

# EASTSIDE

VANCOUVER'S MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

JUL PLUS AUG 2016

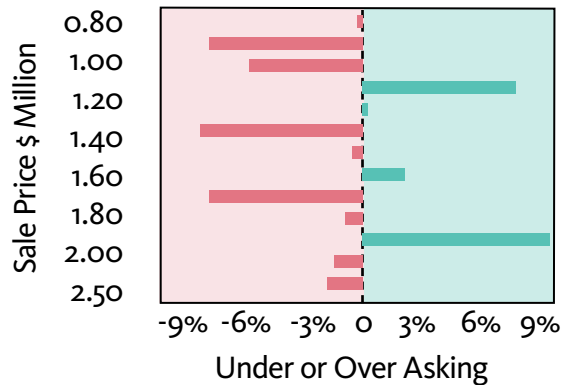


BUYER  
OPPORTUNITY

Eastside Detached  
Sales to New Listing ratio:

**21%**

## August Detached Average Sale Price to List Price



Median Detached  
Sale Price:

**\$1,450,000**

Down **7%**

since last month.

## BUYERS, IT'S YOUR TURN.

*There has been much speculation on what this market will do in the near future, with the natural slowdown that began in the summer and the 15% tax on foreign home buyers imposed by the BC government on August 2nd. These have created inventory in the market, and our numbers now indicate a reduced pace.*

Expect to see more buyer opportunities in the coming months. There have already been anecdotal reports of buyers who left the market, going back to their banks to renew their pre-approvals. There is also a sense in the market that buyers who are ready, willing and able are waiting for the market to adjust by about 10% before jumping back in.

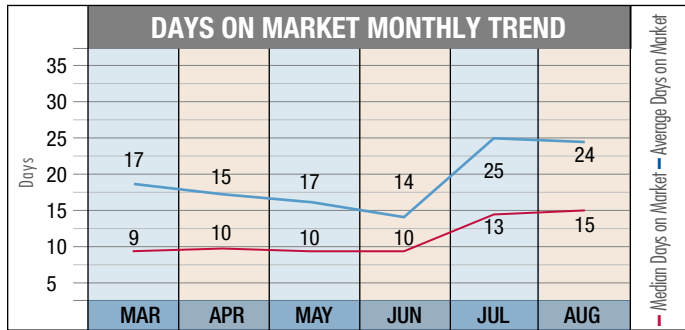
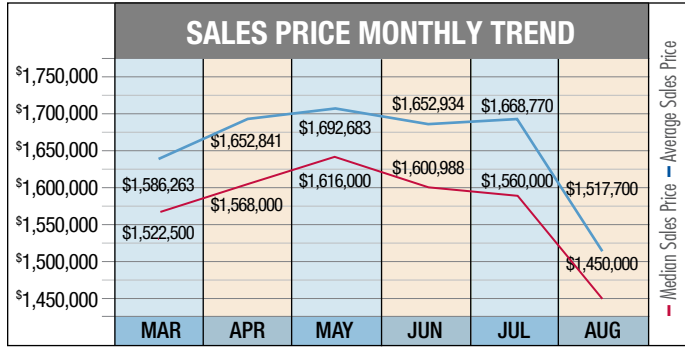
The latter part of October into the beginning of November will dictate the remainder of the year and the holiday season will set the tone for the start of the New Year 2017. Chinese New Year is January 28, 2017, which will be a small kick start to the spring market, and I expect that the market will correct itself in the months following Chinese New Year.

*Faith*



# SINGLE FAMILY DETACHED HOMES - AUGUST

## THE REAL EASTSIDE RESULTS: AUG 2016



	2015	2016	CHANGE	
Unit Sales (by Month)	March	238	196	-17.6%
	April	215	184	-14.4%
	May	194	224	15.5%
	June	206	128	-37.9%
	July	139	114	-18.0%
	August	154	50	-67.5%
	Totals	1,146	896	-21.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 800,000	2	0	0%
800,001 - 900,000	0	0	-
900,001 - 1,000,000	2	0	0%
1,000,001 - 1,100,000	5	5	100%
1,100,001 - 1,200,000	10	5	50%
1,200,001 - 1,300,000	17	3	18%
1,300,001 - 1,400,000	26	7	27%
1,400,001 - 1,500,000	24	8	33%
1,500,001 - 1,600,000	24	6	25%
1,600,001 - 1,700,000	23	3	13%
1,700,001 - 1,800,000	22	2	9%
1,800,001 - 1,900,000	16	5	31%
1,900,001 - 2,000,000	28	2	7%
2,000,001 - 2,250,000	15	3	20%
2,250,001 - 2,500,000	8	1	13%
2,500,001 +	18	0	0%
<b>Totals</b>	<b>240</b>	<b>50</b>	<b>21%</b>

## THE REAL NEIGHBOURHOOD RESULTS: AUG 2016

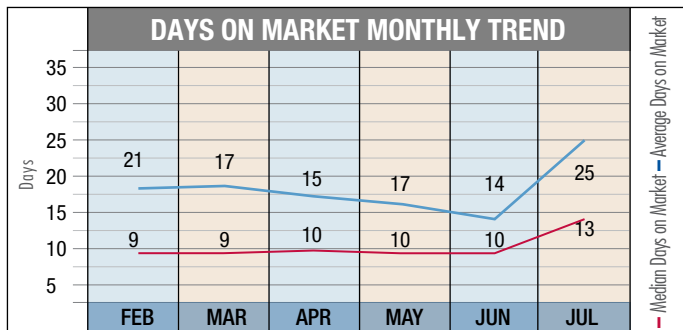
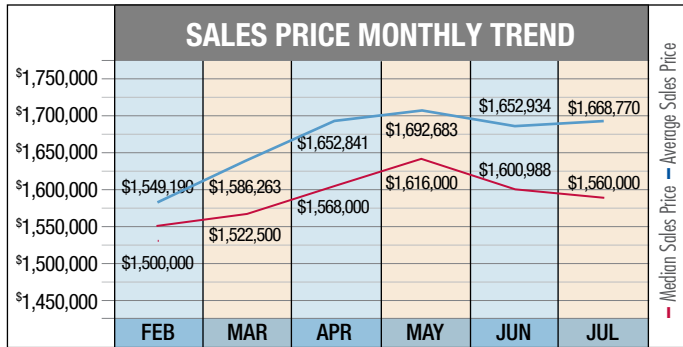
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Collingwood VE	3	\$1,352,400	-2.27	5.10
Fraser VE	5	\$1,564,100	1.21	8.19
Fraserview VE	4	\$1,932,600	1.85	4.53
Grandview VE	6	\$1,610,100	1.27	4.28
Hastings	0	\$1,278,300	-5.44	1.37
Hastings East	2	\$1,455,300	0.76	4.40
Killarney VE	4	\$1,648,600	-0.99	2.26
Knight	5	\$1,461,600	0.03	6.71
Main	3	\$1,803,600	1.22	6.16
Mount Pleasant VE	3	\$1,374,200	-5.05	4.93
Renfrew Heights	6	\$1,441,500	0.21	4.92
Renfrew VE	5	\$1,416,900	1.92	3.30
South Vancouver	2	\$1,538,400	2.84	9.08
Victoria VE	2	\$1,418,600	-0.80	6.13
<b>Eastside Combined</b>	<b>50</b>	<b>\$1,533,600</b>	<b>0.36</b>	<b>5.28</b>

## FAITH'S KEY INSIGHTS:

- It has become a summer of opportunity for Eastside home buyers with units sold down 67.5% in August from the same month a year earlier and 60% below July, the month that the 15% foreign buyer tax was announced. Only 50 detached houses sold in August. But, honestly, we are careful about deriving trends from a few weeks of sales. The media emphasis on the foreign tax and assignment sales, the traditional summer slowdown and the fact that sales have been declining since June meant new listings fell to the lowest level since February. It will take a while for listing inventory to increase and for the market to rebalance. We fully expect detached sales and listings to recover over the months ahead as confidence returns.
- The current environment is more welcoming for detached house buyers than it has been in two years. Month-over-month price increases have slowed and were about 5% lower than in July in both Collingwood and Mount Pleasant, both popular neighbourhoods. The typical new listing is on the market for 15 days before it sells, the slowest pace we have seen this year. There is also a noted lack of multiple offers. A window of opportunity has opened for detached house buyers and we believe they should act quickly before it closes.
- The fundamentals in Eastside remain solid, including high demand for detached lots in areas being zoned for higher density. This now includes the Joyce-Collingwood area, where the city of Vancouver recently approved rezoning of a two-block radius around the SkyTrain station. One developer already has a proposal in for a 30-storey condo tower. The Grandview-Woodlands area has been divided into sub-zones around the Broadway-Commercial SkyTrain station that allows for higher-density housing. Such rezonings often result in competitive bids on detached properties by builders and developers.

# SINGLE FAMILY DETACHED HOMES - JULY

## THE REAL EASTSIDE RESULTS: JULY 2016



		2015	2016	CHANGE
Unit Sales (by Month)	February	147	174	18.4%
	March	238	196	-17.6%
	April	215	184	-14.4%
	May	194	224	15.5%
	June	206	128	-37.9%
	July	139	114	-18.0%
	Totals	1,139	1,020	-10.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 800,000	1	0	0%
800,001 – 900,000	0	1	-
900,001 – 1,000,000	1	1	100%
1,000,001 – 1,100,000	5	3	60%
1,100,001 – 1,200,000	11	8	73%
1,200,001 – 1,300,000	21	9	43%
1,300,001 – 1,400,000	43	15	35%
1,400,001 – 1,500,000	29	10	34%
1,500,001 – 1,600,000	28	14	50%
1,600,001 – 1,700,000	30	8	27%
1,700,001 – 1,800,000	25	8	32%
1,800,001 – 1,900,000	20	9	45%
1,900,001 – 2,000,000	26	8	31%
2,000,001 – 2,250,000	24	9	38%
2,250,001 – 2,500,000	37	5	14%
2,500,001 +	18	6	33%
<b>Totals</b>	<b>319</b>	<b>114</b>	<b>36%</b>

## THE REAL NEIGHBOURHOOD RESULTS: JULY 2016

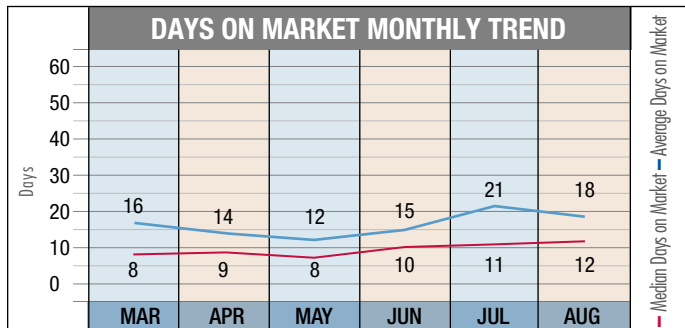
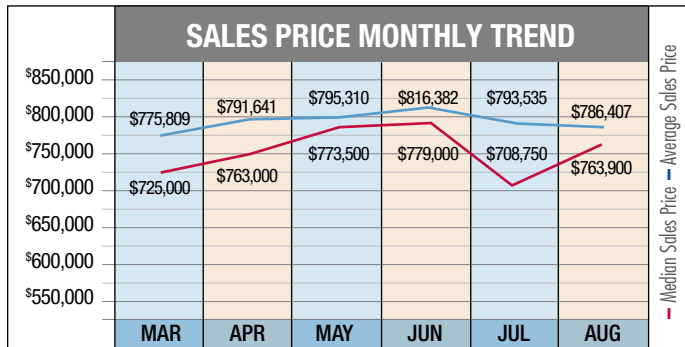
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Collingwood VE	11	\$1,383,800	2.26	14.83
Fraser VE	14	\$1,545,400	1.42	17.33
Fraserview VE	5	\$1,897,500	-0.25	13.96
Grandview VE	11	\$1,589,900	2.67	15.34
Hastings	6	\$1,351,800	0.09	17.70
Hastings East	2	\$1,444,400	1.88	8.61
Killarney VE	16	\$1,665,100	0.80	11.32
Knight	8	\$1,461,200	1.89	14.35
Main	7	\$1,781,900	1.24	14.13
Mount Pleasant VE	3	\$1,447,300	2.23	20.84
Renfrew Heights	10	\$1,438,400	0.27	12.29
Renfrew VE	7	\$1,390,200	-0.59	8.02
South Vancouver	10	\$1,495,900	0.81	14.79
Victoria VE	4	\$1,430,100	2.16	16.82
<b>Eastside Combined</b>	<b>114</b>	<b>\$1,528,200</b>	<b>1.11</b>	<b>13.58</b>

## FAITH'S KEY INSIGHTS:

- A fine selection of detached houses characterized the Vancouver Eastside market in July, with 324 new listings alone. Detached sales, however, dropped 23.8% compared to July 2015 and the 99 sales were down from 126 last month to the lowest monthly level this year. Part of this is the traditional summer slowdown, but the new 15% tax on foreign buyers and the near elimination of assignment sales likely had a cumulative affect, especially at the higher-end of the market. The sales-to-new-listing ratio fell to 25% or less for the 55 detached houses priced above \$2 million, as an example, compared to an average ratio above 50% for the 38 houses priced at \$1.3 million or less. These indicate a market shift towards balanced and even in favour of buyers.
- It took a median of 14 days for the typical detached listing to sell in July, about four days slower than the average over the past six months. This is still quicker than the historical measure and, with prices up marginally from a month earlier and the overall sales-to-listing ratio at 370%, Vancouver Eastside's detached house market is trending towards a buyer's market. I suspect that sales will recover over the next two months as sellers and buyers make back-to-school lifestyle and accommodations decisions.
- Sellers in the Grandview and Hastings neighbourhoods, take note. A July decision by the City of Vancouver has increased higher-density residential development near Commercial Drive and Venables Street; the Broadway and Commercial area; and along a segment of Hastings Street east of Clark Drive. As has been seen in other upzoned-areas, this could result in multiple offers and even unsolicited interest for some detached housing lots. Faith Wilson Group has long experience in such situations and can advise sellers on the best strategies.

# TOWNHOUSES - AUGUST

## THE REAL EASTSIDE RESULTS: AUG 2016



		2015	2016	CHANGE
Unit Sales (by Month)	March	41	23	-43.9%
	April	41	32	-22.0%
	May	29	32	10.3%
	June	43	34	-20.9%
	July	29	26	-10.3%
	August	30	14	-53.3%
	Totals	213	161	-24.4%

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	0	0	-
400,001 - 450,000	1	1	100%
450,001 - 500,000	3	1	33%
500,001 - 550,000	1	0	0%
550,001 - 600,000	4	2	50%
600,001 - 650,000	2	2	100%
650,001 - 700,000	2	0	0%
700,001 - 750,000	0	0	-
750,001 - 800,000	5	3	60%
800,001 - 850,000	2	0	0%
850,001 - 900,000	3	2	67%
900,001 - 1,000,000	2	2	100%
1,000,001 - 1,250,000	7	0	0%
1,250,001 +	2	1	50%
<b>Totals</b>	<b>34</b>	<b>14</b>	<b>41%</b>

## THE REAL NEIGHBOURHOOD RESULTS: AUG 2016

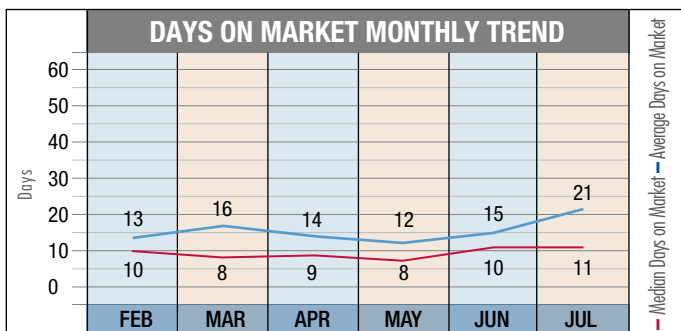
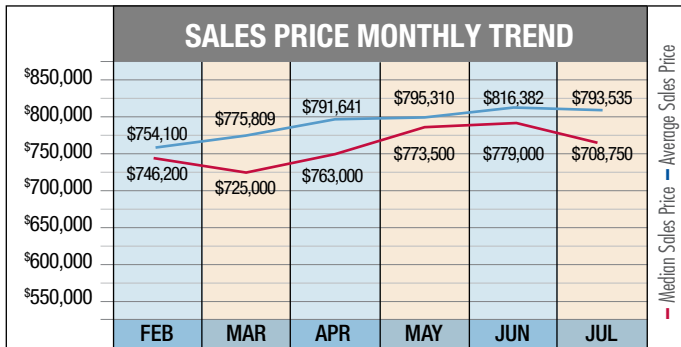
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	5	\$677,900	3.81	9.60
Collingwood VE	0	\$699,700	3.54	9.80
Fraser VE	0	\$786,600	-0.48	10.75
Fraserview VE	1	\$785,900	4.28	10.52
Grandview VE	0	\$855,200	-0.92	6.84
Hastings	1	\$692,800	0.73	8.18
Killarney VE	0	\$606,900	2.40	9.25
Knight	0	\$858,000	3.57	13.89
Main	1	\$886,400	-0.45	7.43
Mount Pleasant VE	4	\$1,027,800	1.22	5.61
Renfrew VE	0	\$759,100	3.66	10.92
Victoria VE	2	\$864,300	1.97	5.98
<b>Eastside Combined</b>	<b>14</b>	<b>\$785,900</b>	<b>2.09</b>	<b>8.32</b>

## FAITH'S KEY INSIGHTS:

- Six of the 14 Eastside townhouses bought in August were priced at \$650,000 or less; 9 of the 34 new listings came onto the market at \$600,000 or less, and four of these were priced below \$500,000. These are well below the East Van benchmark of \$785,900. Astute buyers have started to realize that, even with reduced numbers of new listings, there are relative bargain prices available for Eastside townhouses and opportunity is great right now.
- Based on the most recent land sales data, developers are paying an average of \$225 per "buildable square foot" for Eastside townhouse sites. Although one Main neighbourhood site recently sold for \$380 per buildable, the average is up from an average of \$190 a year ago. ("Buildable" means the value of the land, plus any density allowed.) It is an indication that future new townhouse prices will be higher than in the past. It also means that existing Eastside townhouse values will likely increase, particularly those close to transit stations and those that may be candidates for redevelopment.
- We suggest that townhouse owners thinking of listing should be getting ready today for the autumn market. A lack of inventory, the fact that the typical listing is selling in a median of 14 days are all indications of continued high demand, but the sales-to-new-listing ratio at around 40% shows that in the near-term, sales have slowed. Faith Wilson Group is experienced in every possible real estate cycle and we know how important timing is to achieving the best possible price in the least amount of time.

# TOWNHOUSES - JULY

## THE REAL EASTSIDE RESULTS: JULY 2016



		2015	2016	CHANGE
Unit Sales (by Month)	February	33	28	-15.2%
	March	41	23	-43.9%
	April	41	32	-22.0%
	May	29	32	10.3%
	June	43	34	-20.9%
	July	29	26	-10.3%
	Totals	216	175	-19.0%

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	0	0	-
450,001 - 500,000	3	1	33%
500,001 - 550,000	1	1	100%
550,001 - 600,000	2	1	50%
600,001 - 650,000	3	5	167%
650,001 - 700,000	4	3	75%
700,001 - 750,000	2	4	200%
750,001 - 800,000	5	1	20%
800,001 - 850,000	3	1	33%
850,001 - 900,000	1	1	100%
900,001 - 1,000,000	3	0	0%
1,000,001 - 1,250,000	4	6	150%
1,250,001 +	2	1	50%
<b>Totals</b>	<b>33</b>	<b>26</b>	<b>79%</b>

## THE REAL NEIGHBOURHOOD RESULTS: JULY 2016

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	4	\$653,000	0.61	5.25
Collingwood VE	1	\$675,800	0.48	7.56
Fraser VE	0	\$790,400	2.90	16.03
Fraserview VE	3	\$753,600	0.63	5.77
Grandview VE	2	\$863,100	1.71	5.87
Hastings	1	\$687,700	-0.53	9.31
Killarney VE	2	\$592,700	-0.43	2.13
Knight	0	\$828,500	0.72	13.48
Main	1	\$890,400	1.84	12.75
Mount Pleasant VE	9	\$1,015,400	0.95	8.05
Renfrew VE	0	\$732,300	1.23	5.53
Victoria VE	1	\$847,600	-1.86	3.48
<b>Eastside Combined</b>	<b>26</b>	<b>\$769,800</b>	<b>0.55</b>	<b>6.86</b>

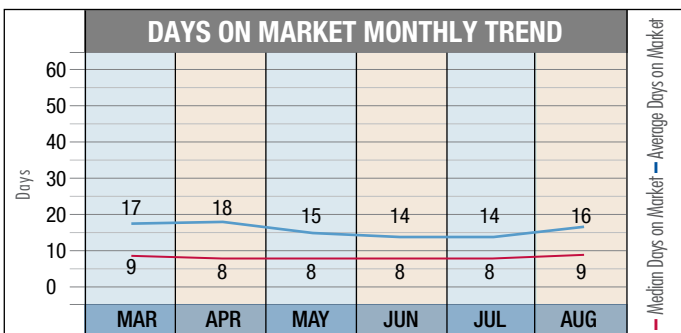
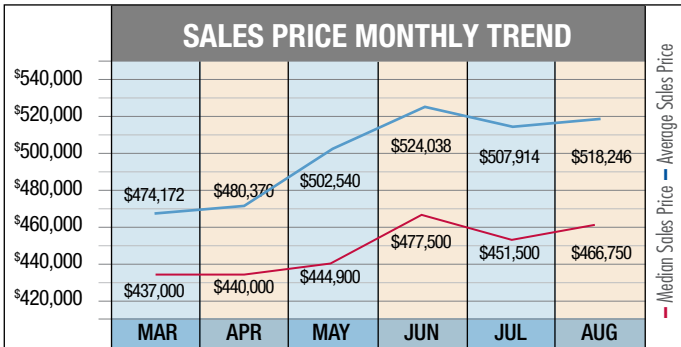
## FAITH'S KEY INSIGHTS:

- About a quarter of a million people live in Vancouver Eastside, so when only 33 new listings for townhouses came onto the market in July, the result was predictable: the typical listing sold fast, often in 11 days or less. Still, due partly to the lack of selection and the traditional summer slowdown, July sales were down 20.7% from July 2015 and about 9 sales below the pace in June and May. Of the 23 townhouse sales in July 8 were in Mount Pleasant, a neighbourhood that posted Vancouver Eastside's highest benchmark price at just above \$1 million.
- We had expected some moderation in the market after the startling 34.9% price increase in Vancouver Eastside's townhouse prices during the past year, and now we are seeing this occur in some key neighbourhoods. Hastings, Killarney and Victoria neighbourhoods saw July prices slightly lower (down less than 1%) than in June and, across all of Eastside, month-to-month prices were up a negligible 0.55%. This could represent an opportunity for buyers this summer, but we caution that the low number of July sales makes it hard to say that this is a trend.
- The overall benchmark price for a Vancouver Eastside townhouse is now \$769,800, but 9 buyers purchased a townhouse for \$650,000 or less in July and 7 spent \$1 million or more. Townhouse values depend on a number of variables: location of course, but also the age of the project, the size and condition of the townhouse unit and structure and, recently, whether the entire complex itself has development potential. That is why it is important for townhouse sellers to discuss their listing price with a professional real estate agency experienced in all aspects of the townhouse market.



# APARTMENTS / CONDOS - AUGUST

## THE REAL EASTSIDE RESULTS: AUG 2016



	2015	2016	CHANGE
Unit Sales (by Month)			
March	179	159	-11.2%
April	171	205	19.9%
May	209	177	-15.3%
June	189	175	-7.4%
July	146	130	-11.0%
August	166	88	-47.0%
Totals	1,060	934	-11.9%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	1	0	0%
200,001 – 250,000	0	2	-
250,001 – 300,000	6	4	67%
300,001 – 350,000	20	8	40%
350,001 – 400,000	23	15	65%
400,001 – 450,000	22	12	55%
450,001 – 500,000	18	12	67%
500,001 – 550,000	13	7	54%
550,001 – 600,000	15	7	47%
600,001 – 650,000	7	5	71%
650,001 – 700,000	13	7	54%
700,001 – 800,000	6	4	67%
800,001 – 900,000	4	1	25%
900,001 – 1,000,000	3	2	67%
1,000,001 – 1,250,000	3	0	67%
1,250,001 +	7	2	29%
<b>Totals</b>	<b>161</b>	<b>88</b>	<b>55%</b>

## THE REAL NEIGHBOURHOOD RESULTS: AUG 2016

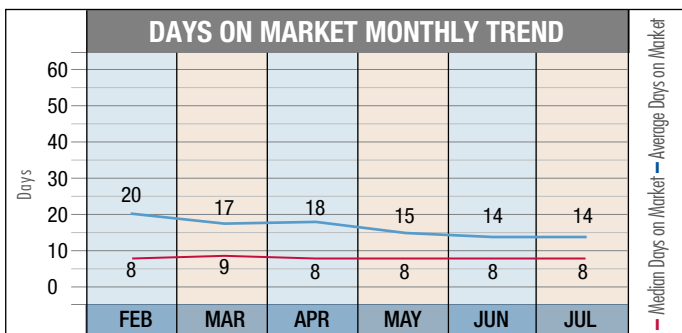
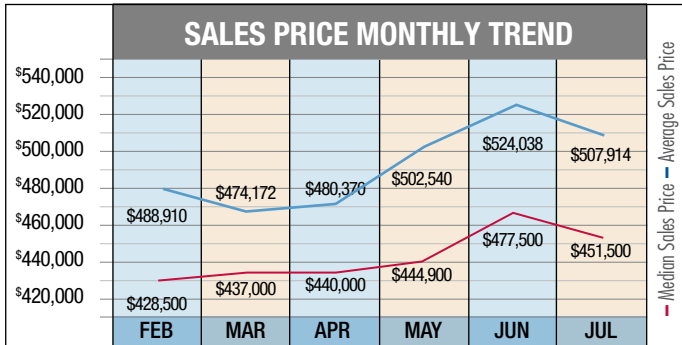
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	1	\$549,100	-0.14	8.98
Collingwood VE	16	\$376,600	-0.19	12.13
Downtown VE	7	\$600,800	5.46	9.69
Fraser VE	3	\$463,700	1.76	19.78
Fraserview VE	5	\$430,600	2.99	11.06
Grandview VE	3	\$386,800	-2.37	4.82
Hastings	14	\$384,200	3.83	7.34
Hastings East	2	\$344,600	-1.17	5.64
Killarney VE	1	\$351,100	-1.69	5.31
Knight	1	\$571,700	3.05	18.18
Main	4	\$559,000	-1.82	14.47
Mount Pleasant VE	26	\$466,700	0.74	6.60
Renfrew VE	3	\$430,000	-1.56	5.99
Victoria VE	2	\$424,800	-0.73	6.89
<b>Eastside Combined</b>	<b>88</b>	<b>\$439,800</b>	<b>0.96</b>	<b>8.94</b>

## FAITH'S KEY INSIGHTS:

- First-time condo buyers can be excused for smiling this summer. After months of waiting, they saw a buyer's market starting to emerge in Vancouver Eastside. The price of the MLS® benchmark condominium in August was nearly unchanged from a month earlier and, in 8 of the 15 neighbourhoods we survey, prices were actually lower than in July. This is after increasing from 7% to 14% over the previous three months. In August, there were 50 new listings for condo apartments priced at \$400,000 or less. Still, August condo sales were down 47%, to just 88, from August 2015. Quite a roller coaster!
- As is often the case – and we have seen it repeated over the past 20 years – there is less interest in buying when prices are moderating than when prices are soaring. It appears counter-intuitive, but it is a reality that I have seen first-hand. For astute buyers, the time to be purchasing is when there is less competition and sellers are more open to price negotiation, not when there are multiple offers competing for the condo you want to buy.
- For those of you who are renting, or have someone in your family who is, we suggest that this is a time to think about buying if you want to live in Eastside. The economic truth is that even one-bedroom apartments are now renting for such high prices that rent payments can easily cover the cost of an average condominium mortgage at today's low interest rates. We advise consulting an experienced real estate agency, which has an in-house mortgage advisor and condo specialists, and taking a step-by-step, pragmatic approach to building equity in one of the Canada's greatest housing markets.

# APARTMENTS/CONDOS - JULY

## THE REAL EASTSIDE RESULTS: JULY 2016



	2015	2016	CHANGE
February	146	179	22.6%
March	179	159	-11.2%
April	171	205	19.9%
May	209	177	-15.3%
June	189	175	-7.4%
July	146	130	-11.0%
<b>Totals</b>	<b>1,040</b>	<b>1,025</b>	<b>-1.4%</b>

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	0	0	-
200,001 – 250,000	1	1	100%
250,001 – 300,000	10	4	40%
300,001 – 350,000	18	15	83%
350,001 – 400,000	38	25	66%
400,001 – 450,000	18	20	111%
450,001 – 500,000	23	12	52%
500,001 – 550,000	4	12	300%
550,001 – 600,000	10	12	120%
600,001 – 650,000	7	8	114%
650,001 – 700,000	7	3	43%
700,001 – 800,000	7	10	143%
800,001 – 900,000	3	2	67%
900,001 – 1,000,000	4	2	50%
1,000,001 – 1,250,000	3	3	67%
1,250,001 +	3	1	33%
<b>Totals</b>	<b>156</b>	<b>130</b>	<b>83%</b>

## THE REAL NEIGHBOURHOOD RESULTS: JULY 2016

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	10	\$549,900	5.37	12.39
Collingwood VE	28	\$377,300	5.26	12.53
Downtown VE	5	\$569,800	6.10	5.04
Fraser VE	10	\$455,700	6.18	18.94
Fraserview VE	10	\$418,100	4.04	10.21
Grandview VE	5	\$396,100	3.10	10.29
Hastings	8	\$370,000	5.26	4.75
Hastings East	0	\$348,700	1.23	9.99
Killarney VE	1	\$357,100	3.33	7.92
Knight	3	\$554,700	4.47	16.82
Main	3	\$569,300	6.80	17.65
Mount Pleasant VE	43	\$463,300	2.81	5.78
Renfrew VE	1	\$436,800	3.26	9.33
Victoria VE	3	\$427,900	4.21	9.76
<b>Eastside Combined</b>	<b>130</b>	<b>\$435,500</b>	<b>4.12</b>	<b>8.78</b>

## FAITH'S KEY INSIGHTS:

- The high demand for Vancouver Eastside condominiums is finally reducing the inventory. From an average of more than 190 new listings per month since January, only 146 new listings came to the market in July. As could be expected, the typical new listings sold within a median of just 8 days and the benchmark price increased 4.2% from a month earlier. This puts extra pressure on buyers to make fast decisions. That is among the reasons why Faith Wilson Group provides the Peace of Mind Guarantee for Buyers. This allows buyers to purchase with calm confidence, regardless of the market environment.
- The benchmark price for a Vancouver Eastside condo in July was \$435,000 and 30 condos were listed at less than \$350,000. I suggest this represents outstanding value for buyers, especially first-time buyers who require mortgage insurance and can purchase with a 5% down payment. Shop the market carefully during the summer slowdown and you may find a smart lifetime investment.
- Mount Pleasant with 43 sales in July, Collingwood with 25 sales, and Champlain Heights with 10 sales, were the most popular neighbourhoods for condominium buyers during July. Together they accounted for 66% of all Vancouver Eastside condo sales during the month. Markets to watch over the next few months include East Hastings and Grandview, because a rush of new developments will likely drive sales and prices of existing condos higher.

# 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*



**FWG** FAITH WILSON GROUP .com  
604.224.5277