



REALTORS® need to know quite a lot

Tom Lebour

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

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It's said that the more things change, the more they stay the same and this is certainly true with respect to Torontonians' interest in real estate.

Our passion for real estate stems from the fact that as a world city, Toronto property values hold tremendous long-term promise. The process of buying and selling a home though has become increasingly more sophisticated in recent years, requiring knowledge of economic trends, regulatory requirements and the latest marketing techniques. It's therefore more important than ever to use the professional services of a REALTOR®.

In Ontario, REALTORS® acquire their knowledge through a challenging education program followed by a supervised training period as required by the Real Estate and Business Brokers Act. They're also required to upgrade their education on a continual basis, obtaining at least 24 Continuing Education course credits every two years.

Naturally, a vast amount of skills and knowledge is acquired along this educational path. Your REALTOR® will for example, learn how to use the Multiple Listing Service® which can generate information on sales volumes, average prices, and days on market, by housing type and neighbourhood, that will help you determine a suitable offer or listing price.

They'll gather all of the details on our home's features to be displayed on the MLS®, which along with the Buyer Registry Service, is used to match buyers' preferences with properties available for sale.

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

They may extend their information gathering even further, retrieving data like streetscape imagery, mapped neighbourhood sales and average local incomes from Teranet's GeoWarehouse.

Your Greater Toronto REALTOR® may even advise you on new home construction options using RealNet Canada's database.

You can count on a REALTOR® to help you interpret the considerable range of data they retrieve and to offer insight into a number of other key areas as well.

They can for example, advise on features that are in demand in today's housing market, and offer an objective perspective on improvements that will achieve the best return on investment for your specific home.

They have an unmatched depth of understanding when it comes to individual atmospheres, school ratings and neighbourhood amenities.

Your REALTOR® may also offer insight into government programs that may be suited to your individual situation.

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

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