



MARK STEVENS

Just Call Mark! 604-306-5478

OCTOBER 2011 NEWSLETTER



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FOUR KEY QUESTIONS TO ASK AN AGENT BEFORE LISTING WITH THEM



Obviously, your home is one of your most valuable assets and so it stands to reason that when you go to sell one of your most valuable assets, you will want to hire the **most qualified person** for the job, right? Before I discuss the questions to ask, let me share the following statistics. Some may surprise you!

For instance, at year end of 2010, there were 10,618 real estate agents with the Real Estate Board of Greater Vancouver, with sales of 31,144 properties. That averages out to 2.93 sales per member. That's not very many!

In 2010, the Greater Vancouver Real Estate Board had a total of 59,818 listings taken from which only 31,144 sold - for a sales success ratio of only 52%. This means that your chances of success for selling is, on average, one out of two.

So, why are these numbers important? Clearly, who you hire to represent you makes a big difference as to whether or not you get sold. Do you want someone who sells one property every four months looking after your most valuable asset or do you want someone who is listing and selling at least 2 - 3 per month? If only 50% of properties being listed are selling for an average agent, do you want to take the risk of not selling or do you want to increase your chances by finding someone who's track record is a lot better? This question is particularly important if you have any time constraints. **So, the questions to ask your prospective agent are:**

1. How many homes to do you sell per year? Here you are looking for a balance between too few and too many. Take, for instance, if you were to have surgery. Would you want a surgeon who only operates 3 times per year or one that is performing that operation 2 - 3 times per month? Likewise, do you want the surgeon who is performing 60, 100, 200 operations per year? How much individual care and attention would you receive for your most valuable asset when you are one of so many?

2. What percentage of your listings sell? Clearly, the higher this number is, the better chance you have of getting your house sold. For example, if someone lists 20 homes per year but only sells 10 of them, do you want to take your chances with that agent or do you want to find one that sells 80 - 90% of the listings they take?

3. What percentage of sale price to list price do you get? The board average is 97.88% of sale price to list price. If someone has a track record of getting a higher percentage, that represents more money in your pocket. As well, if 97.88% is the average then 50% of the agents are getting less for their clients!!

4. What is your average days on market for your current listings and for your sold listings? These numbers are excellent indicators of how long you can expect your house to stay on the market which impacts on how much inconvenience you have to go through to get your home sold. Keeping the house clean for showings, leaving for showings, etc., is a lot of work & gets tiresome very quickly. Someone who has a track record of getting the job done quickly means that you are going to get your life back sooner.

The agent you interview should know his/her own numbers *and* be able to provide proof of the validity of those numbers. Ask for it! All of the statistics used in this article are from the Real Estate Board of Greater Vancouver as of September 28, 2011 -1-



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It's not always whole rooms that need a makeover; sometimes, just transforming **architectural details** like stairwells, hallways, &/or doors are all that's required to freshen things up.

For example, in this standard suburban home, the staircase was transformed using toughened, frosted glass to form the balustrade. The use of glass *adds a modern feel* and prevents the stairs from blocking light flow into the adjacent room. A visual "stairway to heaven" was created by breaking up the expanse of the stairs using blonde timber treads and having the timber risers painted to match the wall colour. This lets each tread appear to "float" and keeps the overall look clean & modern. It also *enhances the height*, making the staircase seem bigger than it is.



Source: www.ronamag.ca



Source: www.ronamag.ca

Decorating with Mirrors: A well-placed mirror can *open up a room*, *alter a view*, or *reflect a little personality*. Create a unique & stylish headboard by hanging a vertical mirror horizontally above the bed. Enhance either a room's natural light by hanging a mirror across from a window or it's sense of space by tilting a large full-length mirror. For an amazing centrepiece, place a full-length frameless mirror on the dining table and add vases of various sizes & shapes.

S U D O K U

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Source: Kappa SUDOKU Puzzles

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For more information about these and other mortgage options, contact Barb at: 604-761-7565 barbara.mccaugherty@rbc.com

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