

# TRI-CITIES

TRI-CITIES MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

JUL PLUS AUG 2016

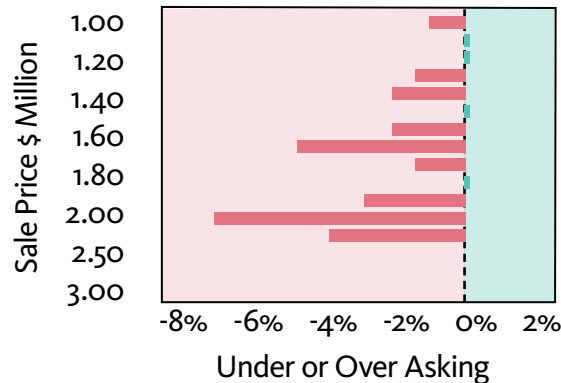


**Detached**

Sales to New Listing ratio:

**39%**

## August Detached Average Sale Price to List Price



**Median Detached  
Sale Price:**

**\$1,085,000**

**Down 8%**  
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.

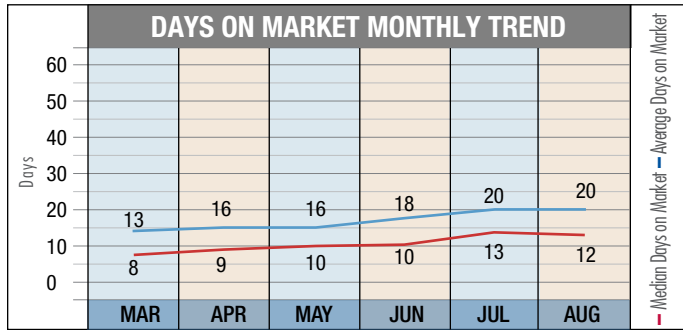
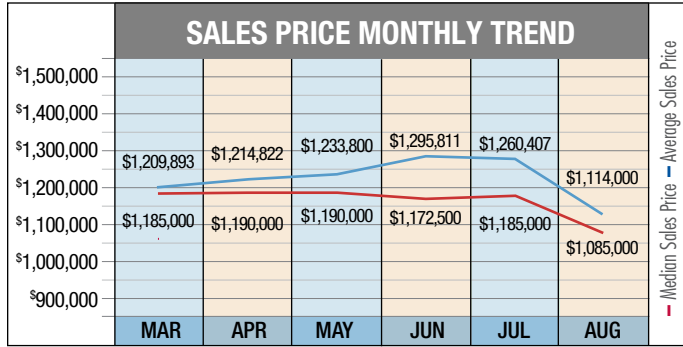
The latter part of October into the beginning of November will dictate the remainder of the year and the holiday season will set the tone for the start of the New Year 2017. Chinese New Year is January 28, 2017, which will be a small kick start to the spring market, and I expect that the market will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

*Faith*



# SINGLE FAMILY DETACHED HOMES - AUGUST

## THE REAL BURNABY & NEW WEST RESULTS: AUG 2016



		2015	2016	CHANGE
Unit Sales (by Month)	March	240	306	27.5%
	April	246	334	35.8%
	May	302	291	-3.6%
	June	298	214	-28.2%
	July	245	134	-45.3%
	August	181	81	-55.2%
	Totals	1,512	1,360	-10.1%

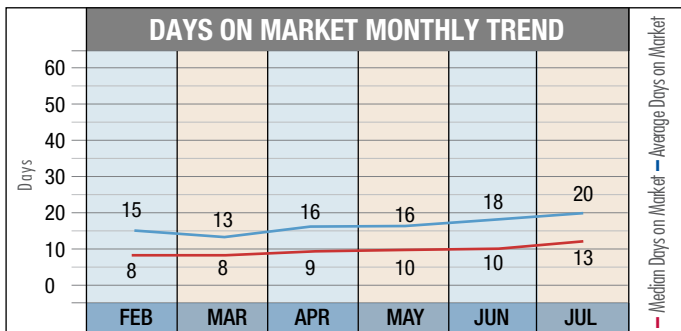
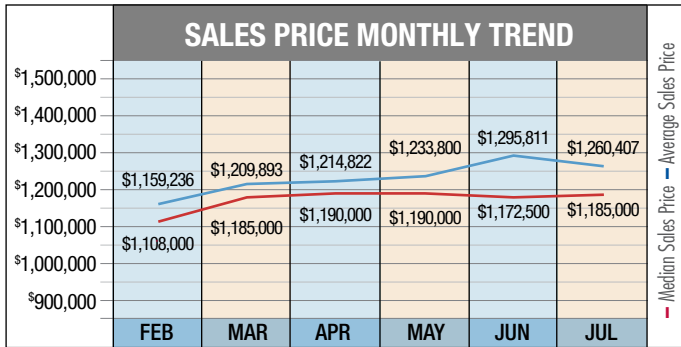
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	16	35	219%
1,000,001 - 1,100,000	4	11	275%
1,100,001 - 1,200,000	11	9	82%
1,200,001 - 1,300,000	19	6	32%
1,300,001 - 1,400,000	14	8	57%
1,400,001 - 1,500,000	13	3	23%
1,500,001 - 1,600,000	16	1	6%
1,600,001 - 1,700,000	21	2	10%
1,700,001 - 1,800,000	12	2	17%
1,800,001 - 1,900,000	14	1	7%
1,900,001 - 2,000,000	14	1	7%
2,000,001 - 2,250,000	12	1	8%
2,250,001 - 2,500,000	13	1	8%
2,500,001 - 2,750,000	5	0	0%
2,750,001 - 3,000,000	10	0	0%
3,000,001 +	12	0	0%
<b>Totals</b>	<b>206</b>	<b>81</b>	<b>39%</b>

## THE REAL NEIGHBOURHOOD RESULTS: AUG 2016

SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD			BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
<b>VCQ</b>				
Burke Mountain	2	\$1,390,500	0.37	-1.09
Canyon Springs	1	\$1,072,500	-1.47	6.91
Cape Horn	2	\$1,034,800	-2.37	2.94
Central Coquitlam	10	\$1,259,800	0.95	2.95
Chineside	1	\$1,232,400	2.38	7.94
Coquitlam East	3	\$1,150,000	-0.60	2.43
Coquitlam West	9	\$1,253,600	-0.03	5.93
Eagle Ridge CQ	0	\$932,300	-2.43	4.02
Harbour Chines	2	\$1,302,100	0.72	4.80
Harbour Place	1	\$1,294,700	0.27	5.41
Hockaday	1	\$1,357,700	1.78	1.09
Maillardville	0	\$1,048,100	-0.14	3.10
Meadow Brook	2	699,600	-3.21	4.91
New Horizons	3	897,700	-2.03	-1.16
Park Ridge Estates	0	1,266,600	1.93	-0.11
Ranch Park	2	1,089,000	-1.21	3.93
River Springs	2	774,800	-1.53	-0.49
Scott Creek	1	1,282,800	-0.86	7.96
Summitt View	0	1,249,000	0.43	11.20
Upper Eagle Ridge	3	1,206,400	-0.23	12.59
Westwood Plateau	5	1,390,600	1.63	6.53
<b>Coquitlam</b>	<b>50</b>	<b>1,228,600</b>	<b>0.15</b>	<b>3.49</b>
<b>VPQ</b>				
Birchland Manor	1	\$847,700	-1.10	0.52
Central Pt Coquitlam	0	\$768,800	-3.45	0.38
Citadel PQ	2	\$991,200	-0.18	2.03
Glenwood PQ	5	\$806,600	-3.19	-2.20
Lincoln Park PQ	3	\$815,900	-0.89	0.91
Lower Mary Hill	1	\$826,200	-1.82	0.30
Mary Hill	3	\$865,100	-0.59	1.11
Oxford Heights	1	\$920,000	-0.86	-0.53
Riverwood	2	\$1,035,700	0.53	1.06
Woodland Acres PQ	0	\$998,800	-1.92	0.71
<b>Port Coquitlam</b>	<b>18</b>	<b>\$907,300</b>	<b>-1.35</b>	<b>0.12</b>
<b>VPM</b>				
Anmore	0	\$1,750,400	-0.27	2.61
Barber Street	2	\$1,293,500	-2.13	1.12
Belcarra	1	\$1,623,800	-4.42	5.83
College Park PM	2	\$1,240,000	1.51	5.50
Glenayre	2	1,238,700	0.66	6.96
Heritage Mountain	0	1,507,700	-0.23	2.74
Heritage Woods PM	4	1,579,500	0.82	2.75
Mountain Meadows	1	1,070,400	-1.48	9.61
North Shore Pt Moody	0	1,116,000	-0.50	0.78
Port Moody Centre	1	1,086,200	-1.00	2.64
<b>Port Moody</b>	<b>13</b>	<b>1,394,400</b>	<b>-0.19</b>	<b>3.08</b>

# SINGLE FAMILY DETACHED HOMES - JULY

## THE REAL BURNABY & NEW WEST RESULTS: JULY 2016



		2015	2016	CHANGE
Unit Sales (by Month)	February	167	299	79.0%
	March	240	306	27.5%
	April	246	334	35.8%
	May	302	291	-3.6%
	June	298	214	-28.2%
	July	245	134	-45.3%
	Totals	1,498	1,578	5.3%

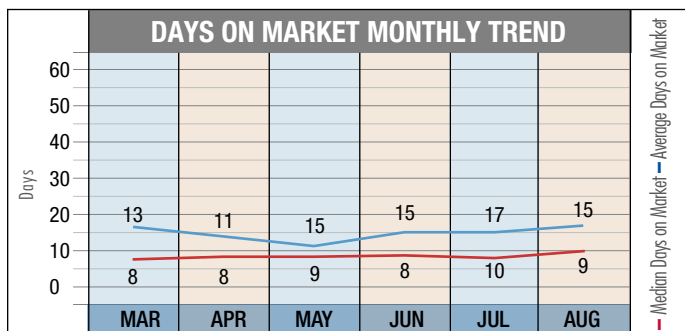
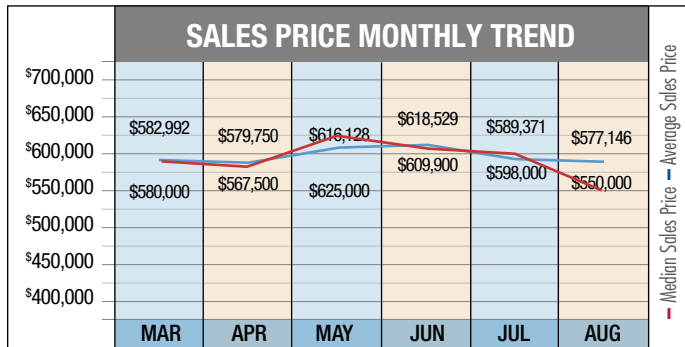
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	21	50	238%
1,000,001 - 1,100,000	4	10	250%
1,100,001 - 1,200,000	14	11	79%
1,200,001 - 1,300,000	17	13	76%
1,300,001 - 1,400,000	20	7	35%
1,400,001 - 1,500,000	24	15	63%
1,500,001 - 1,600,000	18	11	61%
1,600,001 - 1,700,000	19	4	21%
1,700,001 - 1,800,000	13	6	46%
1,800,001 - 1,900,000	17	3	18%
1,900,001 - 2,000,000	17	0	0%
2,000,001 - 2,250,000	17	0	0%
2,250,001 - 2,500,000	18	0	0%
2,500,001 - 2,750,000	15	2	13%
2,750,001 - 3,000,000	18	0	0%
3,000,001 +	18	2	11%
<b>Totals</b>	<b>270</b>	<b>134</b>	<b>50%</b>

## THE REAL NEIGHBOURHOOD RESULTS: JULY 2016

SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD			BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
<b>VCQ</b>				
Burke Mountain	11	1,385,500	0.00	9.53
Canyon Springs	2	1,088,500	4.61	14.54
Cape Horn	2	1,060,000	3.04	12.00
Central Coquitlam	15	1,247,900	0.55	15.12
Chineside	1	1,203,700	1.59	19.29
Coquitlam East	5	1,156,900	-0.20	7.99
Coquitlam West	6	1,254,100	0.82	17.61
Eagle Ridge CQ	2	955,500	3.45	10.92
Harbour Chines	4	1,292,700	0.73	17.59
Harbour Place	1	1,291,300	0.20	16.76
Hockaday	0	1,333,900	-1.91	10.13
Maillardville	2	1,049,600	2.02	17.07
Meadow Brook	1	722,700	3.10	15.29
New Horizons	6	916,300	1.35	9.55
Park Ridge Estates	0	1,242,600	-2.15	8.82
Ranch Park	7	1,102,300	2.16	10.87
River Springs	2	786,900	0.81	10.33
Scott Creek	0	1,293,900	2.65	16.75
Summitt View	0	1,243,700	3.67	17.21
Upper Eagle Ridge	1	1,209,200	3.95	18.41
Westwood Plateau	13	1,368,300	-0.53	10.49
<b>Coquitlam</b>	<b>81</b>	<b>1,226,700</b>	<b>0.78</b>	<b>13.04</b>
<b>VPQ</b>				
Birchland Manor	1	857,200	1.97	10.51
Central Pt Coquitlam	2	796,200	1.90	12.09
Citadel PQ	4	992,900	-0.36	6.59
Glenwood PQ	6	833,200	1.30	8.39
Lincoln Park PQ	6	823,300	-0.56	8.80
Lower Mary Hill	1	841,500	-0.17	8.85
Mary Hill	2	870,200	-0.08	7.38
Oxford Heights	2	928,000	-0.16	8.52
Riverwood	3	1,030,300	-0.20	10.63
Woodland Acres PQ	5	1,018,300	1.21	10.25
<b>Port Coquitlam</b>	<b>32</b>	<b>919,600</b>	<b>0.37</b>	<b>8.68</b>
<b>VPM</b>				
Anmore	2	1,755,100	2.41	9.23
Barber Street	1	1,321,700	2.22	8.96
Belcarra	4	1,698,900	4.15	13.79
College Park PM	2	1,221,500	-0.36	14.50
Glenayre	3	1,230,600	0.63	18.06
Heritage Mountain	2	1,511,200	1.45	10.19
Heritage Woods PM	0	1,566,700	1.24	9.35
Mountain Meadows	0	1,086,500	4.64	18.31
North Shore Pt Moody	4	1,121,600	1.25	8.29
Port Moody Centre	2	1,097,100	-0.79	15.37
<b>Port Moody</b>	<b>20</b>	<b>1,397,100</b>	<b>1.26</b>	<b>11.25</b>

# TOWNHOUSES - AUGUST

## THE REAL BURNABY & NEW WEST RESULTS: AUG 2016



		2015	2016	CHANGE
Unit Sales (by Month)	March	99	123	24.2%
	April	111	128	15.3%
	May	104	134	28.8%
	June	111	99	-10.8%
	July	79	79	0.0%
	August	100	55	-45.0%
	Totals	604	618	2.3%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	-
250,001 - 275,000	0	0	-
275,001 - 300,000	1	1	100%
300,001 - 325,000	0	0	-
325,001 - 350,000	0	0	-
350,001 - 375,000	5	4	80%
375,001 - 400,000	7	1	14%
400,001 - 425,000	3	6	200%
425,001 - 450,000	8	2	25%
450,001 - 500,000	8	7	88%
500,001 - 600,000	24	11	46%
600,001 - 700,000	17	13	76%
700,001 - 800,000	21	4	19%
800,001 - 900,000	5	4	80%
900,001 - 1,000,000	3	1	33%
1,000,001 +	0	1	-
<b>Totals</b>	<b>102</b>	<b>55</b>	<b>54%</b>

## THE REAL NEIGHBOURHOOD RESULTS: AUG 2016

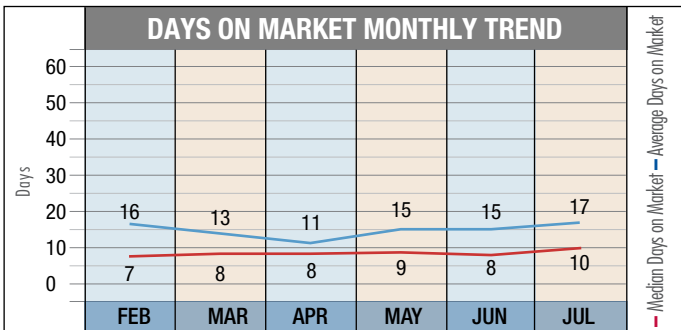
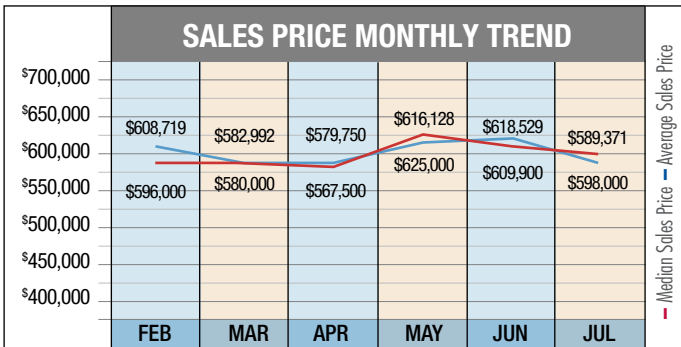
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
<b>VCQ</b>				
Canyon Springs	0	\$407,100	-0.76	4.73
Central Coquitlam	0	\$386,000	0.75	7.68
Coquitlam East	0	\$484,100	2.22	7.08
coquitlam West	1	\$520,200	3.69	6.51
Eagle Ridge CQ	5	\$521,900	-1.38	5.11
Maillardville	6	\$387,500	2.74	5.37
New Horizons	0	\$479,400	0.59	2.14
Ranch Park	3	\$444,400	2.11	7.47
Upper Eagle Ridge	0	\$496,100	1.19	7.72
Westwood Plateau	3	\$628,400	-5.36	-12.17
<b>Coquitlam</b>	<b>18</b>	<b>\$516,600</b>	<b>-0.73</b>	<b>-1.20</b>
<b>VPO</b>				
Birchland Manor	0	\$461,200	1.01	4.05
Central Pt Coquitlam	3	\$412,500	2.99	11.19
Citadel PQ	3	\$606,900	2.68	12.07
Glenwood PQ	0	\$420,600	-1.41	3.68
Mary Hill	1	\$548,800	2.21	12.86
Riverwood	7	\$621,200	2.11	12.17
<b>Port Coquitlam</b>	<b>14</b>	<b>\$550,100</b>	<b>1.96</b>	<b>10.49</b>
<b>VPM</b>				
College Park PM	2	\$462,000	2.41	6.97
Heritage Mountain	1	\$609,700	-1.77	1.78
Heritage Woods PM	2	\$573,400	-5.08	-12.92
North Shore Pt Moody	6	\$407,000	1.15	2.72
Port Moody Centre	3	\$612,900	-0.31	1.38
<b>Port Moody</b>	<b>14</b>	<b>\$538,200</b>	<b>-0.71</b>	<b>-0.55</b>

## FAITH'S KEY INSIGHTS:

- Announcement of an early arrival of the Evergreen Line transit line, now scheduled to begin running this year rather than in 2017, bodes well for continued demand for townhouses in the Tri-City area. Despite a rather dramatic dip in August sales demand for Tri-City townhouses is likely to remain strong this fall. So far this year, townhouse sales are 6.6% higher than a year ago at 793 sales.
- A change in the Strata Property Act earlier this year which makes assembling and marketing entire strata developments a bit easier. Older complexes on larger lots and with lower density than allowed today are particularly interesting to developers. Faith Wilson Group is experienced with these and can provide advice on a potentially rewarding process.

# TOWNHOUSES - JULY

## THE REAL BURNABY & NEW WEST RESULTS: AUG 2016



	2015	2016	CHANGE
February	77	110	42.9%
March	99	123	24.2%
April	111	128	15.3%
May	104	134	28.8%
June	111	99	-10.8%
July	79	79	0.0%
<b>Totals</b>	<b>581</b>	<b>673</b>	<b>15.8%</b>

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	1	-
250,001 - 275,000	0	0	-
275,001 - 300,000	1	2	200%
300,001 - 325,000	0	0	-
325,001 - 350,000	1	2	200%
350,001 - 375,000	0	2	-
375,001 - 400,000	9	2	22%
400,001 - 425,000	4	4	100%
425,001 - 450,000	2	5	250%
450,001 - 500,000	8	5	63%
500,001 - 600,000	24	18	75%
600,001 - 700,000	26	20	77%
700,001 - 800,000	20	12	60%
800,001 - 900,000	9	4	44%
900,001 - 1,000,000	7	2	29%
1,000,001 +	0	0	-
<b>Totals</b>	<b>111</b>	<b>79</b>	<b>71%</b>

## THE REAL NEIGHBOURHOOD RESULTS: AUG 2016

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
<b>VCQ</b>				
Canyon Springs	3	410,200	-2.32	15.84
Central Coquitlam	0	383,200	2.23	4.45
Coquitlam East	0	473,600	1.72	3.84
Coquitlam West	3	501,700	1.21	0.89
Eagle Ridge CQ	5	529,200	0.05	15.85
Maillardville	4	377,200	1.42	1.72
New Horizons	1	476,600	-1.59	12.92
Ranch Park	0	435,200	2.26	3.51
Upper Eagle Ridge	2	490,300	-0.24	14.65
Westwood Plateau	11	664,000	-4.58	-3.92
<b>Coquitlam</b>	<b>29</b>	<b>520,400</b>	<b>-1.34</b>	<b>1.97</b>
<b>VPQ</b>				
Birchland Manor	0	456,600	3.01	18.58
Central Pt Coquitlam	0	400,500	4.25	7.36
Citadel PQ	5	591,100	5.83	8.86
Glenwood PQ	3	426,600	-0.62	15.84
Mary Hill	2	537,000	6.18	10.14
Riverwood	9	608,400	6.61	10.31
<b>Port Coquitlam</b>	<b>19</b>	<b>539,600</b>	<b>4.71</b>	<b>10.24</b>
<b>VPM</b>				
College Park PM	3	451,200	2.47	3.45
Heritage Mountain	1	620,700	0.79	5.32
Heritage Woods PM	5	604,100	-4.34	-7.22
North Shore Pt Moody	5	402,300	-1.96	4.38
Port Moody Centre	4	614,800	-0.67	3.74
<b>Port Moody</b>	<b>18</b>	<b>542,100</b>	<b>-0.97</b>	<b>1.55</b>

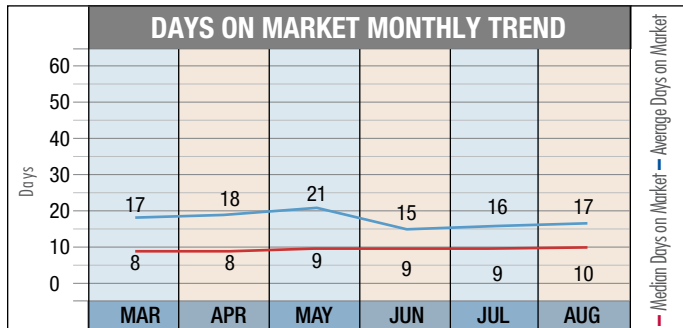
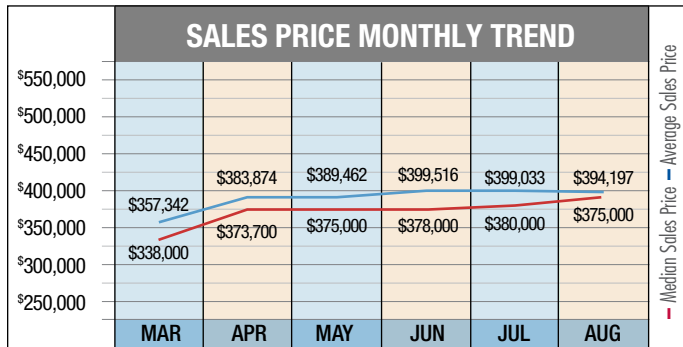
## FAITH'S KEY INSIGHTS:

- There remains a shortage of townhouses in the Tri-Cities market. In July only 111 new listings for townhouses came to the market, the same as a year earlier, and the typical listing sold within a median of just 10 days. The Coquitlam benchmark price increased 2% from a month earlier, to \$539,100. If it fits your plans, right now could be great time to list your property for sale.
- The local townhouse sector is now attracting a very broad range of buyers, from first-time buyers and young families to people downsizing from detached houses. You may never know where the next buyer will come from, so it is important to have your home's listing reach the broadest market possible.



# APARTMENTS / CONDOS - AUGUST

## THE REAL BURNABY & NEW WEST RESULTS: AUG 2016



		2015	2016	CHANGE
Unit Sales (by Month)	March	193	299	54.9%
	April	188	292	55.3%
	May	214	281	31.3%
	June	200	251	25.5%
	July	176	211	19.9%
	August	182	167	-8.2%
	Totals	1,153	1,501	30.2%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	39	22	56%
250,001 – 275,000	5	9	180%
275,001 – 300,000	19	10	53%
300,001 – 325,000	12	13	108%
325,001 – 350,000	18	13	72%
350,001 – 375,000	16	17	106%
375,001 – 400,000	27	11	41%
400,001 – 425,000	12	11	92%
425,001 – 450,000	22	11	50%
450,001 – 500,000	25	25	100%
500,001 – 600,000	20	12	60%
600,001 – 700,000	14	9	64%
700,000 – 800,000	4	2	50%
800,001 – 900,000	4	1	25%
900,001 – 1,000,000	1	1	100%
1,000,001 +	3	0	0%
<b>Totals</b>	<b>241</b>	<b>167</b>	<b>69%</b>

## THE REAL NEIGHBOURHOOD RESULTS: AUG 2016

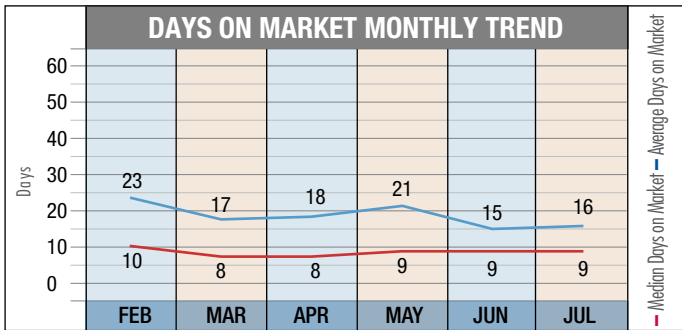
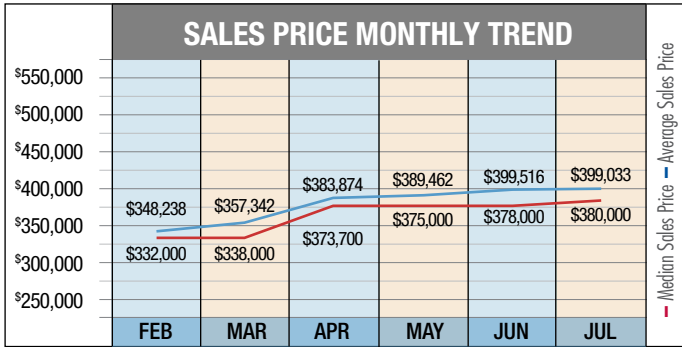
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
<b>VBN</b>				
Canyon Springs	9	\$359,300	3.07	9.93
Central Coquitlam	6	\$182,300	3.47	4.15
Coquitlam East	0	\$354,800	3.89	11.62
Coquitlam West	21	\$351,700	2.11	4.89
Eagle Ridge CQ	1	\$356,600	3.11	6.72
Maillardville	4	\$195,900	-4.12	-0.66
New Horizons	6	\$229,700	-2.18	3.23
North Coquitlam	40	\$380,700	2.78	6.92
Westwood Plateau	9	\$423,900	2.43	7.66
<b>Coquitlam</b>	<b>96</b>	<b>\$346,700</b>	<b>1.98</b>	<b>6.00</b>
<b>VPQ</b>				
Central Pt Coquitlam	32	\$325,800	4.19	11.58
Glenwood PQ	9	\$259,400	-1.63	7.75
<b>Port Coquitlam</b>	<b>41</b>	<b>\$310,700</b>	<b>3.25</b>	<b>10.96</b>
<b>VPM</b>				
College Park PM	1	\$207,400	0.19	8.81
North Shore Pt Moody	7	\$532,100	3.40	5.97
Port Moody Centre	22	472,100	3.27	7.69
<b>Port Moody</b>	<b>30</b>	<b>474,700</b>	<b>3.18</b>	<b>7.15</b>

## FAITH'S KEY INSIGHTS:

- The typical listing for a Tri-City condominium was on the market for a median of only 10 days before it sold in August. Buyers were especially active in neighbourhoods with close proximity to stations along the new Evergreen Line. With a 67% sales-to-new-listing ratio, this region is one of the strongest seller's markets in Metro Vancouver.
- In August, the average condo price was really identical to July, to \$394,197 for all of Tri-Cities. The average price, in fact, has just leveled off after rising all year. This does not mean that condominium prices are falling, but it is a signal to buyers that they might have an edge in price negotiations.

# APARTMENTS / CONDOS - JULY

## THE REAL BURNABY & NEW WEST RESULTS: JULY 2016



	2015	2016	CHANGE
February	146	259	77.4%
March	193	299	54.9%
April	188	292	55.3%
May	214	281	31.3%
June	200	251	25.5%
July	176	211	19.9%
<b>Totals</b>	<b>1,117</b>	<b>1,593</b>	<b>42.6%</b>

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	45	26	58%
250,001 - 275,000	7	14	200%
275,001 - 300,000	20	10	50%
300,001 - 325,000	11	15	136%
325,001 - 350,000	33	21	64%
350,001 - 375,000	18	16	89%
375,001 - 400,000	19	20	105%
400,001 - 425,000	11	13	118%
425,001 - 450,000	16	10	63%
450,001 - 500,000	53	23	43%
500,001 - 600,000	28	27	96%
600,001 - 700,000	10	8	80%
700,000 - 800,000	4	7	175%
800,001 - 900,000	0	1	-
900,001 - 1,000,000	0	0	-
1,000,001 +	1	0	0%
<b>Totals</b>	<b>276</b>	<b>211</b>	<b>76%</b>

## THE REAL NEIGHBOURHOOD RESULTS: AUG 2016

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
<b>VBN</b>				
Canyon Springs	6	348,700	1.71	13.23
Central Coquitlam	6	176,200	-3.08	5.14
Coquitlam East	0	341,500	-0.95	9.57
Coquitlam West	18	344,400	0.49	5.00
Eagle Ridge CQ	1	345,900	2.98	6.39
Maillardville	6	204,300	4.91	1.51
New Horizons	9	234,800	2.94	-1.01
North Coquitlam	50	370,400	1.00	9.33
Westwood Plateau	16	413,800	2.08	11.68
<b>Coquitlam</b>	<b>112</b>	<b>339,900</b>	<b>1.14</b>	<b>7.47</b>
<b>VPQ</b>				
Central Pt Coquitlam	49	312,700	5.04	9.88
Glenwood PQ	16	263,700	3.70	5.08
<b>Port Coquitlam</b>	<b>65</b>	<b>301,000</b>	<b>4.76</b>	<b>9.05</b>
<b>VPM</b>				
College Park PM	2	207,000	1.97	6.51
North Shore Pt Moody	8	514,600	2.86	5.66
Port Moody Centre	23	457,100	3.38	6.41
<b>Port Moody</b>	<b>33</b>	<b>460,000</b>	<b>3.23</b>	<b>6.20</b>

## FAITH'S KEY INSIGHTS:

- You can still find two-bedroom condominiums in Tri-Cities for less than \$300,000, even less than \$250,000, which is perhaps the best-kept secret in the Lower Mainland housing market. Faith Wilson Group knows the Tri-Cities market very well and would be delighted to help buyers locate a condo that precisely matches your budget in a wonderful area, filled with great amenities and great neighbours.
- Over the past twenty years we have seen many real estate ups and downs and two things remain constant. The market has always recovered and prices have continued to increase. Faith Wilson Group's confidence in the future for the Tri-Cities is expressed in our exclusive Peace of Mind Guarantees for Buyers and Sellers. We guarantee our service to you regardless of the market environment.

# 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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