



Search for a Home Can Be Challenging

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

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While many people consider the saying “location, location, location” to be the golden rule of real estate, the phrase “timing is everything” is equally as relevant.

As a buyer, your search for a home with the right layout, location and price can be a challenging one given the numerous options available.

Fortunately, Greater Toronto REALTORS® have a number of tools that can quickly help you zero in on your next home.

When you use the services of a REALTOR® to help you search for a home, you are asked to sign a Buyer Agency Agreement (BRA). This agreement outlines your REALTOR®'s commitment to represent your best interests by working exclusively on your behalf for a designated period of time.

Be sure to visit www.BRAFfirst.ca for more information on the BRA and the benefits of signing one, or visit TREB's YouTube Channel at www.YouTube.com/TREBChannel, where you can find videos also outlining the benefits of signing a BRA.

Another one of a buyer representative's most important tools is the Toronto Real Estate Board's 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 homes that match your criteria are emailed to you on a regular basis, communication between REALTORS® using the BRS can occur even faster.

Once listings that appeal to you are identified, your

REALTOR® can compare asking prices to sold prices using the MLS. They can monitor other factors as well, like price changes and the number of days it has been on the market, to help you determine the best time to take action.

Working with a REALTOR® to buy or sell a property provides your REALTOR® the opportunity to put to use a number of other important databases, like the Teranet's land registry system, which can even provide information on the sold prices of properties not listed on MLS. It offers other key data as well, like neighbourhood demographic profiles, aerial views and land surveys.

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

Thanks to RealNet Canada, your REALTOR® can even search a comprehensive database of new construction developments by housing type, location, price range and a number of other specific criteria.

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.

For more information on how their unique tools and skills can help you find your next home, talk to a REALTOR® and visit www.TorontoRealEstateBoard.com where you'll find neighbourhood profiles, market updates, GTA open house listings and more.

Bill Johnston is President of the Toronto Real Estate Board, a professional association that represents 32,000 REALTORS® in the Greater Toronto Area.

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