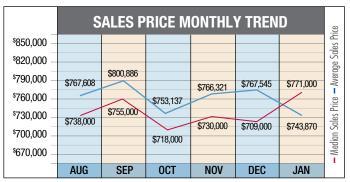
SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD  BENCHMARK PRICE CHANGE (%)					
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months	
Boyd Park	7	\$1,476,200	-1.43	-5.75	
Bridgeport Ri	3	\$1,250,200	-0.30	-1.57	
Broadmoor	4	\$2,155,400	0.03	-3.09	
East Cambie	5	\$1,303,600	-0.22	-2.74	
East Richmond	2	\$1,729,000	3.26	3.17	
Garden City	1	\$1,470,800	-0.41	-3.85	
Granville	5	\$1,831,900	-1.11	-4.80	
Hamilton Ri	4	\$938,700	-3.39	-3.06	
Ironwood	3	\$1,199,800	-0.10	-0.72	
Lackner	2	\$1,646,100	-0.12	-4.45	
McLennan	2	\$1,600,500	1.50	3.34	
McLennan North	0	\$1,629,400	-1.27	-1.68	
McNair	1	\$1,308,700	-0.44	-0.24	
Quilchena Ri	5	\$1,657,400	-1.01	-3.96	
Riverdale Ri	2	\$1,679,800	-1.16	-4.23	
Saunders	3	\$1,545,000	1.18	-1.47	
Sea Island	0	\$854,900	0.59	6.06	
Seafair	10	\$1,547,700	-1.09	-5.77	
South Arm	1	\$1,331,500	1.62	-1.90	
Steveston North	6	\$1,321,800	-0.76	-2.94	
Steveston South	3	\$1,583,500	0.60	-1.75	
Steveston Village	3	\$1,407,700	-1.13	-2.57	
Terra Nova	1	\$1,991,300	-1.22	-4.39	
West Cambie	4	\$1,344,600	-0.07	-1.28	
Westwind	1	\$1,616,000	1.07	-2.08	
Woodwards	8	\$1,586,300	1.56	-1.66	
Combined Total	87	\$1,561,600	-0.29	-3.03	

### FAITH'S KEY INSIGHTS:

■ There is a subtle shift happening in the detached housing market that is a reversal of the traditional move, where a detached house owner sells and downsizes to a strata property. Think of the new trend as 'downsizing to upsize'. Some townhouse or luxury condo owners who have seen rapid price appreciation are selling and upsizing to a detached house, where prices have plateaued recently. In Richmond, for example, the benchmark price for a detached house is down 2.3% from six months ago to \$1.56 million, but the benchmark townhouse is up 3%, and the benchmark condo price has risen 8% in the same period. The movement remains modest and appears to be affecting detached sales at lower price points. This may partially explain why new listings for Richmond detached houses priced below \$1.4 million are experiencing nearly 100% sales success, while houses priced above \$2 million have a sales-to-listing ratio in the 30% range. This recent resizing may accelerate if price increases for detached house continue to trail the strata home sector. Which may not be long at all.

### **JANUARY - TOWNHOUSES**

#### THE REAL RICHMOND RESULTS: JAN 2017





UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	86	54	-37.2%
February			
March			
April			
May			
June			
Total	86	54	-37.2%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT					
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New- Listings Ratio		
0 – 500,000	3	4	133%		
500,001 - 550,000	1	0	0%		
550,001-600,000	5	5	100%		
600,001 - 650,000	4	4	100%		
650,001 - 700,000	10	9	90%		
700,001 - 750,000	9	3	33%		
750,001 - 800,000	11	8	73%		
800,001 - 850,000	10	8	80%		
850,001 - 900,000	18	8	44%		
900,001 - 950,000	10	3	30%		
950,001 - 1,000,000	8	1	13%		
1,000,001 - 1,050,000	1	0	0%		
1,050,001 - 1,100,000	2	0	0%		
1,100,001 - 1,200,000	2	0	0%		
1,200,001 - 1,500,000	5	1	20%		
1,500,001+	1	0	0%		
Totals	100	54	54%		

#### THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD BENCHMARK PRICE CHANGE (%)				
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Month
Boyd Park	1	\$411,100	0.47	-5.58
Bridgeport Ri	0	\$506,600	-0.39	11.05
Brighouse	2	\$681,000	1.52	1.97
Brighouse South	8	\$689,600	1.29	7.20
Broadmoor	1	\$877,800	0.57	0.98
East Cambie	5	\$644,300	-0.34	5.95
Garden City	2	\$841,100	0.55	1.33
Granville	1	\$653,300	1.51	6.08
Hamilton Ri	0	\$568,100	-0.37	5.08
Ironwood	2	\$683,400	-0.37	4.73
Lackner	3	\$817,100	0.43	-4.43
McLennan North	7	\$794,500	0.04	1.54
Quilchena Ri	1	\$572,400	0.43	-4.10
Riverdale Ri	2	\$739,200	0.46	-4.35
Saunders	1	\$586,300	0.56	1.84
Seafair	1	\$862,400	0.45	-4.14
South Arm	0	\$610,100	0.57	1.63
Steveston North	0	\$577,500	0.45	-3.82
Steveston South	3	\$813,600	0.47	-3.79
Steveston Village	1	\$776,400	0.41	-4.48
Terra Nova	0	\$847,400	0.44	-4.74
West Cambie	7	\$738,600	1.52	4.75
Westwind	2	\$718,300	0.42	-2.90
Woodwards	4	\$726,100	0.54	1.03
Combined Total	54	\$725,700	0.60	1.56

- The benchmark price for a Richmond townhouse in January was \$725,700. This is up from December and is 1.5% higher than three months ago. However, of the 99 new listings in January, nearly a third were listed in the \$850,000 to \$950,000 price range and another 20 at even higher prices, indicating that there is an abundance of higher end Richmond townhouses on the market, waiting for buyers who are shopping for great value.
- While the overall sales-to-new-listings ratio for Richmond townhouses was 37% in January, the ratio reached an amazing 85% for listings priced below \$650,000. As a comparison, the ratio was only 9% for townhouses priced over \$1 million. In between the high and low of the market you can see a wide range of sales success. When listing a townhouse you must ensure that your list price reflects the correct, current market value in order to achieve the results that you desire. Pricing strategy requires the experience of a professional real estate agency that has a decades-long record of award-winning performance. Faith Wilson Group has the proven track record of pricing homes accurately.

#### **FEBRUARY - TOWNHOUSES**

#### THE REAL RICHMOND RESULTS: FEB 2017





UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	86	54	-37.2%
February	94	57	-39.4%
March			
April			
May			
June			
Totals	180	111	-38.3%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New- Listings Ratio
0 – 500,000	0	1	-
500,001 - 550,000	2	2	100%
550,001-600,000	5	4	80%
600,001 - 650,000	7	4	57%
650,001 - 700,000	7	7	100%
700,001 – 750,000	9	8	89%
750,001 - 800,000	16	7	44%
800,001 - 850,000	14	5	36%
850,001 - 900,000	15	5	33%
900,001 - 950,000	7	7	100%
950,001 - 1,000,000	4	3	75%
1,000,001 - 1,050,000	2	2	100%
1,050,001 - 1,100,000	3	1	33%
1,100,001 - 1,200,000	1	1	100%
1,200,001 - 1,500,000	1	0	0%
1,500,001+	1	0	0%
Totals	94	57	61%

#### THE REAL NEIGHBOURHOOD RESULTS: FEB 2017

SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD  BENCHMARK PRIC CHANGE (%)				
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
Boyd Park	1	\$415,400	1.05	-4.36
Bridgeport Ri	0	\$510,400	0.74	11.06
Brighouse	5	\$693,600	1.85	2.83
Brighouse South	4	\$691,100	0.21	1.33
Broadmoor	3	\$905,900	3.20	3.96
East Cambie	1	\$653,400	1.42	6.58
Garden City	0	\$852,500	1.35	1.57
Granville	0	\$664,800	1.75	4.16
Hamilton Ri	3	\$576,200	1.43	5.81
Ironwood	2	\$690,300	1.01	4.63
Lackner	0	\$822,300	0.64	-2.55
McLennan North	9	\$797,200	0.34	1.27
Quilchena Ri	0	\$580,800	1.47	-1.59
Riverdale Ri	0	\$748,700	1.28	-1.29
Saunders	4	\$597,100	1.86	2.38
Seafair	0	\$861,000	-0.16	-3.24
South Arm	0	\$625,900	2.59	2.98
Steveston North	0	\$582,100	0.80	-2.13
Steveston South	5	\$822,300	1.07	-1.99
Steveston Village	1	\$779,900	0.45	-3.90
Terra Nova	5	\$850,500	0.36	-3.10
West Cambie	12	\$751,200	1.70	4.04
Westwind	0	\$727,800	1.33	-2.36
Woodwards	2	\$739,400	1.82	2.37
Combined Total	57	\$733,400	1.07	1.50

- Sales of Richmond townhouses were 39.4% lower in February than in the same and very strong month last year but this remains very much a seller's market. More than 60% of new listings are selling, half within 18 days, the fastest clip in five months, and the benchmark price continues to increase. That price is now \$733,400, up 1% from January and 1.5% higher than three months ago. Some neighbourhoods are seeing even higher appreciation, such as East Cambie, Hamilton and Ironwood, where values are 4% to 6.5% higher now than in November.
- The townhouse inventory remains low, with less than 100 new listings added to the February market. There is particularly strong demand, even some multiple offers, in the price band between \$700,000 to \$900,000. Buyers in February were also particularly active in the West Cambie, McLennan North, Stevenson South and Brighouse neighbourhoods. Potential sellers would be wise to consider listing now to catch an early lift into the spring buying season. Worried about the market direction? Faith Wilson Group provides the exclusive Sellers Peace of Mind Guarantee that ensures you can act with confidence.

### **JANUARY - APARTMENTS/CONDOS**

#### THE REAL RICHMOND RESULTS: JAN 2017





UNIT SALES (BY MONTH)	2016	2017	CHANGE
Janaury	180	145	-19.4%
February			
March			
April			
Мау			
June			
Total	180	145	-19.4%

New Listings Added	Unit Sales	Sales-to-New- Listings Ratio
3	5	167%
10	11	110%
17	11	65%
14	12	86%
29	15	52%
19	23	121%
17	14	82%
16	15	94%
25	12	48%
38	15	39%
19	3	16%
2	3	150%
3	2	67%
5	1	20%
1	1	100%
3	2	67%
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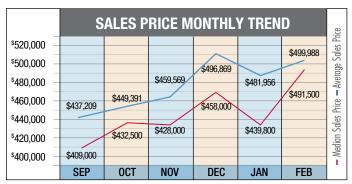
#### THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

	SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD		BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
Boyd Park	5	\$298,800	2.13	2.79
Bridgeport RI	1	\$428,700	0.57	5.98
Brighouse	70	\$502,400	1.09	-0.37
Brighouse South	21	\$411,500	0.88	2.38
Broadmoor	0	\$326,500	0.59	8.41
East Cambie	0	\$459,700	0.57	4.26
East Richmond	0	\$485,300	0.55	7.02
Granville	3	\$154,100	0.59	2.32
Ironwood	4	\$383,400	0.60	6.43
McLennan North	7	\$578,700	1.29	5.42
Riverdale Ri	4	\$438,900	2.11	4.22
South Arm	6	\$168,300	0.53	3.20
Steveston North	1	\$324,200	2.15	5.11
Steveston South	5	\$441,900	0.69	0.00
West Cambie	17	\$389,200	0.59	5.82
Combined Total	145	\$460,900	1.04	2.10

- A total of 218 new listings for condominium apartments were reported across Richmond in January, the highest level since last August. There were 100 sales, a respectful performance but down 44% from January 2016. With stable prices and a great selection, we expect the number of condo sales to move higher as we approach the spring season.
- The benchmark price for a Richmond condominium apartment in January was \$460,900, up from a month earlier and also up from three months ago. Yet there were some very affordable condos sold in January, with 21 sales at \$300,000 or less and 12 of these below \$250,000. We suspect at least some of these are first-time buyers taking advantage of the new BC Government program that matches your downpayment with a five-year, payment and interest-free loan. Call our mortgage partner Lorraine Gingras for a full review of who can qualify and what all of the factors and benefits are.
- More than 2,100 multi-family housing units started construction in Richmond last year and another 37 in January which means a lot of pre-sale and sold-out condominium towers are getting close to being finished and ready for occupancy. Here is a point for investors to note: assignment sales of pre-sale condos are exempt from B.C.'s assignment regulations and, as assignments do not involve a transfer of title, they are also free of the foreign-buyer tax on home purchases. Developer's pre-sale contracts may contain clauses about assignments and how they are handled, but there may be some good opportunities that we can walk you through.

### FEBRUARY - APARTMENTS/CONDOS

#### THE REAL RICHMOND RESULTS: FEB 2017





UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	180	145	-19.4%
February	246	142	-42.3%
March			
April			
Мау			
June			
Totals	426	287	-32.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New- Listings Ratio
0 – 200,000	11	5	45%
200,001 - 250,000	7	3	43%
250,001 - 300,000	10	7	70%
300,001 - 350,000	13	6	46%
350,001 - 400,000	24	14	58%
400,001 - 450,000	23	22	96%
450,001 - 500,000	23	18	78%
500,001 - 550,000	19	15	79%
550,001 - 600,000	16	18	113%
601,000 - 700,000	30	21	70%
700,001 - 800,000	13	9	69%
800,001 - 900,000	2	1	50%
900,001 - 1,000,000	2	3	150%
1,000,001 - 1,250,000	1	0	0%
1,250,000 - 1,500,000	3	0	0%
1,500,001+	5	0	0%
Totals	202	142	<b>70%</b>

#### THE REAL NEIGHBOURHOOD RESULTS: FEB 2017

	AND BENCHMARK Y NEIGHBOURHOOD		BENCHMARK PRIC CHANGE (%)	
MLS® Neighbourhood	Unit Sales	<b>HPI Benchmark Price</b>	1 Month	3 Month
Boyd Park	1	\$301,300	0.85	6.88
Bridgeport RI	3	\$439,200	2.45	6.58
Brighouse	64	\$524,800	4.46	5.94
Brighouse South	25	\$427,900	3.97	5.87
Broadmoor	0	\$346,100	6.01	8.19
East Cambie	0	\$448,000	-2.53	1.88
East Richmond	0	\$497,200	2.46	6.31
Granville	2	\$158,400	2.78	3.46
Ironwood	1	\$394,500	2.91	4.25
McLennan North	7	\$578,700	0.00	3.91
Riverdale Ri	4	\$446,600	1.76	7.92
South Arm	4	\$173,600	3.16	5.53
Steveston North	1	\$326,300	0.65	7.22
Steveston South	4	\$442,600	0.16	2.14
West Cambie	26	\$402,000	3.27	7.12
Combined Total	142	\$476,000	3.29	5.85

- Richmond condominium apartment sales have held extremely steady during the volatile housing market that has characterized Metro Vancouver since last summer. Sales in February, for instance, were just 5 units below the pace in August 2016, at 142. This more than 5 sales a day, seven days a week. Another sign of the beginning of the traditionally strong selling season is that more new listings are coming onto the market. There were 202 in February and more than 420 new listings since the start of the year. Still, the sales-to-new listing ratio was a solid 70% for condo apartments, indicating a seller's advantage.
- The benchmark price of a Richmond condominium apartment in February was up 3.29% from a month earlier and nearly 6% higher than three months ago, to \$476,000, and the appreciation was seen in virtually every neighbourhood. Among the sharpest price hikes were in popular Brighouse, where 64 condos sold in February at a benchmark price of \$524,800, up 4.4%, or \$23,000, from January, and Riverdale, with a 7.9% benchmark price increase from 3 months ago. That represents about \$35,000 in equity.
- Such price appreciation attracts investors, who are also likely buoyed by the recent decision by Richmond council to not restrict short-term rentals of condominiums, or the rentals of bedrooms in condominiums.
- With a condo rental vacancy rate of 0.5% in Richmond, investor demand for condominium apartments will likely stay robust. Investors must compete with first-time buyers, many of who are taking advantage of the provincial governments no-interest, five-year loans to match their downpayment. In all, we see no sign of a slowdown in Richmond condominium sales.

## 14 IMPORTANT QUESTIONS

# SELLERS need answered *before hiring* a real estate agent to market & sell your home!

Literally tens of thousands of dollars are riding on the agent you hire to market, present and negotiate the sale of your Vancouver home. And let's face it - in real estate, as in life - not all things are created equal. Honest answers to these questions from the agents you are interviewing will help you to decide whom to entrust to market and sell your home for top dollar with the least amount of hassle.

## **1** What makes you different? Why should I list with you? What unique strategies do you use?

Today, it is a much tougher and more dynamic real estate market than it was even 5 years ago. A successful agent stays up-to-speed on the complex, multi-dimensional marketing needed to reach all buyers, including mobile and internet-savvy consumers and international prospects.

## 2 How many properties have you marketed and sold in the last 12 months?

Did you know that only 10% of Vancouver agents sold more than 10 homes in the last 12 months? Working with top producers ensures you are receiving the benefit of their experience, resources and their proven plan to deliver a successful sale.

## How many contracts have you negotiated in the last 10 years?

The more contracts negotiated and the more exposure to cross cultural scenarios translate into better advice which delivers better results for you.

#### / Do you work solo or with a team?

There are simply too many steps in the full process for a solo agent to do a great job of everything. A team approach is the only way to ensure you receive the attention to detail and the full service and consistent coverage that you deserve.

## 5 How do you manage all showings across all of your listings?

Consider that taking off the basic two

weeks of holidays, stats and 1 day per week means your solo agent misses 74 days (20%) of the year to meet face to face with prospective buyers and highlight the best of your home. Does the agent have licensed property showing specialists as part of their team or do they miss opportunities to show and sell?

## 6 What is your pricing strategy for my home?

A realistic, market-based price point will attract the full scope of buyers and not just those looking to "steal the deal". Setting the right price requires skill, experience, plus local market trends knowledge.

## How long, on average, does it take your listings to sell?

Ask if the agent tends to sell a home faster or slower than average and compare that answer to your goals; this is an indicator of their expertise.

# **8** Beyond posting my home on MLS and its related pickup sites, where will my home be marketed online?

Today, 92% of home buyers use the internet during their home buying process and nearly half of buyers look online as their first step. Does he/she have a website dedicated exclusively to showcasing their clients' homes? Does the agent's internet marketing plan assure accessibility in Chinese and optimization for mobile devices?

## **9** Do you provide references from past clients?

A trustworthy agent will be delighted to provide references from satisfied clients for you to review.

## **10** What homes have you sold in my area?

An informed agent will provide you with their performance in your neighbourhood and area.

## **11** Do you provide a written schedule of the services you deliver?

A set of performance promises will clearly detail what you can expect from the agent, including recourse if they don't deliver.

## **12** Do you provide regular, updated market evaluations on my home?

Once your home is listed, how often do you update me on relevant market activity and overview?

## **13** What is your marketing budget for my home so as to stand out versus comparable listings?

What percent of the agent's commission will be dedicated to the marketing budget and how does this compare?

# **14** What marketing media mix will you use to display my home to the widest array of potential buyers?

Successful agents use a mix of search advertising, social media plus web sites for Vancouver, China, the U.S. and other international markets, and print media.

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In closing, the sale of your home is likely one of the largest financial decisions you will make. The right agent with the skills, the plans and the commitment will deliver distinctly better results.

We present these questions for your consideration in order that you make the right decision for you and your family. Please use these questions as a foundation for making the right choice for your needs.

Faith

