



JIM BROADLEY'S

Real Estate Newsletter - February 2018



Open Houses

I have been asked many times by my Seller clients; "Do Open Houses work"? My answer, is always "YES". It is worth remembering that one of the main responsibilities of the listing sales rep is to make sure that the listed property gets as much exposure as possible. Open Houses really help to achieve this. In preparation for an Open House I usually advertise in the following places;

- The local newspaper Open House section.
- My web site jimbroadley.com
- The Re/max web site 4561000.com
- My Facebook page facebook.com/bramptonrealestatestuff
- The Toronto Real Estate Board Open House Register
- The Toronto Real Estate Board MLS realtor.ca
- My Twitter page twitter.com/BramptonSales
- Where possible (not condo apartments) add the Open House day and time to the For Sale sign.
- My Google+ page

Extensive exposure can have a major impact on the traffic through the property.

Another question often asked by concerned Sellers is; "won't nosey neighbors come through the Open House". My answer is "Probably". Many neighbors, who are the best people to spread the news about the property being available, have friends and relatives who would love to move into the area.

The next question I get asked by Sellers is; "Do I have to leave during the Open House and take my pets with me"? The answer is "Yes", because prospective Buyers stay longer and ask more questions if the Seller isn't home. With regard to pets, many Buyers are nervous about animals who don't know them. Also, some cats and dogs can get very anxious when strangers come through their home.

Although these are the main questions asked, there are many other issue to be dealt with in preparation for and conducting the Open House.

The bottom line is Open Houses are definitely worth-while doing.

*Thinking about a move?
Call me at 905-866-8650
Or send me an email at
jim@jimbroadley.com*

Quotes

- "The person who says it cannot be done should not interrupt the person who is doing it."
Chinese Proverb
- "Success does not consist in never making mistakes, but in never making the same one a second time."
George Bernard Shaw
- "Leaders who don't listen will eventually be surrounded by people who have nothing to say."
Andy Stanley
- "Maturing is realizing how many things don't require your comment."
Rachel Wolchin
- "The problem is not the problem; the problem is your attitude about the problem."
Capt. Jack Sparrow
- "Everyone you will ever meet knows something you don't."
Bill Nye
- America is the only country where a significant proportion of the population believe that professional wrestling is real but the moon landing was faked.
David Letterman



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Brampton Condo Market

Here are some interesting statistics and trends of condo apartment sales in Brampton in 2017. All of the figures I used have come from the Toronto Real Estate Board MLS. For the purposes of this analysis, I defined a typical apartment as having 2 bedrooms, 2 washrooms and 2 parking spaces.

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>
Count	64	71	41	42
Asking \$	340,568	363,349	387,680	396,181
Selling \$	357,987	380,593	379,005	388,190
Days on Mkt	15	13	24	29

Figures presented are based on Toronto Real Estate Board statistics.

The most interesting aspects of these figures are;

- Seller's ambitions steadily increased throughout the year as shown by the increasing average asking prices.
- The average Selling price in Q4 was almost \$8,000 more than in the 'hot' spring market. Clearly the people in Brampton hadn't heard that the market was cooling as the year progressed.
- The Days-on-the-Market almost doubled from Q1 to Q4, requiring Sellers to be a bit more patient.
- Brampton condo owners thinking about a move should be encouraged by these stats.

Snippets

- For regular Real Estate updates and other stuff, check out my Facebook Page at www.facebook.com/BramptonRealEstateStuff Don't forget to click on the LIKE button.
- Staging works when you are trying to sell your property - Many people become blind to the many flaws and shortcomings in their own home. Taking advice from an independent third party such as a realtor and a stager can significantly enhance how prospective buyers see your property.
- Average Brampton real estate prices are virtually unchanged from January 2017 at \$671k and are up 3.4% from the \$648k in December 2017.
- Just remember that in real estate there is nothing more important than the negotiations. That is when you make money or lose money.

Funnies

- Once my dog ate all the Scrabble tiles. For days he kept leaving little messages around the house.
- Dear paranoid people who check behind their shower curtains for murderers, if you find one, what's your plan?
- A man tells his doctor, "Doc, help me. I'm addicted to Twitter!" The doctor replies, "Sorry, I don't follow you ..."
- Kids today don't know how easy they have it. When I was young, I had to walk 9 feet through shag carpet to change the TV channel.
- Stop trying to make everyone happy . . . you're not Tequila!
- Did you hear about the new restaurant called KARMA? There's no menu: You get what you deserve.
- Yes, if you are selling your property, you must tell the Buyer about the footsteps, voices and slamming doors in the middle of the night.

New Rental Agreement Form

If you are a Landlord or a Tenant, you should be aware of this new form and the associated rules. Last week, the Ontario Government released a new standardized lease agreement for private residential leases which includes; single and semi-detached houses, apartment buildings, rented condos and secondary units.

Effective April 30th, 2018, all leases used by a landlord must be the new standardized lease. For any lease that is signed after this date that is not the standard lease, the tenant will have the right to ask the landlord for a standardized lease in writing. The landlord is required to provide one within 21 days of the request. If one is not provided, the tenant can withhold one month's rent.

Currently, the lease form is only available through the Government's Forms Repository, however I expect that it will be available from other sources soon. For more information check out Ministry of Housing's website at :

www.mah.gov.on.ca/Page18704.aspx

Check out my web site at;

www.jimbroadley.com