



Three proven ways to

sell your condo, **quickly**

If you need to sell your condo, fast, you might envision having to scramble and stress – and ultimately settle for a low price. But it doesn't have to be like that.

Follow these simple tips to significantly increase your chances of a quick sale at a good price.

Price it right

If your asking price seems high compared to other similar units (even at other properties) some buyers might not even bother to schedule a viewing. Does that mean you must low-ball your price? No. Just be strategic and set a price that's likely to encourage a quick sale.

Stage it smartly

Staging your condo doesn't need to take a lot of time, cleaning, decluttering and painting are the basics. For other quick staging tips and tricks, we have professionals that can help.

Make it easy to see

You want a large number of qualified buyers to see your unit early on. So be accommodating when it comes to scheduling viewing appointments. You'll forget any inconvenience when you get a good offer!

Working with a real estate agent who knows condos is also key to selling your unit quickly and for the best price.

Get the help you need, talk to Vision today





Three things to know when selling your home

Whether you're moving up to a larger home, downsizing or relocating, selling your home can be both stressful and rewarding. A real estate professional is there to guide you, educate you and protect your interests in what is likely one of your largest personal assets.

Here are three must-know things sellers need to keep in mind before selling.

1

Your local and hyper-local market conditions

Housing markets differ dramatically from city to town to neighbourhood. Sellers today need to understand at a granular level, the state of their local market (city/area code), their hyper-local market (street/neighbourhood) and statistics like average days on market, comparable listing and sales data, and buyer demographics in your area, to mention just a few.

2

The pitfalls of overpricing your home

Setting a list price for your home is an art and skill that takes a great real estate professional years to hone. The initial list price is key. If you price too high (to see what happens), you risk losing out on a multitude of pent-up buyers who won't even consider your property.

3

Staging counts and impacts your bottom line

According to the National Association of REALTORS®, for every \$100 invested in staging your home, the potential return is \$400. That's a 400% return for doing a few simple things to improve a buyer's first impression.

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The four Ws of home buying

Ask yourself:

Why are you buying/moving?

- Are you financially ready to make your dreams of home ownership come true?
- Are you looking for an investment and feel this might be a good time to buy?
- Do you need more space for an expanding family?
- Do you need less space as you move toward retirement?

What type of home would you love to own at this stage?

- What is your budget? What have you been pre-approved for in terms of a mortgage?
- Would you prefer a condominium, townhouse or detached? New or re-sale?
- How big? How many bedrooms, bathrooms? Backyard or no backyard?

Where would you like to be?

- Is there a specific area, neighborhood, or community you want to be in?
- Is there an ideal building that appeals to you?
- What conveniences would you like to be close to? Work, transit, restaurants, shopping, schools?

When would you like to be moved in?

- Do you have an ideal timeline or a deadline that you must be moved by?
- Are you early in the buying process or have you been looking for a while?

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Four tips for buyers

in a highly competitive market



Know exactly what you want

Get crystal clear on the type of home you're looking for, including size, location, old, new, bedrooms, garage, parking etc. This will help narrow your focus on listings that are a good fit.



Get your financing pre-approved

In a competitive market, getting your financing pre-approved will give you an advantage at offer time, so don't leave this to the last minute.



Be prepared to act fast

When the market is busy, good listings don't last long. You don't want to miss out! When you see a listing you like, review everything available online first, then schedule a viewing right away if you feel it could be the one.



Know your "no-regrets" price

Great homes in a seller's market will often get multiple offers and sell over asking price. Ask yourself this - what is the highest amount you are willing to pay for this property with no regrets?



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A photograph of a man and a woman in a kitchen, looking at something together. The man is on the left, wearing a grey t-shirt, and the woman is on the right, wearing a black t-shirt. They are standing in front of a kitchen counter with various items on it. The background shows a window with plants and a shelf with bottles.

Advantages of buyer representation

Protect your interests in a real estate transaction

In a real estate transaction, it's important to understand that the listing agent is bound by contract to work in the best interests of his/her sellers. Your buyer agent works exclusively for you ensuring your interests come first. That's likely to encourage a quick sale.

Negotiation on your behalf to achieve the best price and terms for you

Negotiation of what is likely one of your largest purchases requires expertise, experience and skill, period. The best negotiators are masterful communicators who will not only help you decide what to offer, what to include and what not to, but also help you decide when it's time to walk away.

Education on current market conditions so you don't overpay

As a buyer, you'll want to know that you are paying a fair price. Your agent will educate you on current market conditions to help you understand fair market value based on comparable listings and sales of similar homes before making an offer.

Support and advice during your homebuying experience

A great real estate professional will provide you with key market insights, sound advice and save you endless hours of time and money – all while helping reduce the stress of a large decision so you can feel assured in your experience.

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Is this a buyer's or seller's market?

If you're thinking about buying or selling a home today, no doubt you're asking yourself one of two things: "Is this a good time to buy? Is this a good time to sell?"

While it's important to note that real estate prices and market conditions are influenced by a variety of factors, the most used predictor is the law of supply and demand. Here are 3 types of real estate markets that use the principles of supply and demand to predict success for buyers or sellers.



Buyer's Market

A buyer's market is when there are more homes for sale (supply) than there are buyers (demand) for them. In this type of market, buyers have the advantage with more inventory to choose from and prices remain stable.



Seller's Market

A seller's market is when there are more buyers (demand) than there are current homes for sale (supply). In a strong seller's market, sellers are in the driver's seat. Prices strengthen or increase; homes sell quicker and, in some cases, sellers get multiple offers.



Balanced Market

A balanced market is when there are equal number of buyers and sellers in the market. Homes sell in a reasonable time frame and prices remain stable. This is a healthy real estate market, one that is good for both buyers and sellers.

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Home Purchase Search Tips

Over 90% of buyers start their home-buying process on the internet. The most comprehensive website for property searches is REALTOR.ca, a Canada-wide database of all active properties for sale, also referred to as the MLS® or Multiple Listing Service.

While the internet can be very helpful for you to get a sense of what's available but keep in mind, it's not a complete picture of the market or all potential properties available. A great agent, working on your behalf, will do an in-depth needs analysis to find all the properties suitable for you, set up a time to view the homes and guide you through the selection process.

What you can't see online



Homes in hot markets that haven't made it online yet

These are desirable homes in great areas, at great prices that often get sold before a property listing is viewable online. The only way to know about these hidden gems is through an experienced real estate professional who consistently monitors the market.



Insight and insider's edge

A real estate professional not only has access to more data than what is available online, but they bring expertise and a wealth of knowledge so you can be confident in knowing you have a complete picture of each property you are considering.



Exclusive or private sales not found on MLS®

A savvy real estate professional is on the pulse of all potential homes for sale, listed and unlisted.



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Five tips

for buying a condo in a competitive market

Depending on where you're looking, you may be shopping for a condo in an area or property where the market is competitive. The good news is, there is plenty you can do to increase your chances of finding a unit you love – and can afford.

Decide what you want

Get clear on the type of condo you're looking for, including unit characteristics and property amenities. That way, you'll be able to focus your efforts on those listings that are a good fit.

Determine your budget

Most condos sell for near their market values. So it's fairly easy to find out how much you'll likely need to pay to get the type of unit you want. By knowing your budget, you can shop confidently.

Get financing in order

Many sellers won't take an offer seriously if financing hasn't been arranged. So don't leave this to the last minute. Talk to a lender or mortgage advisor and make those arrangements so, when the time comes, financing won't be an issue.

View sooner, rather than later

When the market is competitive, condo listings don't last long. You don't want to miss out! When you see a listing you like, schedule a viewing right away.

Get alerted to new listings

A new condo listing can be on the market for hours before it shows up on MLS. To get the jump on these opportunities, arrange to get a text or email alert of new listings as soon as they occur.

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Not ready to sell but thinking about renovating?

Here are **six home improvements** that are not only attractive to home buyers today but that will yield the highest return when you are ready to sell.

Energy efficient upgrades

Upgrading your insulation or replacing your doors and windows with more energy efficient equivalents are some of the most valuable renovations you can do. Not only can they add value to your home but will also decrease your monthly utility bills.

Fresh coat of paint

There's nothing like a fresh coat of paint to liven up a home. A fresh coat of paint in a neutral tone, both inside and outside, is the most inexpensive way to update your home.

Finished basement

Finished basements add useable space for things like a home gym, entertainment/bar area, game room or kids playroom. Be sure to use water-resistant materials.

Kitchen/bathroom remodels

A beautiful kitchen and updated bathroom are on the wish list of many homebuyers, even minor renovations such as new countertops and taps can be enough to increase the value of your home.

Exterior Improvements

Replacing an old garage door, upgrading your front door, adding low-maintenance landscaping, removing old awnings, or adding a deck are all high-ROI renovations in the long term.

Home office

With the current trend toward work-at-home schedules, converting a spare room to a functioning home office will be attractive to many homebuyers today.



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What **condo** buyers want to see.

When selling your condo, it's smart to know what buyers will be looking for during a viewing. That way, you can prepare your unit so that it looks its best – which will increase the likelihood of selling quickly and for a good price.

With that in mind, here's what condo buyers will want to see:



Space

Condo buyers are particularly sensitive to space issues. They don't want to feel cramped.

So do whatever you can to make your unit look spacious. If necessary, put some furniture into storage.



Storage

This is always an issue for condo buyers. If you have a separate storage unit on the property, make sure it's organized (or, ideally, empty) and shows off its size. Do the same for closets and other storage spaces within your unit.



Attractiveness

You want buyers to go “wow” when viewing your unit. Try different furniture arrangements.

Freshen up the decor. According to studies, the rooms condo buyers pay most attention to are the living room, kitchen and master bedroom.



Move In Ready

Condo buyers who notice work that needs to be done are less likely to make an offer. So arrange to have any needed repairs and upgrades completed before viewings. And keep in mind that a fresh coat of paint makes most rooms look like new.



Impersonal

You want to make it easy for condo buyers to imagine themselves living there. To help create that feeling, remove obvious personal items, such as wedding pictures. As much as possible, make your unit look more like a model home than your home.

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Should I buy or sell first?

The question asked by nearly every home seller.

The answer depends on your risk tolerance level and personal circumstances. Let's review the following scenarios to decide what might be right for you.

Scenario 1: You are in a seller's market.

Typically, you want to start with the transaction that will take the most amount of time. This means, if you are in a seller's market you would want to buy first since finding the right home to purchase will likely take more time than it will to sell.

Answer: Buy first

Scenario 2: You are in a buyer's market.

On the flip side, if you are in a buyer's market you will usually sell first and then buy.

Answer: Sell first

Scenario 3: You are able to write a subject-to-sale offer.

A subject-to-sale offer is the best of both worlds, it allows you to purchase a home on the condition that you are able to sell your own. Not all sellers will accept a subject-to-sale offer, but in a buyer's market they are more likely to do so.

Answer: Buy and sell at the same time

Scenario 4: You can afford to own two properties

If you can afford to pay the mortgage on two properties temporarily, you eliminate some of the risk involved in purchasing before you sell.

Answer: Buy and sell at the same time

Scenario 5: You have some place you could live in the interim.

Whether you sell or buy first there is a small risk that the possession dates on both properties may not line up. Have a backup plan for a place you can stay while waiting to move into your new home.

Answer: Sell first

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Why staging your home helps selling it

Studies show that staged homes sell fast and for top dollar. Staging helps create an emotional attachment for buyers. As a seller, it's critical that your home stands out and makes a great first impression online.

Here are five reasons to consider staging before you sell.



Appeal to buyer's emotion

83% of interested buyers say it's easier to visualize a staged property as their future home. 38% of people are more willing to walk through a staged home they've seen online while 23% of buyers will overlook other property faults.



Faster sale

25% of homes greatly decreased their time on the market once the home was staged. Helping potential buyers to visualize a better living space and functionality in the home will sell a home quicker.



More money

39% of staged homes increased in dollar value between 1% to 10%. That's the difference between a \$500,000 home selling for \$5,000 to \$50,000 more.



Even a little makes a big difference

You don't need to stage your entire home! What four areas do buyers believe are the most important places in a home to be staged? The living room, primary bedroom, kitchen and dining room.



Make it easy for buyers

35% of buyers think that the home buying process is going to be difficult, so why not help them out? Staging makes your home easy to live in and easy for potential buyers to visualize it as their home.

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First impressions are lasting impressions

The checklist for **showing your home** to potential buyers.

You will want to make sure that buyers looking at your home are left with the best possible impression, and we can help you achieve that goal.

Exterior

- Chipped plaster and paint touched-up and repaired.
- Door and cupboards properly closed.
- Leaky taps and toilets repaired.
- Burned-out light bulbs replaced.
- Squeaky doors oiled.
- Mirror, fixtures, and taps cleaned and polished.
- Seals around tubs and basins in good repair.
- Floors cleaned, garbage containers emptied.
- Inside of closets and cupboards neat and tidy.
- Appliances cleaned.
- Countertops neat and polished.
- All lights turned on.
- Air conditioner turned on in warm weather.
- Fresh air in the house.
- Fireplace lit in cooler weather.
- Drapes opened during daylight.
- Carpets freshly vacuumed.
- Fresh flowers in various rooms.
- Jewelry and valuables locked safely away or taken with you.

Interior

- House exterior in good repair.
- House number easy to read.
- Eavesthroughs, downspouts & soffits in good repair.
- Garage/car port clean and tidy.
- Litter picked up.
- Cracked or broken window panes replaced.
- Lawns and hedges cut and trimmed, garden weeded
- Walkways shoveled and salted.
- Boot tray inside front door.
- Doorbell and door hardware in good repair.
- Porch and foyer clean and tidy.

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What comes next after accepting a **conditional purchase?**



Submit deposit.



Conditional sale is reported on MLS.



Conditions must be fulfilled within the agreed time period – showings are typically suspended.



Sale becomes firm and binding.



You contact your lawyer.



We will forward the paperwork to your lawyer on your behalf.



Start getting organized (packing & purging)



We will help you with your moving needs.



We will help you with your moving needs.



Notify utilities of the move and closing date.



Coordinate movers.



Arrange buyers visits as per agreement of purchase and sale.



Lock box removed after closing.