

Georgian Triangle Real Estate Board
Presentation to Council
The Blue Mountains
February 28, 2011



Georgian Triangle Real Estate Board Presentation to Council

- Introductions
- Economic Impact of Re-Sale Home Sales on the Local Economy
- Local Charitable Contributions by REALTORS®
- Requests for Information by REALTORS® on behalf of our clients
- Topics Specific to This Municipality



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Figure 1: Estimated Expenditures Generated by the Average Housing Transaction Canada and Regions, 2007

	Canada	Atlantic	QC	ON	Prairies	BC
	<i>Dollars</i>					
General Household Purchases	2,025	1,625	1,725	2,025	2,275	2,075
Furniture and Appliances	6,525	4,750	5,775	6,325	7,175	7,325
Moving Costs	1,900	2,125	1,475	2,100	1,750	1,925
Renovations	15,000	9,575	12,000	15,875	13,925	17,800
Services: Financial, legal, real estate appraisal, Survey, other professions	17,400	9,675	11,700	17,150	14,000	24,175
Taxes (Excluding GST)	3,550	1,175	1,850	4,100	975	6,900
Total	46,400	28,925	34,525	47,575	40,100	60,200

Source: Estimated by Altus Group Economic Consulting based on special tabulations from Statistics Canada 2007 Survey of Household Spending



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Georgian Triangle Real Estate Board MLS® Listing & Sales Market Snapshot December 2010 YTD

	YTD 2010	YTD 2009	% +/-
YTD Unit Sales	1906	1855	2.7%
YTD Listings	6,316	5,899	7.1%
YTD \$ Volume	\$544,833,365	\$484,385,974	12.5%
# Sales to \$249,999	1014	1117	-9.2%
\$250,000 to \$499,999	711	613	16.0%
\$500,000 to \$999,999	153	110	39.1%
\$1.0 Million +	28	15	86.7%

Ancillary Spending based on unit sales in 2010:

- Georgian Triangle: 1,906 sales X \$47,575 = \$90.7 Million
- The Blue Mountains: 303 sales X \$47,575 = \$14.4 Million



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Local Charitable Contributions by REALTORS® in 2010

Brokerages/Members	\$152,283
GTREB	\$10,594
OREA on Behalf of GTREB	\$1,000
TOTAL	\$163,877



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- Requests for Information by REALTORS® on behalf of our clients
 - In order for REALTORS® to act in the best interest of their clients, we need to research and provide all relevant information on behalf of Sellers and Buyers
 - Some municipal staff don't realize that if we have a Listing Agreement or a Buyer's Representation Agreement with our client, then our brokerage is legally acting as an agent for the client under agency law
 - Given the amount of spending that each transaction can bring to the area, it is in the best interest of the municipality and the best interest of our client, who is or will be a resident, to provide access to required information in an expedited manner. Most real estate transactions are very time sensitive.
 - We are requesting each municipality create a process for REALTORS® that could involve:
 - A designated municipal contact person
 - A way to get information in an expedited manner



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On behalf of the REALTORS® of the Georgian Triangle Real Estate Board we would like the Town of Blue Mountain to:

- Consider the reduction or removal of fees that the Town of the Blue Mountains charges with respect to the researching of information that REALTORS® do on behalf of our clients (the taxpayers)

- Consider looking at the sign bylaw with respect to “Open House Signs” or as described in the bylaw as “Portable Signs”. These signs are an integral part of Marketing/Advertising a homeowner’s property



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- ❑ Georgian Triangle Real Estate Board Members are not only selling real estate but also selling the area and the four seasons lifestyle that it offers, which is an integral part of our local economy. It is important that we can continue work as harmoniously and effectively as possible.