

What's Changed in Real Estate?

If you're like most seniors you haven't bought or sold your home in many, many years. Whether that's the case or not, this free report will give you useful insights into the major changes in real estate over the last 20 years. The basics of the business haven't changed - it's still all about helping you make your move as smoothly and in as stress-free a way as possible. It's the legal part of things and the marketing part that have really changed.

The changes are listed randomly.

• **Agency Representation** Prior to 1994 in BC (1995 in Ontario), and contrary to common belief, all real estate agents were representing the seller of a property. This was confusing to buyers, who thought the agent helping them buy a home was working for them, while in fact, they were working for the seller. Since 1994/1995 respectively, buyers can 'hire' an agent to work for them, so there is no confusion as to whose best interest the agent is protecting. In all jurisdictions in Canada, a REALTOR® is required to present you with a written explanation of representation, so make sure this is done very early in your discussions with any agent.



• **Alternative Commission Models** While real estate commissions have always been negotiable, the array of fee options has never been as great as it is now. The mainstream media is full of articles stressing that the commission you pay is critical to your decision in which Realtor® to hire, however, that is a shortsighted viewpoint. When you are dealing with what is possibly your largest investment, and you are doing it at a stress-filled time in your life, you should be concerned with minimizing the stress AND maximizing your returns.

Any reputable Realtor® will be happy to explain their fee and enlighten you to the unique skills they bring you, such as having received highly-specialized training as the Accredited Senior Agent designation, and how those skills benefit you.

• **Marketing Your Home** You cannot help notice the prevalence of the internet in everyday life, and real estate is one of the most common things online. To be successful (meaning to maximize your results), an agent must have a strong internet presence and use social media such as Facebook.

The traditional open house commonly serves as a way for potential buyers to verify that your home is as it appears in the pictures they saw online. Newspaper advertising is, in 90% of cases, ineffective and is often done to generate leads for the agent rather than to sell your home.



• **The Paperwork** Depending on where you live, the seeming-mountains of paperwork can be imposing. Don't worry – I'll walk you through it all, explaining as much as you need to know. After all, the forms are standard across each Province, and you are welcome to have your lawyer explain anything you want them to explain. Some jurisdictions can provide you with a plain-language version of the papers for your review.

• **Home Staging** With the plethora of design shows on television these days, buyers expect every house they walk into to look like a model home. In response to this, an entirely new industry was born – Home Staging. Stagers are trained to make your home as visually appealing as it can be, and to maximize flow and use of space. In today's world, your home has to look different when it is for sale than it does when its' purpose is for your ongoing enjoyment.

• **Home Inspections** Before they commit to buying your home, a buyer will want to have an inspection done. The inspector is typically trained in general construction matters, and carries insurance to protect you in case of any problems. A good home inspector is in your home for 2 to 3 hours, preparing a report card on the home's current condition for the buyers. They look for the good, the bad, and the ugly, and provide a detailed report.

I realize this is a very brief explanation of things, so jot down any questions you have about anything you've read and we'll talk about it when we meet.

For answers to your QUESTIONS, email or call me today.

The Accredited Senior Agent

1-888-665-3818 | www.TheSeniorAgent.com | Chris@TheSeniorAgent.com

© 2014 Academy For Seniors Real Estate, Inc.