



REALTORS® continue to educate themselves

Tom Lebour

TREB PRESIDENT'S COLUMN AS IT APPEARS IN THE TORONTO STAR

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It seems with each passing year, buying and selling a home becomes a more sophisticated process. There are economic trends to analyze, regulatory requirements to adhere to and new technologies to employ in the marketing process, to name just a few factors that should be considered.

Just as you would only consult a professional mechanic to replace your brakes or dentist to repair your teeth, guidance regarding your single largest investment should be sought from a real estate professional.

In Ontario, REALTORS® are required under the Real Estate and Business Brokers Act to complete a rigorous education program followed by a two-year, hands-on training period under the supervision of a registered broker.

Even after they have achieved registration, REALTORS® are required to upgrade their education on a continual basis, obtaining at least 24 Continuing Education course credits every two years.

As a result of the profession's educational requirements you can count on your REALTOR® to have sophisticated research skills and a solid grounding in the fundamentals.

Your REALTOR® can for example, use the Multiple Listing Service® to generate a vast amount of data including sales volumes, average prices, and days on market, by housing type and neighbourhood, that will help you determine a suitable offer or listing price.

Your REALTOR® may also access the Municipal Property Assessment Corporation's database to confirm a number of specifics that are important to every transaction like current taxes on individual properties, ownership histories and lot size details.

They can retrieve information that is useful to Buyers like streetscape imagery, mapped neighbourhood

sales and average local incomes by accessing Teranet's GeoWarehouse. If you're considering a newly constructed home, your Greater Toronto REALTOR® can also advise you on 99 per cent of all developments greater than 15 units in size in the Greater Toronto Area using RealNet Canada's database.

As a Seller, you can count on a REALTOR® to advise you on features that are in demand in today's housing market, and offer an objective perspective on improvements that will offer the best return on investment for your specific home. It also takes top-notch networking and marketing abilities to spread the word that your home is available for sale and to help it stand out. Your REALTOR® can advise you on the multitude of marketing options and look after all of the production details.

Regardless of which side of the transaction you're on, you can depend on your REALTOR® to advise you on the many government programs that will save you money like the Energuide for Houses Retrofit Grant, land transfer tax rebate programs, the Five Per Cent Down Payment Program and the RRSP Homebuyers Plan.

When it comes time to reach an agreement you can also count on your REALTOR'S® expertise as a skilled negotiator. An essential combination of objectivity, strong interpersonal skills and excellent communication ability can mean thousands of extra dollars in your pocket.

For more information on the many ways that their professional expertise can benefit you, talk to a REALTOR® and visit www.TorontoRealEstateBoard.com

Tom Lebour is President of the Toronto Real Estate Board, a professional association that represents 28,000 REALTORS® in the Greater Toronto Area.