

WESTSIDE

VANCOUVER'S MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

JAN & FEB 2017

Detached

February
New Listings: **172**

57%

DECREASE
vs. Feb of 2016

AVERAGE
Days on Market

36

4% INCREASE
vs. Jan 2017

February 2017
Average Sold Price:

3.7%

UNDER asking price.

Townhome

February
New Listings: **62**

15%

DECREASE
vs. Feb of 2016

AVERAGE
Days on Market

25

15% INCREASE
vs. Jan 2017

AVERAGE
SOLD PRICE IN FEB:

\$1,343,039

7% DECREASE vs. Jan 2017

Condos

February
New Listings: **448**

35%

DECREASE
vs. Feb of 2016

232

New Listings for
\$750,000
or **LESS** in Feb 2017.

1 Bed / 1 Bath Median Sold
Price Per Sq.Ft.

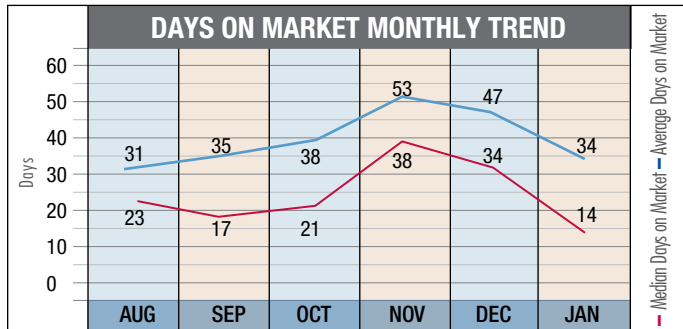
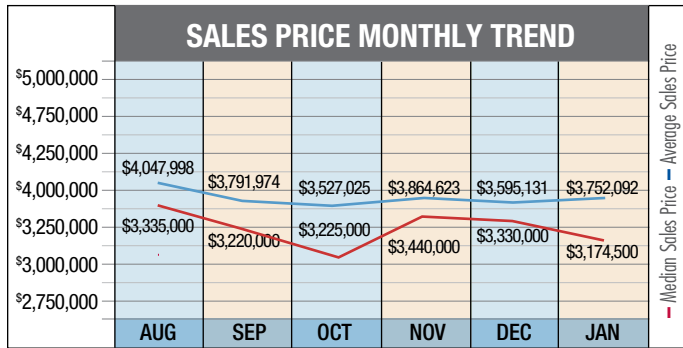
\$895

11%

INCREASE
vs. Feb of 2016

JANUARY - SINGLE FAMILY DETACHED HOMES

THE REAL WESTSIDE RESULTS: JAN 2017



	2016	2017	CHANGE
January	152	56	-63.2%
February			
March			
April			
May			
June			
Totals	152	56	-63.2%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 2,000,000	6	3	50%
2,000,001 - 2,250,000	6	1	17%
2,250,001 - 2,500,000	14	6	43%
2,500,001 - 2,750,000	11	5	45%
2,750,001 - 3,000,000	31	8	26%
3,000,001 - 3,250,000	15	6	40%
3,250,001 - 3,500,000	20	5	25%
3,500,001 - 3,750,000	17	2	12%
3,750,001 - 4,000,000	28	3	11%
4,000,001 - 4,500,000	27	5	19%
4,500,001 - 5,000,000	39	5	13%
5,000,001 - 6,000,000	40	5	13%
6,000,001 - 7,000,000	19	0	0%
7,000,001 - 8,000,000	10	1	10%
8,000,000 - 10,000,000	7	0	0%
10,000,001+	19	1	5%
Totals	309	56	18%

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

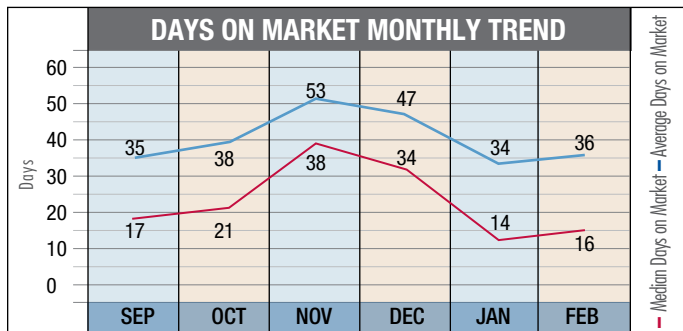
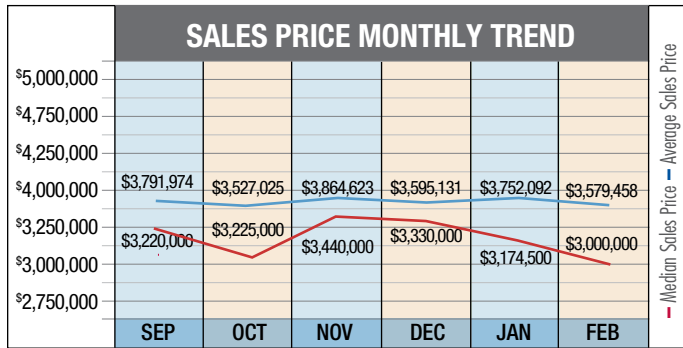
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Arbutus	5	\$3,825,800	-0.28	-4.32
Cambie	2	\$2,527,700	-0.08	-11.94
Dunbar	9	\$2,918,100	-1.39	-1.63
Kerrisdale	5	\$3,321,000	-0.49	-2.50
Kitsilano	7	\$2,410,800	-0.86	-7.53
MacKenzie Heights	2	\$3,604,600	-0.40	-2.80
Marpole	2	\$2,254,900	-1.12	0.87
Mount Pleasant (W)	0	\$2,250,000	-0.82	-6.32
Oakridge	1	\$2,982,100	-1.75	-7.89
Point Grey	10	\$3,635,800	-0.56	-2.03
Quilchena	3	\$3,870,100	-0.49	-4.53
S.W. Marine	0	\$3,165,400	-1.43	-2.01
Shaughnessy	0	\$5,864,500	0.38	-10.92
South Cambie	1	\$3,513,200	-1.03	-6.20
South Granville	4	\$4,480,300	0.23	-0.56
Southlands	5	\$3,428,700	-1.35	2.15
University	0	\$5,960,000	-0.82	-4.90
Combined Total	56	\$3,419,800	-0.68	-4.20

FAITH'S KEY INSIGHTS:

- Today's Westside detached housing market is no place for a novice real estate agency. Only 56 houses sold in January, yet there are now approximately 900 detached houses listed for sale on the West Side. This is when sellers need the full-time, frontline support of an experienced real estate agency with award-winning sales performance and service, plus years of experience and success. Sellers need recognized professionals who thrive on challenge and can sell a house quickly for the maximum value in any real estate cycle.
- It would be an understatement to say that the Westside detached market is seeing strong indications of a buyer's market. With 309 new listings in January, the sales-to-new-listing ratio was 18% and the HPI Benchmark Price has eased down 4.2% from three months earlier. It is the type of market homebuyers dream of: a large selection with a variety of house styles and sizes across a wide price range. In January, more than two-dozen detached houses were listed for \$2.5 million or less and 19 were listed for \$10 million or more. Your dream house is out there, and likely exactly where you want at the price you want to pay.
- However, buyers should be aware that prime detached houses on the Westside – priced right, a great location and in the right condition – will still attract multiple offers. In January, a new listing was on the market for a median of only 14 days before it sold, an indication of the continued demand. The most popular area for buyers in January was Point Grey, where the Benchmark price of \$3.64 million is among the highest of all 23 Westside neighbourhoods. It is value, not price that is convincing buyers.

FEBRUARY - SINGLE FAMILY DETACHED HOMES

THE REAL WESTSIDE RESULTS: FEB 2017



	2016	2017	CHANGE
January	152	56	-63.2%
February	247	70	-71.7%
March			
April			
May			
June			
Totals	399	126	-68.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 2,000,000	5	2	40%
2,000,001 - 2,250,000	5	4	80%
2,250,001 - 2,500,000	6	9	150%
2,500,001 - 2,750,000	11	8	73%
2,750,001 - 3,000,000	22	12	55%
3,000,001 - 3,250,000	7	8	114%
3,250,001 - 3,500,000	19	6	32%
3,500,001 - 3,750,000	7	4	57%
3,750,001 - 4,000,000	15	4	27%
4,000,001 - 4,500,000	13	4	31%
4,500,001 - 5,000,000	17	2	12%
5,000,001 - 6,000,000	15	3	20%
6,000,001 - 7,000,000	9	1	11%
7,000,001 - 8,000,000	6	1	17%
8,000,000 - 10,000,000	5	0	0%
10,000,001+	10	2	20%
Totals	172	70	41%

THE REAL NEIGHBOURHOOD RESULTS: FEB 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Arbutus	5	\$3,787,900	-0.99	-5.50
Cambie	3	\$2,522,800	-0.19	-6.03
Dunbar	16	\$2,961,100	1.47	-0.09
Kerrisdale	2	\$3,270,600	-1.52	-3.72
Kitsilano	10	\$2,381,100	-1.23	-6.75
MacKenzie Heights	3	\$3,520,800	-2.32	-4.69
Marpole	4	\$2,281,100	1.16	5.03
Mount Pleasant (W)	0	\$2,227,000	-1.02	-7.78
Oakridge	1	\$2,959,800	-0.75	-5.87
Point Grey	15	\$3,651,800	0.44	-2.41
Quilchena	0	\$3,929,700	1.54	-4.40
S.W. Marine	2	\$3,264,300	3.13	4.21
Shaughnessy	3	\$5,850,400	-0.24	-7.26
South Cambie	1	\$3,436,400	-2.19	-5.00
South Granville	4	\$4,520,300	0.89	0.38
Southlands	0	\$3,488,700	1.75	5.96
University	1	\$5,874,200	-1.44	-7.05
Combined Total	70	\$3,422,700	0.09	-2.79

FAITH'S KEY INSIGHTS:

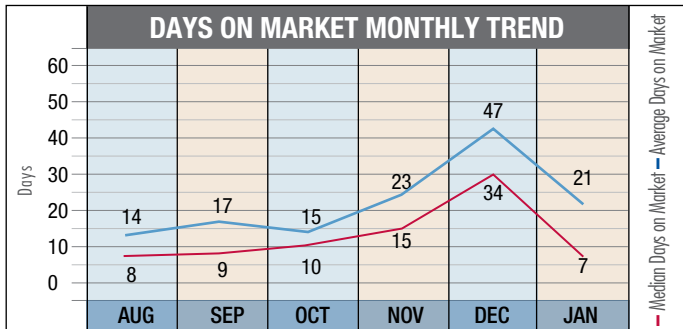
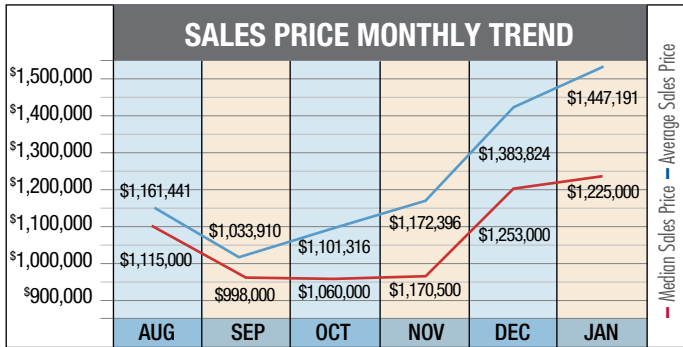
■ With a respectable number of new listings on the market and the first glimmer of spring on the horizon, the Vancouver Westside detached housing market is showing a bump of confidence we haven't seen in some time. In February, 70 detached houses sold at a benchmark price of \$3.4 million. That is a level of performance that shows the active spring market is approaching. It also reflected the highest monthly house sales in Vancouver Westside since October 2016, after a series of government measures distorted the entire Metro Vancouver detached housing market. It appears the traditionally strong spring buying season is starting early.

■ Also mirroring the activity of last spring was that two of the more exclusive areas of Vancouver Westside were the most popular with buyers in February. Point Grey, with a benchmark price of \$3.65 million, and Dunbar, where the benchmark price is \$2.69 million, accounted for 31 detached sales each and together represented 44% of all house sales in the month across the Westside. Of note is that the overall benchmark price was unchanged from a month earlier and higher in eight Westside neighbourhoods, including Dunbar, up 1.4%, Point Grey, with a modest 0.4% increase, and South West Marine Drive, which led with a 3.1% price increase to \$3.26 million.

■ The sales-to-new-listing ratio of 41% remains indicative of a balanced market in Vancouver Westside but the sales success is in direct correlation to asking prices. Simply put, nearly 75% the 49 new listings priced below \$3 million sold, while the sales success ratio was much lower for the 123 higher-priced detached houses. As a seller, if you have doubts about your listing price, Faith Wilson Group has been independently recognized for accurate market prices, the precise point at which your house sells faster for maximum value.

JANUARY - TOWNHOUSES

THE REAL WESTSIDE RESULTS: JAN 2017



	2016	2017	CHANGE
January	36	26	-27.8%
February			
March			
April			
May			
June			
Total	36	26	-27.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 400,000	0	0	-
400,001 - 500,000	0	0	-
500,001 - 600,000	2	1	50%
600,001 - 700,000	3	2	67%
700,001 - 800,000	6	2	33%
800,001 - 900,000	2	3	150%
900,001 - 1,000,000	4	1	25%
1,000,001 - 1,100,000	1	0	0%
1,100,001 - 1,200,000	6	3	50%
1,200,001 - 1,300,000	9	5	56%
1,300,001 - 1,400,000	5	2	40%
1,400,001 - 1,500,000	3	1	33%
1,500,001 - 1,750,000	10	3	30%
1,750,001 - 2,000,000	4	1	25%
2,000,001 - 3,000,000	5	1	20%
3,000,000+	1	1	100%
Totals	61	26	43%

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

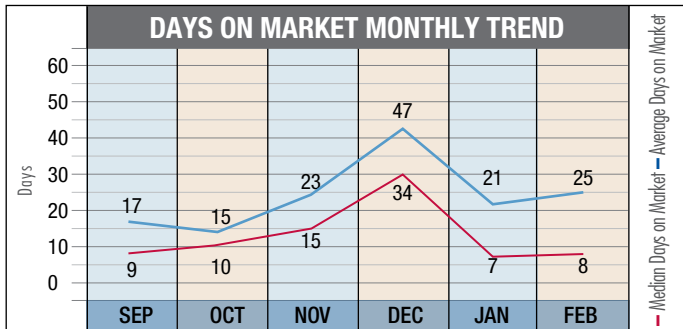
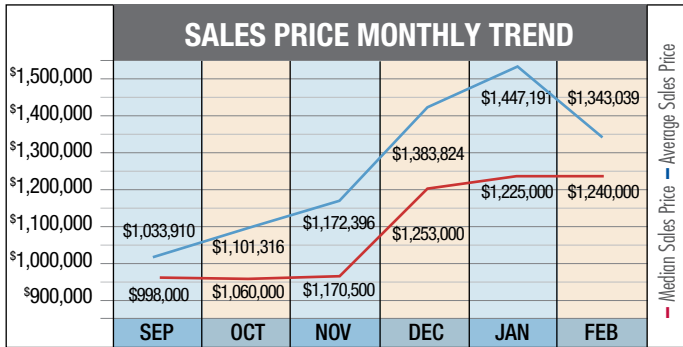
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Cambie	2	\$1,060,200	0.33	-5.84
Coal Harbour	1	\$1,710,200	1.12	-1.38
Downtown (West)	4	\$878,000	1.15	2.59
Fairview	6	\$856,200	0.04	-4.43
False Creek	4	\$829,200	0.68	-8.06
Kerrisdale	0	\$1,198,700	0.36	-8.17
Kitsilano	5	\$1,004,400	0.67	-8.51
Marpole	2	\$843,400	0.31	-7.26
Mount Pleasant (West)	1	\$1,124,500	1.11	1.85
Oakridge	1	\$1,348,800	0.35	-6.46
Point Grey	1	\$959,500	0.32	-6.03
Quilchena	0	\$1,510,200	0.34	-9.76
Shaughnessy	0	\$1,970,100	0.31	-7.48
South Cambie	0	\$1,547,200	0.33	-6.50
University	0	\$1,271,300	0.33	-7.35
West End	1	\$1,066,500	1.16	3.11
Yaletown	1	\$1,486,500	1.12	0.61
Combined Total	26	\$1,066,700	0.50	-5.07

FAITH'S KEY INSIGHTS:

- It took a median of only 7 days for the typical listing for a townhouse to sell on the Westside during January. The Benchmark price increased slightly from December, to \$1.06 million. This underlines a broad demand for Westside townhouses. Buyers now include people downsizing from detached houses, young families moving up from a condo apartment and families buying a home for the first time. If you own a townhouse and are considering a sale, now is the time to catch the traditional early spring sales increase.
- New listings for townhouses on the Westside increased to 61 in January, up from a very low 13 a month earlier. A third of the sellers listed in one of two price ranges: from \$1.2 million to \$1.3 million, and from \$1.5 million to \$1.75 million, but overall listings ranged in price from \$575,000 to \$4.68 million. The sales-to-new-listing ratio was a modest 43%, but the ratio fluctuated widely across different price ranges. A difference of a few percent in listing price could have a dramatic effect on how potential buyers regard a property, proving that setting an accurate price for your home will get you the best result for your listing.
- Fairview and False Creek townhouses were the most popular for Westside buyers in January, one reason being that these areas have seen more townhouses built in the past few years than in most city neighbourhoods. Also, prices in both Fairview and False Creek were about \$150,000 below the Westside townhouse Benchmark price of \$1.06 million.

FEBRUARY - TOWNHOUSES

THE REAL WESTSIDE RESULTS:FEB 2017



Month	2016	2017	CHANGE
January	36	26	-27.8%
February	54	23	-57.4%
March			
April			
May			
June			
Total	90	49	-45.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 400,000	0	0	-
400,001 - 500,000	2	0	0%
500,001 - 600,000	2	2	100%
600,001 - 700,000	1	0	0%
700,001 - 800,000	3	3	100%
800,001 - 900,000	2	2	100%
900,001 - 1,000,000	1	1	100%
1,000,001 - 1,100,000	1	1	100%
1,100,001 - 1,200,000	5	0	0%
1,200,001 - 1,300,000	7	4	57%
1,300,001 - 1,400,000	5	0	0%
1,400,001 - 1,500,000	5	1	20%
1,500,001 - 1,750,000	15	4	27%
1,750,001 - 2,000,000	5	2	40%
2,000,001 - 3,000,000	8	3	38%
3,000,000+	0	0	-
Totals	62	23	37%

THE REAL NEIGHBOURHOOD RESULTS:FEB 2017

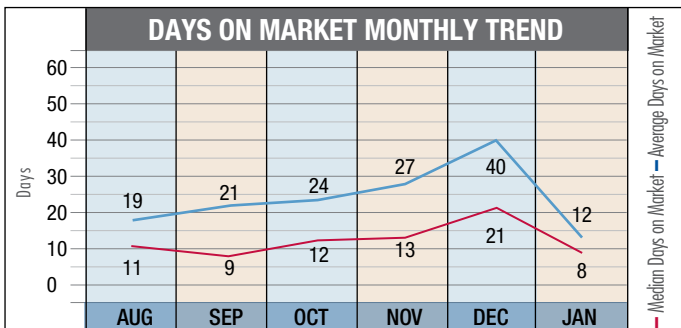
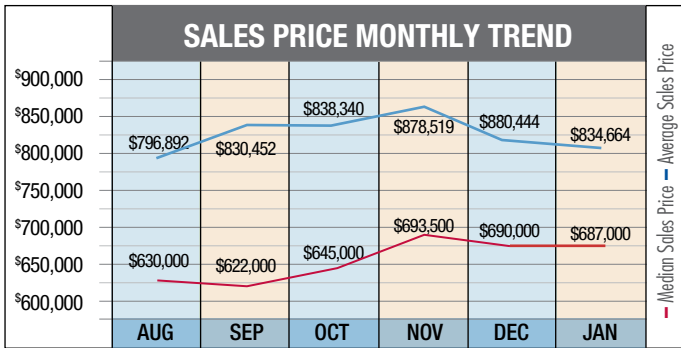
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Cambie	0	\$1,032,200	-2.64	-3.81
Coal Harbour	1	\$1,699,900	-0.60	-0.30
Downtown (West)	1	\$889,800	1.35	1.95
Fairview	4	\$868,400	1.42	1.24
False Creek	1	\$845,300	1.94	-4.41
Kerrisdale	1	\$1,172,500	-2.19	-6.41
Kitsilano	7	\$1,008,400	0.40	-4.16
Marpole	0	\$850,200	0.80	-2.58
Mount Pleasant (W)	0	\$1,115,200	-0.83	0.73
Oakridge	2	\$1,337,800	-0.81	-3.36
Point Grey	1	\$960,200	0.08	-1.01
Quilchena	0	\$1,490,900	-1.28	-5.09
Shaughnessy	0	\$1,938,600	-1.60	-5.75
South Cambie	0	\$1,535,100	-0.78	-3.86
University	4	\$1,256,600	-1.16	-3.35
West End	0	\$1,107,000	3.79	4.56
Yaletown	1	\$1,496,600	0.68	1.47
Combined Total	23	\$1,069,800	0.29	-1.79

FAITH'S KEY INSIGHTS:

- A lack of new listings did not deter townhouse buyers in February. The typical new listing was on the Vancouver Westside market for a median of just 8 days before it sold and multiple bids were seen on some prime properties. The benchmark townhouse price increased fractionally from January to \$1.06 million. These are signs of an emerging seller's market that will likely become more pronounced in the months ahead.
- We have all heard of city plans to encourage the development of more townhouses on the Westside, but we fear the low inventory of townhouses will be something we will have to live with for a while. It will take a long time for any civic changes to actually increase supply. There are only 286 new and unsold townhomes in all of Metro Vancouver and starts of new strata units in Vancouver were actually lower in January than a year earlier. With the escalated cost of city land, most developers are more interested in higher-density condominiums than townhouses, I'm afraid.
- The Vancouver Westside saw 62 new listings for townhouses in February, the highest level in four months. Most of the new listings were concentrated in Kitsilano, with 7, and Fairview and University both with 4. There was more variety in prices, with townhouses listed at from \$400,000 to more than \$2 million. Sales of townhouses listed at \$1 million or less experienced a sales-to-new-listing ratio of close to 100%, yet sales were also seen at higher values, with 40% of townhouses listed in excess of \$1.75 million attracting buyers. In all, 23 townhouses sold during the month. If you are looking to buy, meet with a professional real estate agent who knows every Westside townhouse listing and every project. It will save a lot of time in your search for that perfect home.

JANUARY - APARTMENTS/CONDOS

THE REAL WESTSIDE RESULTS: JAN 2017



UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	368	263	-28.5%
February			
March			
April			
May			
June			
Total	368	263	-28.5%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 350,000	10	4	40%
350,001 – 400,000	12	7	58%
400,000 – 450,000	18	12	67%
450,001 – 500,000	33	21	64%
500,001 – 550,000	35	25	71%
550,001 – 600,000	49	26	53%
600,001 – 650,000	32	22	69%
650,001 – 700,000	35	23	66%
700,001 – 750,000	19	14	74%
750,001 – 800,000	26	16	62%
800,001 – 900,000	46	23	50%
900,001 – 1,000,000	42	17	40%
1,000,001 – 1,250,000	40	26	65%
1,250,001 – 1,500,000	36	10	28%
1,500,000 – 2,000,000	27	8	30%
2,000,001 +	45	9	20%
Totals	505	263	52%

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

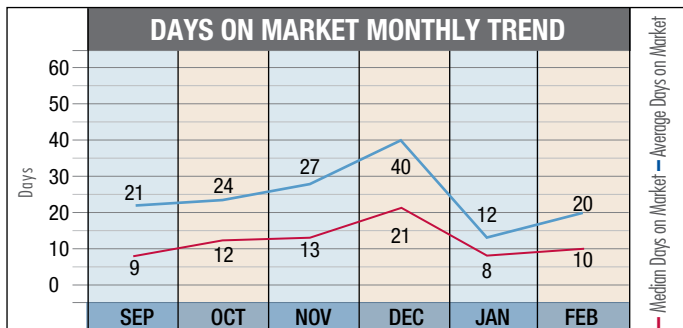
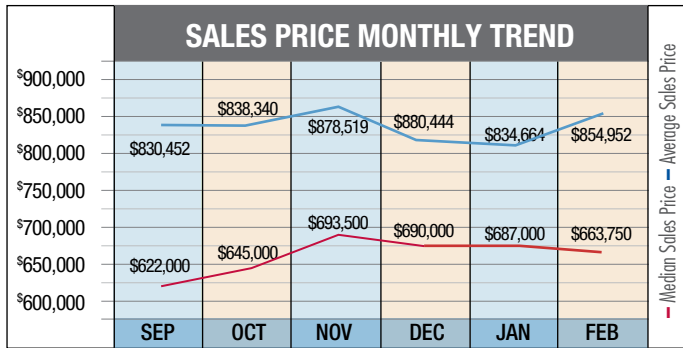
SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD			BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
Cambie	7	\$469,000	1.01	4.57
Coal Harbour	21	\$882,700	0.58	-7.01
Downtown (West)	62	\$578,500	-4.12	-5.01
Dunbar	2	\$586,600	0.96	-6.09
Fairview	23	\$641,600	0.04	-2.17
False Creek	16	\$709,600	-0.62	-5.37
Kerrisdale	6	\$769,800	0.93	-6.75
Kitsilano	25	\$525,400	1.53	-1.82
Marpole	5	\$411,100	0.98	5.30
Mount Pleasant (W)	2	\$454,200	-0.59	-6.65
Oakridge	1	\$927,100	0.99	5.60
Point Grey	8	\$516,500	0.98	-7.18
Quilchena	4	\$959,900	0.93	-7.04
S.W. Marine	1	\$399,800	0.94	-3.95
Shaughnessy	0	\$571,500	0.98	6.31
South Cambie	2	\$699,400	0.99	4.76
Southlands	0	\$687,000	0.97	-6.29
University	20	\$780,800	1.01	3.14
West End	21	\$555,900	-0.09	0.36
Yaletown	37	\$737,300	1.56	-1.13
Combined Total	263	\$662,400	-0.65	-2.59

FAITH'S KEY INSIGHTS:

- You have probably seen media reports about white-hot condominium sales, and the Westside certainly lives up to the headlines. In January, 206 condos sold, a pace of nearly nine every day. The Downtown neighbourhood had the most sales on the Westside, with 62 condos selling at a Benchmark price of \$578,500. Yaletown was a distant second, with 37 sales and a Benchmark price of \$737,300, followed by Kitsilano, where 25 condos sold and the Benchmark price was \$525,400.
- As of the end of January, about 300 first-time buyers had applied for B.C.'s new incentive program that matches your down payment with a five-year, interest-free loan. The purchase price ceiling is \$750,000, which in Vancouver largely narrows the program to condominiums. In January, more than half of the 206 buyers purchased a Westside condo for \$750,000 or less, so there could have been a lot of activity for this program.
- With 505 new listings for condominium apartments coming to the Westside market in January – the highest level in four months – there is now a healthy selection in all price ranges and nearly every neighbourhood. But condos are not cookie-cutters: there is breathtaking diversity, especially in a city with the views and transit opportunities of Vancouver. We advise buyers to sit down early with an experienced real estate agent who knows every project and condo for sale on the Westside and can route out a map to success.

FEBRUARY - APARTMENTS/CONDOS

THE REAL WESTSIDE RESULTS: FEB 2017



	2016	2017	CHANGE
January	368	263	-28.5%
February	608	304	-50.0%
March			
April			
May			
June			
Total	976	567	-41.9%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 350,000	10	14	140%
350,001 – 400,000	16	6	38%
400,000 – 450,000	12	13	108%
450,001 – 500,000	40	18	45%
500,001 – 550,000	32	29	91%
550,001 – 600,000	43	36	84%
600,001 – 650,000	25	31	124%
650,001 – 700,000	24	16	67%
700,001 – 750,000	30	15	50%
750,001 – 800,000	27	12	44%
800,001 – 900,000	35	35	100%
900,001 – 1,000,000	30	22	73%
1,000,001 – 1,250,000	43	21	49%
1,250,001 – 1,500,000	29	13	45%
1,500,000 – 2,000,000	31	9	29%
2,000,001 +	21	14	67%
Totals	448	304	68%

THE REAL NEIGHBOURHOOD RESULTS: FEB 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Cambie	3	\$468,700	-0.05	8.86
Coal Harbour	17	\$887,000	0.48	-3.42
Downtown (West)	75	\$621,800	7.49	-0.51
Dunbar	0	\$586,000	-0.10	-1.62
Fairview	27	\$683,700	6.57	1.61
False Creek	17	\$743,300	4.74	-1.60
Kerrisdale	2	\$751,800	-2.33	-4.78
Kitsilano	25	\$548,900	4.47	6.12
Marpole	8	\$415,500	1.08	11.05
Mount Pleasant (W)	3	\$482,300	6.20	-1.77
Oakridge	5	\$935,400	0.90	8.37
Point Grey	4	\$507,300	-1.79	-4.74
Quilchena	1	\$941,200	-1.94	-5.12
S.W. Marine	1	\$397,900	-0.47	-1.01
Shaughnessy	1	\$585,200	2.40	8.77
South Cambie	0	\$697,500	-0.27	8.27
Southlands	0	\$683,900	-0.45	-2.66
University	26	\$798,900	2.31	2.42
West End	41	\$573,900	3.24	2.79
Yaletown	48	\$742,400	0.69	-4.20
Combined Total	304	\$688,400	3.92	0.32

FAITH'S KEY INSIGHTS:

- Sales of condominium apartments have become so dominant on Vancouver Westside that in February nearly three times as many condominiums sold than detached houses and townhouses combined. And the 304 sales don't count new pre-sale condo apartments that are selling at an average pace of 90 per month on the Westside. There are a number of reasons for the heady condo sales, including the provincial government incentive that offers first-time buyers a matching no-interest, five-year loan.
- Condominium prices are increasing but resale condos remain a fairly good deal compared with pre-sale units. In February, the benchmark price for Westside condominium was \$688,400, up 3.9% from a month earlier. But a recent study found that resale concrete condos are about \$200 per square foot less expensive than new concrete condo apartments and the gap is even wider in Downtown West, where the typical new high-rise condo sells for \$1,421 per square foot.
- In February, the sales-to-new-listing ratio for Westside condo apartments was 68%, placing this squarely as a seller's market. But buyers should be aware that 20 buyers purchased a Westside condo for less than \$400,000 in February and 47 others bought for between \$450,000 and \$550,000. With 448 new listings coming to the market in February, there is a healthy selection. Buyers are active at all price levels: 67% of the 21 condos listed at \$2 million or more also sold in February, as did 100% of the 35 new listings at from \$800,000 to \$900,000. A robust market, indeed.

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.

3 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.

4 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.

7 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.

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



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