

SOUTH SURREY WHITE ROCK

MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

JAN, FEB, MAR & Q1 2017

Detached

UNIT SALES:

Q1 2017: **257**

Q4 2016: **165**

Q1 2016: **688**

INVENTORY GOING
INTO Q2:

Q1 2017: **390**

Q1 2016: **426**

A BUYER'S MARKET!

S. SURREY WHITE ROCK
HPI BENCHMARK PRICE:

\$1,447,100

19.9% INCREASE vs. Q1 2016
PRICES ARE INCREASING

Townhome

UNIT SALES:

Q1 2017: **172**

Q4 2016: **123**

Q1 2016: **287**

INVENTORY GOING
INTO Q2:

Q1 2017: **84**

Q1 2016: **54**

A SELLER'S MARKET!

S. SURREY WHITE ROCK
HPI BENCHMARK PRICE:

\$582,800

23.0% INCREASE vs. Q1 2016
PRICES ARE INCREASING

Condos

UNIT SALES:

Q1 2017: **265**

Q4 2016: **165**

Q1 2016: **308**

INVENTORY GOING
INTO Q2:

Q1 2017: **88**

Q1 2016: **166**

A SELLER'S MARKET!

S. SURREY WHITE ROCK
HPI BENCHMARK PRICE:

\$361,600

26.0% INCREASE vs. Q1 2016
PRICES ARE INCREASING



Deciding to Buy a Resale Home or a New Home



As Metro Vancouver housing starts hit a record level this spring, many buyers are pondering which is a better buy: a resale home (listings posted on faithwilsongroup.com or through the Multiple Listing Service (MLS)) or a brand new home, often bought with a pre-sale contract.

Both resale and new homes offer advantages and disadvantages, so the final purchase decision requires some serious thought.

Let's look first at resale homes, which are the choice of most buyers.

A resale home is often less expensive than a brand new home, but this is not always the case. In parts of East Vancouver the average price of a resale condo apartment, at \$788 per square foot, is actually higher than a new pre-sale condo, at an average of \$644 per square foot. In Richmond, the average per-square-foot price of a resale and pre-sale condo is nearly the same, while the average new pre-sale condo in Coquitlam and Port Moody costs just \$40 more per-square-foot, on average, than a resale condo.

A resale home will not be subject to GST, which is charged only on new homes. So applies, you will need to add the GST to the cost of a pre-sale home before calculating the actual cost per sq. ft. Another advantage is the resale home is complete and ready for near-immediate occupancy. Therefore, if your goal is to move now and have a roof over your head, resale is the only option. You will have to pay the Property Transfer Tax, but if you are a first-time buyer purchasing for less than \$500,000, you are exempt from this tax. Note: Maintenance fees vary depending on the age of the property.

Now let's consider a new pre-sale home. (It is called pre-sale because you often are purchasing a home from plans and models, before it is actually built.) The major advantage is taking

possession of a brand new home in great condition that is protected under the mandatory BC New Home Warranty program. Also, you can request custom finishes, fixtures, paint or upgrades to make your new home quite unique. If the home is priced at \$750,000 or less, you will be exempt from the Property Transfer Tax. However, the federal GST will be charged.

Buyers, however, should be aware that pre-sale contracts are written to favour the developer, so it is wise to have your trusted real estate professional go through the contract to make sure the home is the correct size, and offers the amenities and finishing, and the construction schedule, that matches your understanding.

Investors should note that in the pre-sale condo market in particular, the selling of pre-sale contracts is possible and potentially profitable because rising land and construction values may have escalated the price from when the condo was started two or even three years earlier. Such assignment sales are not subject to the Property Transfer Tax.

Resale or presale? Calls for an intelligent decision. Faith Wilson Group provides our industry-exclusive Home Buyer Peace of Mind Guarantee to allow buyers to act with confidence, whether buying a resale or a new home.

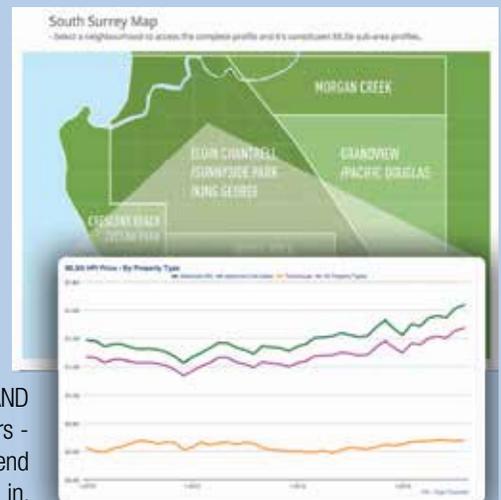
Warmest Regards,

Faith

Discover YOUR neighbourhood's real estate market activity, trends & benchmark pricing.

Finding the right home in the right neighbourhood can be a challenge. That is why we have our exclusive **Neighbourhood Profiles** available for you on our web site. Each profile features:

- Information on the neighbourhood's schools, housing, recreation, shopping, restaurants, transportation and more.
- A summary of CURRENT active listings, arranged by property type and showing the number of units available and the median asking price.
- Up-to-date MLS® HPI Benchmark prices AND price changes from one month to five years - a rich resource to instantly see the price trend of the type of home you are interested in, within your specific neighbourhood.



To do so, visit FaithWilsonGroup.com and find out about Vancouver Westside, Eastside, Downtown, North Vancouver, South Surrey and Richmond neighbourhoods. With more coming soon.

The information included in this report is based on residential sales data and statistical information sourced and compiled from the Real Estate Board of Greater Vancouver's MLXchange database and the REALTOR Link® website. The information is current as of January 15 2016 and is subject to change by the REBGV. Faith Wilson Realty Group Inc., makes no guarantees as to the accuracy of the information provided and is not responsible for changes, errors or omissions to this information.

Be Prepared for Closing Costs

Expense-wise, there's more to owning a home than your monthly mortgage payment. Below are some of the one-time closing costs you may need to pay.

Down Payment. The portion of the purchase price that you furnish yourself.

Default (or High Ratio) Mortgage Insurance Premium and PST (where applicable). Your lender requires this coverage if your down payment is less than 20% of the purchase price. This premium, minus the Provincial Sales Tax (PST), can be added to your mortgage balance. The PST must be paid at closing.

Appraisal Fee (if applicable). Your bank will have hired an independent appraiser to determine the value of the property and whether it meets its lending criteria. This may or may not be required depending on the type of property being purchased.

Bridge Financing (if applicable). If your home purchase closes before the sale of your current home, you'll need to finance the cost

of the home purchase for a short period of time. Bridge financing is expensive and not recommended as a matter of course. Talk to your lender if this situation applies to you.

Interest Adjustment Costs. Most lenders expect the first mortgage payment one month after closing the purchase. If you close mid-month, however, some lenders expect the first payment, or at least the interest accrued during that time period, at the beginning of the next month, two weeks before you would normally expect. When arranging your mortgage, ask how interest is collected to the interest adjustment date.

Legal/Notarial Fees and Disbursements. You will be required to retain a lawyer or notary to act for you in the purchase and mortgaging of the property, and you will be responsible for payment of all related fees and disbursements.

Title Insurance. An insurance policy that protects you, the home owner, against challenges to the ownership of your home or from problems related to the title to your home. Talk to your lawyer or notary to see if a title insurance policy is right for you.

Land Transfer Tax (Land Registry Tax). In B.C. you will pay a tax based on a percentage of the purchase price of the property.

Property Tax/Utility Bill Adjustments. The purchase price of a resale home is always payable "subject to the usual adjustments" at closing. Meaning that any amount that the seller has already prepaid will be adjusted so that you pay the excess amount back to the seller, and vice versa.

Property Survey. Required by the financial institution for mortgage approval, and by your lawyer or notary for transfer of ownership. Ensure that this certificate reflects improvements such as decks, patios or pools. If outdated, the offer to purchase should indicate whether the seller or you will incur the necessary expense to obtain the appropriate certificate.



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Attention First Time Buyers – Want to Increase Your Net Worth?

The BC HOME program offers an opportunity for a first time buyer to achieve a significant return over the next 5 years.

This opportunity could apply to all first-time buyers, whether it's you, you and your partner, your brother or your sister, your daughter or son, or your granddaughter or grandson.

Step 1. Assemble the investment: the down payment and transaction expenses. Potential sources include: Savings, RRSPs, parents, early inheritance, selling under-performing investments or non-essential "toys".

Step 2. Qualify for the mortgage – our mortgage broker Lorraine can help with that.

Step 3. Determine the level of risk you are comfortable with. Our examples assume a growth rate that is half of the actual change over the past 5 years.

Two last points to consider: you are paying yourself vs. rent for the next 60 months; capital gains on your primary residence is *TAX FREE*.

From what we see here, the numbers speak for themselves. **Call us to work out your plan.**

Scenario 1: \$425,000 Condo

Purchase Price: \$425,000 • **Your Down Payment:** 5% = \$21,250 • **Closing Costs:** ~\$1,200
BC Property Transfer Tax: \$0 for qualified 1st-time buyers, below \$450,000
Your Total Investment: \$22,450 • **BC HOME Partnership Down Payment:** 5% = \$21,250
Total Mortgage Amount (includes CMHC Premium): \$391,680

Assuming that:

- You qualify for the mortgage amount
- 2.99% 5-year mortgage, 25 years amortization
- You qualify for the HOME Program
- Maintain the mortgage for 60 months
- Sell in 60th month & pay back HOME loan in full, interest free
- Property value average annual growth = 3.55%

Your potential results:

Increase in equity: \$75,098.22
Percent increase in equity: 335% (67% per year)
Taxes due on amount: \$0 – No Capital Gains
Tax on primary residence

Scenario 2: \$750,000 Condo

Purchase Price: \$750,000 • **Your Down Payment:** 5% = \$37,500 • **Closing Costs:** ~\$1,200
BC Property Transfer Tax: \$13,000
Your Total Investment: \$51,700 • **BC HOME Partnership Down Payment:** 5% = \$37,500
Total Mortgage Amount (includes CMHC Premium): \$691,200

Assuming that:

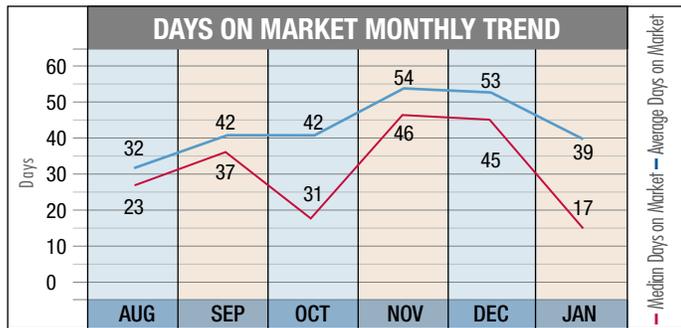
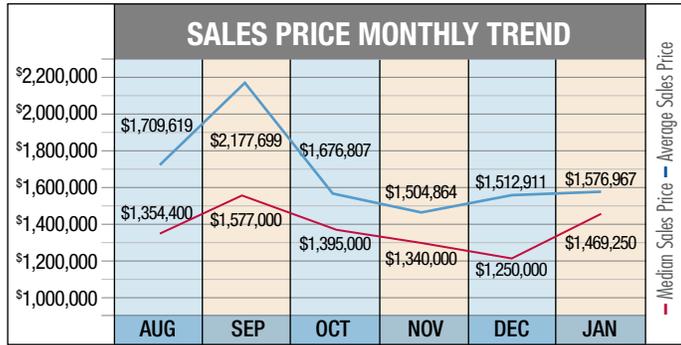
- You qualify for the mortgage amount
- 2.99% 5-year mortgage
- You qualify for the HOME Program
- Maintain the mortgage for 60 months
- Sell in 60th month & pay back HOME loan in full, interest free
- Property value annual average growth = 3.072% (half that of the past 5 years!)

Your potential results:

Increase in equity: \$154,199.04
Percent increase in equity: 298% (60% per year)
Taxes due on amount: \$0 – No Capital Gains
Tax on primary residence

JANUARY - SINGLE FAMILY DETACHED HOMES

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017



UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	188	58	-69.1%
February			
March			
April			
May			
June			
Totals	188	58	-69.1%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 800,000	1	1	100%
800,001 - 900,000	6	1	17%
900,001 - 1,000,000	12	4	33%
1,000,001 - 1,200,000	29	9	31%
1,200,001 - 1,400,000	40	12	30%
1,400,001 - 1,600,000	36	9	25%
1,600,001 - 1,800,000	21	5	24%
1,800,001 - 2,000,000	11	5	45%
2,000,001 - 2,200,000	17	5	29%
2,200,001 - 2,400,000	17	2	12%
2,400,001 - 2,600,000	17	2	12%
2,600,001 - 2,800,000	9	2	22%
2,800,001 - 3,000,000	11	1	9%
3,000,000 - 4,000,000	29	0	0%
4,000,000 - 5,000,000	7	0	0%
5,000,001 +	9	0	0%
Totals	272	58	21%

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

SOUTH SURREY / WHITE ROCK				
MLS® Neighbourhood	Units Sold	HPI Benchmark	1 Month	1 Year
S Surrey White Rock	58	\$1,422,700	-0.5%	-4.6%

The MLS® HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. The most commonly traded set of these attributes describes the composite of the typical or 'benchmark' property type in a given area. Prices paid for homes with these attributes determine benchmark home prices.

Benchmarks and indices for "Detached single family homes" are generated as a composite of One- and Two-storey detached single family homes. These homes are independent structures that are typically built on land that exceeds the footprint of the building on each of its sides. Ownership of the surrounding land (typically less than 40,000 square foot lot), entrance and associated lesser structures is an integral and inseparable part of the home. The generation of indices for this particular composite category of homes is generated for FVREB.

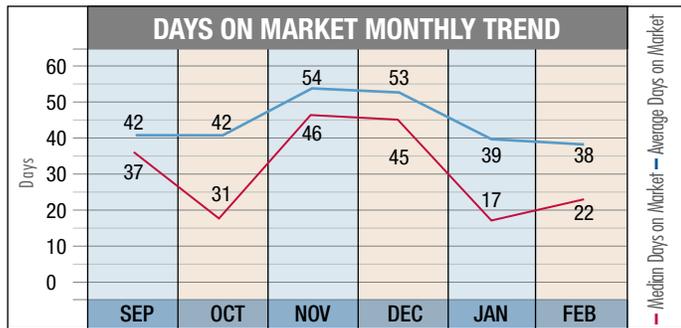
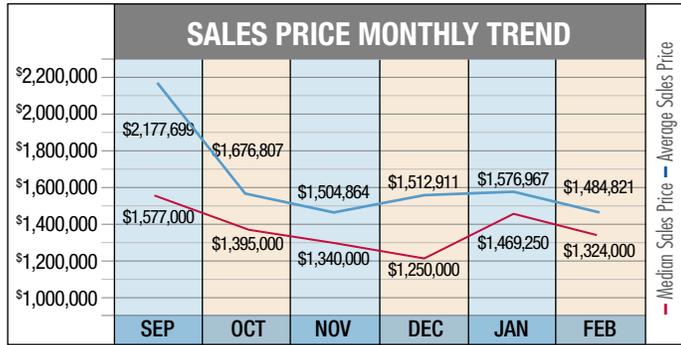
The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or "Benchmark" Detached in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- The recent Canadian Census underlined the dynamic growth fundamentals in South Surrey-White Rock. It confirmed that Surrey is now B.C.'s fastest-growing city with a 10.6% increase in population to 518,000 in the past five years. White Rock saw 3.2% growth to just under 20,000 and is now ranked as having among the highest density, with 3,900 people per square kilometre. All of these figures point to continued pressure on housing values, for all property types.
- Detached house buyers and investors may want to take a look at what is happening in this fast-growing region, because right now seems like a pretty good time to be buying in South Surrey-White Rock. In January, 273 new listings for detached houses were added to the market, the highest level since last July. But only 40 houses sold, down 78.7% from a year earlier.
- With a sales-to-new-listing ratio of just 15% in January (which we find amazingly low), the benchmark down from the past quarter, and January sale prices in most neighbourhoods below the listing price, a pronounced buyer's market is being indicated in South Surrey-White Rock's detached housing market. While the overall benchmark price is \$1.42 million, up nearly 26% from a year ago, 18 detached houses were listed for \$1 million or less in January.

FEBRUARY - SINGLE FAMILY DETACHED HOMES

THE REAL NEIGHBOURHOOD RESULTS: FEB 2017



	2016	2017	CHANGE
January	188	58	-69.1%
February	242	92	-62.0%
March			
April			
May			
June			
Totals	430	150	-65.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 800,000	2	0	0%
800,001 – 900,000	3	9	300%
900,001 – 1,000,000	10	8	80%
1,000,001 – 1,200,000	23	16	70%
1,200,001 – 1,400,000	30	18	60%
1,400,001 – 1,600,000	29	13	45%
1,600,001 – 1,800,000	8	8	100%
1,800,001 – 2,000,000	11	7	64%
2,000,001 – 2,200,000	8	2	25%
2,200,001 – 2,400,000	14	2	14%
2,400,001 – 2,600,000	7	3	43%
2,600,001 – 2,800,000	4	1	25%
2,800,001 – 3,000,000	8	2	25%
3,000,000 – 4,000,000	19	1	5%
4,000,000 – 5,000,000	3	1	33%
5,000,001 +	5	0	0%
Totals	184	91	49%

THE REAL NEIGHBOURHOOD RESULTS: FEB 2017

MLS® Neighbourhood	Units Sold	HPI Benchmark	1 Month	1 Year
S Surrey White Rock	91	\$1,441,200	1.3%	23.8%

The MLS® HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. The most commonly traded set of these attributes describes the composite of the typical or 'benchmark' property type in a given area. Prices paid for homes with these attributes determine benchmark home prices.

Benchmarks and indices for "Detached single family homes" are generated as a composite of One- and Two-storey detached single family homes. These homes are independent structures that are typically built on land that exceeds the footprint of the building on each of its sides. Ownership of the surrounding land (typically less than 40,000 square foot lot), entrance and associated lesser structures is an integral and inseparable part of the home. The generation of indices for this particular composite category of homes is generated for FVREB.

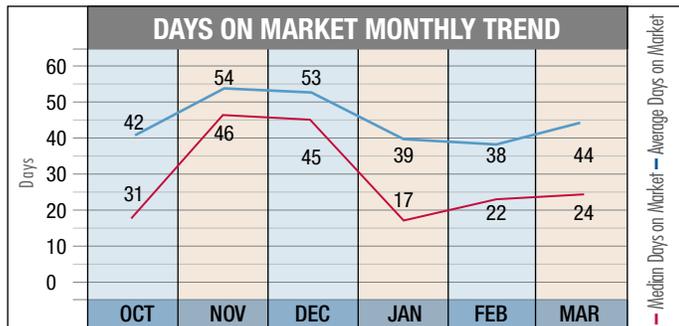
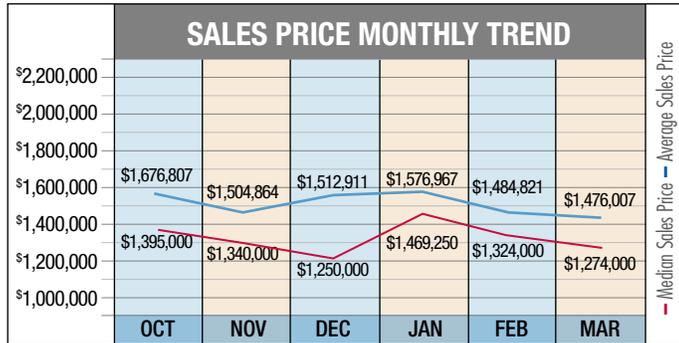
The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or "Benchmark" Detached in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- There are now 348 active listings of detached houses in South Surrey-White Rock, including the 184 that were added in February. All those for-sale signs sprouting are not only sure sign of spring but also a welcome sight to buyers who saw new listings drop to record lows at the end of 2016. Buyers have not returned to the market in the number of last spring, when around 200 detached houses were selling per month, but a higher inventory and settling prices, we believe, will prove a temptation over the next few weeks.
- The benchmark price of a detached house in South Surrey-White Rock in February was \$1.44 million, but many buyers were acting quickly up 1.3% from January. The median time a new listing was on the market before it sold was just 16 days and it was lower-priced houses that saw the most action. During the month, 23 buyers purchased a detached house for \$1.2 million or less, representing more than one-third of the total sales. 6 house buyers paid \$900,000 or less.
- White Rock detached house owners should keep up to speed on the city's new Official Community Plan that will be finalized in May. Changes are coming to some neighbourhoods. A series of public meetings are being held to show the direction the Plan is taking. The meetings are at the White Rock Community Centre; the last one slated for April 1. If you miss the meetings, more information is on the city's web page. Faith Wilson Group is monitoring the OCP and can offer advice to both sellers and buyers on what it all means.

MARCH - SINGLE FAMILY DETACHED HOMES

THE REAL NEIGHBOURHOOD RESULTS: MAR 2017



	2016	2017	CHANGE
January	188	58	-69.1%
February	242	92	-62.0%
March	258	108	-58.1%
April			
May			
June			
Totals	688	258	-62.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 800,000	0	1	-
800,001 - 900,000	3	6	200%
900,001 - 1,000,000	16	16	100%
1,000,001 - 1,200,000	31	19	61%
1,200,001 - 1,400,000	44	25	57%
1,400,001 - 1,600,000	29	12	41%
1,600,001 - 1,800,000	18	7	39%
1,800,001 - 2,000,000	13	4	31%
2,000,001 - 2,200,000	3	6	200%
2,200,001 - 2,400,000	10	5	50%
2,400,001 - 2,600,000	8	1	13%
2,600,001 - 2,800,000	9	3	33%
2,800,001 - 3,000,000	7	0	0%
3,000,000 - 4,000,000	8	1	13%
4,000,000 - 5,000,000	6	2	33%
5,000,001 +	8	0	0%
Totals	213	108	51%

THE REAL NEIGHBOURHOOD RESULTS: MAR 2017

MLS® Neighbourhood	Units Sold	HPI Benchmark	1 Month	1 Year
S Surrey White Rock	108	\$1,447,100	0.4%	19.9%

The MLS® HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. The most commonly traded set of these attributes describes the composite of the typical or 'benchmark' property type in a given area. Prices paid for homes with these attributes determine benchmark home prices.

Benchmarks and indices for "Detached single family homes" are generated as a composite of One- and Two-storey detached single family homes. These homes are independent structures that are typically built on land that exceeds the footprint of the building on each of its sides. Ownership of the surrounding land (typically less than 40,000 square foot lot), entrance and associated lesser structures is an integral and inseparable part of the home. The generation of indices for this particular composite category of homes is generated for FVREB.

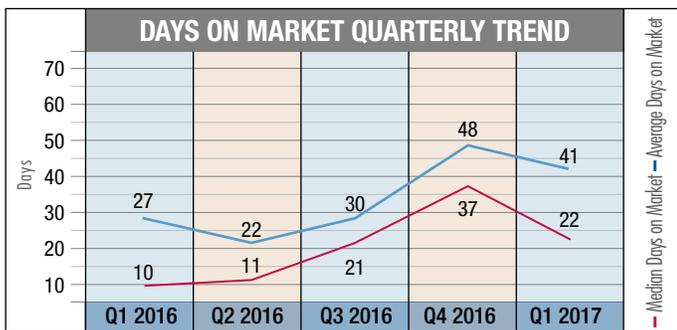
The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or "Benchmark" Detached in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- For a number of White Rock-South Surrey detached house sellers and buyers, the market correction experienced over the last half of 2016 is already history. After a volatile few months, transactions are returning to a more normal, even balanced, pace and this was apparent in March.
- We had forecast a spring uplift in the market, but it started earlier than expected. True, March detached sales were down 58% from the record-setting pace seen in March of 2016, but sales were the highest since last June, before the foreign-buyer tax and other government measures affected the market. With 108 sales in March – that is nearly four sales every day – and 258 new listings, the South Surrey-White Rock detached housing market is back to a healthy balance with a sales-to-new-listing ratio of 51%. The median time for the sale of a new listing was 24 days in March, slightly quicker than the average over the past six months.
- For 52 sellers in March, this is already a very active housing market. These are owners who listed a detached house in South Surrey-White Rock for \$1.2 million or less – and discovered that the sales success ratio was close to 100%. There was also relatively high buyer interest at price levels at from \$1.2 million to \$2.2 million (54 sales) but the sales pace slowed for higher-priced houses, which should not be surprising. There were just 12 sales out of the 56 new listings priced higher than \$2.4 million in March. The overall benchmark price in March for a detached house was \$1.44 million, unchanged from February and up 19.9% from March of 2016.

Q1 - SINGLE FAMILY DETACHED HOMES

THE REAL NEIGHBOURHOOD RESULTS: Q1 2017



		2016	2017	Change (%)
Unit Sales (by Quarter)	Q1	688	257	-62.6%
	Q2			
	Q3			
	Q4			
	Year-to-Date Totals	688	257	-62.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 800,000	3	2	67%
800,001 – 900,000	12	16	133%
900,001 – 1,000,000	38	28	74%
1,000,001 – 1,200,000	83	44	53%
1,200,001 – 1,400,000	114	55	48%
1,400,001 – 1,600,000	94	34	36%
1,600,001 – 1,800,000	47	20	43%
1,800,001 – 2,000,000	35	16	46%
2,000,001 – 2,200,000	28	13	46%
2,200,001 – 2,400,000	41	9	22%
2,400,001 – 2,600,000	32	6	19%
2,600,001 – 2,800,000	22	6	27%
2,800,001 – 3,000,000	26	3	12%
3,000,000 – 4,000,000	56	2	4%
4,000,000 – 5,000,000	16	3	19%
5,000,001 +	22	0	0%
Totals	669	257	38%

THE REAL NEIGHBOURHOOD RESULTS: Q1 2017

MLS® Neighbourhood	Units Sold	December 2015	1 Month	1 Year
S Surrey White Rock	257	\$1,447,100	0.4%	19.9%

The MLS® HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. The most commonly traded set of these attributes describes the composite of the typical or ‘benchmark’ property type in a given area. Prices paid for homes with these attributes determine benchmark home prices.

Benchmarks and indices for “Detached single family homes” are generated as a composite of One- and Two-storey detached single family homes. These homes are independent structures that are typically built on land that exceeds the footprint of the building on each of its sides. Ownership of the surrounding land (typically less than 40,000 square foot lot), entrance and associated lesser structures is an integral and inseparable part of the home. The generation of indices for this particular composite category of homes is generated for FVREB.

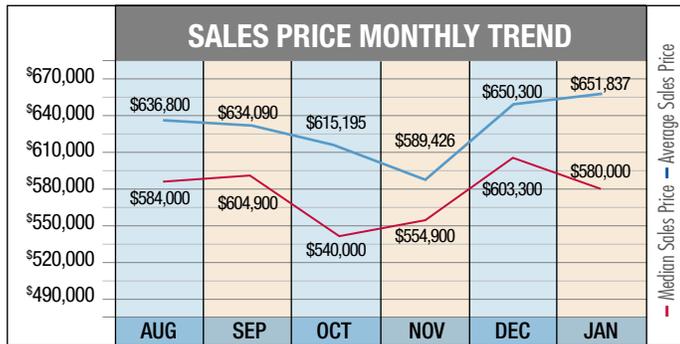
The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or “Benchmark” Detached in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- I am going to play the Devil's advocate here for a minute and suggest that there is no housing crisis in Metro Vancouver and certainly not in South Surrey-White Rock. A recent global survey of the highest-priced cities in the world did not even include Vancouver. And a new, separate study of global high rents placed Vancouver near the bottom at No. 24 out of 30 cities surveyed. Now, before everyone starts yelling, please note that in the world's 10 most expensive cities the typical home costs from \$1,600 (Tel Aviv) to \$7,500 (Monaco) per-square-foot in Canadian funds. This is more than 2 to 10 times higher than the benchmark price in White Rock, as a comparison. Also, when we look at many cities that have higher or similar home prices, I believe Metro Vancouver probably offers a preferred lifestyle. OK, we can all go back to complaining about our high house prices.
- We have all seen media reports that the detached housing market is down. In Q1, detached house sales in South Surrey-White Rock were 62.6% lower than in the first quarter of 2016. But we have to be realistic. In the past three months, 257 houses sold in South Surrey-White Rock at an average price of \$1.5 million. That is simply amazing and would be considered a very strong performance in comparison with nearly any other three-month period. The current benchmark price of a detached house is up 20% from Q1 2016. The bottom line: the South Surrey-White Rock detached housing market is doing very well and is gathering steam heading into a strong spring season.

JANUARY - TOWNHOUSES

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017



	2016	2017	CHANGE
January	85	43	-49.4%
February			
March			
April			
May			
June			
Total	85	43	-49.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 300,000	0	0	-
300,001 - 350,000	0	0	-
350,001 - 400,000	2	0	0%
400,001 - 450,000	2	0	0%
450,001 - 500,000	13	12	92%
500,001 - 550,000	9	8	89%
550,001 - 600,000	10	3	30%
600,001 - 650,000	5	2	40%
650,001 - 700,000	9	5	56%
700,001 - 750,000	5	2	40%
750,001 - 800,000	4	3	75%
800,001 - 850,000	3	1	33%
850,001 - 900,000	7	2	29%
900,001 - 950,000	2	2	100%
950,001 - 1,000,000	4	2	50%
1,000,000+	6	1	17%
Totals	81	43	53%

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

MLS® Neighbourhood	Units Sold	HPI Benchmark	1 Month	1 Year
S Surrey White Rock	43	\$572,200	-0.2%	25.8%

The MLS® HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. The most commonly traded set of these attributes describes the composite of the typical or ‘benchmark’ property type in a given area. Prices paid for homes with these attributes determine benchmark home prices.

Townhouses have configurations which lay between apartment units and freehold non strata buildings, such as bungalows and two-storey houses. Owners typically pay co-ownership fees for maintenance and enjoy exclusive access to a part of the lot.

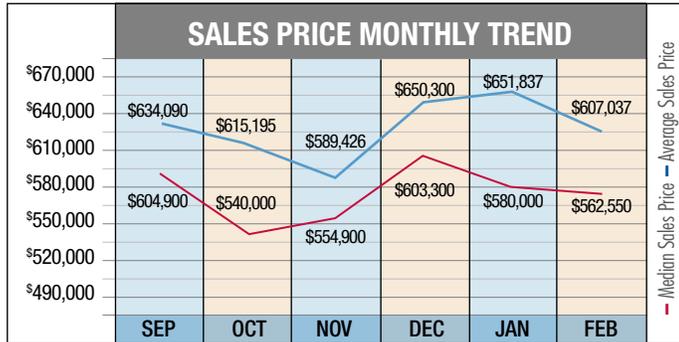
The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or “Benchmark” Townhouses in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- The townhouse sector stirred from its low point in December, with 36 sales and 80 new listings reported in January across South Surrey-White Rock. In December there were 22 sales and 25 new listings, and current sales remain 57.6% below the pace in January of 2016. We believe that both listings and sales will increase as enter the early spring season.
- The most popular price point for January townhouse buyers was in the \$450,000 to \$500,000 range: 83% of the 12 listings at that price range sold. All 3 of the townhouses listed at from \$750,000 to \$800,000 also sold. This shows that townhouse buyers continue to shop for value, not just the lowest price.
- The benchmark price of a South Surrey-White Rock townhouse in January was \$572,000, nearly unchanged from a month earlier but up 25.8% from a year ago. However, the benchmark pricing is based on a certain age and style of townhouse. If your townhouse is larger, smaller, newer or older than these parameters, its actual value may be higher or lower. If in doubt about your planned asking price, meet with an experienced real estate agency that has proven successful at setting accurate prices that sell townhouses faster for the maximum market value.

FEBRUARY - TOWNHOUSES

THE REAL NEIGHBOURHOOD RESULTS: FEB 2017



	2016	2017	CHANGE
January	85	43	-49.4%
February	101	56	-44.6%
March			
April			
May			
June			
Totals	186	99	-46.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 300,000	0	0	-
300,001 – 350,000	0	0	-
350,001 – 400,000	0	1	-
400,001 – 450,000	3	4	133%
450,001 – 500,000	19	11	58%
500,001 – 550,000	11	6	55%
550,001 – 600,000	9	11	122%
600,001 – 650,000	14	3	21%
650,001 – 700,000	5	5	100%
700,001 – 750,000	9	8	89%
750,001 – 800,000	2	2	100%
800,001 – 850,000	2	1	50%
850,001 – 900,000	2	1	50%
900,001 – 950,000	0	0	-
950,001 – 1,000,000	3	0	0%
1,000,000+	6	2	33%
Totals	85	55	65%

THE REAL NEIGHBOURHOOD RESULTS: FEB 2017

SOUTH SURREY / WHITE ROCK				
MLS® Neighbourhood	Units Sold	HPI Benchmark	1 Month	1 Year
S Surrey White Rock	55	\$570,600	-0.3%	21.1%

The MLS® HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. The most commonly traded set of these attributes describes the composite of the typical or ‘benchmark’ property type in a given area. Prices paid for homes with these attributes determine benchmark home prices.

Townhouses have configurations which lay between apartment units and freehold non strata buildings, such as bungalows and two-storey houses. Owners typically pay co-ownership fees for maintenance and enjoy exclusive access to a part of the lot.

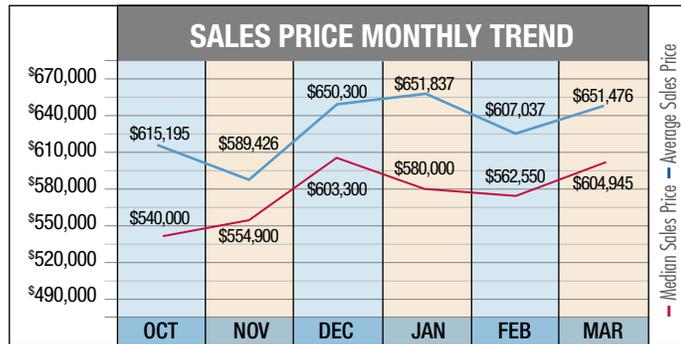
The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or “Benchmark” Townhouses in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- There is still not a huge inventory of townhouses available in the South Surrey- White Rock, but some wonderful properties have recently been listed. It is a good time to be buying. Benchmark prices have eased a bit and the sales-to-new listings at less than 50% puts buyers at a slight advantage. Still, buyers should act quickly when they find the ideal townhouse: in February the typical new listing sold in about 8 days, which is the fastest we have seen since at least last September. Faith Wilson Group offers the Peace of Mind Guarantee for Buyers so you can act quickly and with confidence.
- In February, there were 85 new listings for townhouses and all together there were about 100 active listings. Buyers should take the time to sit down with an experienced real estate agency that is familiar with the South Surrey-White Rock area and all the townhouse projects. This allows a buyer to map out a shopping route to only view the townhouses that match the price and other characteristics they require. It saves time and, with sales happening quickly, winnowing down the search can make a big difference.
- The benchmark price for a South Surrey-White Rock townhouse in February was \$570,600, which was virtually unchanged from January. We suggest this represents excellent value, especially for those moving in from north of the Fraser River. A comparable townhouse is selling for more than \$1 million on the West Side and for \$675,000 in Greater Vancouver. We have been helping people with this migration for years, as we have experienced agents working all across Metro Vancouver. As a seller it is best to list with an agency that has a wide clientele of potential and qualified buyers. You may be surprised at how quickly your townhouse will sell.

MARCH - TOWNHOUSES

THE REAL NEIGHBOURHOOD RESULTS: MAR 2017



	2016	2017	CHANGE
January	85	43	-49.4%
February	101	56	-44.6%
March	101	74	-26.7%
April			
May			
June			
Totals	287	173	-39.7%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 300,000	0	0	-
300,001 - 350,000	0	0	-
350,001 - 400,000	0	0	-
400,001 - 450,000	3	2	67%
450,001 - 500,000	15	14	93%
500,001 - 550,000	8	11	138%
550,001 - 600,000	8	10	125%
600,001 - 650,000	8	9	113%
650,001 - 700,000	9	4	44%
700,001 - 750,000	14	8	57%
750,001 - 800,000	8	3	38%
800,001 - 850,000	3	3	100%
850,001 - 900,000	6	5	83%
900,001 - 950,000	3	2	67%
950,001 - 1,000,000	4	0	0%
1,000,000+	7	3	43%
Totals	96	74	77%

THE REAL NEIGHBOURHOOD RESULTS: MAR 2017

MLS® Neighbourhood	Units Sold	HPI Benchmark	1 Month	1 Year
S Surrey White Rock	74	\$582,800	2.1%	23.0%

The MLS® HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. The most commonly traded set of these attributes describes the composite of the typical or ‘benchmark’ property type in a given area. Prices paid for homes with these attributes determine benchmark home prices.

Townhouses have configurations which lay between apartment units and freehold non strata buildings, such as bungalows and two-storey houses. Owners typically pay co-ownership fees for maintenance and enjoy exclusive access to a part of the lot.

The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or “Benchmark” Townhouses in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- It took a median of only 10 days for a typical new listing for a townhouse in South Surrey-White Rock to sell in March, a pace that we have been seeing since the first of the year. Also, the March benchmark price of a townhouse increased 2.1% from a month earlier, to \$582,800. While townhouse sales remained lower than in March 2016, the 74 transactions in March were the highest this year and actually the highest seen in South Surrey-White Rock since last May. There is intense demand for townhouses right now. If you are a townhouse owner considering to list, we suggest that right now is a prime time to achieve the price you want in very short order. Normally, listings for all townhouses, and all types of home, increase as we move deeper into the spring season.
- We are seeing multiple offers on some townhouses in both South Surrey and White Rock, which is reflection of a much broader demand and continued low inventory. The demand is coming from normal sources, such as young families and investors, but lately also from buyers who would normally be looking at detached houses. With the local benchmark price for townhouse almost half that of detached house it is only natural that more buyers are interested in a home that also provide ground-level living and outdoor space.
- We work with many Vancouver clients and, we must say it is cheering to introduce them to the South Surrey-White Rock townhouse market. Simply put, White Rock and South Surrey townhouses represent outstanding value in comparison. Just a short drive from Vancouver's west side and the price for a quality townhouse can be \$500,000 to \$700,000 less, with no compromise on community amenities or lifestyle. We expect a lot more Vancouver buyers are coming here.

Q1 - TOWNHOUSES

THE REAL NEIGHBOURHOOD RESULTS: Q1 2017



		2016	2017	Change (%)
		Unit Sales (by Quarter)	Q1	287
	Q2			
	Q3			
	Q4			
	Year-to-Date Totals	287	172	-40.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 300,000	0	0	-
300,001 – 350,000	0	0	-
350,001 – 400,000	2	1	50%
400,001 – 450,000	8	6	75%
450,001 – 500,000	47	37	79%
500,001 – 550,000	28	25	89%
550,001 – 600,000	27	24	89%
600,001 – 650,000	27	14	52%
650,001 – 700,000	23	14	61%
700,001 – 750,000	28	18	64%
750,001 – 800,000	14	8	57%
800,001 – 850,000	8	5	63%
850,001 – 900,000	15	8	53%
900,001 – 950,000	5	4	80%
950,001 – 1,000,000	11	2	18%
1,000,000+	19	6	32%
Totals	262	172	66%

THE REAL NEIGHBOURHOOD RESULTS: Q1 2017

MLS® Neighbourhood	Units Sold	December 2015	1 Month	1 Year
S Surrey White Rock	172	\$582,800	2.1%	23.0%

The MLS® HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. The most commonly traded set of these attributes describes the composite of the typical or ‘benchmark’ property type in a given area. Prices paid for homes with these attributes determine benchmark home prices.

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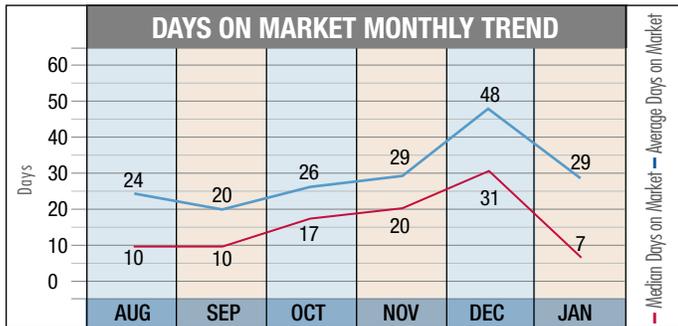
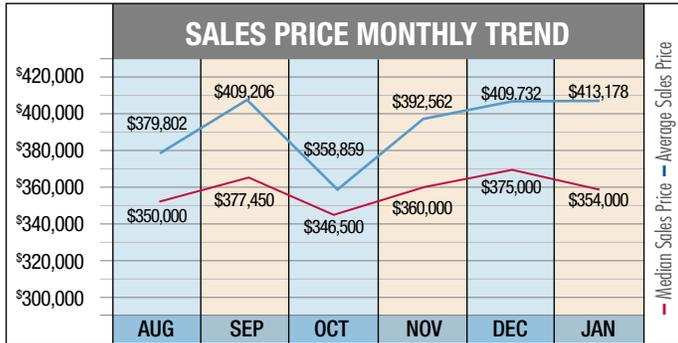
The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or “Benchmark” Townhouses in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- Townhouse buyers have been extremely busy since the first of the year in South Surrey-White Rock. In three months, they have purchased 172 townhouses, representing a ratio of 66% of all the new listings that came to the market during Q1. Sellers are likely pleased with the activity: the typical new listing sold within a median of 9 days – the fastest pace in a year – and the benchmark sale price increased nearly 6% from Q4 2016 and 23% higher than a year ago, at \$582,800.
- Townhouse benchmark prices have been rising much faster recently than detached house values, which raises an interesting concept: if the trend continues, some townhouse buyers may decide to sell and “upsize” to a detached house. It is not without possibilities for, in Q1, 12 South Surrey-White Rock townhouses sold for \$950,000 or more, while 46 detached houses sold for \$1 million or less.
- There was buyer activity through a wide price range in Q1 in South Surrey-White Rock, but there was a sweet spot for most townhouse sellers and buyers. This was a listing price of from \$450,000 to \$500,000, with 47 new listings and 37 sales, for a sales success ratio of 79%. The sales-to-new-listing ratio was the highest for the 56 new listings priced slightly higher, at from \$500,001 to \$600,000, where 89% of the listings sold. However, 80% of the new listings priced from \$900,000 to \$950,000 also sold. Setting an accurate price is a bit of science and one that Faith Wilson Group is well known for. Third-party studies have shown our team consistently sells homes faster and for higher prices than the industry average. We do this by looking beyond price to find the true market value, and then market the property to reach the widest possible number of buyers.

JANUARY - APARTMENTS/CONDOS

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017



UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	78	70	-10.3%
February			
March			
April			
May			
June			
Total	78	70	-10.3%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	1	1	100%
200,000 – 225,000	2	3	150%
225,001 – 250,000	7	4	57%
250,001 – 275,000	4	6	150%
275,001 – 300,000	8	4	50%
300,001 – 325,000	7	7	100%
325,001 – 350,000	15	10	67%
350,001 – 375,000	11	5	45%
375,001 – 400,000	16	8	50%
400,001 – 425,000	8	5	63%
425,001 – 450,000	6	3	50%
450,001 – 500,000	8	4	50%
500,001 – 600,000	9	3	33%
600,001 – 700,000	5	2	40%
700,000 – 800,000	0	2	-
800,000 +	3	3	100%
Totals	110	70	64%

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

SOUTH SURREY / WHITE ROCK

MLS® Neighbourhood	Units Sold	HPI Benchmark	1 Month	1 Year
S Surrey White Rock	70	\$345,800	0.7%	-2.0%

The MLS® HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. The most commonly traded set of these attributes describes the composite of the typical or ‘benchmark’ property type in a given area. Prices paid for homes with these attributes determine benchmark home prices.

Apartment units are characterized by being part of a multi-unit building. Occupants of apartment units may or may not have direct access to the lot from their units. There are also no parts of the lot whereby access is reserved for only one of the co-owners or apartment occupants.

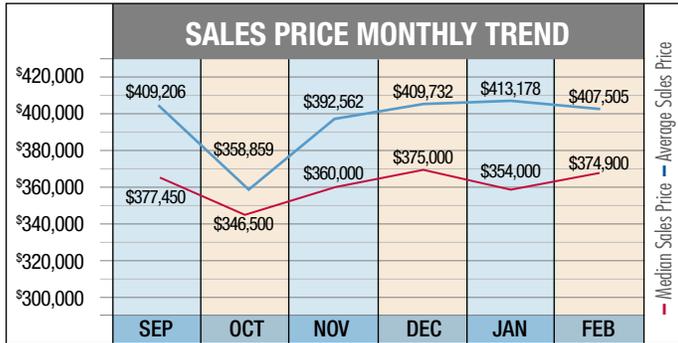
The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or “Benchmark” Apartment in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- There are more buyers in the condominium market in South Surrey-White Rock, but they were a bit frustrated with January's lack of inventory. With 60 sales, up from 27 in December, there were only 110 new listings. The result was that the typical new listing sold within a median of 5 days, the fastest pace in more than a year.
- The benchmark price of condominium apartment in South Surrey-White Rock in January was \$345,000, which was up 28% from 12 months earlier. With a sales-to-new listing ratio of 55%, this is fairly balanced market and prices are holding firm. Still, 16 buyers purchased a condo apartment in the region for \$300,000 or less in January and half of these paid less than \$250,000.
- Many first-time buyers will be taking advantage of the new BC government incentive that provides such buyers with an interest-free, five-year loan to match their down payment. The program's price ceiling of \$750,000 can easily be met in South Surrey-White Rock, where all 160 listings for new condos in January were priced below \$700,000.

FEBRUARY - APARTMENTS/CONDOS

THE REAL NEIGHBOURHOOD RESULTS: FEB 2017



	2016	2017	CHANGE
January	78	70	-10.3%
February	121	85	-29.8%
March			
April			
May			
June			
Totals	199	155	-22.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	4	1	25%
200,000 – 225,000	3	4	133%
225,001 – 250,000	2	4	200%
250,001 – 275,000	2	3	150%
275,001 – 300,000	8	6	75%
300,001 – 325,000	6	10	167%
325,001 – 350,000	8	2	25%
350,001 – 375,000	7	13	186%
375,001 – 400,000	9	12	133%
400,001 – 425,000	11	11	100%
425,001 – 450,000	6	4	67%
450,001 – 500,000	6	1	17%
500,001 – 600,000	3	3	100%
600,001 – 700,000	2	6	300%
700,000 – 800,000	3	3	100%
800,000 +	5	1	20%
Totals	85	84	99%

THE REAL NEIGHBOURHOOD RESULTS: FEB 2017

SOUTH SURREY / WHITE ROCK				
MLS® Neighbourhood	Units Sold	HPI Benchmark	1 Month	1 Year
S Surrey White Rock	84	\$349,800	1.1%	23.6%

The MLS® HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. The most commonly traded set of these attributes describes the composite of the typical or ‘benchmark’ property type in a given area. Prices paid for homes with these attributes determine benchmark home prices.

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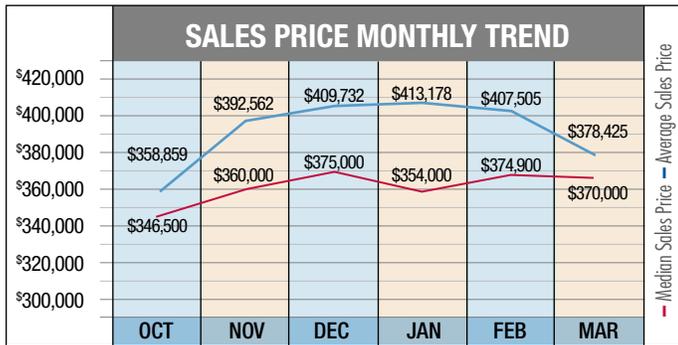
The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or “Benchmark” Apartment in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- What would you rather own: a small, old needs-a-lot-of-maintenance house in busy Vancouver or a modern, luxury, ocean view, easy-care condominium apartment in White Rock? I thought so and apparently others are making the same decision. In February the majority of the expensive condominiums in White Rock – and we are talking two bedrooms, beautifully finished with an ocean view – was less than \$800,000. The benchmark price for the least expensive detached house in Vancouver in February was north of \$1.2 million and the benchmark across Greater Vancouver was \$1.4 million. Many people are deciding that they can move to White Rock or South Surrey and commute, or perhaps take an early retirement in one of the most beautiful communities in B.C. It makes sense.
- There is another wave of condominium apartment buyers active in the South Surrey-White Rock market who helped drive the sales-to-new-listing ratio to 78% in February, and even higher at some price points. These are first-time buyers, investors and other seeking affordable homes, and they are finding them. In February, new listings for local condominium apartments priced below \$400,000 were selling fast. The typical new listing was on the market 8 days, but many were bought even quicker. In all, 45 buyers purchased a condo apartment in South Surrey-White Rock for \$400,000 or less in February and 8 paid \$250,000 or less. Another very active price range was from \$600,000 to \$700,000, where 100% of the new listings sold.
- This is a very active market and it presents some challenges to both buyers and sellers, especially first-time buyers and those sellers who have owned for years and may not be familiar with the current market conditions. Both parties need to work with a trusted real estate agency. In 2016, Faith Wilson Group was awarded the lifetime achievement award by the real estate board for more than 20 years of sales performance, client service and ethical practices. We earned this by treating every client with the respect they deserve.

MARCH - APARTMENTS/CONDOS

THE REAL NEIGHBOURHOOD RESULTS: MAR 2017



	2016	2017	CHANGE
January	78	70	-10.3%
February	121	85	-29.8%
March	109	111	1.8%
April			
May			
June			
Totals	308	266	-13.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	2	3	150%
200,000 – 225,000	7	8	114%
225,001 – 250,000	7	4	57%
250,001 – 275,000	9	4	44%
275,001 – 300,000	10	9	90%
300,001 – 325,000	11	12	109%
325,001 – 350,000	9	10	111%
350,001 – 375,000	9	9	100%
375,001 – 400,000	14	8	57%
400,001 – 425,000	9	14	156%
425,001 – 450,000	11	8	73%
450,001 – 500,000	12	11	92%
500,001 – 600,000	8	5	63%
600,001 – 700,000	10	3	30%
700,000 – 800,000	3	2	67%
800,000 +	8	1	13%
Totals	139	111	80%

THE REAL NEIGHBOURHOOD RESULTS: MAR 2017

SOUTH SURREY / WHITE ROCK				
MLS® Neighbourhood	Units Sold	HPI Benchmark	1 Month	1 Year
S Surrey White Rock	111	\$361,600	3.4%	26.0%

The MLS® HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. The most commonly traded set of these attributes describes the composite of the typical or ‘benchmark’ property type in a given area. Prices paid for homes with these attributes determine benchmark home prices.

Apartment units are characterized by being part of a multi-unit building. Occupants of apartment units may or may not have direct access to the lot from their units. There are also no parts of the lot whereby access is reserved for only one of the co-owners or apartment occupants.

The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or “Benchmark” Apartment in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- Strong as the condominium apartment sales were in March, we believe it will become much more active in the weeks and months ahead. With a sales-to-new-listing ratio of 80% in March and the typical new listing for a condo selling in less than a week, it is hard to believe this market could become even busier, but that is exactly what is about to happen. A number of factors are now in play: At \$361,600, the benchmark price of South Surrey-White Rock condo apartment is nearly \$200,000 less than in Greater Vancouver; there are three expanding buyer streams: retirees and semi-retirees; first-time buyers backed by a government low-cost incentive that doubles their downpayment; and investors who are awakening to the return on investment potential of a desirable and rather exclusive community. Hang on; it is going to be a very warm spring in South Surrey-White Rock.
- Let's look at mature homebuyers downsizing from Greater Vancouver, for instance. With a combined benchmark home price of \$919,000, virtually any Greater Vancouver home owner can sell, move to White Rock or South Surrey to buy a condominium apartment and put savings in the bank, while still being mere minutes away from the big city, and probably closer to the beach.
- First-time condo buyers and investors often share common requests: the lowest possible price with the best possible potential their investment will increase in value. South Surrey-White Rock dovetails with these demands better than most markets. In March, for example, 40 buyers purchased a condominium here for less than \$325,000 and 15 paid \$250,000 or less. Yet the March benchmark price of a South Surrey-White Rock condo apartment had increased 26% from a year ago and accelerated by 3.4% since February. Even on a \$300,000 condo, that is more than \$10,000 in a month. Plus, the very tight rental vacancy rate in White Rock and South Surrey assures investors that they will attract tenants, and likely for higher rent than elsewhere in the Fraser Valley.

Q1 - APARTMENTS / CONDOS

THE REAL NEIGHBOURHOOD RESULTS: Q1 2017



	2016	2017	Change (%)	
Unit Sales (by Quarter)	Q1	308	265	-14.0%
	Q2			
	Q3			
	Q4			
	Year-to-Date Totals	308	265	-14.0%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	7	5	71%
200,000 – 225,000	12	15	125%
225,001 – 250,000	16	12	75%
250,001 – 275,000	15	13	87%
275,001 – 300,000	26	19	73%
300,001 – 325,000	24	29	121%
325,001 – 350,000	32	22	69%
350,001 – 375,000	27	27	100%
375,001 – 400,000	39	28	72%
400,001 – 425,000	28	30	107%
425,001 – 450,000	23	15	65%
450,001 – 500,000	29	16	55%
500,001 – 600,000	17	11	65%
600,001 – 700,000	17	11	65%
700,000 – 800,000	6	7	117%
800,000 +	16	5	31%
Totals	334	265	79%

THE REAL NEIGHBOURHOOD RESULTS: Q1 2017

MLS® Neighbourhood	Units Sold	September 2015	1 Month	1 Year
S Surrey White Rock	265	\$361,600	3.4%	26.0%

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The MLS® HPI Benchmark Price shown above represents the current expected sales price for a typical or "Benchmark" Apartment in South Surrey White Rock.

FAITH'S KEY INSIGHTS:

- In the first quarter, 265 condominium apartments sold in South Surrey-White Rock and buyers were making decisions quickly: the typical new listing sold within 7 days, the fastest pace in more than a year. This reflects the stupendous demand for condo apartments, which now account for the most transactions of any property type in South Surrey-White Rock.
- Senior condo buyers do not get the attention they deserve because many people equate condos with millennials or gen-Xers. But seniors are playing a big and expanding role. According to studies, the senior population in Metro Vancouver will increase by 91% within the next 20 years. In White Rock, 25% of the population is already age 65 or better, compared to 14% nationally. Seniors have the lowest number of people living in a home, usually less than two and often do not want to deal with yard work or maintenance. Which means downsizing to a condominium. When listing a condominium for sale, make sure your real estate agency's marketing reaches into the baby boomer and seniors' population, because they are very likely to be buyers.
- New listings for condominium apartments have increased recently in South Surrey-White Rock, with 334 added in Q1. But the sale-to-new-listing ratio was an amazing 79% and was even higher at some price points. For instance, the sale success ratio was nearly 100% for new listings priced below \$375,000. It may surprise some, but in the first three months of this year, 32 buyers purchased a condominium apartment in South Surrey-White Rock for \$250,000 or less. Another 32 purchased for between \$250,000 and \$300,000, including, we suspect, a healthy number of first-time buyers. Yet, the sales success ratio was 70% for the 22 condo apartments listed above \$700,000. Five buyers paid more than \$800,000. Regardless of your budget, it is very likely that you can find the right condo at the right price right now in South Surrey-White Rock.

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.

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