



There's No Investment Like a Home

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

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According to the most recent Census, more Canadians are now homeowners than ever before. While financial advisors may tout the gains offered through stocks and bonds, there's only one investment in which you can live as it appreciates. One common denominator that both routes to wealth share though is the advantage that can be gained by obtaining professional guidance along the way.

Regardless of whether you're a first-timer or a seasoned homebuyer, by working with a REALTOR® you'll gain important information and advice to help achieve an accepted offer at a reasonable price.

As a first step in the house-hunting process you will be asked to sign a Buyer Agency Agreement. It outlines your REALTOR's® commitment to represent your best interests by working exclusively on your behalf for a designated period of time.

After obtaining a list of your must-haves, your REALTOR® can begin searching for available properties on the Multiple Listing Service®. Information on the MLS® is displayed instantly, giving your REALTOR® up-to-the minute access to data that can affect your decisions. You can also regularly receive email notifications of listings that match your criteria.

Using the MLS®, your REALTOR® can compare asking prices to recent sold prices in the area and explore a number of other variables as well, like the number of days a property has been on the market and any price changes that have been undertaken.

Greater Toronto REALTORS® also have access to an important tool called the Buyer Registry Service (BRS), a password-protected database in which your REALTOR® can register your housing criteria. As a privacy precaution, your personal information is only accessible to your REALTOR®, whose name is displayed for making contact.

REALTORS® who represent sellers can check the BRS to determine whether buyers' preferences match their clients' properties. While you can still depend on a regular email of homes that match your criteria, communication between REALTORS® using the BRS can occur even faster.

Be sure to visit www.BRAFirst.ca for more information on the Buyer Representation Agreement.

Given your REALTOR's® extensive network of contacts in the community, they may even be aware of a home's availability prior to it being listed on MLS®.

If you're interested in exploring new home options, your REALTOR® can also search RealNet Canada's extensive database of construction developments by housing type, location, price range and many other specific criteria.

After these avenues have helped you identify a preferred property, your REALTOR® can use their direct access to even more databases to help you arrive at an appropriate offer.

Teranet's land registry system for example, offers key data like neighbourhood demographic profiles, aerial views and land surveys. It can even provide information on the sold prices of properties not listed on MLS.

The Municipal Property Assessment Corporation (MPAC) database also provides information, on a property's value, square footage, year of construction and more.

Equipped with all of this information, sound advice and professional negotiating skills at your side, you'll soon be placing they keys in the door of your perfect home.

For more information on the home buying process and regardless of whether you choose new or resale, every market is different be sure to contact a REALTOR®. Their skills and expertise can give you a winning advantage.

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Bill Johnston is President of the Toronto Real Estate Board, a professional association that represents 30,000 REALTORS® in the Greater Toronto Area.