

Realtors' Tools can help in your home search

BY ANN HANNAH

There are currently more than 20,000 properties available for sale throughout Greater Toronto Area and with all of the choice that exists in our diverse city, the task of finding a home can be somewhat daunting. Fortunately, Greater Toronto Realtors have a number of tools available to help in your search.

Once you have chosen a Realtor, start the process off right by signing a Buyer Representation Agreement. It is a written contract between you and the brokerage your Realtor represents, confirming their commitment to represent your best interests. It also outlines a number of other details like the services to be provided and the period of time that you will work with the brokerage.

The Real Estate Council of Ontario, the profession's regulatory body, requires that Realtors ask their clients to sign this written agreement at the earliest possible opportunity as required under the Real Estate Business and Brokers Act. The benefits of doing so are numerous.

By signing a Buyer Representation Agreement you will get help identifying properties that match your specific needs.

Your Realtor can also list your criteria in the Buyer Registry Service (BRS), a secure database accessible only to Realtors that contains information on the current housing preferences of clients. This allows your Realtor to get notification from other Realtors when properties matching your preferences become available.

When it comes time to make an offer, your buyer representative can use the Multiple Listing Service (MLS) to generate market statistics that are specific to your area, in order to strengthen your negotiating position.

Your Realtor can also help if you're



considering the purchase of a newly constructed home. Greater Toronto Realtors have access to a database of new home developments greater than 15 units in size through RealNet Canada Inc. Like a typical MLS inquiry, a search of this database can be conducted by housing type, location and price range. Once those criteria are identified, even more information can be found, such as builder names, number of bedrooms, lot sizes and quantity of available units. You'll be able to learn about condo fees, occupancy dates, and other details like the availability of storage lockers and parking spaces.

The MLS, BRS and RealNet are just three of many resources your Realtor can tap into in order to help you find the perfect home.

To learn more, visit torontorealestateboard.com, where you'll find open house listings, market statistics and neighbourhood profiles; to learn more about working with a buyer representative, visit brafirst.com.



Ann Hannah is the President of the Toronto Real Estate Board, a professional association that represents 34,000 Realtors in the Greater Toronto Area.