



5 tips for navigating an uncertain real estate market

For most of us, real estate transactions are the biggest financial transactions of our lives. So before you embark on the buying and selling process, here are some tips to help get you started you get started in an uncertain market.

1. Shop around:

With more than 75,000 real estate representatives in Ontario, how do you pick the one that is right for you? It's always a good idea to meet with at least a few different real estate representatives before selecting who you will work with. Consider asking friends or family to recommend a broker or salesperson. When you have your shortlist of representatives ready, consider asking these questions to find out which representative is right for you. It's a great way to determine whether you and your rep will be on the same page.

1. Tell me about your real estate experience.
2. Tell me your general approach to buying or selling and how your approach would best suit my needs.
3. Tell me about the services you would provide and any different options or services that may or may not be included.
4. Tell me about the commission or fees I would pay.
5. Do you have references?

2. Look them up:

Before hiring a salesperson or broker, look them up using the search tool at the top-right corner of RECO's website. Confirm they're registered and in good standing.

Jaclyn Solomon,
Sales Representative
Johnston and Green Real
Estate Ltd., Brokerage



3. Read and understand everything before you sign:

It can be tempting to speed the process along by signing forms that you haven't read. After all, nobody really likes reading the fine print. But taking the time to understand what you're signing can avoid a lot of problems later on.

4. Know your tolerance for risk:

If you're buying a home, you may be tempted to submit an offer without any conditions attached so that you can get a leg up on the competition. But are you comfortable taking on that level of risk? Can you afford to fix an issue with the home that an inspection otherwise may have detected? Will you be OK should you lose your deposit if a lender denies you financing? Consider all outcomes before committing to a decision.

5. Remember, you own the process:

Your representative is a great source of information to offer guidance. But you're in the driver seat. Don't make a decision unless you are well informed and comfortable with it.

LOOKING FOR MORE INFORMATION?

For more information on how RECO protects the public interest, please visit www.reco.on.ca or call 1-800-245-6910.