



Getting to know all your options

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

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If you ask many REALTORS®, they'll tell you it's always a good time to buy a home and it's not just a cliché. Given that a home fulfills our basic need for shelter while it appreciates, it's an important investment that should be pursued at the earliest opportunity; and with professional representation you can find a great buy regardless of market conditions.

When working with a REALTOR® to search for your next home, 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.

With their access to a number of important databases, your REALTOR® can help you identify all of your options.

Using the Realnet Canada database for example, you can even review new home construction options with your REALTOR®.

Covering 99 per cent of all Greater Toronto Area developments that are more than 15 units in size, the RealNet database can be searched by housing type, location, price range and a number of other specific criteria.

If a resale home is your preference, your REALTOR® can search the Multiple Listing Service® (MLS) for thousands of available properties, which are displayed in real time, as soon as they are listed for sale.

They can also register your criteria in the Toronto Real Estate Board's Buyer Registry Service (BRS). It is a password-protected database in which your personal information is only accessible to your REALTOR®. While homes that match your criteria are emailed to you on a regular basis, communication between buyers' and sellers' REALTORS® who use the BRS can occur even faster.

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

Networking is a key component of every REALTOR's® job and as a result of their many contacts in the community, they may even be able to advise you of opportunities before they reach the market.

After you have identified a number of options, your REALTOR® can help you gain insight into whether asking prices are comparable to recent sold prices of properties in the area. They will also help you consider other factors that may affect your offer like whether the price has been adjusted and the number of days it has been on the market.

Your REALTOR® can even advise as to the sold prices of properties that were not available on the MLS® by accessing their direct link to Teranet's land registry system. This database contains other key information as well, like neighbourhood demographic profiles, aerial views and land surveys.

Additional specifics can be gathered from the Municipal Property Assessment Corporation (MPAC) database, like assessed values, the age and square footage of a home and more.

Equipped with all of this information and professional negotiating skills, your REALTOR® can help you achieve your goals regardless of extraneous factors, making anytime truly a great time to buy.

Every market is different, for more information on the many ways a REALTOR's® tools and skills can help you find a number of great opportunities, 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.