

EASTSIDE

VANCOUVER'S MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

JUL & AUG 2017

Detached

August
New Listings: **203**

15%

DECREASE
vs. Aug 2016

AVERAGE
Days on Market

23

8% DECREASE
vs. Jul 2017

**RENFREW
HEIGHTS**
HPI BENCHMARK PRICE:
\$1,503,800

4.3% INCREASE vs. Aug 2016
PRICES ARE INCREASING

Townhome

August
New Listings: **36**

6%

INCREASE
vs. Aug 2016

AVERAGE
Days on Market

13

35% DECREASE
vs. Jul 2017

AVERAGE SOLD PRICE
\$698 Per Sq.Ft.

8%

INCREASE
vs. Aug 2016

Condos

August
New Listings: **150**

4%

DECREASE
vs. Aug 2016

113
New Listings for
\$700,000
or **LESS** in Aug 2017.

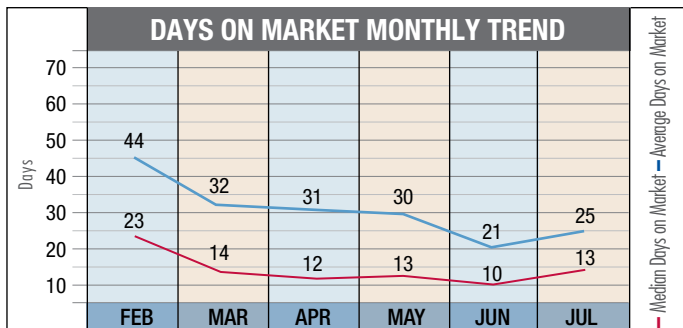
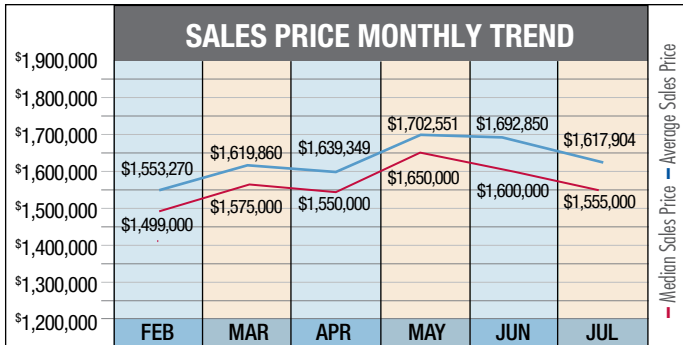
1 Bed / 1 Bath Median Sold
\$819 Price Per Sq.Ft.

13%

INCREASE
since Jul 2016

JULY - SINGLE FAMILY DETACHED HOMES

THE REAL EASTSIDE RESULTS: JULY 2017



Month	2016	2017	CHANGE
February	174	105	-39.7%
March	195	143	-26.7%
April	183	163	-10.9%
May	220	192	-12.7%
June	124	132	6.5%
July	124	107	-13.7%
Totals	1,020	842	-17.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 800,000	0	0	-
800,001 - 900,000	0	0	-
900,001 - 1,000,000	2	1	50%
1,000,001 - 1,100,000	2	2	100%
1,100,001 - 1,200,000	8	8	100%
1,200,001 - 1,300,000	13	8	62%
1,300,001 - 1,400,000	24	15	63%
1,400,001 - 1,500,000	24	12	50%
1,500,001 - 1,600,000	24	16	67%
1,600,001 - 1,700,000	24	12	50%
1,700,001 - 1,800,000	21	9	43%
1,800,001 - 1,900,000	24	4	17%
1,900,001 - 2,000,000	30	6	20%
2,000,001 - 2,250,000	18	10	56%
2,250,001 - 2,500,000	25	1	4%
2,500,001 +	25	3	12%
Totals	264	107	41%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

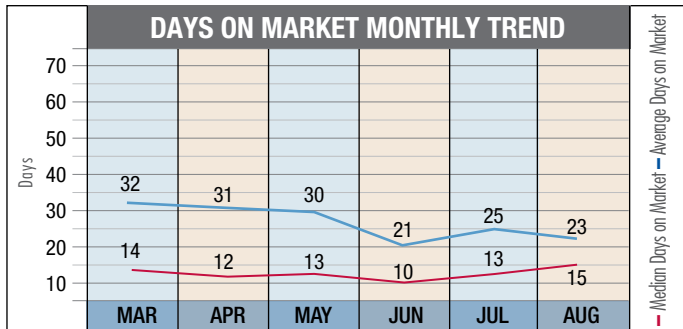
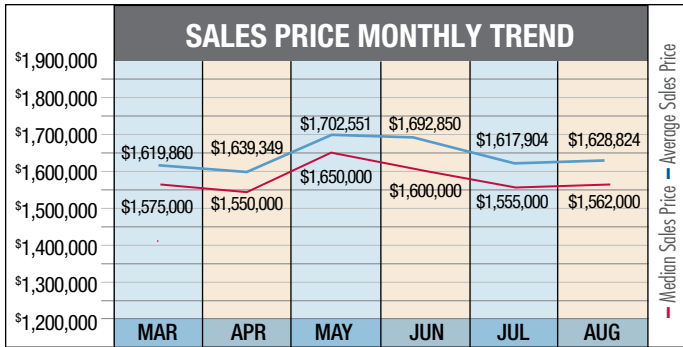
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Collingwood VE	5	\$1,353,600	2.34	5.53
Fraser VE	10	\$1,614,200	3.59	10.36
Fraserview VE	5	\$1,947,900	-1.07	1.06
Grandview VE	5	\$1,646,500	1.40	6.57
Hastings	3	\$1,361,300	6.59	16.64
Hastings East	4	\$1,454,400	-0.36	3.03
Killarney VE	10	\$1,607,700	0.61	4.39
Knight	9	\$1,521,700	2.31	6.33
Main	6	\$1,851,000	4.32	9.65
Mount Pleasant VE	6	\$1,431,500	4.72	16.53
Renfrew Heights	13	\$1,509,500	1.61	5.61
Renfrew VE	14	\$1,413,600	1.09	3.65
South Vancouver	12	\$1,573,100	0.77	3.00
Victoria VE	5	\$1,492,900	1.84	5.38
Eastside Combined	107	\$1,561,700	1.80	5.92

FAITH'S KEY INSIGHTS:

- Not to put too fine a point on it, but plans from the City of Vancouver hold the potential to make some detached houses on the Eastside worth a lot more money. Zoning plans that would affect about 12,000 older [pre-1940] houses include allowing duplexes, coach houses and more laneway houses that can be rented or sold as strata units. The new rules could come into force later this year. City staff is also recommending specific incentives in the Grandview-Woodlands neighbourhood of the Eastside that would include allowing three homes on a 33-foot lot and what is called "a new detached form of duplex" zoning.
- July marked a traditional summer slowdown in Eastside detached house sales, with the 107 sales down about 13% from both June and from July 2016. Still, buyers were busy, with the typical new listing for a detached house selling within 10 days of being listed, the same as a month earlier and at the fastest pace this year. New listings are also down, with 264 detached houses added to the market in July, down from an average of more than 310 over the past three months. The result was a sales-to-new-listing ratio of 41% in July, signaling a mild buyer's advantage.
- While there were detached sales in all 14 Eastside neighbourhoods that we monitor, some areas are attracting the majority of buyers. Renfrew and Renfrew Heights together accounted for 27 sales, or more than a quarter of all sales during the month. As for price, the most popular range was from \$1.5 million to \$1.6 million, which tallied 16 sales in July. Still, 14 buyers purchased an Eastside house in July for more than \$2 million, and one buyer purchased for less than \$1 million from the two new listings available at that price. Across the Eastside, the benchmark price for a detached house is now \$1.56 million, up nearly 6% from three months ago.

AUGUST - SINGLE FAMILY DETACHED HOMES

THE REAL EASTSIDE RESULTS: AUG 2017



Month	2016	2017	CHANGE
March	195	143	-26.7%
April	183	163	-10.9%
May	220	192	-12.7%
June	124	136	6.5%
July	124	118	-4.8%
August	64	77	20.3%
Totals	910	829	-8.9%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 800,000	0	0	0%
800,001 - 900,000	0	0	0%
900,001 - 1,000,000	2	0	0%
1,000,001 - 1,100,000	1	1	100%
1,100,001 - 1,200,000	6	2	33%
1,200,001 - 1,300,000	11	9	82%
1,300,001 - 1,400,000	15	14	93%
1,400,001 - 1,500,000	19	8	42%
1,500,001 - 1,600,000	24	8	33%
1,600,001 - 1,700,000	24	11	46%
1,700,001 - 1,800,000	16	5	31%
1,800,001 - 1,900,000	14	5	36%
1,900,001 - 2,000,000	14	3	21%
2,000,001 - 2,250,000	12	4	33%
2,250,001 - 2,500,000	22	4	18%
2,500,001 +	23	3	13%
Totals	203	77	38%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

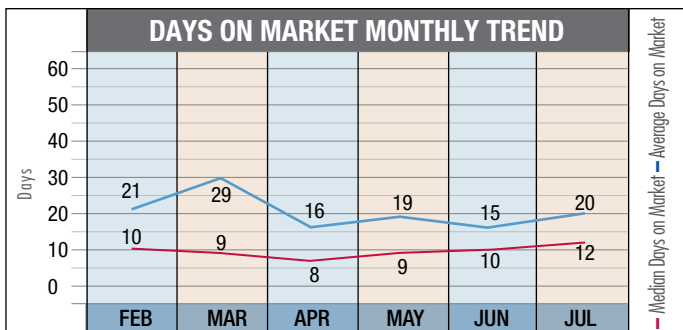
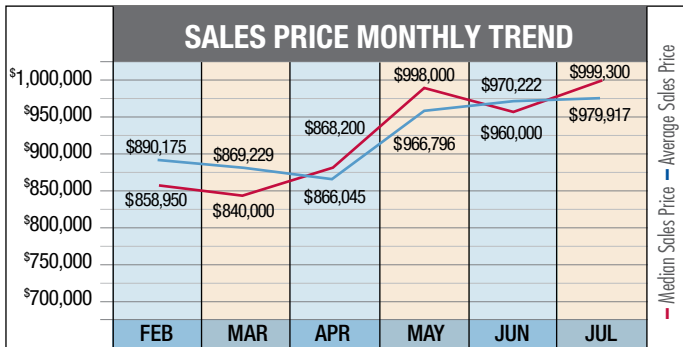
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Collingwood VE	7	\$1,323,400	-2.23	-1.49
Fraser VE	10	\$1,581,900	-2.00	3.47
Fraserview VE	7	\$2,000,000	2.68	3.33
Grandview VE	6	\$1,693,800	2.87	6.64
Hastings	0	\$1,394,500	2.44	12.08
Hastings East	4	\$1,497,100	2.94	4.65
Killarney VE	9	\$1,588,200	-1.21	0.34
Knight	4	\$1,509,700	-0.79	1.83
Main	2	\$1,813,600	-2.02	4.27
Mount Pleasant VE	2	\$1,468,100	2.55	13.11
Renfrew Heights	8	\$1,503,800	-0.38	3.36
Renfrew VE	9	\$1,431,300	1.25	4.85
South Vancouver	6	\$1,607,300	2.17	3.24
Victoria VE	3	\$1,480,600	-0.82	0.89
Eastside Combined	77	\$1,565,300	0.23	3.41

FAITH'S KEY INSIGHTS:

- The current Eastside detached housing market could be boon to many buyers aspiring to own a Vancouver house. There is a much wider selection available, multiple offers have largely disappeared and it now takes an average of 23 days for a new listing to sell, which allows more time to carefully compare properties, negotiate prices and arrange financing. There are also new Vancouver zoning and density bylaws coming that will allow higher rental potential from many older detached house lots. Five years from now, Eastside detached house prices will undoubtedly be much higher than now and it's today's savvy buyers who will reap the rewards.
- Eastside detached house sales fell to just 77 in August as 203 new listings were added, which drove the sales-to-new-listing ratio to 38%, the lowest level this year and a clear signal of a buyer's market. August sales were 20% higher than in August of last year, but that was the month the foreign homebuyer tax came in. We don't expect a sudden strong sales rally in the fall, which is also traditional. Higher mortgage rates, more restrictive lending rules and a resistance to higher prices, we believe, are having a psychological affect that will keep Eastside house sales in check over the next few months.
- Eastside detached house prices are now 2.1% higher than a year ago, at \$1.56 million in August. But the most buyer action is taking place at the lower end of the price range. In August, 87% of the 26 Eastside detached houses listed at from \$1.2 million to \$1.4 million sold, but only 33% of the 64 listed at from \$1.5 million to \$1.7 million sold. Get over a \$2 million list price, and just 21% of the 56 listings sold. As a result, the selection of such homes has seldom been better. Now may be the ideal time for buyers to find the high-end Eastside house of their dreams.

JULY - TOWNHOUSES

THE REAL EASTSIDE RESULTS: JULY 2017



Month	2016	2017	CHANGE
February	28	24	-14.3%
March	23	27	17.4%
April	32	42	31.3%
May	32	49	53.1%
June	34	37	8.8%
July	26	29	11.5%
Totals	175	208	18.9%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 300,000	0	0	0%
300,001 - 350,000	1	1	100%
350,001 - 400,000	1	1	1000%
400,001 - 450,000	0	0	0%
450,001 - 500,000	0	0	0%
500,001 - 550,000	1	0	0%
550,001 - 600,000	1	0	0%
600,001 - 650,000	2	0	0%
650,001 - 700,000	2	2	100%
700,001 - 750,000	1	1	100%
750,001 - 800,000	4	0	0%
800,001 - 850,000	3	2	67%
850,001 - 900,000	4	5	125%
900,001 - 1,000,000	3	3	100%
1,000,001 - 1,250,000	14	9	64%
1,250,001 +	11	5	45%
Totals	46	29	63%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

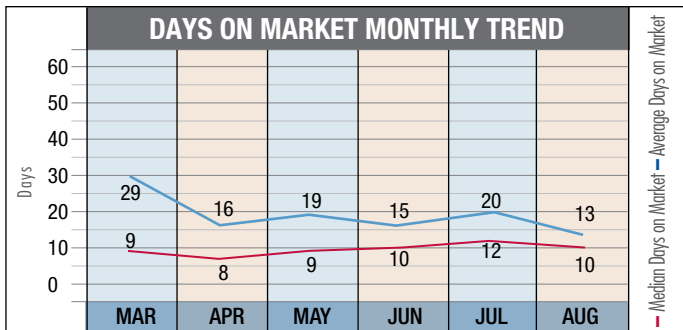
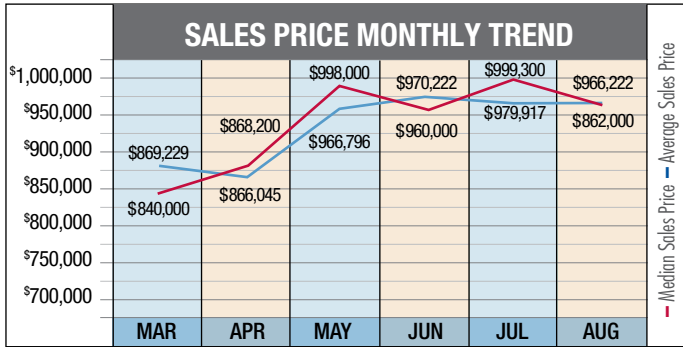
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	8	\$720,600	6.05	14.00
Collingwood VE	5	\$753,700	8.23	15.04
Fraser VE	0	\$1,042,600	4.80	5.92
Fraserview VE	5	\$835,600	6.56	12.95
Grandview VE	0	\$900,000	3.73	12.08
Hastings	1	\$778,200	3.66	11.48
Killarney VE	0	\$625,600	4.28	13.76
Knight	1	\$966,500	-0.62	2.34
Main	1	\$998,800	4.97	5.22
Mount Pleasant VE	6	\$1,147,700	4.38	6.62
Renfrew VE	0	\$837,100	7.21	12.30
Victoria VE	1	\$976,200	5.62	15.04
Eastside Combined	29	\$854,900	5.09	10.91

FAITH'S KEY INSIGHTS:

- The Eastside's townhouse market continued to steam ahead in the summer heat, with July sales up 11.5% from July 2016 and the benchmark price up a startling 10.9% from three months earlier and 5% higher than in June. Consider that for a moment. At a benchmark price of \$854,900, this represents more than \$40,000 in appreciation in a single month and more than \$85,000 since May. There should be little surprise that investors are active in the Eastside townhouse market.
- The townhouse sector is quite concentrated in the Eastside. Three neighbourhoods largely dominated sales in July, and benchmark prices were fairly even regardless of the neighbourhood. With the exception of Mount Pleasant, which had a July benchmark price of \$1.1 million, most areas are within 10% of the Eastside benchmark price. Champlain Heights, with 8 sales at a benchmark of \$720,600; Mount Pleasant, with 6 sales; and Fraserview, with 5 sales at a benchmark price of \$835,600, were the most active July markets. The current low inventory and comparable prices makes finding the ideal Eastside townhouse a bit of a challenge. Buyers are urged to meet early with an experienced agent who knows the Eastside townhouse market and can help map a route to find the exact townhouse they want.
- With a sales-to-new listing ratio of 63%, the Eastside townhouse market is solidly a seller's market and we expect it to stay that way for some time. The reason is simple: a small inventory and little new townhouse construction. Still, sellers should not take the market for granted. Eastside buyers are sophisticated and value-sensitive. For example, in July, 67% of the townhouses listed at from \$800,000 to \$850,000 sold, but 100% of the townhouses listed a bit higher, at from \$850,000 to \$900,000 sold, but none of the 4 new listings priced a bit lower, at from \$750,000 to \$800,000 sold. Buyers today are looking for true market value and sellers should price accordingly.

AUGUST - TOWNHOUSES

THE REAL EASTSIDE RESULTS: AUG 2017



Month	2016	2017	CHANGE
March	23	27	17.4%
April	32	42	31.3%
May	32	49	53.1%
June	34	37	8.8%
July	26	30	15.4%
August	20	13	-35%
Totals	167	198	18.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 300,000	0	0	0%
300,001 - 350,000	0	0	0%
350,001 - 400,000	0	0	0%
400,001 - 450,000	1	0	0%
450,001 - 500,000	1	0	0%
500,001 - 550,000	1	1	100%
550,001 - 600,000	4	0	0%
600,001 - 650,000	2	0	0%
650,001 - 700,000	1	1	100%
700,001 - 750,000	1	1	100%
750,001 - 800,000	4	1	25%
800,001 - 850,000	1	1	100%
850,001 - 900,000	1	3	300%
900,001 - 1,000,000	2	0	0%
1,000,001 - 1,250,000	13	2	15%
1,250,001 +	4	3	75%
Totals	36	13	36%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

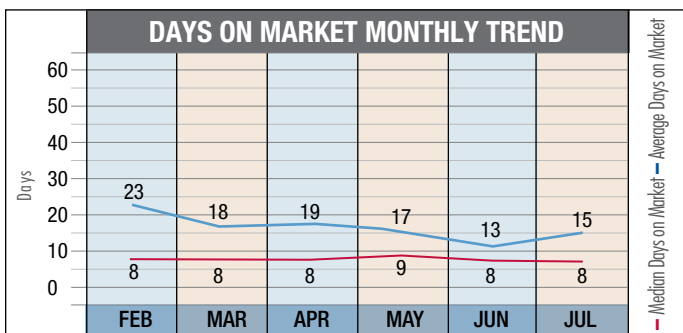
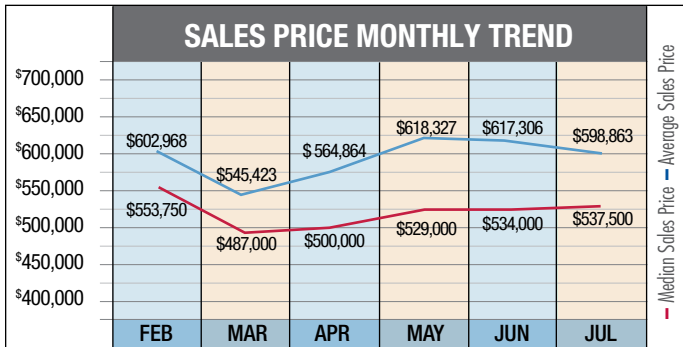
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	3	\$721,900	0.18	8.83
Collingwood VE	0	\$752,900	-0.11	9.17
Fraser VE	0	\$1,062,700	1.93	5.80
Fraserview VE	3	\$839,700	0.50	9.53
Grandview VE	1	\$929,700	3.30	10.42
Hastings	0	\$787,700	1.22	11.01
Killarney VE	1	\$634,700	1.46	9.16
Knight	1	\$1,002,800	3.75	5.18
Main	1	\$1,036,900	3.81	9.23
Mount Pleasant VE	0	\$1,120,200	-2.39	2.74
Renfrew VE	0	\$836,800	-0.04	9.08
Victoria VE	2	\$987,100	1.12	10.05
Eastside Combined	13	\$858,500	0.43	7.72

FAITH'S KEY INSIGHTS:

- Of the 12 Eastside neighbourhoods that we monitor, 5 had no townhouse sales in August and 4 others had only one townhouse sale. Only 2 – Champlain Heights and Fraserview – had 3 sales, as total Eastside townhouse sales fell 35% from August 2016 to just 13 this August. But this in no way implies that demand for Eastside townhouses is declining: it is a matter of low inventory. In August, only 36 new listings for townhouse came to the market and many neighbourhoods had no listings at all. And, unfortunately, it appears the low inventory will persist. At the end of the first half of this year, there were no new townhouses completed and unsold in the City of Vancouver. As well, starts of new townhouses have fallen, with less than 60 new units started so far in Vancouver, all of which pre-sold.
- But Eastside townhouse buyers are proving resilient and continue to act fast when they spot an opportunity. In August, the typical new listing was on the market for an average of just 13 days before it sold, the fastest pace this year. And buyers appeared to be seeking value rather than the lowest price. Eight of the 13 townhouses sold in August were priced at \$850,000 or more and 75% of those listed at \$1.25 million or above also sold.
- The benchmark price for an Eastside townhouse in August was \$858,500, nearly unchanged (up 0.43%) from a month earlier, but 8.8% higher than in August 2016. In Champlain Heights and Fraserview, which posted the highest townhouse sales in a slow August, the benchmark price was lower, at, respectively, \$721,900 and \$839,700. We expect to see an increase in listings in September, which will translate into higher sales and prices. If you are townhouse owner in traditionally strong neighbourhoods such as Mount Pleasant, Grandview and Main, this could be an ideal time to be listing. Demand is high, prices are increasing and competition is low.

JULY - APARTMENTS/CONDOS

THE REAL EASTSIDE RESULTS: JULY 2017



Month	2016	2017	CHANGE
February	179	116	-35.2%
March	159	170	6.9%
April	205	200	-2.4%
May	177	230	29.9%
June	175	204	16.6%
July	130	147	13.1%
Totals	1,025	1,027	0.2%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	0	0	0%
200,001 – 250,000	0	0	0%
250,001 – 300,000	1	1	100%
300,001 – 350,000	8	2	25%
350,001 – 400,000	26	10	38%
400,001 – 450,000	13	16	123%
450,001 – 500,000	26	26	100%
500,001 – 550,000	27	25	93%
550,001 – 600,000	23	8	35%
600,001 – 650,000	13	14	108%
650,001 – 700,000	14	14	100%
700,001 – 800,000	25	13	52%
800,001 – 900,000	9	8	89%
900,001 – 1,000,000	5	4	80%
1,000,001 – 1,250,000	3	4	133%
1,250,001 +	11	2	18%
Totals	204	147	72%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

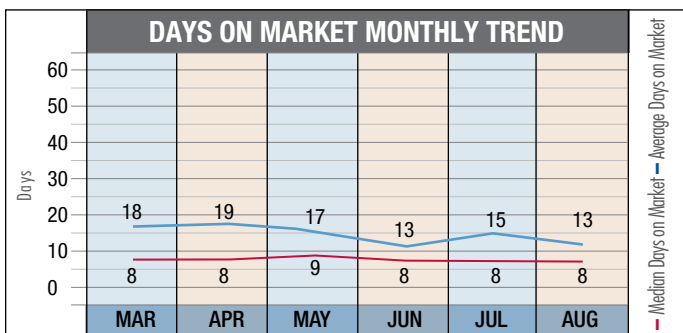
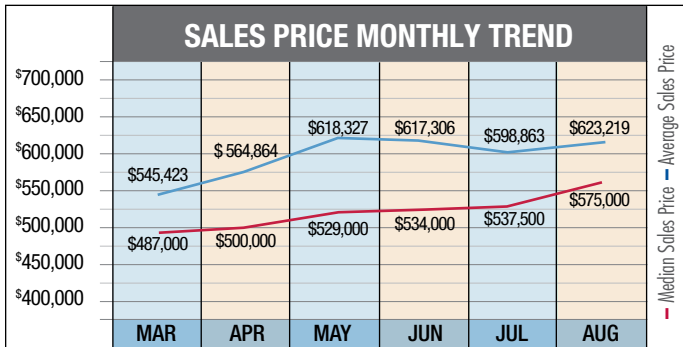
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	6	\$674,300	4.67	7.72
Collingwood VE	41	\$464,900	3.60	10.68
Downtown VE	5	\$720,200	8.66	13.60
Fraser VE	9	\$516,900	0.71	8.81
Fraserview VE	10	\$509,900	3.68	6.52
Grandview VE	10	\$460,900	1.68	5.88
Hastings	12	\$477,200	7.69	13.91
Hastings East	4	\$410,300	2.70	6.09
Killarney VE	1	\$417,300	3.70	8.07
Knight	2	\$675,300	1.25	12.17
Main	3	\$670,300	1.77	12.02
Mount Pleasant VE	36	\$541,100	2.03	8.17
Renfrew VE	4	\$499,000	2.41	6.18
Victoria VE	4	\$488,400	0.92	5.18
Eastside Combined	147	\$524,700	3.36	9.25

FAITH'S KEY INSIGHTS:

- The Eastside condominium apartment market is one of the strongest in Metro Vancouver and there appears no end to the demand. In July, more condo apartments sold on the Eastside than detached houses and townhouse sales combined. With 147 sales, a new listing for a condo apartment sold within a median of just 8 days, a blistering pace that has held steady for the past five months. Sales in July were up 13.1% from July 2016 and the benchmark condominium apartment price was up 3.3% from a month earlier and 9.2% higher than three months earlier, at \$524,700.
- We are seeing multiple bids on some Eastside condo apartments and a large percentage are selling for more than the asking price. This is particularly true in the Downtown east neighbourhood, where the benchmark price soared 8.6% from June to July, to \$720,200. The area that attracted intense buyer interest in July was Collingwood, which tallied 41 sales, or more than one-third of all the Eastside condo sales in the month. The benchmark price for a Collingwood condo was \$464,900, up 3.6% from a month earlier. The second most popular neighbourhood for condo buyers was Mount Pleasant, which accounted for 36 sales in July at a benchmark price of \$541,100, up 2% from June.
- First-time buyers may be wondering where to find the lowest-priced condo apartments on the Eastside. In July that was East Hastings, with a benchmark price of \$410,300; and Killarney, at \$417,300. The Renfrew and Victoria neighbourhoods also reported a benchmark condo price of less than \$500,000 in July. In fact 55 condo apartments on the Eastside were purchased for less than \$500,000 in July. For a first-time buyer, this means that it is possible to buy an Eastside home with as little as \$25,000 down, half of which may be covered by a B.C. government no-interest loan incentive.

AUGUST - APARTMENTS/CONDOS

THE REAL EASTSIDE RESULTS: AUG 2017



Month	2016	2017	CHANGE
March	159	170	6.9%
April	205	200	-2.4%
May	177	230	29.9%
June	175	205	17.1%
July	130	149	14.6%
August	100	109	9%
Totals	946	1,063	12.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	0	0	0%
200,001 – 250,000	1	1	100%
250,001 – 300,000	1	0	0%
300,001 – 350,000	7	4	57%
350,001 – 400,000	16	10	63%
400,001 – 450,000	17	8	47%
450,001 – 500,000	15	17	113%
500,001 – 550,000	16	10	63%
550,001 – 600,000	21	9	43%
600,001 – 650,000	10	12	120%
650,001 – 700,000	9	6	67%
700,001 – 800,000	8	18	225%
800,001 – 900,000	10	5	50%
900,001 – 1,000,000	6	3	50%
1,000,001 – 1,250,000	5	2	60%
1,250,001 +	8	4	50%
Totals	150	109	73%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	4	\$671,700	-0.38	5.06
Collingwood VE	17	\$472,600	1.66	8.44
Downtown VE	7	\$708,200	-1.67	8.27
Fraser VE	8	\$525,300	1.63	8.21
Fraserview VE	9	\$518,400	1.67	5.96
Grandview VE	6	\$484,500	5.13	7.83
Hastings	11	\$472,400	-1.01	7.52
Hastings East	1	\$431,200	5.09	8.12
Killarney VE	1	\$421,600	1.02	7.40
Knight	1	\$682,600	1.09	9.44
Main	2	\$684,000	2.05	10.22
Mount Pleasant VE	37	\$540,400	-0.13	4.32
Renfrew VE	3	\$533,200	6.85	11.21
Victoria VE	2	\$507,900	3.97	6.21
Eastside Combined	109	\$529,400	0.90	6.57

FAITH'S KEY INSIGHTS:

- So far this year, 1,063 condominium apartments have sold on the Eastside, up 12.4% from a year earlier and indicative of perhaps the hottest condominium market ever seen. In August alone, an average of more than three condos sold every day on the Eastside and the typical new listings was on the market for an average of only 13 days before we sold. Sales, at 101 condos, were 9% higher than in August 2016, though down from the 149 sales a month earlier. New listings also declined: at 150 in August they were the lowest of any month this year. This pushed the sales-to-new-listing ratio to 73%, which is clearly a seller's market and one we believe will continue into the fall, even as listings increase.
- The mortgage specialist on the Faith Wilson Group's award-winning team has been particularly busy lately. And little wonder. With higher mortgage rates, the ongoing B.C. government incentive for qualified first-time buyers which matches the downpayment with a no-interest loan, and the more restrictive regulations surrounding insured mortgages (for those buying with 20% down or less), it is a complex environment for many condominium buyers. We advise any condo buyer with financing questions to sit down with our mortgage advisor to sort through the options available in today's market.
- We know many first-time condo buyers aspire to own on the Eastside, which continues to offer the lowest prices in the city. In August 40 buyers purchased an Eastside condo apartment for \$500,000 or less and 15 of these paid less than \$400,000 despite a Eastside benchmark price of \$529,400. But we advise first-time buyers to also check out the condo strata fees, which have been increasing. At an average of around \$350 per month, strata fees can equal a third of the mortgage payments required. Make sure you factor this cost into your purchasing plans.

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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