

NORTH VAN

NORTH VANCOUVER QUARTERLY RESIDENTIAL REAL ESTATE ANALYSIS

Q4 2015



Highest detached sale price

\$10,000,000

for a Dollarton waterfront home.



Lowest detached sales price

\$185,000

for an Indian Arm Cabin



Detached homes sales were

18%

higher in 2015 compared to the previous year.

Median Days on Market in 2015 was down

47%

for townhomes in North Vancouver, compared to 2014.



10

Median Days on Market for a N. Van Townhouse.

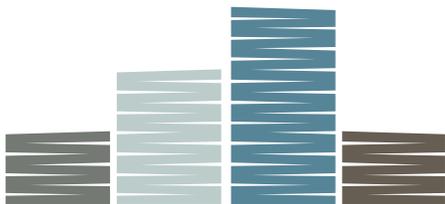


85%

Sale-to-New Listing ratio for townhomes in 2015.

\$435
per
sq. ft.

2015 Townhome Average Sold Price per square foot.



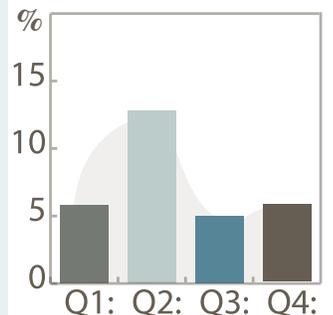
+21%

H.P.I. Price change for Pemberton condos.



4.9 Per Day

Average number of N. Van condominiums listed in 2015.



Median condo sale price change 2015 vs. 2014:

Q1: 5.7%
Q2: 12.0%
Q3: 3.4%
Q4: 4.1%



THE DELICATE ART OF PRICING FOR OPTIMAL RESULTS.



Setting an accurate price for the sale of your home a careful balance of your real estate goals. The return you desire, timeframe to sell and amount of preparation to bring it to market is considered with

the need to reach as many relevant buyers as possible to achieve your best results.

Recent market activity has been making a correct pricing decision even more difficult. January's B.C. Assessment notices across Metro Vancouver are showing that typical home values have risen 20% or more from a year earlier. Yet the assessed prices are already out of date in Canada's fastest-moving housing market: assessments were pegged as of July 1, 2015 while some Metro Vancouver neighbourhoods have seen home prices rise 12% or more since. In certain trending neighbourhoods detached house prices have been rising by \$50,000 to \$60,000 per month over the past year. Yet other neighbourhoods, some just blocks away, have seen much more modest price increases. The strata market is equally volatile, with sale prices in some areas suddenly accelerating during the second half of 2015.

So what is the right price to ask for your home in the face of this activity? Too high and it may languish on the market. Too low and you take the risk leaving a lot on the table. Just right and you will get top results.

Our team is able to put more than just "comparables" into the mix when we establish your home's value, as we are in touch with the market every day. With over 550 successful transactions in the last four years and 178 in 2015 alone, Faith Wilson Group is a professional team and a proven market leader. We have our fingers on the pulse of the market in each neighbourhood, right down to street level and price range. Your home will be listed at the exact price point that will ensure the

widest exposure, achieve your timing goals and the get best possible price.

Yet, this fast-moving market demands that we do more for our clients. That is why we have introduced Managed Market Pricing (M.M.P.), a benefit to you available exclusively from Faith Wilson Group. With M.M.P. our team determines a correct listing price with our client. Once their property is listed, our team then closely monitors and manages the showings and all feedback from potential buyers. We examine each offer presented, compare the listing's activity with others and make any price adjustments that we believe are required for the best results in the changing market.

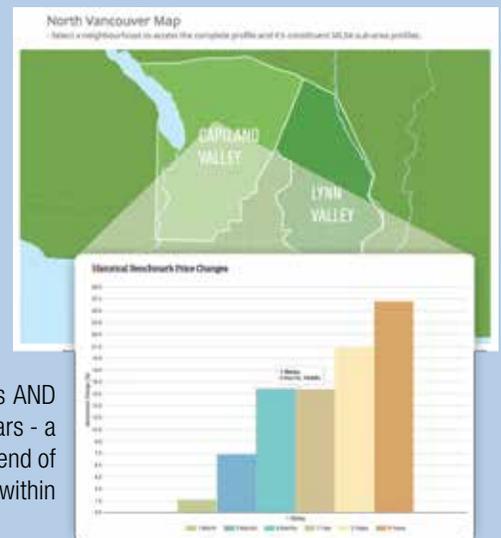
Accurate pricing in Metro Vancouver is important for our clients, and we believe that our clients deserve to avoid unnecessary risk with their most important asset. With Managed Market Pricing and our award-winning experience, Faith Wilson Group is dedicated to ensuring our clients receive the best results for the home that they have worked so hard to obtain.

Warmest Regards,

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.

Mortgage Down Payment Changes from the Finance Ministry

Canada's Finance Ministry is changing the down payment requirement for government-insured mortgages. Affected mortgages are those with a down payment under 20% on homes valued less than \$1,000,000. The government is implementing a tiered approach that increases the down payment requirement based on the cost of a home.

On new mortgage loan insurance applications, the required down payment for homes valued over \$500,000 will increase to 10%. This change takes effect On February 15, 2016. Homes valued up to \$500,000 will still require a minimum 5% down payment.

The minimum down payment amount for a home over \$500,000 is calculated by taking 5% of the first \$500,000, then 10% of the remaining value up to one million dollars. So so the required minimum down payment for a \$600,000 home would be 5% of \$500,000 plus 10% of \$100,000, (\$25,000 + \$10,000) totalling \$35,000.

\$600,000 Home Value	
\$500,000 at 5% = \$25,000	\$100,000 at 10% = \$10,000
Total = \$35,000	

"The Government's role in housing is to set and maintain a framework that is equitable, stable and sustainable. The actions taken today prudently address emerging vulnerabilities in certain housing markets, while not overburdening other regions. They also rebalance government support for the housing sector to promote long-term stability and balanced economic growth."

"This measure will increase homeowner equity, which plays a key role in maintaining a stable and secure housing market and economy over the long term. It also protects all homeowners, including many middle class Canadians whose greatest investment is in their homes."

- Bill Morneau, Minister of Finance

Homes priced \$1,000,000 and higher require a minimum 20% down payment and are not included in Canada Mortgage and Housing Corporation (CMHC) Mortgage Loan Insurance coverage.



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Assessments soar but tax hike more modest

"the tax increase will be rather modest for many homeowners."

We have had a lot of calls and emails over the past week after the BC Assessments were announced and we would like to clear up some of the misinformation that is flying about.

While the assessments on Metro Vancouver houses did increase by 20% or more in some neighbourhoods, this does not mean a corresponding increase in property taxes.

And, with the near immediate raising of the maximum price eligible for the B.C. homeowner grant to \$1.2 million, the tax increase will be rather modest for many homeowners.

Property tax that home owners pay is basically the collective revenue that is required to

support the budget that the city has compiled for the infrastructure and services that keep the city operating.

Property taxes are calculated based on the assessed value of the property on July 1 of the previous year. BC Assessment Authority is the provincial agency that assesses the value of all properties in the province and these assessments are meant to reflect estimated fair market value.

Once the assessment values are provided and the city sets its budgeted expenditures, the city's tax department sets the tax rate required from each class of property: residential, commercial, industrial etc. This is called the "mil rate" and it is a value per \$1,000 of property value. Let's look at Vancouver, Richmond and North Vancouver District as examples, because this is where some of highest increases in assessed values were seen.

In Vancouver, the property tax mil rate is 3.53 per \$1,000 of property value. Therefore a \$1.2 million house owner would pay \$4,236 in property taxes, but the homeowner would receive the \$570 homeowner grant, so the

total property tax would be \$3,726.

On a \$2 million house, which is close to the benchmark price on the West Side of Vancouver when the assessments were calculated on July 1 of 2015, the property tax would be around \$7,060,

In Richmond, the residential mil rate is 4.18 per \$1,000 in value so a \$1.2 million house eligible for the homeowner grant would face a total property tax of \$4,446.

In North Vancouver District, with a mil rate of 4.28 and the homeowner grant, the total property tax would be \$4,556.

Deferring taxes may be a smart option for some. Principal homeowners aged 55 or better can defer property taxes until the home is sold. The province charges less than 1% per annum on the outstanding taxes.

So sure, taxes are increasing, but not nearly as quickly as house values.

SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: Q4 2015



		2014	2015	Change (%)
Unit Sales (by Quarter)	Q1	315	415	31.7%
	Q2	415	462	11.3%
	Q3	290	312	7.6%
	Q4	216	263	21.8%
	Year-to-Date Totals	1,236	1,452	17.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 600,000	1	0	0%
600,001 - 700,000	1	0	0%
700,001 - 800,000	1	1	100%
800,001 - 900,000	9	5	56%
900,001 - 1,000,000	9	9	100%
1,000,001 - 1,200,000	42	37	88%
1,200,001 - 1,400,000	42	49	117%
1,400,001 - 1,600,000	40	55	138%
1,600,001 - 1,800,000	34	38	112%
1,800,001 - 2,000,000	15	18	120%
2,000,001 - 2,200,000	7	15	214%
2,200,001 - 2,400,000	16	11	69%
2,400,001 - 2,600,000	5	5	100%
2,600,001 - 2,800,000	5	5	100%
2,800,001 - 3,000,000	7	3	43%
3,000,001 +	18	12	67%
Totals	252	263	104%

THE REAL NEIGHBOURHOOD RESULTS: Q4 2015

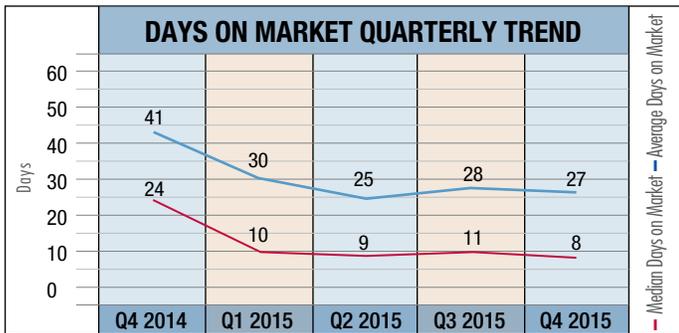
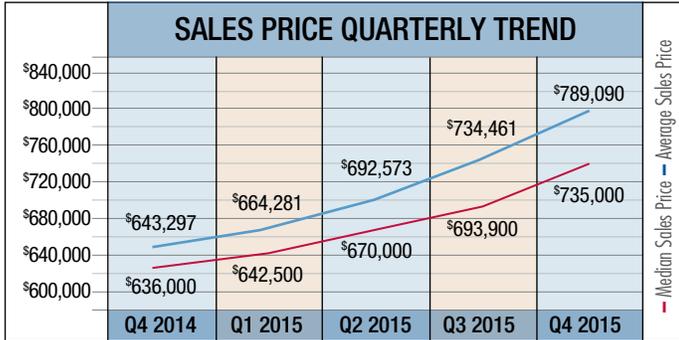
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
Blueridge NV	4	\$1,294,400	10.96	30.15
Boulevard	16	\$1,351,200	7.51	26.72
Braemar	2	\$1,807,700	9.58	12.22
Calverhall	8	\$1,112,200	5.88	21.54
Canyon Heights NV	24	\$1,594,900	9.17	23.86
Capilano NV	6	\$1,442,200	9.81	28.91
Central Lonsdale	12	\$1,097,100	6.49	24.25
Deep Cove	6	\$1,269,700	9.99	27.81
Delbrook	2	\$1,482,000	9.05	22.11
Dollarton	8	\$1,426,400	8.94	32.72
Edgemont	21	\$1,751,000	8.62	27.49
Forest Hills NV	6	\$1,631,200	9.46	27.00
Grouse Woods	1	\$1,428,800	9.97	18.01
Hamilton	5	\$1,050,300	6.60	22.82
Indian River	4	\$1,227,400	10.63	25.61
Lower Lonsdale	7	\$1,091,100	6.21	23.05
Lynn Valley	31	\$1,212,300	10.13	27.17
Lynnmoor	1	\$969,600	9.32	24.35
Norgate	1	\$994,100	3.84	21.94
Northlands	3	\$1,826,500	8.47	26.11
Pemberton Heights	5	\$1,359,300	4.88	22.45
Pemberton NV	4	\$936,100	5.48	22.59
Princess Park	4	\$1,313,300	10.62	28.89
Queensbury	9	\$1,128,400	8.65	22.62
Roche Point	1	\$1,180,200	10.58	23.16
Seymour	10	\$1,199,500	10.47	25.98
Tempe	2	\$1,426,500	9.69	17.40
Upper Delbrook	14	\$1,652,000	9.71	28.00
Upper Lonsdale	32	\$1,323,600	9.64	28.63
Westlynn	6	\$1,144,200	11.03	33.00
Westlynn Terrace	2	\$1,267,400	11.03	33.97
Windsor Park NV	5	\$1,174,800	10.57	33.92
Combined Total	263	\$1,322,300	9.07	26.58

FAITH'S KEY INSIGHTS:

■ While there were detached house sales in all 32 North Vancouver neighbourhoods in the fourth quarter, some communities really stood out. These include Upper Lonsdale, with 32 sales, Lynn Valley, with 31 sales and Canyon Heights, where 24 houses sold for a benchmark price of \$1.59 million. Why does one community see higher sales than a neighbourhood just blocks away? It can be linked to zoning, new developments, a change in traffic patterns and many other reasons. For example, Lynn Valley will see the start of demolition in January to prepare for its massive new centre, which has triggered a churn in the market. We are familiar with the entire North Vancouver market and can offer advice to buyers regarding where to look to fit their price and lifestyle.

TOWNHOUSES

THE REAL NORTH VAN RESULTS: Q4 2015



		2014	2015	Change (%)
Unit Sales (by Quarter)	Q1	78	135	73.1%
	Q2	116	141	21.6%
	Q3	70	93	32.9%
	Q4	76	75	-1.3%
	Year-to-Date Totals	340	444	30.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 200,000	0	0	-
200,001 - 250,000	0	0	-
250,001 - 300,000	2	2	100%
300,001 - 350,000	2	0	0%
350,001 - 400,000	1	1	100%
400,001 - 450,000	2	2	100%
450,001 - 500,000	3	0	0%
500,001 - 550,000	7	3	43%
550,001 - 600,000	9	4	44%
601,000 - 700,000	23	14	61%
700,001 - 800,000	26	20	77%
800,001 - 900,000	14	15	107%
900,001 - 1,000,000	9	8	89%
1,000,001 - 1,250,000	4	4	100%
1,250,000 - 1,500,000	0	0	-
1,500,001+	4	2	50%
Totals	106	75	71%

THE REAL NEIGHBOURHOOD RESULTS: Q4 2015

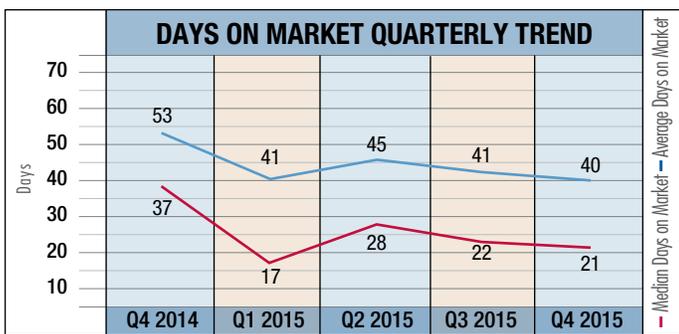
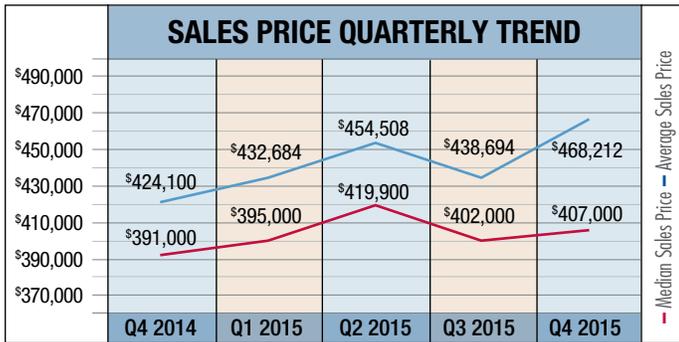
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
Central Lonsdale	14	\$726,800	8.29	15.12
Hamilton	8	\$633,100	9.74	17.34
Indian River	0	\$817,800	5.11	19.22
Lower Lonsdale	0	\$750,200	9.11	15.49
Lynn Valley	4	\$676,000	4.08	17.59
Lynnmour	7	\$577,400	4.67	17.44
Norgate	8	\$729,300	10.02	18.27
Northlands	5	\$857,600	4.79	16.40
Roche Point	0	\$728,500	4.12	16.52
Seymour	0	\$759,100	4.31	19.13
Westlynn	0	\$631,700	5.36	21.41
Combined Total	75	\$703,200	6.59	16.63

FAITH'S KEY INSIGHTS:

- You may not have noticed it, but sales of North Vancouver townhouses were down modestly in the fourth quarter, dropping 1.3% from a year earlier to the lowest for any quarter this year. The main reason is the simple lack of inventory. Only 106 new listings for townhouse made it to the market in the fourth quarter and 71% of them sold. There are more new townhomes under construction, part of the eleven new multi-family homes started in December that are scheduled for completion mid-year 2016. In the meantime, buyers will need to be vigilant for new listings coming on the market, and be prepared to move quickly when the right townhouse appears. The typical new listing was on the market for a median of only 8 days in North Vancouver during Q4.
- Some townhouse buyers have another reason to act fast. As of February 15, those who require mortgage insurance (available to those with down payments under 20%) will have to put down 10% – rather than 5% – for home values above \$500,000. In the fourth quarter, ten North Vancouver townhouses were listed at \$500,000 or less and, not surprising, this price range had a 100% sales to new listing ratio. We are familiar with all changes to the mortgage market and can advise buyers on the effects of the new rules for high ratio mortgages.
- Central Lonsdale dominated the townhouse market in the fourth quarter, accounting for 14 of the 75 sales, despite a price rise of 15.1% from a year earlier to \$726,800. The Hamilton and Norgate neighbourhoods tied for second place, with 8 sales each. Prices in these areas were up 17.3% and 18.2%, respectively from the last quarter in 2014. The benchmark townhouse price for North Vancouver at year-end was \$703,200, 16.6% higher than a year earlier and 6.5% higher than in the second quarter.

APARTMENTS/CONDOS

THE REAL NORTH VAN RESULTS: Q4 2015



		2014	2015	Change (%)
Unit Sales (by Quarter)	Q1	194	313	61.3%
	Q2	268	362	35.1%
	Q3	228	335	46.9%
	Q4	216	303	40.3%
	Year-to-Date Totals	906	1,313	44.9%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 200,000	1	3	300%
200,001 - 250,000	15	22	147%
250,001 - 300,000	29	31	107%
300,001 - 350,000	35	40	114%
350,001 - 400,000	49	52	106%
400,001 - 450,000	36	32	89%
450,001 - 500,000	21	23	110%
500,001 - 550,000	11	19	173%
550,001 - 600,000	26	18	69%
601,000 - 700,000	31	26	84%
700,001 - 800,000	22	17	77%
800,001 - 900,000	11	9	82%
900,001 - 1,000,000	5	6	120%
1,000,001 - 1,250,000	5	3	60%
1,250,000 - 1,500,000	1	1	100%
1,500,001+	3	1	33%
Totals	301	303	101%

THE REAL NEIGHBOURHOOD RESULTS: Q4 2015

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
Central Lonsdale	68	\$429,500	6.47	10.5
Hamilton	3	\$437,300	10.79	24.19
Lower Lonsdale	109	\$377,900	5.64	9.73
Lynn Valley	13	\$439,000	4.54	3.59
Lynnmour	18	\$379,100	6.69	6.18
Norgate	5	\$436,200	7.88	18.12
Northlands	3	\$515,300	-3.44	0.23
Pemberton NV	32	\$322,200	10.35	21.14
Roche Point	19	\$379,600	-0.21	3.26
Upper Lonsdale	7	\$418,900	6.29	8.47
Combined Totals	303	\$394,900	5.79	9.92

FAITH'S KEY INSIGHTS:

- This was a one of the most active years we have seen for North Vancouver condominium buyers. The year ending with 1,010 units sold, up an amazing 46.4% from 2014. A robust fourth quarter saw 303 sales – that is an average of more than 3 sales every day, and up 40.3% from the last three months of 2014. The sales-to-new-listing ratio in the fourth quarter was an astounding 104%, which means that more units sold than were listed in Q4. In such an active market, a buyer that works with a professional real estate team can keep a property search on track and up-to-the-minute in order to find just the right new home for them, and have the close advise at their side to make sure they are fully prepared when they find it.
- The condominium market in North Vancouver is heavily concentrated along Lonsdale Avenue. From Lower Lonsdale to Upper Lonsdale, this avenue accounted for 75 of the 121 condo apartment sales in the fourth quarter across all of North Vancouver. Price is playing a role in this market. Lower Lonsdale, with a benchmark price of \$377,900, which is lower than the North Vancouver benchmark, had the most sales in all of North Vancouver last month.
- The benchmark price of a North Vancouver condominium apartment is now \$394,300, which is 9.9% higher than a year ago and up 5.7% from three months ago.
- Buyers looking for a property in this price range have quite a bit to work with though: in the fourth quarter 45 condos were listed for \$300,000 or less and 16 of those were listed for \$250,000 or less. At Faith Wilson Group we take pride in being able to connect buyers with a condominium that matches their budget. We notify buyers instantly through their preferred methods of communication when a property that meets their needs becomes available.

Real Estate Stats 101: Understanding Market Types

Buyer's Market, Seller's Market, or Balanced Market?
How to tell.

We use a statistical measure that compares the number of unit sales with the number of new listings added within the same period. This measure is called the Sales-to-New-Listings Ratio. This ratio allows us to gauge whether the market is shifting in favour of Buyers or Sellers, or if it is in a more balanced state.

What is the Sales-to-New-Listings Ratio?
How is it calculated?

This ratio is simply the total unit sales within a given time period divided by the total number of new listings added to the market within the same time period. The calculation is as follows:

$$\frac{\text{Unit Sales}}{\text{New Listings Added}} \times 100 = \text{Sales-to-New-Listings Ratio (\%)}$$

This calculation will provide a percentage output that is used to identify the type of real estate market. The Canadian Real Estate Association (CREA) has identified three key market types. They are as follows:

BUYER'S MARKET

Ratio of 0% - 40%

The CREA defines a sales-to-new-listings ratio of less than forty percent as a Buyer's Market.

A Buyer's Market is characterized by the supply of new listings outpacing the demand from buyers in the market and can result in more situations with offers below the asking price and more days on market for new listings.

BALANCED MARKET

Ratio of 40% - 60%

The CREA defines a sales-to-new-listings ratio of between forty and sixty percent as a Balanced Market.

In a Balanced Market, for each listing that is sold, approximately 2 new listings are added to the market. This is considered to be a comfortable range which should lead to steadier price trends and more stable levels of sales activity.

SELLER'S MARKET

Ratio of 60% - 100%

The CREA defines a sales-to-new-listings ratio of more than sixty percent as a Seller's Market.

This type of market occurs when buyer demand is outpacing the addition of new listings. A Seller's Market is typically characterized by multiple buyer offers, fewer days on market and sold prices that are above the asking price.

While these indicators provide valuable insight on listing and sales activity, no statistical measure can predict or guarantee specific results for your home buying or selling needs. We encourage you to read through our analysis to learn more about what's happening with the property type(s), price point(s) and neighbourhood(s) that interest you most.

When you're ready to discuss a buying or selling strategy, please feel free to connect with our team. We're here to help you achieve your goals!

Measuring Home Values - Good, Better and Best

Average Sales Price (Rating: Good) ★★★

The most frequently referenced, but least accurate Home Value Measurement is the Average Sales Price.

The Average Sales Price is simply the total value (in dollars) of all homes sold in a period, divided the total by the number of homes sold (individual units sold).

The Average Sales Price is one of the least effective Home Value Measurement due to how easily it can be skewed by extremely high or extremely low sales prices.

The Average Sales Price is generated from the combined unit sales of each MLS® neighbourhood, for each of the three property types.

This provides a basic indication of pricing trends, but is more importantly used as a comparison to the Median Sales Price and the MLS® HPI Benchmark Price.

Median Sales Price (Rating: Better) ★★★★

A less frequently referenced, but more accurate Home Value Measurement is the Median Sales Price.

The Median Sales Price is determined by listing all of the prices in a given area in a given period of time from lowest to highest and identifying the exact middle point.

This measure excludes the extremely high and low sales prices that can occur and focuses on the core of the market.

Because of this, it provides a better gauge of pricing trends than the Average Sales Price does.

We generate the Median Sales Price from the combined unit sales of MLS® neighbourhood, for each of the three property types.

This provides a more accurate indication of pricing trends across the city and serves as an excellent comparison to the MLS® HPI Benchmark Price.

MLS® HPI Benchmark Price (Rating: Best) ★★★★★

One of the most accurate, but least common Home Value Measurements is the MLS® HPI Benchmark Price that is generated by the Real Estate Board of Greater Vancouver.

The HPI Benchmark Price employs advanced statistical modeling to estimate a sales price for a 'typical' property type in a given neighbourhood, as opposed to the average and median sales prices, which are based on actual sales results. It considers the characteristics and attributes of a property, such as lot size, age, number of bedrooms, etc. and keeps these attributes constant to measure true price inflation or deflation.

The HPI Benchmark Price is the only Home Value Measurement that is generated for specific property types in each unique MLS® neighbourhood. It is therefore the most accurate Home Value Measurement available. We recommend referencing the HPI Benchmark Price in the neighbourhoods that matter most.

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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