

TEAM WEIR NEWSLETTER



DAVID'S UPDATE

There's no doubt it's difficult to predict the future. After all, no one beyond a few data scientists in a backroom at Google predicted that AI would become so prevalent so quickly.

But, as difficult as it is to see what's coming next, it's not entirely impossible.

In the real estate world, for example, it's not easy to anticipate the ups and downs of the market. However, someone who studies the market data and has the requisite real estate savvy, can give you a fairly good sense of what the market will be like two, three, or even six months from now.

That's good news for you. If you're thinking of selling in the next few months, you can get a rough ballpark idea of what the market conditions will be, how long it will take to sell your home, and how much, approximately, it will sell for. That information is definitely advantageous.

Of course, no one has a perfect crystal ball. But, I can help you get a reasonably good idea of what the market will be like – and that will help you make a more informed decision.

So, when you need a peek into the near future, reach out to me. I'm happy to provide you with the answers, insights, and advice you need, **anytime**.

David Weir

Your #1 Choice For Real Estate Services in Quinte
Serving Trenton, Quinte West, Belleville, Picton & Brighton



MARKET SNAPSHOT

Sale to List Price Ratio - Quinte & District Real Estate Board

This chart shows the sale price to asking price percentage over the last 5 yrs or so. Keep in mind the asking price is the final asking price prior to the sale (original price may have been higher) Except during the COVID time frame (early 2021 - to first quarter of 2022) sale prices have normally been about 95-99% of asking price. In other words - when you ask the right price you get close to the asking price.



Time Frame: Jan 2018 - Oct 2023
Property Type: Residential Freehold, Residential Condo & Other
Area is: Hastings, Northumberland, Prince Edward County
Results Calculated from 36,141 listings

Close Price to List Price Ratio



The Toronto Regional Real Estate Board is projected to record fewer than 70,000 sales in 2023, a figure last seen in 2001. Interestingly, in 2001, there were 17,000 licensed Realtors®, whereas in 2023, the number has surged to over 70,000.

Doing the math from the information above it would appear that in 2001 each Realtor, on average, only represented 4 buyer/seller clients. Fast forward to 2023 and that number has been cut in half. In other words, the level of experience for a lot of Realtors® has gone down significantly. By contrast we assisted over **130** buyer/seller clients this year alone. Experience matters when you are buying or selling such a large important asset.



WHAT TO LOOK FOR WHEN WATCHING A WALK-THROUGH VIDEO



Walk-through videos are becoming increasingly popular. The seller's agent simply films a tour of a home, often including commentary, and then makes the video available to prospects.

When you're shopping for a new home, you want to get the most out of watching this type of video, especially if you're relying on it to help you decide whether or not to make a viewing appointment.

Consider these suggestions:

- Remember, it's a video. Take advantage of the ability to pause, go back and forth, and take screenshots you can review later.
- When you're watching, look for everyday items that can give you perspective, such as a lamp, sofa or chair. These items will help you gain a more accurate sense of room sizes.
- Although that previous tip will help, it's still difficult to judge room size on a video. So, don't be quick to dismiss a listing because you think the rooms might be too small.
- Pay attention to what is not shown. Did the agent leave the ensuite bathroom out of the video? That may indicate an issue.
- When viewing the main rooms, such as the living room and kitchen, try to get a sense of how your furniture will fit.
- Make a list of features and characteristics you want in your next home. Have that list handy as you watch the video. You can use it as a checklist.
- While you're watching, jot down any questions you have about the property.

We do a walk-through video to promote each of our listings. Not with music and short distracting snippets of the home, but recorded as if the buyer client is there with us. This allows us to point out all the properties attractive qualities at a pace that allows buyers to appreciate the home.



“AFTER DUSK”...

When you're selling your property, you want buyers to see it at its best. But, a percentage of potential buyers will only be able to see your home in the evening. If it's getting dark by the time they arrive, your home may not look as good as it does during the day.

Fortunately, there's a lot you can do to compensate.

Start with lighting. Make sure your home is well lit during an evening viewing. It doesn't need to be so bright that it's blinding! You're looking for pleasant lighting throughout the home, including in traditionally darker spaces such as closets. Professional stagers say turning the light on above the stove is a good idea too.

Also, make sure the curtains are open, especially if there's an appealing evening view. Open curtains add to the sense of spaciousness.

People tend to equate evenings with relaxation. Put on soft background music during a viewing and avoid anything loud or energetic, such as the television.

Finally, buyers are particularly sensitive to seeing clutter when viewing a home after dusk. As much as possible, try to make your home "guest ready".

HOW TO SWEETEN AN OFFER WITHOUT RAISING THE \$\$\$

If you're making an offer on a property, obviously the price you go in at plays a big role in whether or not you get that home. That's especially true when there are other competing offers.

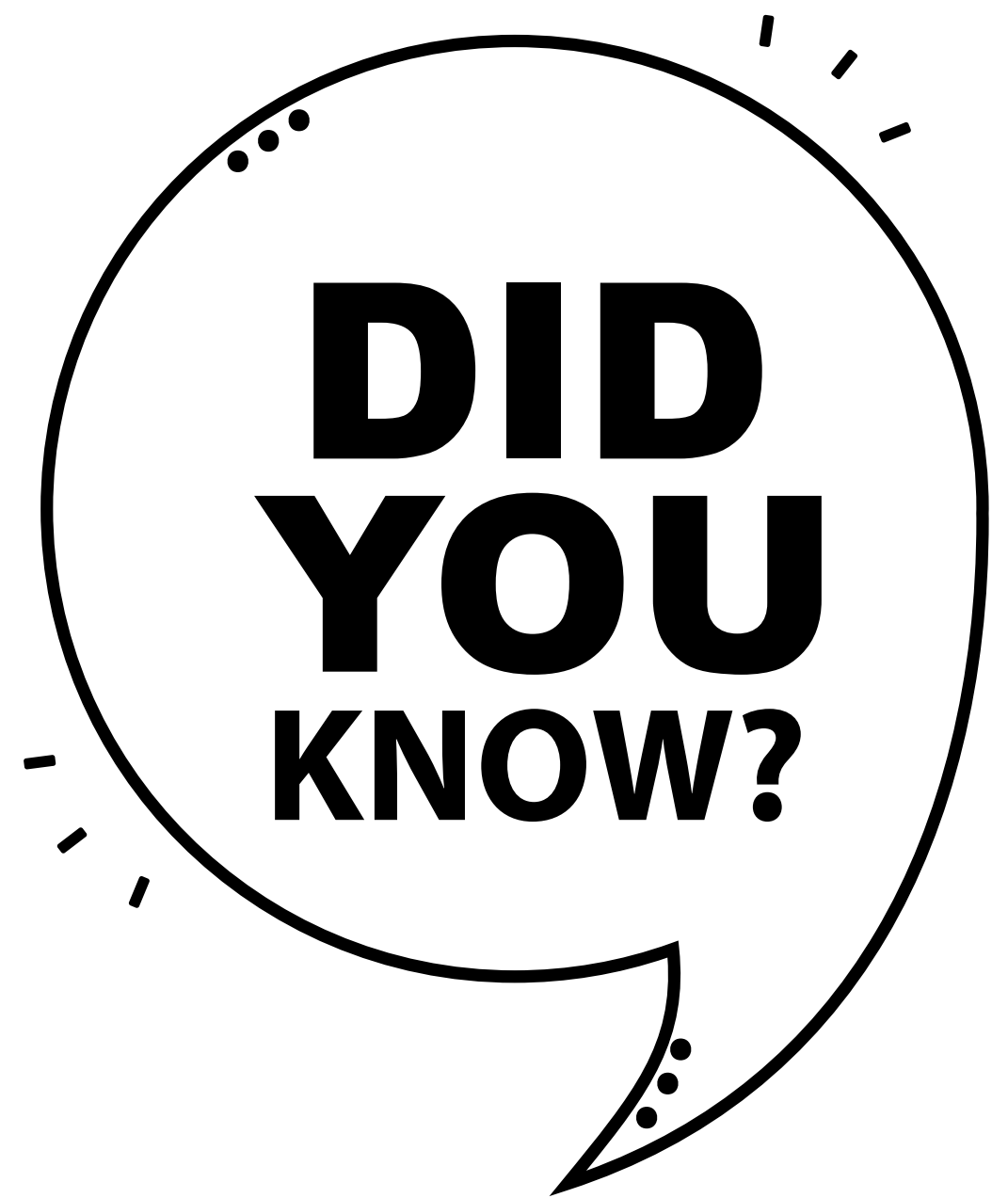
However, while the price is important, it's not the only factor. There are other ways to make your offer more appealing.

For example, the closing date may be important to the seller. They may be relocating out-of-town and need to move on a specific date. If you can accommodate the closing date, that's likely to be an attractive benefit to the seller.

Having your financing in order and being able to attach a pre-arranged mortgage approval letter to your offer will also sweeten the deal. Knowing there is unlikely to be financing issues will make the seller feel more comfortable selling to you – as opposed to someone whose financing is less certain.



- Jingle Bells was the first Christmas song in space
- Tinsel was originally made with real silver
- People have been sending Christmas cards since 1843
- Santa visits 822 homes at 1,046 km per second



TEAM WEIR GIVEAWAYS!



Would you like a chance to win a \$100 gift certificate to the small business of your choice (regardless of where you live)?

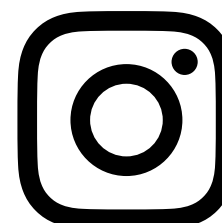
OR

Throw your hat in a draw for a pair of tickets to see the Belleville Sens AHL Hockey Team?

Be sure to like and follow our social media channels where we regularly announce these giveaways - **and MORE!**



@teamweir



@weirsold



@teamweir7301

Your chances are way better than the 649!

We invite you to send us an e-mail to david.weir1@me.com and tell us what you'd like to see more of on our channels.

Contact Team Weir Today - Call or Text 613.392.7777 - Available 24/7

David Weir BA, CD is a Broker with Royal LePage ProAlliance Realty, Brokerage in Trenton, ON, Canada. Team sales in the Quinte area have ranked them in the Top 1% of all Royal LePage REALTORS® in Canada since 2005*. If you would like clarification or more information about any of the topics, please do not hesitate to contact us.



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* Based on gross closed and collected commission or units sold from 16 November - 15 November
* Not intended to solicit buyers or sellers currently under contract

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