

Marketing Your Home With a REALTOR®

The first step after making the decision to sell your home is to find a REALTOR® to market the property for you.

There are a number of ways you might do this. Perhaps you will choose a REALTOR® recommended by neighbours, co-workers, friends or family. You might have noticed a particular name or photograph on several "For Sale" signs in your area indicating that the REALTOR® specializes in your neighbourhood. The same name might have shown up in advertisements or on flyers delivered to your door. If you do not have a REALTOR®, it's a good idea to talk to two or three to discuss with them the services they provide and their fee structure.

Setting the Price

Once you have agreed to work with a particular REALTOR®, it's time to set a realistic asking price. Your REALTOR® has an intimate knowledge of current market conditions and, using access to the Multiple Listing Service® (MLS®), can determine what similar homes in your neighbourhood have sold for recently. Your REALTOR® will be pleased to help you by suggesting an appropriate price range.

The Marketing Plan

The marketing plan starts when you sign a listing agreement with a REALTOR®. He or she will tell you about the advantages of selling your home through the MLS®. MLS® is best described as a co-operative marketing system to ensure maximum exposure of properties for sale. Fundamentally, it is a central registry of properties used by REALTORS® to match buyers with properties for sale. Most homes sold in Canada are sold via the MLS® systems operated by real estate boards across the country.

MLS® is a sophisticated computer database of properties indexed by price, location, type of home, number of bedrooms, amenities and so forth. All properties listed on the Victoria Real Estate Board's MLS® system can be viewed on the Internet at www.mls.ca.

When your home is ready to be sold, the "For Sale" sign -- the most direct marketing tool of all -- will go up in front of your property to catch the attention of people passing by. Your REALTOR® will also discuss with you a number of additional ways to market your home. These will depend on your REALTOR®'s recommendations and your wishes. Strategies may include flyers, newspaper and other advertising as well as an "Open House" for other REALTORS® to enable them to check out the potential of matching the house with the needs of their customers and an "Open House" for members of the public.

When it comes time to dealing with offers and finalizing the sale, you can rely on your REALTOR® to guide you through the entire process. Selling or buying a home is often the most important financial decision that people make. If you are contemplating such a move, be sure you receive the best possible service by contacting a REALTOR®.