



Edmonton REALTORS® and AREA volunteers: Director Doug Singleton, Vice-President Charlie Ponde, Provincial Government Relations Committee Chair Jennifer Lucas with AREA CEO Ian Burns.  
Photo by Memories by ME Photography.

# Harnessing the Power of a REALTOR®

## AREA celebrates 70 years of helping Realtors guide consumers

by Mario Toneguzzi

Buying or selling a home is one of the biggest financial transactions anyone can undertake in their lifetime and REALTORS® are a critical and valuable part of the process.

Their knowledge and expertise along every step of the decision-making journey is important in ensuring the real estate experience is a good one for people.

The Alberta Real Estate Association, which is celebrating its 70th anniversary this year and represents 10,600 Realtors across the province, is helping Realtors remain at a top level of professionalism by continuing to raise the bar for them and advocating at a provincial level.

"We know that the public thinks it's important (to have a Realtor) because it's the largest financial transaction that most people will ever undertake in their entire lives. But you're also making an emotional decision. So, when you're dealing with a massive financial decision and there's emotion attached it's important that you use a trusted professional," says Ian Burns, AREA's chief executive officer for the past three years.

"Realtors have very specific expertise and knowledge. There's a saying that real estate is local. I think that's very true. If you want to know what's going on in the market, you want to talk to a



CEO Ian Burns with 2017 AREA President Bob Jablonski in AREA offices. Photo by Tammy Hanratty Photography.

Realtor in your local area. They're absolutely experts in what they do and they have the ability to help you through that transaction to save you money, to protect yourself."

And Albertans clearly believe it's important to use a Realtor. AREA information shows that more than 90 per cent of Albertans surveyed say that if they are going to buy or sell a home they're going to use a Realtor.

If you ask, people have mixed views of Realtors on the whole, but they are overwhelmingly positive if you inquire about their most recent Realtor experience. Those numbers are stunning with

satisfaction levels in the 80-plus per cent range, based on AREA market surveying from earlier this year.

Burns says some people doubt the value of Realtors but those feelings typically come from a lack of understanding of what Realtors provide and their role in the real estate industry.

In 2016, there were 52,169 MLS transactions in Alberta. Total dollar volume was \$20.6 billion with the average sale price at \$394,576. About 70 per cent of Albertans own their homes, according to Statistics Canada 2015 data.

Burns says one of the key functions of a Realtor is to protect both buyers and sellers by providing them sound advice. It is a licensed and regulated profession, therefore giving both sellers and buyers confidence in the advice they are receiving.

Realtors have a regulatory obligation to fulfil their fiduciary duties of loyalty, confidentiality and of full disclosure of all conflicts of interest that may arise between the seller's interests and those of the Realtor or buyers.

Rules and regulations are changing. Market conditions are changing. But Realtors – by the nature of what they do every day and enhanced by requirements they have through professional affiliations at the local, provincial and national level – are uniquely positioned to be up to date in the advice they relay to consumers.

Whether the market is heated or struggling the sound advice of a Realtor is crucial.

AREA represents about 3,400 Realtors in Edmonton, who are served on local matters by the REALTORS® Association of Edmonton. In 2016, Edmonton experienced 17,428 MLS transactions for a total dollar volume of \$6.4 billion with an average sale price of \$367,104.

Charlie Ponde, vice-president of AREA and a practicing Edmonton Realtor, says the value of a Realtor is vast.

## CHOOSING A REALTOR® IS A PERSONAL DECISION.

You may interview several REALTORS® before finding the perfect fit for your personality and specific needs. Some of the best ways to find a REALTOR® are:

- Talk to family and friends. REALTORS® build their business through referrals, so asking others about their experiences and recommendations is a great way to find a REALTOR® who suits you;
- Look at REALTOR® names on property listings in your desired neighbourhood, as these REALTORS® may have a good understanding of that neighbourhood; and
- Search for a REALTOR® on [realtor.ca](http://realtor.ca), by name, office, city or language spoken.

When interviewing a REALTOR®, there are several questions you may want to ask before entering into an agreement to buy or sell through that REALTOR®.

### Here is a list of questions to consider asking:

- How long have you been in real estate?
- What is your average list-to-sales price ratio?
- How will your marketing plan meet my needs?
  - How will you ensure I find a place I love?
  - Do you have any references?
- May I review documents I will be asked to sign?
  - What sort of referrals will you make?
  - How much do you charge?
  - What sort of guarantee do you offer?
- What haven't I asked you that I need to know?

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"We all have our Realtor code of conduct and professional association at the local, provincial and national level," says Ponde. "So, we have the most up-to-date real estate market stats. We have up-to-date information at our fingertips any time of year or night, 24-7.... It helps create a level of trust between the Realtors and clients who are consumers."

"Then we have our regulator and this is only available to a licensed (professional). They have strict guidelines which oversee all professionals in Alberta hence protection for consumers again."

Ponde says one of the major benefits of using a Realtor – whether as a buyer or a seller – is their knowledge about the market and the latest data about MLS sales and prices. And most importantly it's accurate, trusted and reliable information.

"People may want to save money; the fees. That is the main reason for people not using a Realtor but the pitfalls are bad. They are much greater than the benefit," says Ponde.

Burns says rules and regulations in the real estate industry are an essential part of maintaining the base level of what is required to be a licensed professional but AREA's role as an association is to elevate a member's ability so they are achieving professional excellence and giving clients the best service and being the best Realtor they can be.

"Really our goal is to foster and promote professional excellence through member-centric services, advocacy and professional

development. Those are really the three pillars of what AREA does for our members," explains Burns.

Advocating for members is done in different ways but the primary one is protecting Realtors' interests with the government. That work ultimately benefits consumers. AREA's advocacy comes through direct lobbying and consultation.

"We have significant consultation with government on matters related to real estate," says Burns.

Examples include the provincial Condo Act legislation as AREA has worked closely with Service Alberta on the development of condo regulations with its main position being a reduction in fees for condo documents.

AREA participated in consultations and the announcement of new legislation introduced in May – the New Home Buyer Protection Amendment Act – which will establish a builder licensing program that will help consumers distinguish good builders from bad builders. AREA supported builders' licensing and an online registry of builders to protect consumers and encourage safer building practices.

A major initiative for members is ensuring there is no land transfer tax in Alberta and AREA has successfully lobbied for it to remain at zero in the province – once again another major benefit to consumers.



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AREA is also very focused on the professional development of its members.

“Our goal is really to improve the level of professionalism for Realtors to make sure that they’re up to date on the latest information and that we are giving them the skills and tools that they need to do their job well,” says Burns.

“We have required mandatory education on an annual basis to make sure that Realtors are kept up to date on important things.”

Last year, AREA offered a course on FINTRAC, the Financial Transactions and Reports Analysis Centre of Canada, to make sure Realtors understood what was required of them. The centre is Canada’s financial intelligence unit assisting in the detection, prevention and deterrence of money laundering and the financing of terrorist activities.

Other professional development is voluntary but geared to train Realtors in various ways of improving their skills.

AREA’s third pillar is member-centric services. It is responsible for all the forms that are used in real estate contracts within the residential world. It ensures they are constantly updated for consumer protection.

“We’re evolving and creating the best document we can so that real estate transactions can happen smoothly,” says Burns.

AREA’s focus on forms allows Realtors to work with consistency throughout the province. They are written in easy-to-understand



Alberta Real Estate Association, 1st Annual convention. Palliser Hotel, Calgary, October 3rd, 1947.  
Photo courtesy of Glenbow Archives NA-4049-5.

language, containing the necessary legal and regulatory terms to protect their legal integrity. And Realtors receive information and training sessions to keep them current on their use of the forms.

AREA also continues to look at ways of supporting Realtors by offering them services to help them do their job better.

“We want our Realtor members to be able to focus on providing their clients with the best possible experience,” says Burns. “By providing value to our members they can, in turn, provide the best value to the Albertans they serve.”



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