

CT-90/01

**THE COMPETITION TRIBUNAL**

**RCT / GTC**  
FAXLINE # 0501

**IN THE MATTER OF** an Application by Southam Inc., *et al.*, under section 106 of the *Competition Act*, R.S.C. 1985, c. C-34, as amended;

**AND IN THE MATTER** of the direct and indirect acquisitions by Southam Inc. of equity interests in the business of publishing *The Vancouver Courier*, the *North Shore News* and the *Real Estate Weekly*.

**BETWEEN:**

**SOUTHAM INC.  
LOWER MAINLAND PUBLISHING LTD.  
RIM PUBLISHING INC.  
YELLOW CEDAR PROPERTIES LTD.  
NORTH SHORE FREE PRESS LTD.  
SPECIALTY PUBLISHERS INC.  
ELTY PUBLICATIONS LTD.**

**COMPETITION TRIBUNAL  
TRIBUNAL DE LA CONCURRENCE**  
FILED  
JUL 28 1997 AB  
REGISTRAR - REGISTRAIRE  
OTTAWA, ONT. # 316(a)

Applicants

- and -

**THE DIRECTOR OF INVESTIGATION AND RESEARCH**

Respondent

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**NOTICE OF APPLICATION**

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**TAKE NOTICE THAT** the Applicants will make an application to the Competition Tribunal (the "Tribunal") pursuant to section 106 of the *Competition Act*, R.S.C. 1985, c. C-34, as amended, ("Act") for:

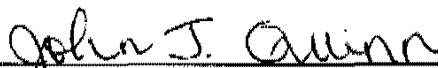
- 2 -

- (a) a variation of the Divestiture Order issued by the Tribunal on March 8, 1993, to strike the requirement that the Applicants divest themselves at their option of either the *North Shore News* or the *Real Estate Weekly*; and
- (b) an order that Southam divest itself of the North Shore Edition of *Real Estate Weekly* to the Delesalle partnership.

**AND TAKE NOTICE THAT:**

1. The Applicants will rely upon the Statement of Grounds and Material Facts attached hereto as Schedule "A", the Affidavit of Oswald Jurock, and such other material as may be filed or that counsel may advise.
2. The Applicants request that the Application be heard in the English language in Ottawa.

Dated at the City of Ottawa, in the Province of Ontario, this 28th day of July, 1997.



John J. Quinn  
Blake, Cassels & Graydon  
Barristers and Solicitors  
199 Bay Street, Suite 2800  
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M5L 1A9

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Counsel to the Applicant, Southam Inc.

- 3 -

**TO: THE REGISTRAR**  
Competition Tribunal  
600 - 90 Sparks Street  
Ottawa, Ontario  
K1P 5B4

**AND TO: DAVIS & COMPANY**  
2800 Park Place  
666 Burrard Street  
Vancouver, B.C.  
V6C 2Z7  
Attention: Mr. Stanley Wong  
Counsel for the Director of Investigation and Research

20362309.01

**SCHEDULE "A"**

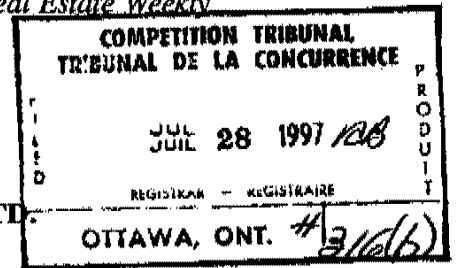
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**STATEMENT OF GROUNDS AND MATERIAL FACTS**

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## I. MATERIAL FACTS

1. The Applicants allege the following material facts as the basis of this Application under section 106 of the *Competition Act* (the "Act") for a variation of the divestiture order dated March 8, 1993 (the "Divestiture Order") issued by the Competition Tribunal (the "Tribunal").

### A. The Parties

2. Applicant Southam Inc. ("Southam") is a diversified Canadian communication company whose principal business is newspaper publishing. Through its Pacific Press subsidiary, Southam currently owns two Vancouver-area daily newspapers: the *Vancouver Sun* and the *Province* (the "Pacific Press Dailies") which circulate in the Lower Mainland<sup>1</sup> of British Columbia and throughout the rest of the Province. In a series of transactions carried out in 1989 and 1990, Southam and the other Applicants acquired a direct or indirect controlling interest in thirteen community newspapers in the Lower Mainland, including the *North Shore News* ("NSN"). As well, they acquired three distribution businesses, two printing businesses and the *Real Estate Weekly* ("REW"), a zoned real estate advertising publication circulating throughout the Lower Mainland. Prior to the acquisitions, there were two independent competitors in the North Shore market for print real estate advertising: the "Homes" supplement of the NSN and the North Shore edition of the REW. After the acquisition, Applicant Lower Mainland Publishing Limited ("LMPL") owned and managed both of these publications.

3. The Director is the officer appointed under section 7 of the Act and is charged with the administration of the Act.

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<sup>1</sup> Capitalized terms used herein such as Lower Mainland and the North Shore are defined in the Tribunal's Reasons of June 2, 1992. (See *Director v. Southam*, (1992) 43 C.P.R. (3d) 161).

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**B. History of the Proceedings in *Director v. Southam Inc., et al.***

4. In its decision of June 2, 1992, (the "Tribunal Decision"), the Tribunal held that the common ownership by LMPL, one of the Respondents in that proceeding, of the *NSN* and *REW*, resulted in a likely substantial lessening of competition in the market for print real estate advertising services in the North Shore. The Tribunal found that the relevant geographic market was the North Shore area of Vancouver. The Tribunal also concluded that the *NSN* and the *REW* were the only effective competitors in the narrowly-defined market of print real estate advertising services in the North Shore. The Tribunal Decision was based on the competitive environment as it existed in the summer and fall of 1991.

5. In 1991, the *REW* was a tabloid publication devoted exclusively to real estate advertisements placed by real estate brokers and agents. The *REW* was delivered free, door-to-door, on a weekly basis, in 14 separate zoned editions. In total, the *REW* circulation area encompassed all of Vancouver and most of the Lower Mainland. The North Shore edition of the *REW* ("*REW-NS*") accounted for \$1.164 million, and roughly 11% of the *REW*'s total revenue in 1991. This edition was distributed to approximately 50,000 households in the North Shore per week.

6. In 1991, the *NSN* was a community newspaper distributed free door-to-door on the North Shore three times per week. Its circulation was approximately 62,000, and the Friday edition of the paper included a real estate insert, the "*Homes*" supplement, which contained only real estate advertising, primarily for resale properties. The *NSN*'s total revenue from real estate advertising was \$1.284 million and represented approximately 12% of *NSN*'s total revenue in 1991.

7. As stated earlier, the Tribunal held that LMPL's ownership of these two North Shore publications resulted in a likely substantial lessening of competition in the market for print real

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estate advertising services in the North Shore. This conclusion was based on a number of determinations regarding the relevant market and other statutory criteria. First, the Tribunal excluded cable, television, and radio from the relevant service market based on its finding that these electronic media were not close substitutes for print real estate advertising; it found that realtors spent very little on advertising in these media, and regarded them as having little effectiveness in attracting either prospective buyers or new listings.

8. Second, the Tribunal considered whether the two Pacific Press Dailies were competitors in this narrowly-defined service market. In making this evaluation, the Tribunal determined that the print real estate advertisements placed by Vancouver realtors served two purposes: the sale of the property being advertised, and obtaining additional listings for the agent or firm.

9. The Tribunal determined that the *REW* and *Homes* supplement were distinct from the *Sun* and *Province* in that: (a) their advertising rates were low enough that agents' pictures could be used, while such advertising was in general too costly in the two Dailies; (b) the *REW-NS* and *Homes* supplement efficiently reached the vast majority of prospective purchasers since the individuals and families who account for approximately two-thirds of total sales in the North Shore are already residents of the North Shore; and (c) the Pacific Press Dailies were used sparingly by realtor advertisers, primarily for the specialized purposes of announcing open homes or attracting out-of-town buyers.

10. In short, the Tribunal concluded that the Pacific Press Dailies did not provide close substitutes for the advertising services provided to realtors by the *REW* and *Homes* supplement. Moreover, since the Tribunal had found that there were no acceptable substitutes for print advertising services, it concluded that there was no effective competition remaining in the North Shore once the *NSN* and *REW* came under the ownership of LMPL.

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11. Since the Tribunal found that it was only on the North Shore where the Director might be able to demonstrate a likely substantial lessening of competition in the relevant service market, it examined the relative difficulty of entry into the business of supplying print real estate advertising services in the North Shore. The primary barrier identified by the Tribunal was the need for credibility with real estate agents and firms. The Tribunal found that past attempts by major realtor firms to introduce competing real estate publications had failed because other unaffiliated agents (*i.e.*, prospective advertisers) were not convinced that such a real estate newspaper would be operated in an unbiased manner. The Tribunal found that there was no convincing evidence that entry could be achieved in the North Shore market without both significant risk and investment and, therefore, held that there would likely be a substantial lessening of competition in the supply of print real estate advertising services on the North Shore.

12. Two alternative remedies were proposed by the parties. The Director submitted that the complete divestiture of either the *NSN* or the *REW* was the only effective remedy, while the Respondents proposed the sale of the *Homes* supplement of the *NSN*, including certain optional rights and proposed ancillary agreements which would permit the purchaser of *Homes* to retain the efficiencies and goodwill generated by an ongoing relationship with the *NSN*.

13. The Tribunal evaluated the two proposed alternatives on the basis of whether they would likely restore the pre-merger competitive situation in the relevant market; this legal standard for divestiture remedies was subsequently rejected in the Supreme Court of Canada's decision in this proceeding. The Tribunal examined the proposal for divestiture of the *NSN*'s *Homes* supplement to determine whether it would "ensure the existence of a real estate publication with both financial viability and competitive vigour" (Tribunal Decision at p. 247). An important issue for the Tribunal was whether a potential buyer of *Homes* would be able to replace (by some means) the benefits which the real estate insert realized as an integral part of the *NSN*. The Tribunal noted that the value of the *Homes* supplement was enhanced by its



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being inserted in the *NSN*, as evidenced by the fact that its advertising rates were somewhat higher than those of the *REW-NS*. As well, the Tribunal noted that the North Shore was a relatively costly area for door-to-door distribution and that distributional efficiencies were realized in the joint delivery of the *Homes* supplement with the *NSN*. Finally, with respect to the general cost structure of the *Homes* supplement, the Tribunal noted that it could not be assumed that its overall cost structure would remain the same post-divestiture, and that its post-divestiture cost structure would vary depending on the purchaser's resources and capabilities that might complement the *Homes* business.

14. After evaluating the optional production, printing and distribution agreements offered by the Respondents, the Tribunal rejected any divestiture remedy that depended for its likely effectiveness on long-term supply contracts between the only two competitors in the North Shore market. Unless a prospective buyer of *Homes* could purchase competitively-priced production, printing and distribution services from suppliers at arm's length from the Respondents, or had the capability to self-supply, the Tribunal did not believe that a stand-alone *Homes* supplement would be a vigorous competitor for the long run.

15. In short, the Tribunal held that the Respondents' proposed divestiture remedy was not able to satisfy what it viewed as the minimum acceptable standard--that it restore the pre-merger competitive situation. As a result, the Tribunal ordered the Respondents to divest either the *NSN* or the *REW* in their entirety. The Tribunal also found that the Respondents' proposed remedy did not meet the threshold applicable to divestitures in consent order proceedings (*i.e.*, that it would not likely eliminate any substantial lessening of competition in the market).

16. In August, 1995, the Federal Court of Appeal allowed the Director's appeal against the Tribunal's findings on the likely effects of the Respondents' newspaper acquisitions on competition in the market for print retail advertising services, and substituted its own finding

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that daily and community newspapers were in the same relevant service market.<sup>2</sup> With respect to the Divestiture Order, the Court of Appeal dismissed the Respondents' appeal completely, holding that it found no basis upon which to disturb the Tribunal's findings regarding the appropriate remedy.<sup>3</sup>

17. In March, 1997, the Supreme Court of Canada held that the Tribunal's findings, while perhaps not correct, were certainly reasonable and, therefore, should stand;<sup>4</sup> as a result, the Supreme Court upheld the Tribunal's definition of the relevant service market and the Divestiture Order. It took issue with the Tribunal on only one significant legal point. The Supreme Court held that the appropriate test for a merger remedy in a contested proceeding was the same test that had previously been applied in consent proceedings before the Tribunal (*i.e.*, whether the proposed remedy is likely to eliminate any substantial lessening of competition that the merger may have caused). However, the Supreme Court noted that the Tribunal found the Respondents' proposed remedy did not meet this lesser threshold either and, therefore, it declined to order the Tribunal to reconsider the necessity for the Divestiture Order.

18. The Divestiture Order permits the Respondents 180 days to divest, at their option, either the *NSN* or the *REW* as a going concern to an arm's length purchaser. The Tribunal stayed the Divestiture Order pending the Federal Court of Appeal's disposition of the parties' appeals. The Respondents then obtained an order from the Supreme Court of Canada staying the Divestiture Order until the final disposition of appeals by that Court. The decision of the

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<sup>2</sup> 63 C.P.R. (3d) 1.

<sup>3</sup> 63 C.P.R. (3d) 67.

<sup>4</sup> See *Canada (Director of Investigation and Research) v. Southam Inc.* (March 20, 1997), ("S.C.C. Decision") unreported decision of the Supreme Court of Canada, File No. 24915.

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Supreme Court of Canada was released on March 20, 1997, and that triggered the 180 day period for finding a suitable buyer pursuant to the Divestiture Order.

## II. STATEMENT OF GROUNDS

### A. Section 106

#### 19. Section 106 provides:

Where, on application by the Director or a person against whom an order has been made under this Part, the Tribunal finds that

- (a) the circumstances that led to the making of the order have changed and, in the circumstances that exist at the time the application is made under this section, the order would not have been made or would have been ineffective to achieve its intended purpose, ...

the Tribunal may rescind or vary the order accordingly.

#### 20. In interpreting section 106 of the Act, the Federal Court of Appeal held in *Director v. Air Canada* that the words "the circumstances that led to the making of the order" involve:

a determination by the Tribunal of the existence of a simple causal relationship between the circumstances and the order, but no more. It is not necessary that such relationship be "direct" or "demonstrable" other than in the very limited sense that the Tribunal must be satisfied that it exists. Nor is it necessary to relate the circumstances to the purposes sought to be achieved by the order although it is of course always legitimate to look to such purposes as a guide to identifying some of the circumstances leading to it.<sup>5</sup>

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<sup>5</sup> *Canada (Director of Investigation and Research) v. Air Canada* (1993), 49 C.P.R. (3d) 417 at 426, Fed. Ct. of Appeal, per Hugessen.

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21. We submit that the Tribunal's power to vary an order is constrained only by the same conditions which must be satisfied under section 92 to make the order in the first instance.<sup>6</sup> Without the consent of all parties, the Tribunal is limited to ordering the dissolution of the merger (subparagraph 92(1)(e)(i)) or the divestiture of assets or shares (subparagraph 92(1)(e)(ii)).<sup>7</sup> On an application to vary an order under section 106, therefore, the Tribunal may rescind the order or direct the dissolution of the merger or the divestiture of shares or assets.<sup>8</sup>

22. As indicated earlier, the Supreme Court has held in this proceeding that the appropriate test to apply to a proposed remedy in a section 92 case is whether the remedy is likely to be effective in eliminating the substantial lessening of competition causally attributable to the merger.<sup>9</sup>

23. The purpose of a section 92 order is remedial, not punitive. At page 245 of the Tribunal Decision, the Tribunal stated:

There can be no dispute that orders under Part VIII of the Act should be designed solely as remedies and not as a punishment. The tribunal is of the opinion that a remedy is not punitive unless it goes further than necessary to be effective. In the tribunal's previous reasons, it commented (p. 266, at pp. 306-7 C.P.R.):

The tribunal is aware that the North Shore edition of the Real Estate Weekly and the real estate section of the North Shore News each account for only 10-15% of their respective revenues. The challenge will be to devise an effective remedy that does not harm the interests of the respondents in a disproportionate way.

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<sup>6</sup> Id.

<sup>7</sup> Ibid., at 430.

<sup>8</sup> Ibid. at 431.

<sup>9</sup> S.C.C. Decision at paragraphs 84 and 85.

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These remarks were meant to convey the tribunal's willingness to consider remedies that effectively restore competition in the relevant market without affecting more of the respective businesses than necessary to accomplish the purpose. (underlining added)

24. In *Canada (Director of Investigation and Research) v. Air Canada*, (1993) 51 C.P.R. (3d) 143, the Tribunal held that it is reasonable in making a section 92 order to do it on terms that are the least harmful to all parties consistent with protecting the public interest in competition.

B. Grounds for Section 106 Application

25. The circumstances that led to the making of the March, 1993, Divestiture Order have materially changed since 1991 and, in the existing circumstances, the Divestiture Order would not likely have been made.

26. These material changes in circumstances since 1991 relate to three aspects of the case which were pivotal to the Tribunal's decisions with respect to both the substantial lessening of competition in print real estate advertising services on the North Shore, and the alternative remedies: (1) the existence of new competitors in the market identified by the Tribunal; (2) the availability of products or advertising services which are substitutable for real estate advertisements in home delivery newspapers on the North Shore; and (3) the existence of an actual purchaser for the *REW-NS* on terms that would make the *REW-NS* a vigorous competitor to the *Homes* supplement. If these circumstances had existed at the time the Tribunal was considering the appropriate remedy, we submit that the Divestiture Order would not likely have been made.

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**(i) Growth of Competition in Real Estate Advertising on the North Shore**

27. The strength of competition from both new competitors in home-delivered print real estate advertisements, and alternative products, is evidenced by the fact that there has been a significant increase in real estate advertising in the North Shore since 1991.

28. Significant changes have also occurred on the "demand side" of the market for real estate advertisements since 1991. Not only has the demand for real estate advertisements increased, but there has also been a move towards alternative advertising media that did not exist in the North Shore in 1991. The reasons for these changes relate to changes in the real estate industry and, in particular, to the move from "traditional houses" to "100% houses".

**Jurock Affidavit -- paras. 10-23 (Sch. 1).**

**(ii) New Competitors in Real Estate Advertisements in Home Delivery Newspapers**

29. Two new competitors, the *North and West Voice* (the "Voice"), and *Vancouver Lifestyles* (a magazine style product), have entered the market for real estate advertisements in home delivery publications on the North Shore since 1991. The *Voice* is a general community newspaper published twice monthly and distributed via its own distribution network to homes for free throughout the North Shore. *Vancouver Lifestyle* is published 10 times a year and is distributed free door-to-door in West Vancouver and selected parts of North Vancouver.

**Jurock Affidavit -- paras. 24 & 25 (Sch. 1).**

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(iii) **Introduction of New Products**

30. Since 1991, a number of alternative products have become available which are reasonably close substitutes, and in some respects even superior options, to home-delivered print publications for real estate advertisements in the North Shore. These include:

(a) Rack Publications

31. A new form of print publication offering real estate advertising exists now that did not exist in 1991. So-called "rack publications" are provided for free on rack displays and are distributed in real estate offices, businesses, banks, street boxes in high traffic locations, and other locations such as retail stores and restaurants. These "rack publications" are effective substitutes for home delivery newspapers in the provision of real estate advertising services in the North Shore.

32. There are presently two English-language rack publications circulating in the North Shore devoted exclusively to real estate advertisements: the *Real Estate Guide* and the *Condo Guide*. Both of these are owned and operated by Hebdo Mag International, which is 57% owned by Torstar Corporation, a large public company with over \$1 billion (Cdn.) in revenue in 1995. Each of these publications contains individual sections covering most areas of Vancouver and the surrounding communities in the Lower Mainland. In both cases, the product offered is substantially similar to home-delivered newspapers.

**Jurock Affidavit -- paras. 26-32 (Sch. 1).**

(b) Chinese Language Newspapers

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33. In addition to the above rack publications, there are three Chinese language publications which provide real estate advertising in the Lower Mainland, two of which are dedicated exclusively to the provision of real estate advertisements. These publications are increasingly important on the North Shore with the significant growth in the Chinese language population since 1991, and are likely to become increasingly competitive with existing English-language publications. The three Chinese language publications are the *Ming Pao Property Gold Pages*, the *Sing Tao Realty Digest*, and the *World Journal*.

**Jurock Affidavit -- paras. 33-37 (Sch. 1).**

(c) Internet

34. The Applicants submit that the Internet is another new source of effective competition to the *REW* and *Homes* in the provision of real estate advertisements on the North Shore. The Internet was not used in 1991 for this purpose. Real estate sites for both private companies and trade associations were created from about mid-1995 to the present. The Internet offers several advantages over conventional print advertising, including allowing prospective buyers to search for real estate from home by area, by realtor, by price and by feature usually via a "clickable" map, and offering pictures of homes.

**Jurock Affidavit -- paras. 38-41 (Sch. 1).**

35. The Internet also offers advantages for self-promotional activities by real estate agents over conventional printed advertisements, including allowing more detailed listing of individual or firm achievements, client testimonials, and complete inventories of homes sold.

36. The growth of the Internet as a provider of real estate advertising is as a "virtuous circle": as more Internet users use the Internet to search for homes, more real estate agents will advertise on the Internet, which in turn means that users of the Internet will find even more information available to them on-line.



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37. Realtors currently advertise on the Internet through professional organizations, private real estate advertising services, real estate company home pages, and the personal home pages of individual realtors. The number of listings on the Internet continues to increase geometrically, as is fully explained in Mr. Jurock's expert affidavit evidence scheduled to this Application.

**Jurock Affidavit -- paras. 42-48 (Sch. 1).**

**(iv) Proposed Buyer of *REW-NS***

38. The final material change since the Tribunal's decision has been the identification of a buyer for the *REW-NS* who fully meets the concerns originally expressed by the Tribunal when it considered a sale of the *Homes* supplement to an independent, unidentified buyer. In summary, these concerns were: a) the value of the *Homes* supplement was enhanced because it was part of the *NSN*, including goodwill and cost advantages associated therewith; and b) if the *Homes* supplement had to be supported by supply contracts with LMPL and its affiliates, this option was not acceptable because the *REW-NS* would be the *Homes* supplement's only competitor on the North Shore so that such a supply arrangement would not be conducive to restoring competition.

39. The Applicants submit that the buyer it has identified for the *REW-NS* has the financial resources and the publishing experience to make the *REW-NS* into a vigorous, arm's length competitor to the *Homes* supplement. The proposed buyer is Mr. Michael Delesalle, who has no affiliation with the Applicants. Mr. Delesalle has recently acquired a substantial interest in the *Voice*, the twice monthly home-delivered North Shore community newspaper described above. He is also the former owner of Lumberland, a retail company which, among other things, published flyers for itself and other retailers in the Lower Mainland. In addition, through his acquisition of the *Voice* and his business plan to acquire other components of the

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niche publishing business, he has shown his commitment to community newspaper publishing. Mr. Delesalle intends to make the *Voice* a weekly community paper by combining the business of the *REW-NS* with that of the *Voice*. In contrast to the Applicants' original proposal to divest the *Homes* supplement, Mr. Delesalle's acquisition of the *REW-NS* would permit significant synergies relating to the sales and cost advantages of association with the *Voice*. This new North Shore publishing business would not have to rely upon a competitor for the supply of services such as production and distribution. Finally, the proposed variation means that the real estate publication (the *REW-NS*) with the higher circulation (as compared to the *Homes* supplement) would be divested.

**Letter to Applicants' Counsel from Counsel for Mr. Delesalle dated July 23, 1997, attached as Schedule 2.**

**(v) Conclusion**

40. Given the foregoing material changes of circumstances since 1991, the Applicants submit that the Divestiture Order would not have been made in the existing circumstances. First, the changes in the competitive environment (*i.e.*, the introduction of new competitors and new products) that have occurred since 1991 have eliminated any substantial lessening of competition in real estate advertising on the North Shore. Second, if the Tribunal determines that the changes in the competitive environment have not eliminated the substantial lessening of competition, we nevertheless submit that the Divestiture Order is no longer the least intrusive, effective remedy available to eliminate the substantial lessening of competition due to the ability and willingness of Mr. Delesalle to acquire the *REW-NS*. The Divestiture Order's requirement that the Applicants dispose of either the *NSN* or the *REW* in their entirety is now a remedy that goes beyond the product and geographic market within which the Tribunal found a substantial lessening of competition, *i.e.*, the market for real estate advertising services in the North Shore. In view of Mr. Delesalle's proposed acquisition of

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the *REW-NS*, the Applicants submit that the Divestiture Order is punitive under the existing circumstances because it goes considerably further than necessary to provide an effective remedy.

### **III. RELIEF SOUGHT**

41. The Applicants hereby apply for a variation of the terms of the Divestiture Order to strike the requirement that the Applicants divest themselves, at their option, of either the *NSN* or the *REW*, and to order instead that the Applicants divest themselves of the *REW-NS* to Mr. Delesalle.

20360564.02

CT-90/1

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COMPETITION TRIBUNAL TRIBUNAL DE LA CONCURRENCE		P R O D U I T
JUL JUIL	28 1997 <i>AB</i>	
REGISTRAR -- REGISTRAIRE		
OTTAWA, ONT. # <i>3/6(C)</i>		

Applicants

- and -

**THE DIRECTOR OF INVESTIGATION AND RESEARCH**

Respondent

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**AFFIDAVIT OF OSWALD JUROCK**

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**I, OSWALD JUROCK**, of the City of Vancouver, in the Province of British Columbia, make oath and say:

1. I have been practicing in the Canadian real estate industry for 28 years; 24 years of which have been spent in the Vancouver area. I was employed for 20 years with Royal LePage

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(Residential) Real Estate Services and left that organization as President. I have also served as President of National Real Estate Services, Datum Real Estate Management Co. and Royal LePage Asia, Ltd. The latter two organizations were based in Taipei, Taiwan. I was President of the New Westminster, Burnaby, and Coquitlam Division of the Greater Vancouver Real Estate Board from 1978 to 1979, and have had various other real estate-related directorships and positions in British Columbia, Ontario and abroad.

2. I worked as Regional Manager and General Manager for A.E. Lepage from 1980-1985 and was in charge of offices located throughout Vancouver and British Columbia. Of particular relevance, I supervised two offices on the North Shore until 1984. When A.E. Lepage merged with Royal Trust in 1984 to become Royal Lepage, the four North Shore offices were under my direction. In 1990, I became President and CEO of NRS BlockBros, a national franchise organization headquartered in Vancouver and, again, oversaw two North Shore offices.

3. For the last four years, I have been primarily active as a consultant and provider of real estate-related services. I have given over 120 presentations and seminars in Canada, the United States and China on issues relating to real estate. For the last four years I have been a regular guest on CKNW's "Money Talks", a guest on Rogers TV's "Personal Finance" for the last two years, a weekly guest on BCTV's "Money Talks" for the past year and, during the last 18 months, a weekly guest on BCTV News discussing real estate trends. Finally, I appear from time to time on CBC's "Businessworld" and on Peter Gzwoski's "Morningside" .

4. In addition to my public presentations, I hold 4 "in-house" real estate seminars per year, each attracting 500-700 attendees. I currently publish a monthly newsletter, a weekly fax information service and publish and maintain an internet site, which, among other things, leases advertisement space and web pages to realtors and provides a forum for discussion of real estate related issues and topics. Our internet site has grown from 10,000 hits per month in May, 1995 to 550,000 hits in May, 1997. Attached as Schedule "1" to this affidavit is a copy of my curriculum vitae.

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5. I was retained by the Respondents in June, 1997 to advise on the current state of the market for real estate advertisements in the North Shore and the various alternatives to home delivery publications for the provision of real estate advertising. In particular, I was asked to compare the current state of competition for the provision of these services with the market situation in 1991.

6. To this end, I have done original research relating to the existing competition in the market for real estate advertisements, conducted surveys of realtors active in the North Shore market, reviewed relevant information provided by Lower Mainland Publishing Ltd's management and staff as well as drawn on my experience and expertise in this area. In my opinion, a significant change in circumstances has occurred since 1991 which has dramatically increased the level of competition for the provision of real estate advertisements in the North Shore.

A. Historical Level of Competition

(a) Market in 1991

7. I have reviewed the reasons of the Competition Tribunal (the "Tribunal") with respect to their evaluation of the market for real estate advertisements in the North Shore and substantially agree with the Tribunal's findings to the extent that they found a lack of alternative print or non-print media which were competitive at that time with the advertising services offered by the Respondents.

8. I further agree with the Tribunal's finding that there was no significant home-delivered print competition for the *North Shore News Homes* supplement ("*Homes*") and the *Real Estate Weekly* North Shore edition ("*REW-NS*") for the provision of real estate advertisements in the North Shore.

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9. In 1991, home delivery of zoned weekly newspapers was the dominant method of providing print real estate advertisements to the public in the Lower Mainland. Moreover, in the North Shore there was not any significant delivery method other than home delivery by which realtors could advertise either their listings or themselves.

**B. Key Changes in Competitive Environment**

**(a) Change in Real Estate Market**

10. The Vancouver real estate market has undergone a significant decline since 1991. 1992 was the peak in the Vancouver real estate market; overall market (*i.e.* Lower Mainland) unit sales volumes are down over 27% since that peak. Within this context, the real estate market within the North Shore has been more successful - down 20% in North Vancouver and down 15% in West Vancouver since the peak year of 1992. Attached as Schedule "2" to this affidavit are market summaries for North Vancouver, West Vancouver and the Lower Mainland markets for the years 1991-1996 which I have obtained from the Greater Vancouver Real Estate Board's historical database and which provide detailed information with respect to sales volumes, listings and prices.

11. While sales volumes have decreased over the six year period since 1991, prices have risen dramatically since that time. In North Vancouver, the average price of a detached home has risen from \$260,050 in 1991 to \$380,116 in 1996 (+46%). Similar increases in average sale prices were realized in the attached home (+34%) and apartment (+24%) segments of the North Vancouver market. In West Vancouver, the increases in average selling prices have been even more dramatic. The average sale price has increased from \$491,456 for detached homes to \$737,768 (+50%). As well, attached home prices have increased from \$402,229 in 1991 to \$607,200 in 1996 (+51%) and apartment prices have increased on average from \$298,756 to \$332,358 (+11%).

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12. It is my opinion, based on my experience and research, that there has been an increase in real estate advertising in the North Shore over this period. As one indicator of this trend, the total number of advertising pages in *Homes* and the *REW-NS* has increased approximately 5% over the period and the new competing publications discussed *infra* have added additional advertising pages to the total amount of print advertising sold in this market although the variety of publication frequencies among these competitors makes direct comparison of additional advertising pages in the market difficult.

13. In my opinion, the market for real estate advertisements increases in response to trends in the underlying market for real estate. When real estate markets are more active, listings do not need to be advertised for as long or as often; when market activity declines, inventory is carried longer and increased advertising expenditures are required. It is this trend which explains the increase in total advertising for listings in this market while unit sales have decreased over the period since 1991.

(b) Changes in the Real Estate Industry

14. In its reasons, the Tribunal found that, in 1991, the industry was composed of two basic types of realtors. The first, "traditional" houses, consisted of firms which operated in a centralized manner and paid agents based on a 50/50 split of the commission; the managers of these traditional firms purchase advertising for all of the house's listed properties and realtors. The Tribunal noted that non-traditional arrangements, such as "100%" houses, were becoming more common at the time of the hearing.

15. In "100%" houses, the agent receives 100% of the commission but pays for office space, makes his/her own advertising decisions and pays a set rate to the agency or firm upon sale of a property. The Tribunal found that, on the West Side of Vancouver, "100%" houses accounted for approximately 25 - 30 percent of the licensed realtors practicing in that area.



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16. Since that time, the growth of "100%" houses noted by the Tribunal has continued and these types of arrangements have become the norm among North Shore licensees. In fact, it may be more appropriate to say that "traditional" houses no longer exist once one considers the introduction of incentive splits and bonuses to the 50/50 commission split by virtually all the "traditional" firms operating in the North Shore.

17. This change has had a profound impact on the market for real estate advertisements in the North Shore in two distinct ways. First, with respect to the total demand for such services and, secondly, with respect to the type of advertising services being demanded.

18. The increase in "100%" houses has led to a greater number of purchasers of real estate advertising services. Under the old "traditional" system, centralized advertising decisions restricted the number of market participants demanding real estate advertising services in the North Shore. As well, centralized purchasing decisions reduced the incentive on managers responsible for making firm-wide advertisement purchasing decisions to fully advertise the listings of any individual agent within an office.

19. However, individual agents at "100%" houses, with control over advertising decisions, have an increased incentive to fully advertise their listings and to do so in ways that highlight the distinctive attributes and achievements of the individual realtor. As indicated above, this has led to an increase in total demand for services within the market as the number of potential advertisers has increased and also provided an increased incentive for alternative advertising as individual market participants try to maximize their returns from advertising expenditures. Attached as Schedule "3" is a survey of the page counts of *REW-NS* and *Homes* over the relevant period which indicates the enormous growth in advertisements placed by individual realtors. The decline in representation by "traditional" houses, denoted as corporate in Schedule "3", is made even more clear when one observes the information related to *REW-NS* and *Homes* combined. Over the period 1991 to 1997, the page count of corporate advertisements has

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declined from 27.1 to 4.7. Whereas the page count of individual advertisements has increased from 62 to 85 pages.

20. With respect to the types of advertising services demanded, the market transformation from "traditional" to "100%" houses has also had a profound effect. In 1991, real estate advertisements consisted largely of pictures and text related to the actual listings, as well as a banner promoting the "traditional" house to portray a consistent institutional presence. While there was some advertisement of individual agents, the "traditional" houses typically attempted to reduce the promotional efforts of individual agents and subordinate these types of individual promotion to the promotion of the real estate agency itself. Within the "100%" agency structure, individual agents have a much greater incentive to self-promote. This has led to a greater demand for self-promotional features within real estate advertisements. By this I refer to a greater demand by individual advertisers to include pictures and/or text describing themselves and their accomplishments as well as describing their listing.

21. In 1991, the Tribunal noted a similar trend; however, at that time, it felt that the primary rationale for personal promotion was based on the distinction between the advertising of new homes versus resale homes. The Tribunal found that it was advertisements for resale homes in which a greater incentive to advertise the agent existed. In 1997, increased personal promotion is instead based on the rise of the "100%" house.

22. There were 1,191 realtors licensed at the end of 1991 on the North Shore (North Vancouver = 695, West Vancouver = 496). That number has dropped by 18% to 972 (North Vancouver = 510, West Vancouver = 462) by 1996. While the overall licensed realtor population on the North Shore has declined since 1991, the need for the independent realtor to distinguish him/herself from competitors - even within the same office - has increased dramatically. It now has become vital to create "institutional" advertising for the individual. The need to advertise a realtor's achievements, picture, performance and current size of inventory is now permeating the industry.

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23. This impetus to increase personal advertising and to "stand out from the crowd" drives realtors to seek out and utilize alternate advertising vehicles that were not available in 1991. My survey (attached as Schedule "4" is a summary of the methodology and results of my survey) found realtors that now advertise listings over the internet, create their own homepages on the internet, advertise in the Chinese newspapers and in other non-traditional media such as the Yellow Pages.

(c) New Competitors in Home Delivery

24. Since 1991, there have been a number of entrants into the market for the provision of home-delivered print real estate advertisements in the North Shore of which two are currently active competitors in this market. The *North and West Voice* (the "Voice") is a community newspaper published twice monthly with a circulation of over 67,500 copies distributed free throughout the North Shore. This newspaper entered the market in July, 1996 and has published as an active competitor to the *North Shore News* ("NSN") on a regular basis since that time. It is owned by Chris Andersen, a local entrepreneur. At present, the *Voice* is not as established in the North Shore as the NSN; its distribution is not proven in the community, but it is still offering a competitive option to realtors. The *Voice* does not publish a real estate supplement similar to *Homes*, however there are regular, although not extensive, real estate advertisements in the issues which I have reviewed which are comparable in nature to the advertisements contained in *REW-NS* and *Homes*.

25. Another new home delivery publication is *Vancouver Lifestyle* which is published ten times a year and distributed free door-to-door in West Vancouver and selected parts of North Vancouver. This publication was first introduced in 1993 and has a circulation of approximately 25,000 of which over 9,000 are distributed door-to-door in West Vancouver. This publication is owned indirectly by Micheal Parker, who is also the publisher. This publication also includes some real estate advertisements with a mixture of both new and resale homes in the samples which I have reviewed. As well, the advertisements in this publication contain significant self-

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promotional materials. Again circulation is not as extensive as the *REW-NS* and *Homes*, but it is a competitive alternative.

(d) Competitors in Alternate Media

26. In 1991, the Tribunal found that there was no competitive substitute for home delivered community newspapers for the provision of resale real estate advertisements in the North Shore. At that time, the Tribunal examined the competitive attributes of the traditional daily newspapers and cable television and I agree with the Tribunal's findings on this point. However, in 1997, many alternative media have developed which are equal, and in some respects superior, to home-delivered print publications with respect to the delivery of resale real estate advertisements in the North Shore. I will discuss some of these developments below.

(e) New Competitors in Rack Distribution Publications

27. The alternate print medium most directly comparable to the home delivered community newspaper is the rack publication. This type of publication is not distributed door-to-door, but is instead delivered to the public in rack displays located in real estate offices and other locations such as retail stores and restaurants. As noted above, publications of this type did not exist in 1991 and are new to the competitive environment in 1997.

28. The *Real Estate Guide* (the "*RE Guide*") is published bi-weekly and distributed free throughout the Lower Mainland. This publication was launched in 1995 and focuses on resale real estate advertisements. Unlike the *REW*, it is published in one edition which contains separate sections dedicated to the individual communities of the Lower Mainland. It should be noted that the *RE Guide*'s North Shore section was re-launched in April, 1997, so it should be considered as a new entrant with respect to advertisements in the North Shore.

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29. I have been informed by Gord Trembath, District Sales Manager of the *RE Guide* and *Condo Guide*, and do verily believe that the *RE Guide* faced similar hurdles in many of the regions - such as Burnaby - which it has entered as it does in the struggle to be competitive in the North Shore. In each case, the *RE Guide* introduced a section relating to a specific region in which home delivered publications dominated the market for the provision of resale real estate advertisements. Within a fairly short time, the *RE Guide*, through the use of aggressive marketing techniques, has developed into a viable and vigorous competitor in these regions.

30. There are no features of the North Shore market which lead me to conclude that the *RE Guide* could not meet with similar success in this community. The *RE Guide* is also planning to introduce an internet edition of its publication to further its competitive strength against the *REW*.

31. The *Condo Guide*, also a rack publication, is substantially similar to the *RE Guide*, but is devoted to the advertisement of condominiums. This publication was launched in October, 1993. While this publication is devoted to a more focused segment of the real estate market, it has proven to be a successful, viable and vigorous competitor to the *REW-NS* and *Homes* with respect to condominium advertisements. The *Condo Guide* has also launched its own website which displays listings (primarily new developments) as a free "added value" to advertisers.

32. According to Gord Trembath, some 35,000 issues of the *RE Guide* and some 30,000 issues of the *Condo Guide* are distributed to approximately 1,600 locations including businesses, real estate offices and various public locations. Both of these publications are owned by Hebdo Mag International, which is in turn 57% owned by Torstar. The remaining 43% is held by the McBain family and employees. Based on my review of these publications, and of similar publications, it is my belief that they provide competitive options for the provision of resale real estate advertisements in the North Shore. The product offered is substantially similar to home delivered print publications and provides an equal opportunity for realtors to advertise listings as well as themselves.

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(f) Demographic Changes

33. An additional distribution channel for real estate advertisements, which have entered the market since 1991, are ethnic community newspapers, specifically Chinese language publications. Attached as Schedule "5" to this affidavit is a table indicating the approximate growth in Chinese language population in the North Shore and Lower Mainland between 1991 and 1995. As can be discerned from this table, the growth in this ethnic community has been significant in the North Shore. In response, the *Ming Pao Property Gold Pages* and the *Sing Tao Realty Digest* have both been introduced to advertise to members of this community.

34. The *Ming Pao Property Gold Pages* was launched in February, 1994. Every Thursday 30,000 issues of this supplement are distributed with the *Ming Pao* newspaper to subscribers. Each Friday, a further 16,000 copies are distributed free in racks located in stores, restaurants and realtor offices. This supplement provides an excellent coverage of real estate listings in the North Shore and the Lower Mainland specifically targeted at this ethnic group.

35. The *Sing Tao Realty Digest* is also a weekly Chinese language publication dedicated exclusively to the provision of real estate advertising. This paper is distributed free every Thursday in racks located in stores, restaurants, newsstands and realtor offices. It is also delivered to the homes of subscribers to the *Sing Tao* newspaper. Approximately 45,000 copies of this real estate newspaper circulate in the Lower Mainland. Both of these publications are owned, indirectly, by corporations listed on the Hong Kong Stock Exchange.

36. The *World Journal* is a daily Chinese language newspaper which has been published since the early 1990's. Approximately, 20,000 copies of this newspaper are delivered to subscribers or sold in stores. This publication is distributed throughout the Lower Mainland and is owned by United Newspaper Company, a large Taiwan-based publishing corporation.

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37. In my opinion, these publications are effective substitutes for the *REW-NS* or *Homes* with respect to real estate advertisements directed towards the Chinese language community. In consideration of the continuing growth of this community within Vancouver and the Lower Mainland, Chinese language publications will become increasingly competitive with the existing English language publications.

(g) Internet

38. The internet is a "network" of computers connected together which provides access to an enormous amount of information and computational power. While the internet has origins tracing back to U.S. academic and military sources, it is presently used worldwide by a large variety of people. Most people access the internet through the World Wide Web (the "Web") or through e-mail. It is the former application which creates a competitive advertising medium to rival traditional print publications. I will describe the internet in more detail in my supplemental affidavit (also refer to the March/April, 1997 issue of the *Jurock Real Estate Investor*, attached as Schedule "6"); however, to illustrate the growth of this medium, in 1991 there were less than one million hosts on the Web and by January, 1997 there were sixteen million. According to a recent *Nielsen Internet Demographic Survey*, of the 220 million people over the age of 16 in the US and Canada, some 23% are using the internet, and 17% are on the Web. Moreover, 73% of Web users search for information about products and services and some 5.6 million people or some 15% have purchased goods or services on-line.

39. While the internet is a fluid environment and is constantly evolving, one thing is clear-- the internet is here to stay and will impact all businesses, but, in my opinion, particularly the real estate business. Real estate marketing will be radically changed because of the advent of the internet. The commercial nature of the Web began to emerge by the end of 1994 and real estate sites, for both private companies and trade associations, have been created from about mid-1995 to now. This represents a material and significant change in the way real estate is and will be marketed and advertised in 1997 and beyond.

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40. The next five years will see a huge shift in how real estate is appraised, assessed, marketed, sold, distributed and registered. Vast amounts of information are and will be readily available in increasingly useful formats and will be cheaply distributed worldwide. Advertising for North Shore real estate takes on a new perspective when a prospective buyer may be located in North Vancouver, Toronto or overseas.

41. An important aspect of the ability to obtain information over the internet is the ability to search in relative privacy and comfort. As the rate of data throughput (*i.e.* the "speed" of the Web) increases, features such as 3D modelling and video tours of properties will become available on the internet. As more information becomes available, consumers will be able to narrow their real estate searches to a select few properties before ever walking out the door. Additionally, the internet provides efficient communication to realtors who can provide assistance with respect to specific properties or areas. This ability to find the information for oneself will increasingly motivate consumers to use the internet and thus will drive increasing numbers of realtors to utilize this medium.

42. While not exhaustive, most realtors advertise on the internet in one of four basic ways: professional organizations; private real estate advertising services; real estate companies; and personal pages. There are thousands of organizations, companies and individual realtors on the internet now, with more coming on daily. Attached as Schedule "7" is a list of North Shore realtors who have an internet presence. This is only meant to be a representative sample as the number of existing real estate-related sites is constantly growing. A recent search using the Infoseek search engine using the terms "real estate advertising - Vancouver" listed over 87,000 entries.

43. The total numbers of listings on the internet would be impossible to determine, but in a recent newsletter, I conservatively estimated the total properties listed on the internet in North America at over 1.9 million. The information available for these listings varies from simple text descriptions to detailed information and pictures. Also, many listings are linked to individual



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realtors and other real estate-related sites which permit a searcher to access more information about the selected property, financial or legal services or other properties which may also be of interest.

44. As mentioned above, the scope of the internet is an enormous advantage for real estate advertisers and purchasers. An advertising market is no longer restricted to the geographic area surrounding a property or the distribution of print advertising media. Distribution of information on the internet is global and it is as simple for a purchaser in Taipei to get information about a listing in the North Shore over the internet as it would be for someone in Burnaby. Advertisements on the internet, therefore, are able to reach a much broader audience of prospective purchasers.

45. From the point of view of a prospective buyer of property on the North Shore, the scope of listings available on the internet greatly enhances its value as a real estate reference source. As opposed to being restricted to the listings contained in the local newspaper or other print publication, almost all listing are available over the internet. Some of the large print publications already publish all their listings on the internet, as does the Greater Vancouver Real Estate Board. The impact of this increase in the listings available is made even more significant once one considers the increase in the utility of the information available with respect to each listing.

46. The actual amount of information with respect to a specific listing which can be placed in an internet advertisement is enormous compared to the information available in a print publication. By utilizing linked pages, an advertiser can permit a searcher to get ever-increasing levels of detail and focused information with respect to a property, the realtor and related services such as appraisals, mortgages, etc. Additional links can provide access to community services or government agencies which can provide information relating to the community in which a property is located. This ability to link information also allows individual realtors to

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self-promote in a manner not possible with print publications, including providing easy contact through e-mail or internet paging.

47. Information contained in internet advertisements can also be more accessible and functional than print advertising. Listings can be located through search engines, searchable databases, agents or more advanced java applets which locate and organize listings based on criteria selected by the user. For instance, a search could be done for all properties in a certain area with a given number of bedrooms or other features and a list of these properties would be available for review with links to further information. Additionally, many "map-based systems" are now in the final stages of preparation which permit a user to bring down a satellite map, zoom down to ever-increasing levels of detail to find a specific house and obtain all the relevant data about it - when it last sold, for how much - etc. One Vancouver-based company is now in the process of installing this technology on a test basis with BC's major credit unions.

48. In summary, in many ways the internet provides a superior medium for real estate advertising than do print publications. I believe that internet advertising is already a viable alternative to traditional print media and that it will become increasingly more competitive and important as internet usage increases. While I do not believe that the internet will replace all print advertising, I do believe that, particularly for real estate, the ability to search for the realtor, the company and the individual properties will make it imperative for realtors to have a strong internet presence for the foreseeable future. The new internet buyer is a real estate buyer that realtors cannot and will not overlook in the future.

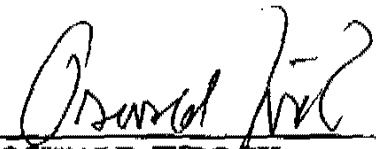
49. In conclusion, it is my opinion that a significant change in circumstances has occurred in the market for real estate advertisements in the North Shore which has led to a substantial increase in the number of competitive alternatives available to realtors for the provision of these advertising services.

SWORN BEFORE ME at the City of Vancouver, in the Province of British Columbia, this 25th day of July, 1997.

  
A commissioner for taking oaths within British Columbia

**CHRISTOPHER R. BACON**  
Barrister & Solicitor  
#211 - 1015 Austin Ave.  
Coquitlam, B.C. V3K 2N9  
Telephone: 939-8321

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OSWALD JUROCK

# **SCHEDULE "1"**

**OZZIE JUROCK**

Publisher/Editor, *Jurock's Real Estate Investor (monthly)*,  
*Jurock's Facts by Fax (weekly)*  
*Jurock International Net*

**Ozzie Jurock** has a distinguished 28-year career in the Canadian Real Estate industry. He served formerly as:

**President, Royal LePage (Residential) Real Estate Services** - 20 years with this company -  
**President, Chairman and CEO of National Real Estate Services** - 3 years with this company -  
**President, Datum Real Estate Management Co., Taipei, Taiwan**  
**President, Royal LePage Asia, Ltd., Taipei, Taiwan**

*Ozzie Jurock served on dozens of different boards and associations throughout his career.*  
*Some Past Positions:*

Judge, "Entrepreneur of the Year" for Ernst & Young (Pacific Canada) - 94/95 -  
President, Canada Taiwan Trade Association -92/94 -  
Director, Arts Umbrella - 94 -  
Director, Real Estate Institute of Canada - 91/95  
Director, U.B.C. Real Estate Research Bureau -90/94-  
Director, Real Estate Council of B.C. - 91/92 -  
Director, Quality Council of B.C. - 90/92 -  
President, Vancouver Real Estate Board - Coquitlam, Burnaby, New Westminster -78 -  
Chairman, Arbitration Committee, Vancouver Real Estate Board  
Member, Toronto Real Estate Board  
Director, Real Estate Management Association of Taipei, Taiwan

Ozzie Jurock has addressed audiences throughout Canada, the U.S.A., and the Republic of China. As one of the most highly regarded authorities on real estate in Canada today, Ozzie Jurock has been a member of almost every real estate organization in British Columbia.

For the last 4 years he has been a popular monthly guest on the high profile *CKNW "MoneyTalks"* show and for the last 18 months he appears every Wednesday on the *BCTV News* discussing real estate trends and outlook. Ozzie Jurock holds over 80 seminars and speeches per year to general audiences, industry associations and in-house financial institutions.

Currently, Mr. Jurock publishes a monthly newsletter, weekly fax service, and a powerful Internet listing service.

For more information, contact:

***Jurock's Real Estate Investor***  
Address: Suite 200 -1311 Howe St., Vancouver, B.C. V6Z 2P3  
**Phone:** (604) 540-8055 or (604) 683-1111 **Fax:** (604) 683-1707 **Email:** [ozzie@jurock.com](mailto:ozzie@jurock.com)  
**Internet:** <http://www.jurock.com>

### **Ozzie Jurock Real Estate/Financial Outlook Seminars**

He's available for business functions as a forecaster on Interest rates, economic outlook with a definite bend on real estate related issues. As one of Canada's leading business motivators, Ozzie has a unique approach to the nineties. He has a no-nonsense presentation, that allows for facts, forecasts and motivation with humour.

Having managed large corporations (in excess of 500 million in revenue) with sales forces over 7,000 people, and having lived and worked in Asia he has a unique perspective of what is needed in the nineties...not just in the real estate sector, but business in general.

#### **Seminars in 1997**

June 24	Outlook on Real Estate - Vancouver
June 18	Westel - Top Procuder Motivation -
June 11	Outlook on Real Estate - White Rock
June 5	Westminster Credit Union senior Managemnet Board and Board of Directors, Victoria, BC
June 3	Advanse International - French Construction Professionals - Real Estate Canada -
May 22	Sales and Marketing Executives of Vancouver - "Top Producer Seminar"
May 2	Kootenay Real Estate Board, Nelson, BC
April 2	JREI seminar: "The Low down on Low down - even No down " Westin Bayshore Inn, Vancouver, at 7 PM
March 22	Niho Land conference, Vancouver
March 14	Governors Land Corporation, Vancouver
March 8,9	Real Estate Expo, Vancouver
Jurock Internet seminars	"Hands on"...no really, "Hands on" March 5,12,19 7-9PM, sold out
March 4	Rogers Cable Network 9 - 10 PM
February 28	Cariboo Real Estate Board, Prince George - Real Estate Outlook"
February 27	Cariboo Real Estate Board 9-12 am, Prince George - Real Estate Business Planning, 30 unique ideas and the Internet"
February 20	The Hongbank "Outlook 1997" keynote, Victoria, Union Club, 7-10 pm
February 15	JREI, Landrush full day conference. Westin Bayshore Inn, Vancouver
February 5	Internet Workshop
Januray 27, 28, 29, 30, Feb 1	Financial Outlook Conferences in Prince George, Calgary, Victoria, Vancouver
January 16	North Vancouver, Chamber of Commerce, Lunch -Outlook 1997 -
January 16	Sales and Marketing Executives of B.C., Victoria, Union Club, Dinner

#### **Seminars in 1996**

December 5	UBC Real Estate Outlook Conference
November 29	Edmonton, The Westin Inn, 7 PM. - "Real Estate Outlook 1997"
November 24	Credit Union Outlook Conference

November 23 Financial Outlook Conference. "Mortgages"  
 November 22 Annual BC Credit Union Conference, 2 - 4 PM, Keynote, "Outlook 1997"  
 November 21 Abbotsford Centennial Arena (sponsored by Windermere Realty and the Fraser Valley Credit Union) 9 am to 12 noon. "Realtor 1990s seminar"  
 November 14 Rolfe/Benson - Real Estate Outlook Seminar, Robson Media Centre  
 November 8 Chilliwack Rotary Club, 12 noon  
 November 7 RE/MAX / TD Bank - Real Estate Outlook Seminar, Abbotsford (sponsored by Re/Max and the Toronto Dominion Bank)  
 November 6 The Phoenix Club, Georgian Towers Hotel; 7:30AM, "Economy and BC"  
 October 14 Real Estate Securities Conference, Vancouver  
 Oct. 7 Vancouver - Jurock's Real Estate Investor Seminar. Real Estate Outlook 1997 with Ozzie Jurock, Economic Outlook with Michael Campbell  
 Sept. 21/22  
 Seattle Real Estate Expo, Seattle. "Real Estate Outlook Pacific NorthWest"  
 Sept. 17 Calgary - Real Estate Outlook 1996/97  
 Sept. 14 BC Assessment Authority "MAKING CHANGE WORK FOR YOU", Nanaimo  
 Sept. 14 NB Appraisers Annual conference  
 Sept. 10 Vancouver - Real Estate Outlook 1996/97  
 Lunch, Rotary Club Abbotsford  
 Evening, Northwest Investment Property Seminar, Vancouver  
 August 14 Real Estate Outlook for Vancouver  
 July 24 Real Estate Investment Network -Real Estate Outlook 1996/97  
 July 16 Edmonton "Alberta Outlook"  
 June 25 Victoria: Real Estate Outlook 1996  
 June 6 "The Internet is your future"Whistler: Insurance Brokers Association of BC  
 May 30 Vancouver City Savings Credit Union: In-House Management group "Outlook for 1996"  
 May 13 "How to Buy Property from the Government", Jurock Real Estate Investor Seminar  
 April 24 Oak Bay Hotel in Victoria: "B.C.'s hottest markets"  
 April 23 Oak Bay Hotel in Victoria: "B.C.'s hottest markets"  
 April 18 Urban Development Institute 15th annual Financial Forum: Panel Speaker - "Outlook 1996: Residential"  
 April 17 Appraisal Institute Vancouver: "The Internet and You"  
 April 10 The Home Buying Show: "How to Buy a Condominium" and "Real Estate Outlook 1996"  
 April 6/7/13 BCTV: Money Talks - 'Buying in Vancouver'  
 April 4, 6, 7, 8 Rogers Cable TV Personal Finance: "The Internet and You"  
 April 4 Internet Show: 'Personal Finance'  
 April 3 The Vernon Real Estate Board "Real Estate Outlook 96: Business Planning, The New Realtor of the nineties, 40 Unique Ideas for Realtors and The Internet"  
 March 9/10 Vancouver Real Estate Expo 2 days  
 March 2 Landrush 96, all day Conference  
 Feb. 21 Vancouver Real Estate Board Computer Show  
 Feb. 22 Kamloops Real Estate Board: Keynote Address: General

Meeting  
 Feb. 10 Financial Outlook Conference: North Vancouver  
 Jan. 26-28 Financial Outlook Conference with Michael Campbell  
 Jan. 15 JREI Seminar: Michael Campbell of CKNW, Westin Bayshore Inn, 7:00  
 Jan. 17 White Rock Pacific Inn: R.C. Seminar  
 Jan. 18 Sales and Marketing Executives of Vancouver  
 Jan. 19 UBC Asia Pacific Conference  
 Jan. 11 RRSP Outlook '96

Previous Seminars in 1995

Dec. 30 Michael Campbell CKNW 'Money Talks'  
 Dec. 10- 17 Business Seminar Cruise with Ozzie to Mexico  
 Nov. 22 Mortgage Brokers on the Internet  
 Nov. 23 Lawyers on the Internet Conference  
 Nov. 24 JREI Seminar, Ozzie features Peter C. Newman, business  
 columnist for McLeans, Vancouver Hyatt Hotel,  
 Nov. 29 International Women's Conference Panelist  
 Nov. 30 Fraser Valley Appraisers Internet Conference  
 Nov. 16 Financial Planner Conference, Kelowna  
 Nov. 15 Canadian Property Tax Assoc.  
 Nov. 3 Penticton Real Estate Conference  
 'Real Estate Outlook for 1996'  
 Oct. 27 Victoria Real Estate Board Conference  
 'The Future of Organized Real Estate'  
 Oct. 17 Real Estate Board of Vancouver - ICI Division  
 'Real Estate Outlook for 1996'  
 Oct. 5 Richmond Asia Pacific Business Assoc.  
 'Real Estate Outlook for 1996'  
 Sept. 15 West Coast Market Conference  
 Luncheon Speech - 'How to  
 make the Internet work for you'  
 Sept. 17 New Westminster Conference  
 Dinner Speech - 'Real Estate  
 Value in 1996'  
 Sept. 18 Jurock Real Estate Investor Conference  
 'How to profit from foreclosures'  
 Sept. 20 Internet Superconference 10am  
 'How to create a commercially successful web site'  
 Sept. 21 Vantage Securities 7-9pm  
 'Real Estate Outlook 1996'  
 Sept. 25 Canada-Taiwan Trade Assoc. Lunch  
 'The turmoil in Taiwan and it's effect on real estate values in B.C.'  
 Sept. 26 Jurock International Net 'Internet Conference' 7-10pm  
 'Commerical applications on the Internet'  
 Sept. 27 Real Estate Institute of B.C. Lunch  
 'Real Estate Outlook for 1996'

OVER 80 MORE.....93-95



## **SCHEDULE "2"**

**Vancouver (West) Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$122.44 M	\$165.37 M	\$189.31 M	\$177.49M	\$192.71 M
Units Listed	n/a	294	399	356	473	518
Units Sold	n/a	141	179	204	159	188
Average Price	n/a	\$868,399	\$923,876	\$928,003	\$1,116,026	\$1,025,053
<b>Detached Resale</b>						
Gross Sales	n/a	\$1.207 B	\$1.063 B	\$1.336 B	\$1.090 B	\$958.28 M
Units Listed	n/a	3,386	3,329	3,024	2,969	3,219
Units Sold	n/a	2,143	1,667	1,924	1,450	1,265
Average Price	n/a	\$363,443	\$637,615	\$694,377	\$752,084	\$757,533
<b>Total</b>						
Gross Sales	\$1.181 B	\$1.330 B	\$1.228 B	\$1.525 B	\$1.268 B	\$1.151 B
Units Listed	3,497	3,680	3,728	3,380	3,442	3,737
Units Sold	2,309	2,284	1,846	2,128	1,60	1,453
Average Price	\$511,611	\$582,269	\$665,373	\$716,774	\$788,048	\$792,147
<b>Attached New</b>						
Gross Sales	n/a	\$16.38 M	\$28.50 M	\$27.88 M	\$20.21 M	\$31.15 M
Units Listed	n/a	130	128	164	182	176
Units Sold	n/a	50	85	67	54	98
Average Price	n/a	\$327,624	\$335,247	\$416,118	\$374,330	\$317,818
<b>Attached Resale</b>						
Gross Sales	n/a	\$141.33 M	\$117.16 M	\$138.40 M	\$119.68 M	\$123.11 M
Units Listed	n/a	813	829	763	723	669
Units Sold	n/a	498	390	452	354	375
Average Price	n/a	\$283,799	\$300,400	\$306,202	\$338,076	\$328,285
<b>Total</b>						
Gross Sales	\$159.25 M	\$157.71 M	\$145.65 M	\$166.28 M	\$139.89 M	\$154.25 M
Units Listed	927	943	937	927	905	845
Units Sold	603	548	475	519	408	473
Average Price	\$264,088	\$287,798	\$306,636	\$320,391	\$342,874	\$326,116
<b>Apartment New</b>						
Gross Sales	n/a	\$107.44 M	\$184.63 M	\$135.75 M	\$130.82 M	\$304.95 M
Units Listed	n/a	1,041	1,902	1,336	1,647	2,632
Units Sold	n/a	428	781	517	646	1,458
Average Price	n/a	\$251,028	\$236,407	\$262,380	\$202,511	\$209,154
<b>Apartment Resale</b>						
Gross Sales	n/a	\$363.37 M	\$317.18 M	\$336.84 M	\$271.56 M	\$387.76 M
Units Listed	n/a	3,451	3,501	3,365	3,215	3,468
Units Sold	n/a	2,049	1,613	1,659	1,352	1,872
Average Price	n/a	\$177,340	\$196,640	\$203,036	\$200,854	\$207,139
<b>Total</b>						
Gross Sales	\$365.26 M	\$470.81 M	\$301.81 M	\$472.59 M	\$402.38 M	\$692.71 M
Units Listed	3,686	4,492	5,403	4,701	4,862	6,100
Units Sold	1,981	2,477	2,394	2,176	1,998	3,330
Average Price	\$184,382	\$190,073	\$209,613	\$217,183	\$201,390	\$208,021

**Vancouver (East) Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$121.49 M	\$150.61 M	\$184.44 M	\$96.21 M	\$90.62 M
Units Listed	n/a	516	782	642	595	364
Units Sold	n/a	316	331	396	210	204
Average Price	n/a	\$384,456	\$923,876	\$465,755	\$458,123	\$444,211
<b>Detached Resale</b>						
Gross Sales	n/a	\$959.57 M	\$839.40 M	\$858.60 M	\$483.35 M	\$632.04 M
Units Listed	n/a	5,847	5,167	4,859	4,575	4,576
Units Sold	n/a	3,778	2,831	2,675	1,509	1,995
Average Price	n/a	\$253,987	\$296,501	\$320,969	\$320,312	\$316,813
<b>Total</b>						
Gross Sales	\$822.80 M	\$1.081 B	\$990.03 M	\$1.043 B	\$579.56 M	\$772.66 M
Units Listed	6,123	6,363	5,167	5,501	5,170	4,940
Units Sold	3,548	4,094	2,831	3,071	1,719	2,199
Average Price	\$231,903	\$264,058	\$296,501	\$339,639	\$337,147	\$328,632
<b>Attached New</b>						
Gross Sales	n/a	\$16.23 M	\$17.35 M	\$16.88 M	\$17.75 M	\$40.33 M
Units Listed	n/a	82	209	176	247	249
Units Sold	n/a	76	83	69	72	157
Average Price	n/a	\$213,609	\$209,044	\$244,681	\$246,530	\$256,860
<b>Attached Resale</b>						
Gross Sales	n/a	\$64.30 M	\$47.86 M	\$45.74 M	\$27.90 M	\$46.60 M
Units Listed	n/a	464	379	330	323	387
Units Sold	n/a	358	235	204	129	213
Average Price	n/a	\$179,604	\$203,650	\$224,208	\$216,286	\$218,744
<b>Total</b>						
Gross Sales	\$44.13 M	\$80.53 M	\$65.21 M	\$62.62 M	\$45.65 M	\$86.92 M
Units Listed	464	546	588	506	570	636
Units Sold	240	434	318	273	201	370
Average Price	\$183,872	\$185,559	\$205,058	\$229,382	\$227,119	\$234,918
<b>Apartment New</b>						
Gross Sales	n/a	\$27.19 M	\$65.06 M	\$63.07 M	\$44.73 M	\$39.65 M
Units Listed	n/a	330	977	973	794	768
Units Sold	n/a	178	465	414	320	412
Average Price	n/a	\$152,769	\$139,904	\$152,349	\$139,775	\$144,781
<b>Apartment Resale</b>						
Gross Sales	n/a	\$61.10 M	\$55.39 M	\$67.37 M	\$55.74 M	\$72.44 M
Units Listed	n/a	1,036	1,142	1,333	1,358	1,339
Units Sold	n/a	560	475	556	440	539
Average Price	n/a	\$109,101	\$116,605	\$121,164	\$126,671	\$134,401
<b>Total</b>						
Gross Sales	\$71.57 M	\$88.29 M	\$120.44 M	\$130.44 M	\$100.46 M	\$132.10 M
Units Listed	1,200	1,366	2,119	2,306	2,152	2,107
Units Sold	662	738	940	970	760	951
Average Price	\$108,106	\$119,633	\$128,131	\$134,474	\$132,188	\$138,898

**Burnaby (East) Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$19.50 M	\$21.63 M	\$16.64 M	\$6.81 M	\$3.78 M
Units Listed	n/a	114	106	98	48	28
Units Sold	n/a	54	49	38	16	09
Average Price	n/a	\$360,972	\$441,453	\$437,839	\$425,425	\$419,555
<b>Detached Resale</b>						
Gross Sales	n/a	\$71.11 M	\$70.90 M	\$77.37 M	\$35.16 M	\$45.41 M
Units Listed	n/a	501	503	469	434	468
Units Sold	n/a	297	252	253	112	150
Average Price	n/a	\$239,429	\$281,359	\$305,802	\$313,534	\$302,704
<b>Total</b>						
Gross Sales	\$69.60 M	\$90.60 M	\$92.53 M	\$94.01 M	\$41.92 M	\$49.19 M
Units Listed	636	615	609	567	482	496
Units Sold	314	351	301	291	128	159
Average Price	\$221,640	\$258,128	\$307,421	\$323,044	\$327,520	\$309,319
<b>Attached New</b>						
Gross Sales	n/a	\$0.23 M	\$5.10 M	\$5.00 M	\$9.26 M	\$11.22 M
Units Listed	n/a	07	28	43	74	38
Units Sold	n/a	01	21	18	34	37
Average Price	n/a	\$230,000	\$243,054	\$277,822	\$272,101	\$303,282
<b>Attached Resale</b>						
Gross Sales	n/a	\$2.94 M	\$2.70 M	\$7.28 M	\$5.55 M	\$12.43 M
Units Listed	n/a	42	29	67	92	123
Units Sold	n/a	20	18	34	25	55
Average Price	n/a	\$146,895	\$149,466	\$214,123	\$221,891	\$225,967
<b>Total</b>						
Gross Sales	\$1.65 M	\$3.17 M	\$7.80 M	\$12.28 M	\$14.80 M	\$23.65 M
Units Listed	27	49	57	110	166	161
Units Sold	12	21	39	52	59	92
Average Price	\$137,250	\$150,852	\$199,860	\$236,173	\$250,825	\$257,061
<b>Apartment New</b>						
Gross Sales	n/a	\$3.02 M	\$0.64 M	\$00.00 M	\$2.02 M	\$00.00 M
Units Listed	n/a	29	13	05	12	01
Units Sold	n/a	17	04	00	12	00
Average Price	n/a	\$177,756	\$159,025	\$00	\$168,175	\$00
<b>Apartment Resale</b>						
Gross Sales	n/a	\$1.73 M	\$0.78 M	\$1.27 M	\$1.16 M	\$3.06 M
Units Listed	n/a	27	15	26	38	56
Units Sold	n/a	14	06	08	09	26
Average Price	n/a	\$123,292	\$129,750	\$158,675	128,600	\$117,626
<b>Total</b>						
Gross Sales	\$0.53 M	\$4.75 M	\$1.41 M	\$1.27 M	\$3.18 M	\$3.06 M
Units Listed	16	56	28	31	50	57
Units Sold	06	31	10	08	21	26
Average Price	\$88,083	\$153,160	\$141,460	\$158,675	\$151,214	\$117,626

**Burnaby (North) Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$25.98 M	\$30.19 M	\$39.35 M	\$33.76 M	\$26.50 M
Units Listed	n/a	135	161	224	240	164
Units Sold	n/a	67	67	74	59	45
Average Price	n/a	\$387,835	\$450,525	\$531,781	\$572,144	\$588,645
<b>Detached Resale</b>						
Gross Sales	n/a	\$305.69 M	\$292.38 M	\$268.86 M	\$181.38 M	\$191.69 M
Units Listed	n/a	1,649	1,543	1,471	1,411	1,438
Units Sold	n/a	297	1,023	807	446	484
Average Price	n/a	\$298,812	\$362,303	\$385,188	\$572,144	\$396,051
<b>Total</b>						
Gross Sales	\$255.49 M	\$331.67 M	\$322.57 M	\$308.21 M	\$215.14 M	\$218.18 M
Units Listed	1,739	1,784	1,704	1,695	1,651	1,602
Units Sold	963	1,090	874	772	505	529
Average Price	\$265,252	\$304,284	\$369,066	\$399,240	\$462,010	\$412,434
<b>Attached New</b>						
Gross Sales	n/a	\$1.40 M	\$3.37 M	\$2.16 M	\$4.53 M	\$1.94 M
Units Listed	n/a	10	29	49	26	16
Units Sold	n/a	06	16	11	21	08
Average Price	n/a	\$233,266	\$210,512	\$196,636	\$215,519	\$242,375
<b>Attached Resale</b>						
Gross Sales	n/a	\$77.34 M	\$53.18 M	\$53.24 M	\$37.85 M	\$48.70 M
Units Listed	n/a	580	429	434	444	482
Units Sold	n/a	474	310	284	207	265
Average Price	n/a	\$163,174	\$171,560	\$187,479	\$182,835	\$183,786
<b>Total</b>						
Gross Sales	\$52.19 M	\$78.74 M	\$56.56 M	\$55.41 M	\$42.37 M	\$50.64 M
Units Listed	506	590	458	483	470	498
Units Sold	346	480	326	295	228	273
Average Price	\$150,852	\$164,050	\$173,471	\$187,820	\$185,845	\$185,503
<b>Apartment New</b>						
Gross Sales	n/a	\$0.41 M	\$3.21 M	\$3.33 M	\$2.07 M	\$0.62 M
Units Listed	n/a	18	73	84	65	12
Units Sold	n/a	03	19	21	12	04
Average Price	n/a	\$136,633	\$168,936	\$158,397	\$172,291	\$154,700
<b>Apartment Resale</b>						
Gross Sales	n/a	\$77.60 M	\$71.00 M	\$58.31 M	\$35.98 M	\$46.52 M
Units Listed	n/a	1,048	995	830	808	762
Units Sold	n/a	645	572	455	278	381
Average Price	n/a	\$120,313	\$124,118	\$128,160	\$129,428	\$122,107
<b>Total</b>						
Gross Sales	\$50.30 M	\$78.01 M	\$74.21 M	\$1.27 M	\$38.50 M	\$47.14 M
Units Listed	765	1,066	1,068	31	873	774
Units Sold	451	648	591	08	290	385
Average Price	\$111,521	\$120,389	\$125,559	\$158,675	\$131,202	\$122,446

**Burnaby (South) Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$20.24 M	\$21.13 M	\$32.16 M	\$28.67 M	\$21.63 M
Units Listed	n/a	108	108	138	170	110
Units Sold	n/a	47	45	60	49	40
Average Price	n/a	\$430,567	\$469,482	\$535,925	\$585,177	\$540,843
<b>Detached Resale</b>						
Gross Sales	n/a	\$225.01 M	\$243.64 M	\$235.48 M	\$158.08 M	\$170.08 M
Units Listed	n/a	1,173	1,211	1,180	1,194	1,276
Units Sold	n/a	750	685	606	390	434
Average Price	n/a	\$300,112	\$355,685	\$388,582	\$405,207	\$391,896
<b>Total</b>						
Gross Sales	\$202.01 M	\$245.32 M	\$264.77 M	\$267.64 M	\$186.70 M	\$191.72 M
Units Listed	1,294	1,281	1,319	1,318	1,364	1,386
Units Sold	769	797	730	666	439	474
Average Price	\$262,805	\$307,805	\$362,700	\$401,856	\$425,295	\$404,466
<b>Attached New</b>						
Gross Sales	n/a	\$3.86 M	\$2.42 M	\$4.98 M	\$9.37 M	\$11.57 M
Units Listed	n/a	22	18	44	82	101
Units Sold	n/a	19	10	13	29	41
Average Price	n/a	\$203,184	\$242,050	\$382,923	\$323,013	\$282,221
<b>Attached Resale</b>						
Gross Sales	n/a	\$17.07 M	\$18.95 M	\$19.13 M	\$14.39 M	\$17.35 M
Units Listed	n/a	122	153	141	148	165
Units Sold	n/a	97	95	88	66	80
Average Price	n/a	\$175,958	\$199,421	\$217,402	\$218,034	\$216,881
<b>Total</b>						
Gross Sales	\$20.05 M	\$20.93 M	\$21.37 M	\$24.11 M	\$23.76 M	\$28.92 M
Units Listed	148	144	171	185	230	266
Units Sold	116	116	105	101	95	121
Average Price	\$172,820	\$180,417	\$203,481	\$238,707	\$250,081	\$239,021
<b>Apartment New</b>						
Gross Sales	n/a	\$46.02 M	\$21.38 M	\$14.20 M	\$11.81 M	\$26.85 M
Units Listed	n/a	418	147	192	151	219
Units Sold	n/a	233	97	74	60	139
Average Price	n/a	\$197,498	\$220,460	\$191,839	\$196,906	\$193,178
<b>Apartment Resale</b>						
Gross Sales	n/a	\$79.49 M	\$83.58 M	\$96.78 M	\$59.26 M	\$70.10 M
Units Listed	n/a	902	997	923	789	839
Units Sold	n/a	516	473	528	338	397
Average Price	n/a	\$154,051	\$176,709	\$183,299	\$175,339	\$176,577
<b>Total</b>						
Gross Sales	\$98.78 M	\$125.51 M	\$104.97 M	\$110.98 M	\$71.08 M	\$96.95 M
Units Listed	1,144	1,320	1,144	1,115	940	1,058
Units Sold	615	749	570	602	398	536
Average Price	\$160,622	\$167,567	\$184,154	\$184,349	\$178,590	\$180,882

**Coquitlam Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$94.22 M	\$80.03 M	\$89.12 M	\$105.00 M	\$86.37 M
Units Listed	n/a	552	410	539	644	457
Units Sold	n/a	316	213	199	235	210
Average Price	n/a	\$298,161	\$375,750	\$447,834	\$446,823	\$412,255
<b>Detached Resale</b>						
Gross Sales	n/a	\$431.47 M	\$390.38 M	\$395.88 M	\$265.54 M	\$316.59 M
Units Listed	n/a	2,729	2,543	2,522	2,488	2,464
Units Sold	n/a	1,939	1,491	1,436	964	1,140
Average Price	n/a	\$222,520	\$261,825	\$275,681	\$275,457	\$277,714
<b>Total</b>						
Gross Sales	\$392.28 M	\$523.69 M	\$470.42 M	\$484.99 M	\$370.54 M	\$403.17 M
Units Listed	3,083	3,281	2,953	3,091	3,132	2,921
Units Sold	1,951	2,255	1,704	1,635	1,199	1,350
Average Price	\$201,067	\$233,120	\$276,066	\$296,634	\$309,044	\$298,643
<b>Attached New</b>						
Gross Sales	n/a	\$23.94 M	\$12.36 M	\$12.02 M	\$7.14 M	\$11.64 M
Units Listed	n/a	177	121	107	96	110
Units Sold	n/a	118	64	58	30	48
Average Price	n/a	\$202,839	\$193,173	\$382,923	\$238,062	\$242,404
<b>Attached Resale</b>						
Gross Sales	n/a	\$64.43 M	\$50.59 M	\$53.81 M	\$39.35 M	\$58.60 M
Units Listed	n/a	490	411	459	500	504
Units Sold	n/a	428	290	291	216	318
Average Price	n/a	\$150,543	\$174,457	\$184,903	\$182,157	\$184,287
<b>Total</b>						
Gross Sales	\$60.67 M	\$88.37 M	\$62.96 M	\$65.83 M	\$46.49 M	\$70.24 M
Units Listed	567	667	532	566	596	614
Units Sold	435	546	354	349	246	366
Average Price	\$139,532	\$161,845	\$177,840	\$188,626	\$188,974	\$191,909
<b>Apartment New</b>						
Gross Sales	n/a	\$15.39 M	\$25.84 M	\$21.59 M	\$14.60 M	\$30.38 M
Units Listed	n/a	137	323	198	222	308
Units Sold	n/a	98	173	138	97	203
Average Price	n/a	\$157,016	\$149,362	\$156,403	\$150,532	\$149,672
<b>Apartment Resale</b>						
Gross Sales	n/a	\$41.08 M	\$45.78 M	\$48.97 M	\$36.34 M	\$47.59 M
Units Listed	n/a	576	772	894	855	848
Units Sold	n/a	364	363	378	285	377
Average Price	n/a	\$112,852	\$126,107	\$129,556	\$127,508	\$126,235
<b>Total</b>						
Gross Sales	\$45.47 M	\$56.47 M	\$71.62 M	\$70.56 M	\$50.94 M	\$77.97 M
Units Listed	649	713	1,095	1,092	1,077	1,156
Units Sold	426	462	536	516	382	580
Average Price	\$106,742	\$122,220	\$133,613	\$136,736	\$133,354	\$134,438

**Maple Ridge/Pitt Meadows Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$45.81 M	\$35.86 M	\$37.61 M	\$29.31 M	\$38.98 M
Units Listed	n/a	314	277	454	212	255
Units Sold	n/a	221	145	142	111	151
Average Price	n/a	\$207,282	\$247,288	\$264,880	\$264,081	\$258,148
<b>Detached Resale</b>						
Gross Sales	n/a	\$318.33 M	\$299.30 M	\$302.09 M	\$213.94 M	\$259.65 M
Units Listed	n/a	2,284	2,329	2,330	2,071	1,948
Units Sold	n/a	1,736	1,407	1,341	966	1,204
Average Price	n/a	\$183,373	\$212,725	\$225,274	\$221,471	\$215,657
<b>Total</b>						
Gross Sales	\$289.72 M	\$364.15 M	\$335.16 M	\$339.71 M	\$243.25 M	\$298.63 M
Units Listed	2,641	2,598	2,606	2,784	2,283	2,203
Units Sold	1,827	1,957	1,552	1,483	1,077	1,355
Average Price	\$158,576	\$186,073	\$215,954	\$229,067	\$225,862	\$220,392
<b>Attached New</b>						
Gross Sales	n/a	\$54.51 M	\$26.04 M	\$35.19 M	\$20.91 M	\$23.13 M
Units Listed	n/a	413	226	395	138	192
Units Sold	n/a	357	157	205	127	148
Average Price	n/a	\$152,690	\$165,870	\$171,670	\$164,679	\$156,312
<b>Attached Resale</b>						
Gross Sales	n/a	\$45.95 M	\$48.55 M	\$48.04 M	\$34.14 M	\$55.36 M
Units Listed	n/a	435	512	563	568	623
Units Sold	n/a	355	328	317	237	377
Average Price	n/a	\$129,434	148,030	\$151,541	\$144,061	\$146,832
<b>Total</b>						
Gross Sales	\$63.42 M	\$100.46 M	\$74.60 M	\$83.23 M	\$55.06 M	\$78.49 M
Units Listed	735	848	738	958	706	815
Units Sold	519	712	485	522	364	525
Average Price	\$122,203	\$141,094	\$153,805	\$159,446	\$151,254	\$149,504
<b>Apartment New</b>						
Gross Sales	n/a	\$10.20 M	\$25.82 M	\$10.37 M	\$10.73 M	\$12.40 M
Units Listed	n/a	186	244	185	359	186
Units Sold	n/a	91	213	77	82	95
Average Price	n/a	\$112,096	\$121,238	\$134,692	\$130,837	\$130,512
<b>Apartment Resale</b>						
Gross Sales	n/a	\$9.68 M	\$8.27 M	\$10.22 M	\$4.75 M	\$12.23 M
Units Listed	n/a	137	160	217	222	279
Units Sold	n/a	92	72	94	47	117
Average Price	n/a	\$105,216	\$114,792	\$108,740	\$101,013	\$104,514
<b>Total</b>						
Gross Sales	\$14.85 M	\$19.88 M	\$34.09 M	\$20.59 M	\$15.48 M	\$24.63 M
Units Listed	120	323	404	402	581	465
Units Sold	161	183	285	171	129	212
Average Price	\$92,233	\$108,637	\$119,609	\$120,426	\$119,971	\$116,164



**New Westminster Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$3.01 M	\$9.41 M	\$5.46 M	\$2.78 M	\$9.16 M
Units Listed	n/a	44	62	30	81	33
Units Sold	n/a	11	29	15	09	29
Average Price	n/a	\$279,754	\$324,603	\$364,033	\$308,833	\$315,782
<b>Detached Resale</b>						
Gross Sales	n/a	\$113.00 M	\$102.84 M	\$101.61 M	\$84.29 M	\$91.34 M
Units Listed	n/a	762	703	738	731	685
Units Sold	n/a	518	405	385	317	347
Average Price	n/a	\$218,138	\$253,933	\$263,916	\$265,902	\$263,232
<b>Total</b>						
Gross Sales	\$96.94 M	\$116.07 M	\$112.26 M	\$107.07 M	\$87.07 M	\$100.50 M
Units Listed	787	806	765	788	812	738
Units Sold	506	529	434	400	326	376
Average Price	\$191,596	\$219,419	\$258,655	\$267,671	\$267,087	\$267,285
<b>Attached New</b>						
Gross Sales	n/a	\$1.23 M	\$0.72 M	\$6.50 M	\$2.82 M	\$0.47 M
Units Listed	n/a	12	15	46	66	29
Units Sold	n/a	06	04	30	12	02
Average Price	n/a	\$204,666	\$180,025	\$216,540	\$234,691	\$235,900
<b>Attached Resale</b>						
Gross Sales	n/a	\$5.62 M	\$3.21 M	\$5.90 M	\$2.56 M	\$7.30 M
Units Listed	n/a	45	41	36	41	56
Units Sold	n/a	28	13	24	11	33
Average Price	n/a	\$200,771	\$246,730	\$245,847	\$233,068	\$221,103
<b>Total</b>						
Gross Sales	\$4.71 M	\$6.85 M	\$3.93 M	\$12.40 M	\$5.38 M	\$7.77 M
Units Listed	45	57	56	82	107	85
Units Sold	25	34	17	54	23	35
Average Price	\$188,366	\$201,458	\$231,035	\$229,565	\$233,915	\$221,948
<b>Apartment New</b>						
Gross Sales	n/a	\$21.15 M	\$37.80 M	\$16.47 M	\$8.25 M	\$18.46 M
Units Listed	n/a	202	378	194	181	266
Units Sold	n/a	107	210	86	63	126
Average Price	n/a	\$197,642	\$179,993	\$191,557	\$130,935	\$146,530
<b>Apartment Resale</b>						
Gross Sales	n/a	\$62.57 M	\$57.82 M	\$84.27 M	\$54.18 M	\$63.91 M
Units Listed	n/a	1,000	948	1,210	962	1,019
Units Sold	n/a	484	418	589	379	474
Average Price	n/a	\$129,286	\$138,318	\$143,068	\$142,963	\$134,826
<b>Total</b>						
Gross Sales	\$54.66 M	\$83.72 M	\$95.62 M	\$100.74 M	\$62.43 M	\$82.37 M
Units Listed	889	1,202	1,326	1,404	1,143	1,285
Units Sold	424	591	628	675	442	600
Average Price	\$128,904	\$141,661	\$152,254	\$149,246	\$141,248	\$137,284

**Port Moody/Belcarra Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$13.09 M	\$6.45 M	\$3.33 M	\$9.91 M	\$9.32 M
Units Listed	n/a	69	33	25	112	70
Units Sold	n/a	43	18	09	26	21
Average Price	n/a	\$304,366	\$358,520	\$369,787	\$380,983	\$433,956
<b>Detached Resale</b>						
Gross Sales	n/a	\$87.17 M	\$82.18 M	\$73.72 M	\$52.64 M	\$66.40 M
Units Listed	n/a	569	553	482	456	494
Units Sold	n/a	365	287	254	174	227
Average Price	n/a	\$238,824	\$286,341	\$290,236	\$302,515	\$292,515
<b>Total</b>						
Gross Sales	\$74.45 M	\$100.26 M	\$88.63 M	\$77.05 M	\$62.54 M	\$75.72 M
Units Listed	647	638	586	507	568	564
Units Sold	345	408	305	263	200	248
Average Price	\$215,790	\$245,732	\$290,601	\$292,958	\$312,716	\$305,338
<b>Attached New</b>						
Gross Sales	n/a	\$11.07 M	\$7.21 M	\$2.47 M	\$1.13 M	\$1.19 M
Units Listed	n/a	62	33	17	31	30
Units Sold	n/a	51	31	12	06	05
Average Price	n/a	\$217,009	\$232,663	\$205,757	\$188,000	\$237,600
<b>Attached Resale</b>						
Gross Sales	n/a	\$39.32 M	\$30.54	\$41.51 M	\$31.69 M	\$33.11 M
Units Listed	n/a	334	268	344	312	280
Units Sold	n/a	287	193	230	189	189
Average Price	n/a	\$137,007	\$158,262	\$180,469	\$167,673	\$175,168
<b>Total</b>						
Gross Sales	\$26.94 M	\$50.39 M	\$37.76 M	\$43.98 M	\$32.82 M	\$34.29 M
Units Listed	295	396	301	361	343	310
Units Sold	207	338	224	242	195	194
Average Price	\$130,144	\$149,079	\$168,559	\$181,723	\$168,298	\$176,777
<b>Apartment New</b>						
Gross Sales	n/a	n/a	\$00	\$0.02 M	\$3.63 M	\$7.72 M
Units Listed	n/a	n/a	01	01	97	47
Units Sold	n/a	n/a	00	01	27	57
Average Price	n/a	n/a	\$00	\$180,000	\$134,365	\$135,443
<b>Apartment Resale</b>						
Gross Sales	n/a	n/a	\$2.31 M	\$1.99 M	\$2.19 M	\$1.84 M
Units Listed	n/a	n/a	70	86	56	45
Units Sold	n/a	n/a	26	20	24	19
Average Price	n/a	n/a	\$88,853	\$99,215	\$91,364	\$96,755
<b>Total</b>						
Gross Sales	\$1.55 M	\$1.86 M	\$2.31 M	\$2.16 M	\$5.83 M	\$9.56 M
Units Listed	34	47	70	87	153	92
Units Sold	19	21	26	21	51	76
Average Price	\$81,600	\$88,357	\$88,853	\$103,061	\$114,235	\$125,771

**Port Coquitlam Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$43.92 M	\$22.16 M	\$41.55 M	\$22.68 M	\$20.25 M
Units Listed	n/a	211	211	260	186	101
Units Sold	n/a	189	79	134	70	64
Average Price	n/a	\$232,361	\$280,566	\$310,054	\$324,005	\$316,450
<b>Detached Resale</b>						
Gross Sales	n/a	\$202.87 M	\$178.36 M	\$176.80 M	\$116.17 M	\$145.36 M
Units Listed	n/a	1,285	1,189	1,134	1,043	959
Units Sold	n/a	1,026	780	727	489	618
Average Price	n/a	\$197,744	\$228,664	\$243,197	\$237,563	\$235,203
<b>Total</b>						
Gross Sales	\$193.58 M	\$246.80 M	\$200.52 M	\$218.35 M	\$138.85 M	\$165.61 M
Units Listed	1,540	1,496	1,400	1,394	1,229	1,060
Units Sold	1,089	1,215	859	861	559	682
Average Price	\$177,760	\$203,129	\$233,437	\$253,602	\$248,387	\$242,827
<b>Attached New</b>						
Gross Sales	n/a	\$12.66 M	\$2.57 M	\$11.60 M	\$10.92 M	\$26.26 M
Units Listed	n/a	78	43	99	131	179
Units Sold	n/a	80	14	59	52	128
Average Price	n/a	\$158,243	\$183,428	\$196,619	\$209,967	\$205,120
<b>Attached Resale</b>						
Gross Sales	n/a	\$37.09 M	\$36.94 M	\$36.64 M	\$24.20 M	\$36.34 M
Units Listed	n/a	288	330	292	319	311
Units Sold	n/a	239	214	198	136	207
Average Price	n/a	\$155,207	\$172,262	\$185,069	\$177,913	\$175,543
<b>Total</b>						
Gross Sales	\$40.39 M	\$49.75 M	\$39.50 M	\$48.24 M	\$35.11 M	\$62.59 M
Units Listed	462	366	373	391	450	490
Units Sold	289	319	228	257	188	335
Average Price	\$139,767	\$155,968	\$173,262	\$187,721	\$186,779	\$186,844
<b>Apartment New</b>						
Gross Sales	n/a	\$4.70 M	\$22.81 M	\$40.34 M	\$12.27 M	\$12.41 M
Units Listed	n/a	95	424	437	209	194
Units Sold	n/a	36	181	322	99	98
Average Price	n/a	\$130,419	\$126,013	\$125,277	\$123,979	\$126,666
<b>Apartment Resale</b>						
Gross Sales	n/a	\$8.24 M	\$6.83 M	\$9.72 M	\$10.29 M	\$13.31 M
Units Listed	n/a	125	150	198	234	294
Units Sold	n/a	84	66	99	94	123
Average Price	n/a	\$98,149	\$103,475	\$98,171	\$109,459	\$108,203
<b>Total</b>						
Gross Sales	\$10.79 M	\$12.94 M	\$29.64 M	\$50.06 M	\$22.56 M	\$25.72 M
Units Listed	151	220	574	635	443	488
Units Sold	100	120	247	421	193	221
Average Price	\$107,911	\$107,830	\$119,911	\$118,903	\$116,907	\$116,390

**Richmond Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$190.15 M	\$191.83 M	\$215.25 M	\$150.62 M	\$164.18 M
Units Listed	n/a	732	739	872	886	586
Units Sold	n/a	519	420	403	283	336
Average Price	n/a	\$366,376	\$456,744	\$534,119	\$532,233	\$488,628
<b>Detached Resale</b>						
Gross Sales	n/a	\$675.86 M	\$811.42 M	\$697.01 M	\$393.99 M	\$438.09 M
Units Listed	n/a	3,346	4,004	4,089	3,540	3,586
Units Sold	n/a	2,377	2,254	1,829	1,021	1,198
Average Price	n/a	\$284,334	\$359,992	\$381,088	\$385,884	\$365,687
<b>Total</b>						
Gross Sales	\$584.49 M	\$866.01 M	\$1,003.8 M	\$912.26 M	\$544.61 M	\$602.27 M
Units Listed	3,629	4,078	4,763	4,961	4,426	4,172
Units Sold	2,273	2,896	2,674	2,232	1,304	1,534
Average Price	\$257,144	\$299,037	\$375,189	\$408,719	\$417,646	\$392,615
<b>Attached New</b>						
Gross Sales	n/a	\$26.95 M	\$33.16 M	\$73.62 M	\$53.38 M	\$83.26 M
Units Listed	n/a	143	198	433	396	459
Units Sold	n/a	111	133	288	200	334
Average Price	n/a	\$242,757	\$249,342	\$255,635	\$266,908	\$249,266
<b>Attached Resale</b>						
Gross Sales	n/a	\$158.94 M	\$148.88 M	\$138.04 M	\$94.42 M	\$139.62 M
Units Listed	n/a	1,082	1,200	1,124	1,156	1,115
Units Sold	n/a	865	816	906	442	645
Average Price	n/a	\$183,747	\$223,085	\$233,628	\$213,623	\$216,459
<b>Total</b>						
Gross Sales	\$153.57 M	\$185.89 M	\$182.04 M	\$211.67 M	\$147.80 M	\$222.87 M
Units Listed	1,323	1,225	1,200	1,557	1,552	1,574
Units Sold	906	976	816	906	642	979
Average Price	\$169,500	\$190,458	\$223,085	\$233,628	\$230,223	\$227,651
<b>Apartment New</b>						
Gross Sales	n/a	\$34.29 M	\$34.04 M	\$17.39 M	\$19.40 M	\$34.40 M
Units Listed	n/a	299	341	253	440	476
Units Sold	n/a	186	210	104	110	177
Average Price	n/a	\$184,378	\$162,093	\$167,230	\$176,388	\$194,348
<b>Apartment Resale</b>						
Gross Sales	n/a	\$169.68 M	\$120.17 M	\$109.55 M	\$76.49 M	\$97.09 M
Units Listed	n/a	1,964	1,563	1,670	1,606	1,574
Units Sold	n/a	1,357	888	780	597	750
Average Price	n/a	\$125,042	\$135,323	\$140,447	\$134,907	\$129,455
<b>Total</b>						
Gross Sales	\$109.90 M	\$203.98 M	\$154.21 M	\$126.94 M	\$95.90 M	\$131.49 M
Units Listed	1,506	2,263	1,904	1,923	2,046	2,050
Units Sold	941	1,543	1,098	884	677	927
Average Price	\$116,793	\$132,195	\$140,443	\$143,598	\$141,647	\$141,845

**Sunshine Coast Sales Summary**

	1991	1992	1993	1994	1995	1996
<b>Detached New</b>						
Gross Sales	n/a	\$9.23 M	\$11.63 M	\$8.44 M	\$6.40 M	\$4.34 M
Units Listed	n/a	131	128	118	76	52
Units Sold	n/a	63	64	40	32	22
Average Price	n/a	\$146,456	\$181,664	\$211,004	\$199,990	\$197,250
<b>Detached Resale</b>						
Gross Sales	n/a	\$91.22 M	\$88.48 M	\$91.63 M	\$76.56 M	\$95.51 M
Units Listed	n/a	1,019	1,149	1,107	1,124	1,121
Units Sold	n/a	584	519	463	391	483
Average Price	n/a	\$156,192	\$170,490	\$197,905	\$195,788	\$197,751
<b>Total</b>						
Gross Sales	\$72.40 M	\$100.44 M	\$100.11 M	\$100.07 M	\$82.96 M	\$99.86 M
Units Listed	1,061	1,140	1,277	1,225	1,200	1,173
Units Sold	563	647	583	503	423	505
Average Price	\$128,488	\$155,244	\$171,717	\$198,947	\$196,106	\$19,729
<b>Attached New</b>						
Gross Sales	n/a	\$5.54 M	\$3.40 M	\$1.22 M	\$0.56 M	\$4.01 M
Units Listed	n/a	41	23	10	65	24
Units Sold	n/a	42	25	09	04	22
Average Price	n/a	\$131,969	\$136,020	\$135,944	\$139,850	\$182,154
<b>Attached Resale</b>						
Gross Sales	n/a	\$3.54 M	\$5.15 M	\$5.40 M	\$4.31 M	\$3.84 M
Units Listed	n/a	57	83	82	67	70
Units Sold	n/a	33	40	41	32	28
Average Price	n/a	\$107,340	\$128,715	\$131,690	\$134,754	\$137,264
<b>Total</b>						
Gross Sales	\$9.06 M	\$9.01 M	\$8.55 M	\$6.62 M	\$4.87 M	\$7.85 M
Units Listed	145	98	106	92	132	94
Units Sold	84	75	65	50	36	50
Average Price	\$107,875	\$121,132	\$131,524	\$132,456	\$135,320	\$157,015
<b>Apartment New</b>						
Gross Sales	n/a	\$1.15 M	\$3.28 M	\$4.53 M	\$2.75 M	\$5.13 M
Units Listed	n/a	33	68	72	74	106
Units Sold	n/a	13	30	36	16	30
Average Price	n/a	\$88,146	\$109,493	\$125,791	\$171,793	\$170,932
<b>Apartment Resale</b>						
Gross Sales	n/a	\$00	\$0.96 M	\$0.77 M	\$1.08 M	\$0.76 M
Units Listed	n/a	03	12	25	39	37
Units Sold	n/a	00	07	07	07	07
Average Price	n/a	\$00	\$135,914	\$109,328	\$154,428	\$109,285
<b>Total</b>						
Gross Sales	\$0.53 M	\$1.15 M	\$4.24 M	\$5.29 M	\$3.83 M	\$5.89 M
Units Listed	10	36	80	97	113	143
Units Sold	02	13	37	43	23	37
Average Price	\$263,250	\$88,146	\$114,682	\$123,111	\$166,508	\$159,269

**SCHEDULE "3"**

REW North Shore Page Count										
Date	Realtor Listings			Realtor Development	Developer	Total Development	Other Ad	Total Ad Pages	Non-Ad	Total
	Total	Corporate	Individual							
3-May-91	48.625	14.375	34.250	2.875	3.000	5.875		54.500	5.500	60.000
10-May-91	52.750	18.875	33.875	2.375	1.000	3.375		56.125	3.875	60.000
17-May-91	46.125	19.250	26.875	4.250	2.500	6.750		52.875	3.125	56.000
24-May-91	47.750	19.250	28.500	3.125	2.000	5.125		52.875	3.125	56.000
31-May-91	47.875	17.875	30.000	2.125	2.000	4.125		52.000	4.000	56.000
May-91	48.625	17.925	30.700	2.950	2.100	5.050		53.675	3.925	57.600
1-May-92	61.875	16.625	45.250	3.625	2.750	6.375	0.125	68.375	7.625	76.000
8-May-92	61.750	21.000	40.750	2.750	1.000	3.750	3.125	68.625	3.375	72.000
15-May-92	59.500	20.375	39.125	4.000	0.500	4.500	0.125	64.125	3.875	68.000
22-May-92	63.125	23.125	40.000	1.000	2.750	3.750	0.125	67.000	5.000	72.000
29-May-92	64.250	24.250	40.000	3.000	1.250	4.250	0.125	68.625	3.375	72.000
May-92	62.100	21.075	41.025	2.875	1.650	4.525	0.725	67.350	4.650	72.000
7-May-93	77.125	15.750	61.375	1.500	4.250	5.750	0.125	83.000	1.000	84.000
14-May-93	81.625	23.750	57.875	2.000	6.875	8.875	0.125	90.625	1.375	92.000
21-May-93	76.375	22.250	54.125	1.500	3.000	4.500	0.375	81.250	2.750	84.000
28-May-93	83.375	17.250	66.125	2.125	3.500	5.625	0.250	89.250	2.750	92.000
May-93	79.625	19.750	59.875	1.781	4.406	6.188	0.219	86.031	1.969	88.000
6-May-94	77.875	11.000	66.875	1.875	3.750	5.625		83.500	4.500	88.000
13-May-94	79.500	9.750	69.750	1.750	3.750	5.500		85.000	3.000	88.000
20-May-94	73.375	5.000	68.375	0.250	3.250	3.500		76.875	3.125	80.000
27-May-94	73.375	8.125	65.250	1.000	5.875	6.875	0.250	80.500	3.500	84.000
May-94	76.031	8.469	67.563	1.219	4.156	5.375	0.250	81.469	3.531	85.000
5-May-95	68.250	5.875	62.375	0.750	6.000	6.750	-	75.000	1.000	76.000
12-May-95	74.375	6.625	67.750	1.500	5.000	6.500	-	80.875	3.125	84.000
19-May-95	56.750	4.875	51.875	1.500	6.250	7.750	-	64.500	3.500	68.000
26-May-95	71.000	7.375	63.625	0.500	5.500	6.000	-	77.000	3.000	80.000
May-95	67.594	6.188	61.406	1.063	5.688	6.750	-	74.344	2.656	77.000
3-May-96	68.750	4.750	64.000	2.500	1.750	4.250	-	73.000	3.000	76.000
10-May-96	75.750	5.625	70.125	4.875	3.875	8.750	0.125	84.625	3.375	88.000
17-May-96	61.750	4.000	57.750	5.000	2.250	7.250	-	69.000	3.000	72.000
24-May-96	73.750	4.875	68.875	4.250	3.000	7.250	-	81.000	3.000	84.000
31-May-96	74.625	3.625	71.000	6.625	3.000	9.625	0.125	84.375	3.625	88.000
May-96	70.925	4.575	66.350	4.650	2.775	7.425	0.050	78.400	3.200	81.600
2-May-97	74.500	1.875	72.625	1.000	3.250	4.250	0.125	78.875	5.125	84.000
9-May-97	71.750	2.750	69.000	2.750	2.500	5.250	-	77.000	3.000	80.000
16-May-97	60.000	2.125	57.875	2.250	1.750	4.000	0.125	64.125	3.875	68.000
23-May-97	71.375	2.125	69.250	4.500	0.500	5.000	-	76.375	3.625	80.000
30-May-97	67.625	2.375	65.250	2.500	2.750	5.250	-	72.875	3.125	76.000
May-97	69.050	2.250	66.800	2.600	2.150	4.750	0.050	73.850	3.750	77.600

REW North Shore Page Count Summary								
Date	Realtor Listings			Total Development	Total Ad Pages	% Realtor	% Developer	
	Total	Corporate	% Individual					
May-91	48.625	17.925	36.9%	30.700	53.675	90.6%	9.4%	
May-92	62.100	21.075	33.9%	41.025	67.350	92.2%	6.7%	
May-93	79.625	19.750	24.8%	59.875	6.188	86.031	92.6%	7.2%
May-94	76.031	8.469	11.1%	67.563	5.375	81.469	93.3%	6.6%
May-95	67.594	6.188	9.2%	61.406	6.750	74.344	90.9%	9.1%
May-96	70.925	4.575	6.5%	66.350	7.425	78.400	90.5%	9.5%
May-97	69.050	2.250	3.3%	66.800	4.750	73.850	93.5%	6.4%

HOMES Page Count										
Date	Realtor Listings			Realtor	Developer	Total	Other	Total	Non-Ad	Total
	Total	Corporate	Individual	Development	Development	Development	Ad	Ad Pages		
3-May-91	39.250	6.750	32.500	1.250	3.750	5.000		44.250	3.750	48.000
10-May-91	37.500	4.875	32.625	2.375	3.250	5.625		43.125	4.875	48.000
17-May-91	36.750	7.125	29.625	0.375	1.750	2.125		38.875	5.125	44.000
24-May-91	34.250	3.750	30.500	1.500	5.000	6.500		40.750	3.250	44.000
31-May-91	35.125	3.125	32.000	2.625	3.000	5.625		40.750	3.250	44.000
May-91	36.575	5.125	31.450	1.625	3.350	4.975		41.550	4.050	45.600
1-May-92	42.625	5.250	37.375	2.500	2.250	4.750		47.375	4.625	52.000
8-May-92	41.125	5.500	35.625	2.750	3.000	5.750		46.875	5.125	52.000
15-May-92	43.875	7.000	36.875	3.250	1.750	5.000		48.875	3.125	52.000
22-May-92	40.000	4.750	35.250	3.500	1.500	5.000		45.000	3.000	48.000
29-May-92	40.500	5.375	35.125	3.750	2.500	6.250		46.750	5.250	52.000
May-92	41.625	5.575	36.050	3.150	2.200	5.350		46.975	4.225	51.200
7-May-93	40.875	5.375	35.500	1.250	1.875	3.125		44.000	4.000	48.000
14-May-93	45.250	4.125	41.125	1.750	3.250	5.000		50.250	5.750	56.000
21-May-93	46.875	4.000	42.875	2.750	1.750	4.500		51.375	4.625	56.000
28-May-93	39.250	2.750	36.500	3.750	2.000	5.750		45.000	3.000	48.000
May-93	43.063	4.063	39.000	2.375	2.219	4.594		47.656	4.344	52.000
6-May-94	36.750	5.250	31.500	1.500	5.500	7.000		43.750	4.250	48.000
13-May-94	33.775	4.375	29.400	1.750	4.750	6.500		40.275	3.725	44.000
20-May-94	32.875	3.000	29.875	1.375	5.000	6.375		39.250	4.750	44.000
27-May-94	31.500	2.375	29.125	2.250	4.250	6.500		38.000	6.000	44.000
May-94	33.725	3.750	29.975	1.719	4.875	6.594		40.319	4.681	45.000
5-May-95	28.125	2.125	26.000	4.750	3.500	8.250		36.375	3.625	40.000
12-May-95	27.125	1.875	25.250	4.000	3.500	7.500		34.625	5.375	40.000
19-May-95	26.000	2.125	23.875	4.500	2.500	7.000		33.000	3.000	36.000
26-May-95	21.625	1.625	20.000	3.250	4.000	7.250		28.875	3.125	32.000
May-95	25.719	1.938	23.781	4.125	3.375	7.500		33.219	3.781	37.000
3-May-96	24.500	2.625	21.875	5.750	4.500	10.250		34.750	5.250	40.000
10-May-96	21.875	1.625	20.250	3.750	6.750	10.500		32.375	3.625	36.000
17-May-96	22.500	2.500	20.000	5.750	7.500	13.250		35.750	4.250	40.000
24-May-96	19.000	1.625	17.375	5.000	9.75	14.750		33.750	2.250	36.000
31-May-96	24.875	1.750	23.125	5.500	7.500	13.000		37.875	2.125	40.000
May-96	22.550	2.025	20.525	5.150	7.200	12.350		34.900	3.500	38.400
2-May-97	19.500	1.625	17.875	1.500	3.000	4.500	-	24.000	4.000	28.000
9-May-97	21.250	2.250	19.000	3.250	2.875	6.125	-	27.375	4.625	32.000
16-May-97	18.000	1.500	16.500	3.000	3.375	6.375	-	24.375	3.625	28.000
23-May-97	19.375	2.750	16.625	3.625	2.625	6.250	-	25.625	2.375	28.000
30-May-97	23.250	1.500	21.750	3.000	2.250	5.250	0.125	28.625	3.375	32.000
May-97	20.275	1.925	18.350	2.875	2.825	5.700	0.025	26.000	3.600	29.600

HOMES Page Count Summary								
Date	Realtor Listings			Individual	Total Development	Total Ad Pages	% Realtor	% Developer
	Total	Corporate	%					
May-91	36.575	5.125	14.0%	31.450	4.975	41.550	88.0%	12.0%
May-92	41.625	5.575	13.4%	36.050	5.350	46.975	88.6%	11.4%
May-93	43.063	4.063	9.4%	39.000	4.594	47.656	90.4%	9.6%
May-94	33.725	3.750	11.1%	29.975	6.594	40.319	83.6%	16.4%
May-95	25.719	1.938	7.5%	23.781	7.500	33.219	77.4%	22.6%
May-96	22.550	2.025	9.0%	20.525	12.350	34.900	64.6%	35.4%
May-97	20.275	1.925	9.5%	18.350	5.700	26.000	78.0%	21.9%



<b>REW-NS HOMES COMBINED</b>				
<b>REALTOR LISTINGS</b>				
<b>Date</b>	<b>Total</b>	<b>Corporate</b>	<b>Percentage</b>	<b>Individual</b>
<b>May 91</b>	<b>85.200</b>	<b>23.050</b>	<b>27.1</b>	<b>62.150</b>
<b>May 92</b>	<b>103.725</b>	<b>26.650</b>	<b>25.7</b>	<b>77.075</b>
<b>May 93</b>	<b>122.688</b>	<b>23.813</b>	<b>19.4</b>	<b>98.875</b>
<b>May 94</b>	<b>109.756</b>	<b>12.219</b>	<b>11.1</b>	<b>97.538</b>
<b>May 95</b>	<b>93.313</b>	<b>8.125</b>	<b>8.7</b>	<b>85.188</b>
<b>May 96</b>	<b>93.475</b>	<b>6.600</b>	<b>7.1</b>	<b>86.875</b>
<b>May 97</b>	<b>89.325</b>	<b>4.175</b>	<b>4.7</b>	<b>85.150</b>

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# **SCHEDULE "4"**

## SCHEDULE 4

### Methodology and Results of Realtor Survey

Over June, 1997, I conducted a survey of realtors operating in the North Shore in order to efficiently obtain a reasonable sample of the viewpoints of the 972 realtors operating on the North Shore with respect to advertising. A total of 23 realtors were contacted of whom 2 declined to participate in the survey. The first 11 interviews were conducted from a sample of realtors whom I selected on the basis of their length of practice, their record of performance and their stature in the industry. Among that number, I also contacted a real estate manager and two owners or part-owners of realty companies. Subsequently, I interviewed additional realtors who were actively advertising in such publications as *Lifestyles*, the *North and West Voice*, the *Condo Guide*, the *Real Estate Guide* and various Chinese publications or who had personal home pages on the Internet. By selecting realtors in this fashion, I felt that I succeeded in achieving a good balance in the sample as the participants in the first group would be expected to be more set in their advertising practices whereas realtors in the second group would be expected to be more inclined to advertise in newer media.

I devised a questionnaire which I felt was suitable for extracting relevant information from the realtors with respect to their advertising practices and also provided information to participants regarding the reasons for conducting the survey and the identity of party whom I was working for. I made this information clear to each of the participants.

While the responses varied considerably I feel that the following accurately summarizes the results of the survey poll. North Vancouver realtors seem to prefer the *North Shore News*; whereas West Vancouver realtors seem to prefer the *Real Estate Weekly*. On balance, realtors expressed a strong preference for the *Real Estate Weekly* or *North Shore News* (between 70-90 percent) and very few used the *Vancouver Sun* or *Province* and even then only for special situations. However, several realtors indicated that they had tried in the past, are presently trying or will try in the future, alternative media including: the *North and West Voice*, the *Condo Guide*, the *Real Estate Guide*, the *Deep Cove Crier* and various Chinese language publications.

With respect to advertising purchasing practices, some of the realtors who operated in 1991 alluded to the fact that, at that time, the companies they were affiliated with paid for advertising. Presently, the realtors pay for their own advertising. The realtors also indicated that, while some will continue to advertise in alternate publications for extra exposure, they were generally loyal to the *North Shore News* and *Real Estate Weekly*. The main reasons for this appear to be concerns with respect to the delivery schedules and stated circulations of the other publications. As well, many realtors were concerned about the costs associated with spreading advertising expenses over multiple media outlets.

The realtors surveyed were generally aware of the effects of the Internet on their practice and those who did not already have a home page were seriously contemplating

getting one. Generally, the realtors surveyed had listings on a variety of Internet sites including the Greater Vancouver Real Estate Board, the *Real Estate Weekly*, the *Condo Guide*, company sites as well as personal homepages. Some realtors advertised the same listings on multiple Internet locations.

With respect to advertising content, the realtors surveyed generally use text, a picture of the listing and picture of themselves and other self-promotional material.

I have attached as Appendices "A", "B" and "C", respectively, a list of realtors contacted and their addresses and affiliation, the questionnaire and the responses which I obtained.

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**Confidential**

**SCHEDULE "4A"**

# **SCHEDULE "4B"**

## **Questionnaire:**

*Hi, I am Ozzie Jurock and I am calling you today to - hopefully - enlist your aid in answering some 7 questions. I have been hired as an expert witness and will call between 25 and 35 Realtors and ask them some general questions about how they use advertising today as opposed to having used advertising in the past. I expect the interview to last only a few minutes. Would you be comfortable with that?*

**Response a:** O.k.

**Answer:** *Here is the first Question...Proceed to go into the questionnaire.*

**Response b:** *Well, I guess so Ozzie, but who are you representing?*

**Answer:** *Of course. My client is the publisher of the Real Estate Weekly, Lower Mainland Publishing Limited. The results of this survey may form part of the evidence in a hearing before the Competition Tribunal later this year. If this evidence is placed before the Tribunal, I hope to be qualified as an expert on real estate matters including advertising. In order to prepare my testimony, I am attempting to gether information on what high quality Realtors such as yourself actually do every day in the market place.. Could I read you the first question?*

**Response c:** *Well ,Ozzie, I really do not wish to get involved. I do not want my name published or attend any hearings or have any lawyers call me.*

**Answer:** *I understand how you feel. I wish to assure you that the lawyers for my client have assured me, that they will not file "any confidential information from you on the public record". Your name may be submitted to the Tribunal on a confidential basis only as part of a list of the Realtors I surveyed and the only question you may get is, whether or not Ozzie actually did talk to you. Could I read you the first question?*

**ADDENDUM " "**

**Question 1 :** During the last few years have you advertised listings in the North Shore Market?

**Question 2 :** During that time what media specifically did you advertise in?

**The North and West Voice?**

**Vancouver Lifestyle?**

**Real Estate Guide?**

**Condo Guide?**

**Internet?**

**The Sun?**

**The Province?**

**Other?**

**Question 3:** How would you describe your advertising patterns (i.e. frequent, occasional, infrequent)?

**Question 4:** You have been around a while. Were you with the same company in 1991 as you are today?  
(For those that did switch companies: Did you do anything different in your advertising with your other company in 1991?)

**Question 5:** Do your Ads contain the real estate listing only, or do you generally include your picture, and your achievements as well?

**Question 6:** Do you have your own website?

**Response 1a:** No...

**Follow-up Question:** Do you use any other Internet providers? I.e. The Real Estate Board, others?

**Response 1b:** No...

**Question 7:** Did you advertise in 1991 in the North Shore Market? If yes, different media did you advertise in?



**Confidential**

**SCHEDULE "4C"**

# **SCHEDULE "5"**

Growth in Chinese Population in North Shore - 1995/1991								
Postal Code	Area	1991 Chinese Mother Tongue	1991 Population	% Chinese/ Population	1995 Chinese Mother Tongue	1995 Population	% Chinese/ Population	1995/'91 Growth in Chinese Mother Tongue
V7G	North Vancouver	170	9,325	1.8%	252	9,849	2.6%	48.2%
V7H	North Vancouver	285	10,780	2.6%	411	11,485	3.6%	44.2%
V7J	North Vancouver	215	13,775	1.6%	320	14,574	2.2%	48.8%
V7K	North Vancouver	220	11,070	2.0%	316	11,408	2.8%	43.6%
V7L	North Vancouver	255	19,110	1.3%	370	19,236	1.9%	45.1%
V7M	North Vancouver	205	14,760	1.4%	315	14,875	2.1%	53.7%
V7N	North Vancouver	400	13,855	2.9%	663	15,378	4.3%	65.8%
V7P	North Vancouver	145	8,700	1.7%	230	9,344	2.5%	58.6%
V7R	North Vancouver	365	13,810	2.6%	505	14,529	3.5%	38.4%
V7S	West Vancouver	770	9,220	8.4%	1,094	8,659	12.6%	42.1%
V7T	West Vancouver	135	7,470	1.8%	208	7,421	2.8%	54.1%
V7V	West Vancouver	210	14,910	1.4%	372	15,290	2.4%	77.1%
V7W	West Vancouver	45	8,025	0.6%	122	9,480	1.3%	171.1%
All	Vancouver CMA	130,675	1,598,030	8.2%	185,238	1,738,764	10.7%	41.8%
All	Lower Mainland		1,751,145			1,913,578		

Source: Compusearch Micromarketing Data and Systems and Stats Canada.

**SCHEDULE "6"**

# JURROCK

## REAL ESTATE INVESTOR

# JURROCK

VOL. 5, NO. 3 97

## CAST THE NET AND PROSPER... IGNORE IT AND GET GUTTED

*For the investor, the Internet is now mandatory*

**N**OT A MINUTE goes by where we're not peppered with information about the New Age, the Internet, E-mail and the shift from a have/have not society to a know/know not global community. Today, talk of technology permeates everything.

But why?

Again, one word: information. But only a certain type of information: ready, accessible, useful. Instantly ready. Instantly accessible. Instantly interactive.

The availability of this information, when coupled with a new nonsense 'tell-me-how-much' consumer, have changed the world. It can easily be argued it was the free-flow of information which quietly corroded the Iron Curtain and finally toppled the communistic world. Today, that same flow of information is utterly transforming our own.

From the collapse and painful transformation of an ideology, to supplying consumers, the world is fragmenting and solidifying into niches and mega-niches. A world where consumers will drive miles to save a few dollars at *Costco*...and then go reward their frugality with a \$6 cup of coffee at *Starbucks*.

Meanwhile, the middle-ground players find themselves stranded on a killing ground. Why is *Eaton's* in trouble? As a department store, it tried to be everything to everyone and became nothing to anyone.

What happened? Why did we consumers change so much?

We learned. Thanks to the information explosion, we can compare before we commit. Service, warranty, quality, it's all laid out before us

in those niches. Rather than being loyal to one supplier, retailer, government or even ideology, we can now compare and either embrace — or discard — the various bits. Truly, the sum of the parts is no longer greater than the whole.

The information explosion has driven down prices, raised quality and killed non-aligned competitors by the thousands. It still is. It's also killing off the unwary or those unable or unwilling to change.

Bad or good, it's also quite likely affected your own life, Gentle Reader. Buzzwords and buzz saws, the concepts of 'down-sizing' and 'right-sizing', 'down-shifting' and 'up-marketing' are all driven by the new consumer -you and I. Finicky, fed-up and armed with new information, we're doing it to ourselves.

Okay, you ask. What does the Internet and Boris Yeltsin's woes have to do with real estate?

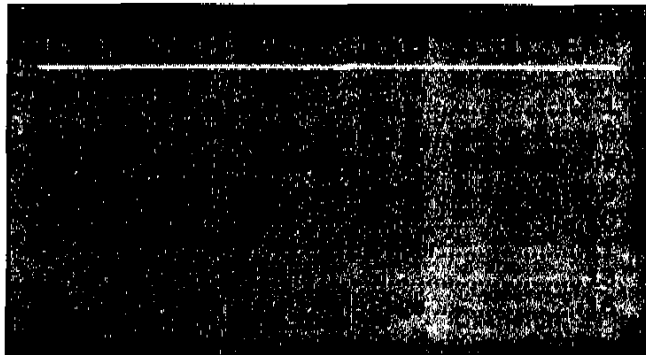
Lots and lots (pun intended).

The next five years will see a huge shift in how real estate is being appraised, assessed, marketed, sold, distributed and registered. And all because of readily-available new information distributed to the same consumer over ever-faster highways, received by ever-more knowledgeable, ever more demanding consumers on ever cheaper and ever faster computers. The comparative information which drove the cost of a can of Clamato juice down by a dollar and commissions on stock transaction to fractions of a percentage, is now shaking up the real estate and related industries top to bottom.

When the 'founding fathers' of Vancouver's real estate companies—Henry and Arthur Block — ran *Block Bros* in the 1970s, they owned the market. For several years in a row, Block Bros. outperformed its 10 biggest competitors collectively. It was a giant looming above the vertically-challenged.

Was Block Bros. that good? Did it have better salespeople, a better vision? To a point, yes. But its biggest weapon was information. Jealously guarded information bundled up in a comprehensive catalogue accessible to its own people and only them; right throughout the 1970s, Block Bros. did not list its properties on *MLS*. When it did co-operate with the competition, it did so only on its terms.

And then along came 1980. The competition and the real estate



boards finally woke up, took a page out of Block Bros. and created its own *MLS* real-estate catalogues. At the same time, Fortress Block Bros. caved in to the continual and intense pressure from within, and allowed its own salespeople to pick up some extra commission and list *MLS* as well.

The wall was breached, the competition rejoiced.

But while all the other biggish guys were happily shifting information - real inventory - to the real estate boards' *MLS* services, they hadn't realized they were actually shifting their real power — control of the crucial information — out into the hands of the real estate boards. The real estate salesperson became more and more independent as he/she owned the information. Real estate companies changed and changed to try and accommodate the ever increasing demands by its salesforces...but alas, the big weapon, access to information was no longer owned by them. Rather like the invention of the crossbow, it put real killing power into the hands of the foot soldiers and a real shock - literally - into the hearts of what had been, up to then, invulnerable armored knights, nobles and kings. The democracy of the battle field prevailed.

Until the early 1990s, the slug fest raged on. Big real estate firms were collapsing everywhere, bled dry by salespeople who played off their 'employers' one against the other. Armed with full access to information, demanding and getting all of the commission, loyal only to themselves, essentially freelancers despite the banner under which they rode, the salespeople controlled the field.

Hence the joke: I know why you're a broker; you're going broke. (Indeed. At a recent seminar I attended, of the more than 100 broker/owners in the audience, only eight could admit to earning more than \$40,000 in 1995. Most of the rest actually lost money.)

(By the way, I am making no value judgments here. Just laying the foundation for my argument about real estate selling in the future. **Events unfolded as they should and as they had to, given the unstoppable flow of information and the evolution of the well-prepared, fickle, well-educated consumer, in this case the Realtor consumer - the salesperson.**)

**In the world of tomorrow, if you wish to earn money as a disseminator**

**of information, you can only have a future if you're either:**

- a) the ORIGINATOR of the information — no one else has it or;**
- b) the INTERPRETER — no one else sees it quite like you. Your unique interpretation.**

Simply having and hoarding readily-available information will be less and less worthwhile.

For example, the whole question of easily comparing the costs of a transaction - from legal fees, home inspection costs, *MLS* and appraisal fees, to mortgage costs - will force the industry to be more efficient and more cost sensitive. Mortgage lending will also be seriously affected by the new tele-communications now that the more resourceful lenders can originate loans through the Internet.

For instance, take a look at **On-Line Mortgage Explorer** ([www.themortgage.com](http://www.themortgage.com)). On-Line offers a total mortgage lending process from educating the borrower as to terms, calculating various mortgage options and actually shopping mortgage rates from various lender, all in their own home. On-Line's president **Jason Smith** says the aim is simplicity: "It is 11 o'clock at night and you are wondering about your mortgage. You go to most lenders and you are asked to fill out a 30-page application. We don't ask that. Just enter a brief qualifier, get your answers and come back later to fill out details."

According to Smith, On-Line Mortgage is unique in that it does not give advice, but rather **"creates a forum for financial institutions to present their case to the customer"** Some 11 financial institutions have signed up so far. Adds Smith: "There is much less brand loyalty today. On-Line is impartial, institutions sell themselves on a competitive basis. But the consumer has truly unbiased one-stop shopping."

As more and more consumers take more personal responsibility for their investment decisions generally, expect the world to change even more. The most astounding change (particularly to Internet nay-sayers has to be the explosion of on-line stock purchases. A year ago NO ONE bought stocks via the Internet, today OVER 1 MILLION customers are buying stocks direct from financial institutions, forcing big brokers to offer the same services...All driven by a consumer in a quest for lower and lower

costs, fewer and fewer middlemen...spell broker. (Locally, the **Bank of Hongkong's** new Internet stock-buying service is rumored now to do up to 10% of the bank's stock transactions after only being up 7 months. Stock brokers take note; there's a silicon chip now snapping at your deals.)

**Information always had power in the hands of the few. Today, information distributed to millions in a nano-second adds power to all. Real power.** If we accept the premise that control of information is everything and accept the fact this information is now uncontrollable and will become more and more accessible to all, then clearly the real estate industry will be undergoing a huge shift, a huge transformation.

**The 1970s belonged to the big real estate companies. The 1980s belonged to the real estate salesperson. The 1990s will belong to the consumer.**

But not quite yet. There is some breathing room, a window for smart real-estate firms and agents to adjust, to shift, to benefit from the coming change. Many real-estate boards are sniffing the wind and are leaping aboard the Internet wagon in a mad bid just to 'be there'. ("We don't know how we're going to make it pay, we don't know the results...but we gotta do it.")

It's all rather like the 1980s when all the hungry big firms and their leads (including me) pushed their agents aboard the *MLS* system. And with possibly the same results. Only this time, it's the agents' turn. It's their power — the access to the product and the ability to see, touch, evaluate, rate and decide commissions — which will be handed off onto the consumer.

Many big companies are using technology to boot out the middle man. Many industries will come under enormous pressure — particularly the real-estate related service industry. For example, **Canada Mortgage and Housing Corporation's** new **E.M.I.L.Y.** computer program with its four-level market evaluation (local area stats, provincial stats, economic outlook, lender criteria) will eliminate ALL residential appraisals for CMHC-insured properties in 1997/1998! Talk about pressure on the appraisal industry.

**But don't despair. Instead, prepare your ground.**

Sure, although the information is indeed more and more readily available and in a first-class way (check out the high quality Vancouver Real Estate Board ([www.realtylink.org](http://www.realtylink.org)) or the easily travelable Real Estate Weekly ([www.rew.bc.ca/sites](http://www.rew.bc.ca/sites))... the consumer is not totally ready, the sky is not falling.

Says John Collison, Publisher of the fine real estate paper *Real Estate Weekly*: "When the radio came, they thought newspapers would die, when TV came they thought radio and newspapers would die now the Internet is here and some are forecasting the demise of all other media again. It won't happen." Collison sees the Internet ads on his site as an extension to the weekly paper (In fact, the Real Estate Weekly is the only paper that adds real estate ads automatically on the Internet as well). The Real Estate Weekly site features some 4,000 properties from Lions Bay to Chilliwack. He adds: "We are constantly revising our site to give consumers easier and faster access to evaluate and compare real estate listings. But it is clear that the main advertising vehicle for our clients remains the printed media for now." Indeed, according to *Stats Can*, only about 32 per cent of Canadian households owned a computer in 1995. Of these, only 60 per cent are equipped with a modem. Translation: at any one time, about 20 per cent of the population could have potential access to the Internet. In turn, Ontario-based 11Corinfo Research says only 10 per cent or 1.1 million Canadian homes are connected to the Net. (But then again, it also predicts that 2.6 million households will be on the Net by the year 2000.) British Columbia leads the per-capita pack with some 200,000 households on the Net.

Whichever number is right, it is more important to note the kind of person on the Net. According to *America On-Line* stats, he/she is more educated than the average (66 per cent have college education), enjoys a higher income (\$48,000 plus) and is between 25-49 (the prime home-buying age). Which means they have no qualms about using the Net to find that home.

But clearly most households aren't there yet. The majority don't have access and don't plan to for awhile. There is still time to reflect, to adjust, to think. But if you're a Realtor, don't dawdle too long. As Na-

*tional Association of Realtors* economist John Tucillo warns: "Real estate agents who don't get wired into computer technology could find themselves out of a job."

But for those who are wired....

Glenn Temes, the new president of the Real Estate Board of Greater Vancouver believes the information highway is here to stay: "Websites like the Board's MLS@RealtyLink can help clients and customers gain access to high quality information. The Net is a great preliminary and initial source of information, and the public's need for more information and greater efficiency will be well-served by the Internet," he says. "When buyers start out they just want to have the opportunity to look, not immediately talk to someone. Ideally, when a buyer looks for a property in Vancouver they can view a map of the city on the Internet, zero in on an area such as False Creek, search for a two bedroom unit with the amenities they want, and determine their price range. At that point buyers will need a professional to guide them. Realtors must be the most trusted source of advice and information because this is the largest single purchase most people make in their lives."

Realtors are the experts at negotiating a price and have the knowledge to inform clients about the actual market value. In condominiums Realtors will know the relevant strata corporation issues. In industrial sites they will advise on soil contamination. It's one thing to know a home, but what about the changing neighborhood? What else is planned to be built there in the future? If you have a view, what new building may block it? What about the units' location inside a building? What of building and builder quality? Realtors will keep you informed on an ongoing basis.

To help Realtors stay informed Temes is also high on Intranets (see specifics about what an Intranet is further on). "The Board is creating an information resource center for Realtors that is organized, comprehensive and will operate in a secure environment. No one person can know everything," he acknowledges. "The Real Estate Board's Intranet will become a veritable warehouse of information for the

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Subscription rate to the newsletter:  
12 issues \$295 per annum (plus \$20.65 GST)  
Two-year newsletter Subscription \$450  
(plus \$31.50 GST) in Canadian funds.  
Single copies \$30 (plus \$2.10 GST) ea. Quantity rates available.

*Weekly Real Estate Facts by Fax*: 50 issues \$125 (plus \$8.75 GST) per annum (long distance out of Vancouver/GVRD please add 96%).  
Hot line: \$50 (plus \$3.30 GST) per annum.

Jurock Publishing Ltd.  
1311 Howe Street, Vancouver, B.C. V6Z 2F3  
Tel: (604) 683-1111, 540-8055, Fax: (604) 683-1707  
E-mail: [ozzie@jurock.com](mailto:ozzie@jurock.com)  
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professional Realtor and for the benefit of the public." "We must not fear technology," avows Temes. "Like any other, it is a tool that can be mastered."

Peter Ladner, publisher of *Business in Vancouver* ([www.biv.com](http://www.biv.com)), agrees. Although Ladner sees great problems ahead for some unique information providers such as travel agents, he allows that Realtors "may be saved by the underlying complication of buying a house. People still want someone to hold their hands."

Meanwhile, millions of people are getting lost, tangled up weeping in the Web. The Internet is still disjointed, it is still frustrating, there are still a bewildering array of sites without much information, there are a bewildering array of sites with tons of information but without clarity or direction. Some are overly elaborate, others have been extremely expensive to build but then are not monitored. Ladner says many Website owners have been disappointed by the slowness of advertisers to get aboard and the subsequent lack of anticipated revenues. It's not the gold mine as first touted.

(For some, it's been a near grave. **Witness JCI Technologies.** Funded in part by *Torstar* and *Southern* to the tune of \$7 million, the MLS site ([www.mls.ca](http://www.mls.ca)) created was fully envisioned as being totally driven by advertising dollars. It wasn't. In fact, the **Canadian Real Estate Association** (CREA) found itself funding the electronic exercise to the tune of \$20,000 a month - even though some heavy-weight real-estate board members such as Vancouver and Toronto chose not to use JCI as their provider but instead chose a competing Internet service. An interesting situation for all concerned - some members of CREA supporting CREA's bid to compete with themselves!)

But any mine requires a lot of surface work first. While frustrating now, within the next three years the Net will clarify, purify, and amalgamate itself into a cohesive new consumer-driven information system.

Clearly, the Internet is a great research tool for those having the stomach to do the digging. As a professional involved in the industry, it's vital for you to get in there with your shovel.

The point of this *JREI* issue: showing you where and how to dig, how to find stuff, how to create a site that's powerful for you, future outlooks and predictions.

This is not meant to be a comprehensive 'everyone you need to know' toolbox. We couldn't list everybody and yes, *Jurock International Net* (*JIN*) is prominently featured, but if you follow the attached you may find the "searching" more easy. (It will certainly beat typing 'real estate' on a worldwide search engine and being flooded with millions of sites.)

For the sake of brevity (and our poor overtaxed typesetter), we've assumed you know to type: in front of every www. site and won't bore you with the repetition. As well, note that all sites featured in this issue can be accessed through [www.jurock.com](http://www.jurock.com) in an easily "travelable" format. No access is more than three layers deep.

And so, onto the meat.

#### REAL ESTATE DIRECTORIES (OR) MEGA SITES:

Find links to hundreds even thousands of sites with real estate listings, Realtors, real estate companies and editorial comments. A one-stop shopping environment for real estate.

[www.jurock.com](http://www.jurock.com) **Jurock International Net.** Winner of three major international awards and dozens of special mention awards. Lists residential, commercial, recreational, and businesses for sale. Hot Tips, Hot Deals, Hot Real Estate For Sale, Recommended Realtors, Recommended Real Estate Firms, Developers, Builders, Lawyers etc. Links to developments, investment opportunities, information from the financial industry, legal industry and various businesses in B.C.

[www.yahoo.com/Business and Economy/Real Estate/](http://www.yahoo.com/Business_and_Economy/Real_Estate/) Yahoo's Real Estate Page

[www.ired.com](http://www.ired.com) The International Real Estate Directory is excellent for access to quality real estate sites around the world. A directory of more than 8,000 real estate home pages.

[www.canvest.com](http://www.canvest.com) A great place to begin if looking for investment opportunities. Links to stock, real estate, financial sites.

[www.homefair.com](http://www.homefair.com) **Home Buyers Fair.** A directory of cost of living and housing data on 450 U.S. cities, info for first-time home buyers, mortgage data, new-home guides for 24 cities and links to 100,000 real estate agents.

[www.neosoft.com/citylink/](http://www.neosoft.com/citylink/) USA CityLink provides links to city-based pages throughout the United States.

Real Estate for Sale [listinglink.com](http://listinglink.com). ListingLink has more than 120,000 listings for properties all over the United States. Working with the California Association of Realtors, they have information from approximately 26 Multiple Listing Services across the State.

[www.homescout.com](http://www.homescout.com) HomeScout offers a search engine for finding a home by tapping data bases on many other home listing services.

[www.Realtor.com](http://www.Realtor.com) The Realtors Information Network, operated by the National Association of Realtors, USA listings [www.us-digital.com/homeweb](http://www.us-digital.com/homeweb), U.S. Digital Corp includes nationwide listings, profiles of real estate companies, financing and mortgage information.

[www.luxury-real-estate.com](http://www.luxury-real-estate.com). Luxury deals, multimillion-dollar properties around the world.

[www.jurock.com/chinese/](http://www.jurock.com/chinese/) **Jurock International Asia Net** provides over 1,000 properties in BC and elsewhere in full Chinese HTML language. Chinese law firms, accounting firms, the **Canada/Taiwan Trade Association**, and more. Download your own Chinese language program, visit local Chinese newspapers and hot Asian links.

#### BRITISH COLUMBIA SITES:

There are thousands of sites. Here are a few:

[www.redconline.com](http://www.redconline.com) A professional real estate auction firm with branches in Canada, United States, Taiwan and Japan.

[www.sussexrealty.com](http://www.sussexrealty.com) British Columbia's home-grown real estate firm, Sussex Realty has offices all over B.C. Its website has listings in North and West Vancouver, Greater Vancouver, Sunshine Coast, Abbotsford, Whistler, Gulf Islands, Langley, Fraser Valley, Queen Charlotte Island, Mission, Harrison Hot Springs. Updated daily.

[www.ivyrealty.com](http://www.ivyrealty.com) Vancouver based but very low key full Service Real Estate Company. If you haven't heard about them, they'd done their job. Their website has a very interesting current issues link.

[www.hallmarkproperty.com](http://www.hallmarkproperty.com) - Hallmark Property's web site is features the pulse of the Kerrisdale community of Vancouver.

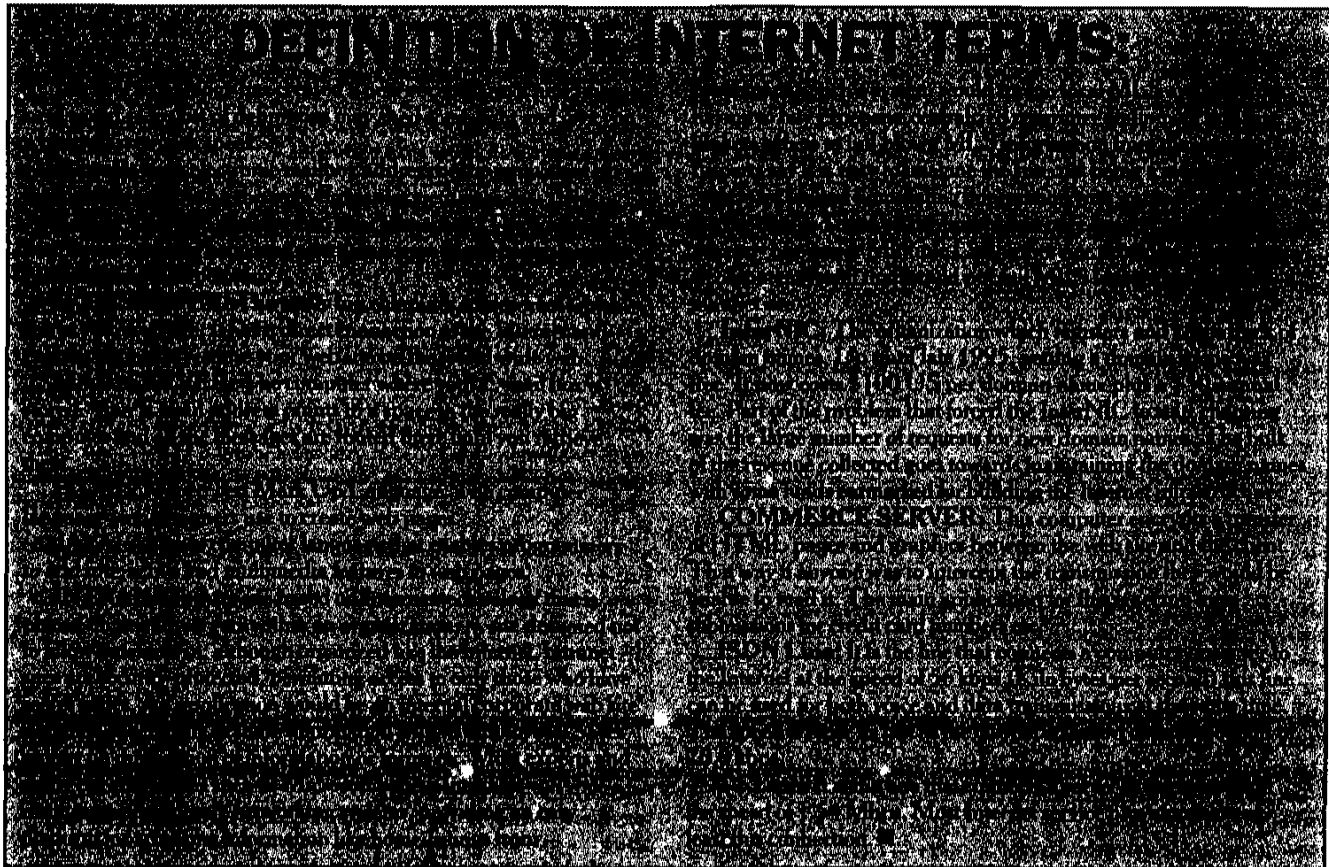
[www.hughmckinnon.com](http://www.hughmckinnon.com) - This site is a one stop shop for those who are seeking the real estate and insurance needs of White Rock, B.C.

This company has been in existence since 1909. [www.anson-realty.com](http://www.anson-realty.com) - this site features the projects Anson Realty is currently marketing some examples are The Pinnacle, SunRidge Townhouses in



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[www.windermere.com](http://www.windermere.com) - Their corporate site  
[www.royallepage.com](http://www.royallepage.com) - Their corporate site  
[www.rennie.com](http://www.rennie.com) This beautiful site features Special Projects in Vancouver  
[www.homelife.com](http://www.homelife.com) Their corporate site  
[www.remax.com](http://www.remax.com) Their corporate site  
[www.royallepage.com](http://www.royallepage.com) Royal Lepage  
[www.realtyworld.com](http://www.realtyworld.com) Realty World  
[www.coldwellbanker.com](http://www.coldwellbanker.com) Their corporate site  
[www.sutton.com](http://www.sutton.com) - Their corporate site  
[www.vibb.com](http://www.vibb.com) - Vancouver Island Business Brokers has an on-line buyer profile form if you are seeking a business to buy, they can help you find one. As well, if you are interested in seeing what businesses are available for sale, it is also on their site.  
[www.jurock.com/pas.html](http://www.jurock.com/pas.html) - President Asian Enterprises Inc.'s web site is promoting their developments. President Homes on the Westwood Plateau and Townhomes in Coquitlam, - Violas on the Prairies.  
[www.vquest.com/coastcu/](http://www.vquest.com/coastcu/) Coast Realty Group's website really gives you the pulse of the Comox Valley on Vancouver Island.  
[www.bio.com](http://www.bio.com) - Business in Vancouver - features articles, stories on and about real estate  
[www.real-world.com/cyberhome/](http://www.real-world.com/cyberhome/) CyberHomeOnline Magazine  
[MasterMall.com/money/talks/](http://MasterMall.com/money/talks/) Michael Campbells high powered financial site  
[www.jurock.com](http://www.jurock.com) - This site will give you listings from all over the world

in English and in Chinese

[www.rew.bc.ca](http://www.rew.bc.ca) - **Real Estate Weekly** covers listings that appear in their newspaper publication which covers the Vancouver area.  
[www.realtylink.org](http://www.realtylink.org) This is the **Vancouver Real Estate Boards** web site. It is a great place to start if you are interested in buying property in the Vancouver area. As of March 6/1997 this site features 19,000 properties - from Tsawassen to West Vancouver and a calculator on every listing!  
[www.mls.ca](http://www.mls.ca) - This is the **Canadian Real Estate Association** site. It will give you access to the listings available from real estate boards across Canada but not Vancouver. You will find the Fraser Valley Board here and quite a few boards throughout BC. Currently, mls.ca states that it features 139,000 listings  
[www.civil.ubc.ca/bccr/](http://www.civil.ubc.ca/bccr/) BC Construction Roundtable. The Roundtable tries to foster dialogue between owners, financiers, developers, contractors, architects, engineers and the design community.  
[www.vancouverproperty.com](http://www.vancouverproperty.com) This Vancouver based Industrial and commercial listings site, brought to you by Steve Horowitz and Gordon Urquhart of Turner Meakin, will give you a birds eye view of property available for sale and lease.  
[www.ccim.com](http://www.ccim.com) The home page for the CCIM  
**JUROCK INTERNATIONAL NET HOT REALTORS**  
 Burnaby

continued on page 6

[www.jurock.com/morneau.html](http://www.jurock.com/morneau.html) Kevin Morneau  
[www.jurock.com/ray/](http://www.jurock.com/ray/) Michael Ray  
[www.jurock.com/santoro/](http://www.jurock.com/santoro/) Antonietta & Linda Santoro  
 Windermere Westburn Realty  
[www.jurock.com/steffens/](http://www.jurock.com/steffens/) Sylvia and Bob Steffens  
[www.jurock.com/yim\\_ska.html](http://www.jurock.com/yim_ska.html) Vivian Yim and Dan Skalnik  
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 & Acreage Realtor  
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 Salt Spring Island  
[www.jurock.com/li\\_read/](http://www.jurock.com/li_read/) Liane Read Real Estate  
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[www.kootenay.net/business/remax/](http://www.kootenay.net/business/remax/) Bill Russell and Tom  
 Gawryletz  
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[www.junction.net/pathcomm/](http://www.junction.net/pathcomm/) Annette Denk, Vernon  
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 Courtenay, Comox  
[www.vquest.com/coastcu/marty](http://www.vquest.com/coastcu/marty) Marty Douglas, Courtenay

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[www.island.net/~joycam/](http://www.island.net/~joycam/) Joy Cameron  
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[www.mls.ca/realtors/two/](http://www.mls.ca/realtors/two/) Daryl Ashby and Linda Andrew  
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[www.jurock.com/listings/recreational/](http://www.jurock.com/listings/recreational/) This site will give you access  
 to recreational properties for sale all across B.C.  
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[www.waiteair.com](http://www.waiteair.com) Donald Waites' terrific mega BC airphoto site.  
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**APPRAISERS, ENGINEERS AND SURVEYORS:**  
[www.realworks.com/ai/](http://www.realworks.com/ai/) U.S. Appraisal Institute  
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 ers.  
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 land surveyors and engineers portfolio.  
[www.jurock.com/canamera.html](http://www.jurock.com/canamera.html) Canamera Appraisal Group Inc.  
 offers a general market overview, what's hot and what's not, real estate  
 tips. Ask the experts here.  
[www.campbell-pound.com](http://www.campbell-pound.com) Quite comprehensive. Learn a lot about  
 the company and its services.  
[www.axionet.com/appraisal/](http://www.axionet.com/appraisal/) Collingwood and Associates Vancouver  
 web site covers market news, Greater Vancouver ICI Statistics & Recent  
 Sales.  
**PROPERTY MANAGEMENT**  
[www.gatewaywest.com](http://www.gatewaywest.com) - They manage commercial and residential  
 properties with offices across Canada. [www.morland.com](http://www.morland.com) - Commercial  
 property Management specializing in stripmalls and mixed use commer-  
 cial buildings.  
**BUILDING AND CONSTRUCTION/DEVELOPMENT FIRMS**  
[www.buildworks.com](http://www.buildworks.com) Excellent site for builders, they are also  
 distributors for Blue Maxx and Confederation Log Homes.  
[www.rykon.com](http://www.rykon.com) Top quality builders this web site gives you a view of  
 their recent projects  
[www.trilogydevelopment.com](http://www.trilogydevelopment.com) On their site you can view their  
 portfolio - from the recently sold-out Westin Grand to other top of the line  
 developments in Whistler B.C.  
[www.cressydevelopment.com](http://www.cressydevelopment.com) On this site you can also view their  
 portfolio. [www.concordpacific.com](http://www.concordpacific.com) - Concord pacific uses their web site to  
 let visitors know what's going on with regards to their developments.  
**STATISTICS:**  
[www.jurock.com/stats10.html](http://www.jurock.com/stats10.html) Summary real estate statistics back to  
 1966 for Vancouver and Toronto. Current sales, listings stats for major  
 centres in Canada.

**ALBERTA**  
**Calgary**  
[www.mls.ca](http://www.mls.ca) - look for Calgary Real Estate Board listings. The Calgary  
 Board also features a great Commercial site  
[www.jurock.com/ires/riverview.html](http://www.jurock.com/ires/riverview.html) Riverview Estates, Calgary  
 Riverview Estates boasts concrete quality in a superb Calgary location.  
[www.agt.net/public/dkotscha/doris1.htm](http://www.agt.net/public/dkotscha/doris1.htm) Doris Kotscha  
[www.cadvision.com/Home\\_Pages/accounts/siemens/](http://www.cadvision.com/Home_Pages/accounts/siemens/)

[eldon.html](#) Eldon Siemens

[www.calgaryrealestate.com](#) Brian Strong

Edmonton

[www.albertainvest.com](#) Alberta Internet Investment Directory

[www.mls.ca](#) - look for the Edmonton Real Estate Board.

[www.jurock.com/raczkowski/listings.html](#) - The deal maker. Jerry Raczkowski's Listings

**SASKATCHEWAN**

[www.unibase.com/~marose/marose1.html](#) Marose Property Management Ltd., White City

[www.vsource.com/canweb/sreuw/srew.htm](#) Home Search Saskatoon

**MANITOBA**

[www.century21mb.com](#) Century 21 Carrie Realty Ltd.

[www.rubicon.net/~advance/](#) Advance Realty Ltd. & Immigration

[www.mbnet.mb.ca/teblanc/alain.html](#) Alain LeBlanc, Royal

Lepage

**ONTARIO**

[www.renc.iga.net/~gthompson/](#) Pleasant View Park, Luxurious Mobile & Modular Homes

[www.realestate.ca/toronto/saveamoney/](#) John D. Cooke

[home.sprynet.com/interserv/sothlaw/](#) Canada Farm Estates, Estates and Farms in the Ottawa Valley

[www.iceworld.com](#) The Market ICI World Real Estate Network, Toronto

[netaccess.on.ca/axcel/](#) Axcel Real Estate Services, Ontario

[netaccess.on.ca/~remaxotm/index.htm](#) RE/MAX On-The-Mountain Realty Inc., Hamilton, Ontario

[www.daniels.on.ca/daniels.home](#) Daniels, Home Builders, Toronto

[www.io.org/~tomt/](#) Tom Travers, RE/MAX, Brampton, Ontario

[www.onramp.ca/realestate/](#) Toronto Real Estate

**NOVA SCOTIA**

[www.nstn.ca/cybermail/realestate.html](#) Mariners Anchorage (Nova Scotia)

[novasco.com/at-home/](#) A Home In Nova Scotia

**NEW BRUNSWICK**

[www.guyrday.com](#) Guy R. Day & Son, Ltd.

**PRINCE EDWARD ISLAND**

[www.jurock.com/burks/](#) Burke Investments Ltd.

[www.pei-realty.com/brightside/](#) Brightside Realty

**QUEBEC**

[www.cam.org/~cybrntx/realestate-immobilier/](#) REAL ESTATE IMMOBILIER

[www.lvanhoe.ca](#) Ivanhoe

[www.mcguigan-pepin.com](#) McGuigan-Pepin, Chartered Real Estate Broker

[www.odyssee.net/~mbigbang/gagnone/](#) Services Immobiliers CGI inc.

#### CANADIAN REAL ESTATE BOARDS

All real estate boards and associations provide some form of statistics, listings and editorial content.

**ALBERTA**

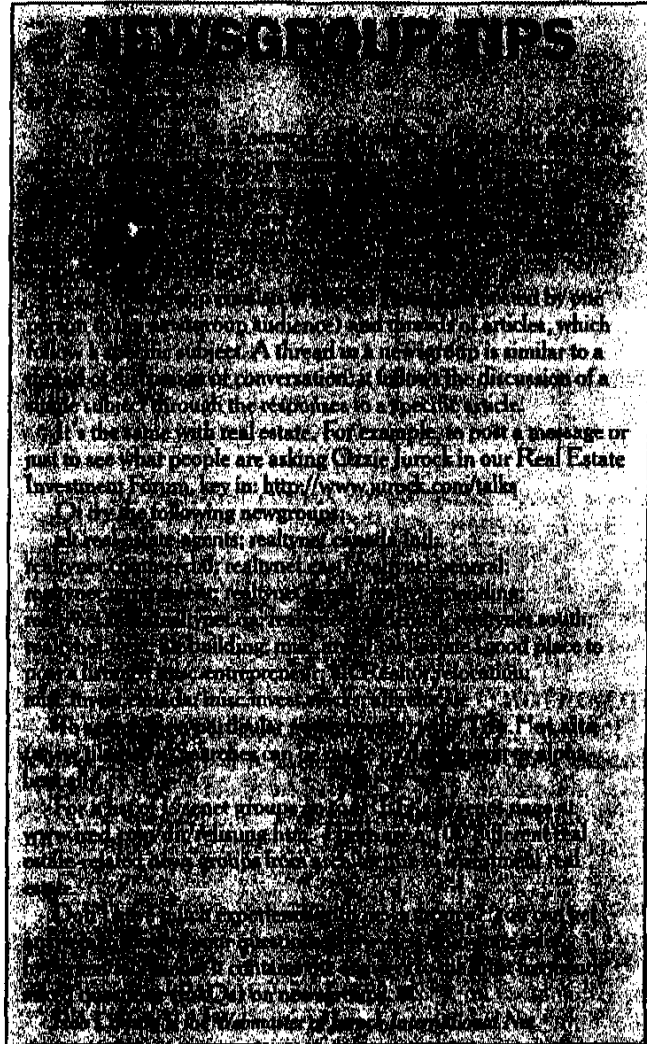
[www.abrea.ab.ca/](#) Alberta

[www.mls.ca/boards/calgary/](#) Calgary Real Estate Board Co-Operative Ltd

[www.mls.ca/boards/edmonton/](#) Edmonton Real Estate Board Co Op Listing Bureau

**BRITISH COLUMBIA**

[yield.com/yield/stats/index.html](#) Vancouver Island Real Estate exchange listing/selling stats.



[www.helix.net/bcrea/](#) British Columbia Real Estate Association

[www.mls.ca/boards/cariboo/](#) Cariboo Real Estate Association

[www.mls.ca/boards/chilliwack/](#) Chilliwack & District Real Estate Board

[mindlink.bc.ca/Foreb/](#) Fraser Valley Real Estate Board

[www.mls.ca/boards/kamloops/](#) Kamloops & District Real Estate Association

[www.realtylink.org](#) Real Estate Board Of Greater Vancouver

[www.mls.ca/boards/southokanagan/](#) South Okanagan Real Estate Board

[www.mls.ca/boards/vireb/](#) Vancouver Island Real Estate Board

[www.mls.ca/boards/vreb/](#) Victoria Real Estate Board

**MANITOBA**

[www.mls.ca/boards/manitoba/](#) Manitoba

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continued on page 10

# THE NUMBERS, THE NUMBERS

## TORONTO

*Toronto* is still scorching ahead. Sales are up 29% to 5,200 units, the average price rose from \$192,000 last February to \$207,500 (+8%) this February and listings are down by 21%. We expected it and it is happening. Multiple offers are reported everywhere, but particularly downtown and Westside/Etobicoke areas.

	Feb/97	Feb/96	
Units Sold	5,200	4,207	+29%
Avg. Price	\$207,500	\$193,000	+08%
Active Listings	18,500	23,900	-22%

**Major Point: Early March results indicate an increase in activity** over February. Action is even increasing in the higher price ranges. Still, be cautious, the market is still full of good deals. If you buy there, go look at it. Make sure property management is in place and you trust it.

## EDMONTON

Prominent Realtor **Mary McLean of Coldwell Banker** (403-483-0601) predicted it last fall: "we are the place to watch in 1997". We wrote about it last February in the story "**Edmonton perhaps**" and pointed out a number of available deals. Now the Edmonton Real Estate Board announces that February was the best home sale month in five years. 1,012 homes sold on MLS, best since February 1992, up 26% over 1996 and 42% over 1995. The average sale price is up 2% (well, that is a lot for Edmonton) to \$121,678 (drool) and the average price of a duplex/townhouse increased by 11.8% to \$102,500 since 1996 (condominiums are down 1.8% to \$70,900). Half of the sales are still under \$100,000 but all price ranges have seen an increase in sales.

	Feb/97	Feb/96	%
Units sold	1,012	801	+26%
Avg. Price	108,200	109,000	00%
Active Listings	5,450	4,750	+05%

**Major Point:** Edmonton has a number of low down (5-8%) cash to mortgage deals on single family homes with suites in the basement, cash-flowing better than 15% annually. There are also a number of "rent-to-own" situations in place - tenants and all - for potential investors under \$120,000. Call Ozzie for details.

## CALGARY

*The Calgary Real Estate Board* reports a strong February and a strong early March. Particularly in the single family home market under \$150,000 prices are tightening. Listings are staying firm and prices are edging up.

## VANCOUVER

Sales were 13% higher in the *Vancouver Real Estate Board* area during the month of Feb/97 over the same period last year. Not as high an increase as Nov/96 (56%), Dec/96 (69%) or Jan/97 (27%) but an increase nevertheless. Although single family homes registered higher volumes, apartments were the winner - up by 21%. Prices are also up at the lower end as we anticipated. Median prices for single family homes in Coquitlam (+2% to \$271,000), Port Coquitlam (+3% to \$239,000), Maple Ridge (+1% to \$218,900) are up. For the Eastside (\$300,000) and the Northshore (\$353,000) they are even and for the Westside (-1% to \$660,000) and West Vancouver (-1% to 538,000) they are down. Biggest loser? Richmond (-9% at 345,000 down from \$375,000). Biggest Winner? New Westminster (+7% to \$260,000 from \$242,000 last year).

Average Price	1996	1997	%
Sgle family	386,000	387,000	+00%
Townhouses	219,000	235,000	+07%
Apartments	162,000	170,000	+05%
<b>Sales</b>			
Sgle family	1,219	1,062	+14%
Townhouses	397	388	-02%
Apartments	654	795	+21%

## FRASER VALLEY

Sales in the *Fraser Valley* increased by 8.3% for all sales- houses, lots, apartments, townhouses etc. over last February, but, sales in the single family home and attached townhome categories did not rise at all. Apartment sales rose by 14%. Prices are up (see below) and listings down (-5.6%) which is a good sign. But the heady days of November (volume up by 45%), and January (up by 67%) are gone...

Average Price	1996	1997	%
Sgle family	235,000	244,000	+4.6%
Townhouses	165,000	171,000	+3.7%

Apartments	125,000	131,000	+5.1%
<b>Sales</b>			
Sgle family	641	647	+00%
Townhouses	140	142	+00%
Apartments	105	120	+14%

**Major Point:** We still have a first time buyers market in the Valley, that's why condo sales are higher. With the exception of Langley, prices are all down over Jan/97's performance, but up over Feb/96. **White Rock** is down by 5.3%, but was up 12% last month. Says **Fraser Valley Real Estate Board** president, **Mary Wade Anderson:** "Low interest rates and attractively priced inventory brought in many first time buyers ...in 1996."

## VICTORIA

**Victoria Real Estate Board** President **Wayne Strandlund** noted that the Median price for February at \$221,400 were close to the price achieved last year when it stood at \$224,000. The average price jumped from \$231,600 in January to \$254,000 in February due to 5 sales over \$800,000 (2 in **Oak Bay**, one in **Metchosin** and two on the **Saanich Peninsula**)

	<b>Feb/97</b>	<b>Feb/96</b>	<b>%change</b>
Units sold	494	500	+01%
Avg. Price	249,800	254,000	-03%
Active Listings	3,700	4,000	-10%

**Major Point:** Volume is still sluggish in Victoria, even though it's up almost everywhere else. The Government confounded little old me and HIRED 1,400 people this month. Oh, well there goes the theory of downsizing...

## VANCOUVER ISLAND

According to Randy Forbes, GM of Coast Realty: "The market is very similar to 1996. We can live with that..." he adds: "Sales are up a bit, prices down a bit to constant. March-April should be the major indicator of our somewhat unsure market place."

<b>February</b>	<b>1997</b>	<b>1996</b>	<b>%change</b>
Units sold	457	463	+00%
Avg. Price	154,000	160,000	-03%
Active Listings	4,900	5,300	-02%

**Major point:** The market varies throughout the region. Sales like Victoria are slow compared to the rest of Canada. Monthly statistics are harder to interpret as the Vancouver Island Board changed its reporting format to

include only unconditional sales. We will take a closer look next month.

## OKANAGAN

The **Okanagan Real Estate Board** reports an increase in sales activity over January. True. However, February over February sales are virtually unchanged.

	<b>1997</b>	<b>1996</b>	<b>%change</b>
February			
Units sold	227	233	+00%
Avg. Price	156,000	156,000	-00%
Active Listings	6,700	7,300	-05%

**Major Point:** The Okanagan is recovering, but like the Island lags the general market recovery somewhat. Activity remains in the lower price ranges.

**Final Major Point:** As reported last month the first time buyer showed more confidence in taking advantage of the current low rates. The upper end is finally starting to report some larger transactions. ...albeit at reduced prices. (See Victoria). Also we have seen some builders at the upper end of the scale on the **Westwood Plateau**, in **Richmond** reducing prices and/or being forced to do so. The biggest drop on the street of dreams at the Plateau. For sale for two years at \$1,6 million...sold at \$800,000. (As reported in **Hotline** and **Facts by Fax**) As last month we believe that some vendors will sit tight on last years prices, so less product will come on the market. We also expect that the upper end market segment will stay soft in sales a while longer. We said last month: "We believe that interest rates will rise this year and perhaps sooner than we think." At time of writing (March 20) it is expected that the **Federal Reserve** will raise rates first on March 25/97. That may spur the market into further activity initially but dampen it later on. If you have things to sell, put it on the market now. Investors, our advice remains: **You make the most money on the day you buy**, thus buy only the deal of a lifetime. This buyers market has legs

As you know, on **April 2/1997 is the first subscriber seminar. FREE** to you, \$10 for your guests (We gotta pay for that coffee). It is an unusual seminar for us: "The Low down on the Low down." But hopefully we will be able to get some high quality advice on whether or not the whole low downpayment scene works or not. And how to make it work for us. It should be a great evening. 4 speakers and over 100 properties that can be bought with nothing or little down. See you there. ■

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## NEW BRUNSWICK

[cres.universal.ca/rnet/cgi-bin/reb/nb/fredREB/index.html](http://cres.universal.ca/rnet/cgi-bin/reb/nb/fredREB/index.html) The

Real Estate Board of Fredericton Area Inc

## NOVA SCOTIA

[www.mls.ca/boards/halifax/](http://www.mls.ca/boards/halifax/) Halifax-Dartmouth Real Estate Board

## ONTARIO

[www.orea.com/](http://www.orea.com/) Ontario Real Estate Association

[www.mls.ca/boards/barrie/](http://www.mls.ca/boards/barrie/) Barrie & District Real Estate Board Inc.

[www.realestate.ca/toronto/home.htm](http://www.realestate.ca/toronto/home.htm) Durham Region Real Estate

Board

[www.mls.ca/boards/kureb/](http://www.mls.ca/boards/kureb/) Kitchener-Waterloo Real Estate Board

Inc

[realtors.mls.ca/london/](http://realtors.mls.ca/london/) London & St. Thomas Real Estate Board

[www.realestate.ca/toronto/home.htm](http://www.realestate.ca/toronto/home.htm) Mississauga Real Estate

Board

[www.mls.ca/boards/orillia/](http://www.mls.ca/boards/orillia/) Orillia and District Real Estate Board

Inc.

[www.mls.ca/boards/peterborough/](http://www.mls.ca/boards/peterborough/) Peterborough Real Estate Board

Inc

[www.mgl.ca/~rebcam/](http://www.mgl.ca/~rebcam/) Real Estate Board Of Cambridge Inc.

[www.ottawarealestate.org](http://www.ottawarealestate.org) Real Estate Board Of Ottawa-Carleton

[www.ottawarealestate.org](http://www.ottawarealestate.org) Renfrew County Real Estate Board

[www.mlsniagra.com/mls/home/home.html](http://www.mlsniagra.com/mls/home/home.html) St. Catharines District

Real Estate Board

[www.realestate.ca/toronto/home.htm](http://www.realestate.ca/toronto/home.htm) The Brampton Real Estate

Board

[www.mls.ca/boards/omdreb/](http://www.mls.ca/boards/omdreb/) The Oakville Milton and District Real

Estate Board

[www.realestate.ca/toronto/home.htm](http://www.realestate.ca/toronto/home.htm) Toronto Real Estate Board

[www.realestate.ca/toronto/home.htm](http://www.realestate.ca/toronto/home.htm) York Region Real Estate

Board

**QUEBEC:** [www.mls.ca/boards/montreal/](http://www.mls.ca/boards/montreal/) Chambre immobilière du

Grand Montréal

## SASKATCHEWAN

[www.saskstar.sk.ca/board/](http://www.saskstar.sk.ca/board/) The Saskatoon Real Estate Board

[www.mls.ca/boards/princealbert/](http://www.mls.ca/boards/princealbert/) Prince Albert Real Estate Board

[www.mls.ca/boards/regina/](http://www.mls.ca/boards/regina/) Association of Regina Realtors Inc.

## REAL ESTATE RELATED GOVERNMENT SITES

### British Columbia

[www.bcassessment.gov.bc.ca](http://www.bcassessment.gov.bc.ca) BC Assessments new site. Jurock

International Net also carries BC Assessment Authority info bulletins.

[www.bcsc.bc.ca](http://www.bcsc.bc.ca) British Columbia Securities Commission

[www.gov.bc.ca](http://www.gov.bc.ca) Government of British Columbia Home Page

[hoshi.cic.sfu.ca/~pep/](http://hoshi.cic.sfu.ca/~pep/) British Columbia Provincial Emergency

Program (PEP) (Victoria)

[www.env.gov.bc.ca](http://www.env.gov.bc.ca) Ministry of Environment Lands & Parks

[www.env.gov.bc.ca/main/melp\\_overview/](http://www.env.gov.bc.ca/main/melp_overview/)

[land\\_and\\_water\\_mgmnt/index.html](http://land_and_water_mgmnt/index.html) B.C. Lands

[www.tb-sct.gc.ca/tb/rp/brpm/brpm02e.html](http://www.tb-sct.gc.ca/tb/rp/brpm/brpm02e.html) Bureau of Real

Property and Material

[freenet.vancouver.bc.ca/local/pages/wcel/statutes/5402.html](http://freenet.vancouver.bc.ca/local/pages/wcel/statutes/5402.html)

Industrial Development Act

[freenet.vancouver.bc.ca/local/pages/wcel/statutes/5423.html](http://freenet.vancouver.bc.ca/local/pages/wcel/statutes/5423.html)

Islands Trust Act

[www.islandnet.com/~bcm/](http://www.islandnet.com/~bcm/) British Columbia Museums Association:

Museums, Art Galleries and Historic Sites in BC (Victoria)

[freenet.vancouver.bc.ca/local/pages/wcel/statutes/5430.html](http://freenet.vancouver.bc.ca/local/pages/wcel/statutes/5430.html) Land Act

[freenet.vancouver.bc.ca/local/pages/wcel/statutes/5435.html](http://freenet.vancouver.bc.ca/local/pages/wcel/statutes/5435.html)

## ANOTHER REASON FOR LANDLORDS TO GET WIRED

A recent real estate conference in Vancouver, Richard Milligan of [www.mls.ca](http://www.mls.ca) told the estate professionals assembled there that the "rental market is getting wired" because of the Internet. He said that the "rental market is getting wired" because of the Internet. He said that the "rental market is getting wired" because of the Internet. He said that the "rental market is getting wired" because of the Internet. We put up the first Internet sign a few days after Christmas and within 30 days we rented 10 apartments. ■

### Land Titles Act

[freenet.vancouver.bc.ca/local/pages/wcel/statutes/5509.html](http://freenet.vancouver.bc.ca/local/pages/wcel/statutes/5509.html)

### Municipal Act

[www.vcn.bc.ca/wcel/](http://www.vcn.bc.ca/wcel/) Environmental Legal Information Base

[bbs.qp.gov.bc.ca/bcmaff/bcagweb.htm](http://bbs.qp.gov.bc.ca/bcmaff/bcagweb.htm) British Columbia, Ministry of Agriculture, Fisheries and Food (Victoria)

[www.educ.gov.bc.ca](http://www.educ.gov.bc.ca) British Columbia, Ministry of Education (Victoria)

[mofuww.for.gov.bc.ca](http://mofuww.for.gov.bc.ca) British Columbia, Ministry of Forests (Victoria)

[www.tbc.gov.bc.ca](http://www.tbc.gov.bc.ca) British Columbia, Ministry of Small Business, Tourism and Culture

[www.bcars.gs.gov.bc.ca/bears.html](http://www.bcars.gs.gov.bc.ca/bears.html) British Columbia Archives and Records Service

[freenet.vancouver.bc.ca/local/pages/wcel/statutes/5302.html](http://freenet.vancouver.bc.ca/local/pages/wcel/statutes/5302.html)

Environment and Land Use Act

[freenet.vancouver.bc.ca/local/pages/wcel/statutes/5354.html](http://freenet.vancouver.bc.ca/local/pages/wcel/statutes/5354.html)

Golf Course Development Moratorium Act

[freenet.vancouver.bc.ca/local/pages/wcel/statutes/5357.html](http://freenet.vancouver.bc.ca/local/pages/wcel/statutes/5357.html)

Green Belt Act

[freenet.vancouver.bc.ca/local/pages/wcel/statutes/5534.html](http://freenet.vancouver.bc.ca/local/pages/wcel/statutes/5534.html)

Park Act

[freenet.vancouver.bc.ca/local/pages/wcel/statutes/6366.html](http://freenet.vancouver.bc.ca/local/pages/wcel/statutes/6366.html)

Home Owner Grant Amendment Act

[www.aft.pfc.forestry.ca](http://www.aft.pfc.forestry.ca) Advanced Forest Technologies Program

[freenet.vancouver.bc.ca](http://freenet.vancouver.bc.ca) Vancouver CommunityNet

[freenet.victoria.bc.ca/vifa.html](http://freenet.victoria.bc.ca/vifa.html) The Victoria Telecommunity

Network

### Government of Canada

[cicnet.ing.enia.com](http://cicnet.ing.enia.com) - Immigration Canada, all things to do with

immigration

[www.lib.uwaterloo.ca/discipline/Government/CanGuide/](http://www.lib.uwaterloo.ca/discipline/Government/CanGuide/)

Canadian Government Information on the Internet

[www.statcan.ca](http://www.statcan.ca) Statistics Canada

[www.dlc.ca/abou\\_eng.htm](http://www.dlc.ca/abou_eng.htm) Canada Lands Company Limited

[info.ic.gc.ca/champlain/champlain.html](http://info.ic.gc.ca/champlain/champlain.html) Champlain: A global search

utility for Canadian Government Information.

[www.ic.gc.ca/ic-data/](http://www.ic.gc.ca/ic-data/) Industry Canada

### MORTGAGE SITES

#### Canada/B.C.

[www.jurock.com/robinson](http://www.jurock.com/robinson) Residential mortgage broker offers pre-approved mortgages --- usually at rates lower than what major banks offer. Great mortgage calculator too.

[www.jurock.com/hartmann](http://www.jurock.com/hartmann) Access to a specialist in arranging commercial mortgages, with extensive investment and lending experience

both in Canada and the Far East.

[www.mortgageworks.com](http://www.mortgageworks.com) The Mortgage Marketplace is the most convenient, in-depth mortgage site in cyberspace! Best source for mortgage info, terms and definitions, mortgage-payment calculator, what it takes to qualify for a mortgage, the documentation your lender needs from you to close the loan.

[www.mortgagectr.com](http://www.mortgagectr.com) The Mortgage Group Western Canada's very interactive site full of mortgage tips and news.

[www.themortgage.com](http://www.themortgage.com) An excellent site. See which major banks or trust company will pre-approve you and at what rate. If you wanted, you could then go ahead and get pre-approved in minutes. (Netscape 3.0 required to access this site. Netscape can be downloaded free from the Internet.)

#### United States Independent Sources:

[www.hsh.com/today.html](http://www.hsh.com/today.html) HSH Associates, Mortgage statistical data site

[www.bankrate.com](http://www.bankrate.com) Monitors bank rates (data updated daily)

[www.bog.frb.fed.us](http://www.bog.frb.fed.us) The Federal Reserve Board historical stats on interest rates to help you decipher indices on adjustable-rate mortgages.

[www.hsh.com/mort\\_calc.html](http://www.hsh.com/mort_calc.html) Calculate mortgage payments and interest rates

[www.fanniemae.com](http://www.fanniemae.com) Fannie Mae, information on mortgages and related subjects at Home Mortgage Interest Deduction (IRS).

[www.ustreas.gov/treasury/bureaus/irs/taxforms.html](http://www.ustreas.gov/treasury/bureaus/irs/taxforms.html) Tax roll information

[www.ired.com/dir/tools.htm](http://www.ired.com/dir/tools.htm) Real Estate Tool Kit

#### U.S. MARKET EVALUATIONS

[www.dataquick.com](http://www.dataquick.com) Dataquick Information Systems, La Jolla. Huge government data base.

[www.insure.com/home/](http://www.insure.com/home/) Insurance News Network, LLC Huge US database.

#### USA AND OTHER LINKS

**Ramsey County, Minn.** combines its property tax records with the listings of the St. Paul Area Association of Realtors. Just launched, users say the IRIS new parcel *map based on-line system* will change the way real estate transactions are handled and the way county/officials calculate and collect property taxes.

[www.dra.cahwnet.gov/default.htm](http://www.dra.cahwnet.gov/default.htm) - The California Department of Real Estate

[www.nasa.gov](http://www.nasa.gov) NASA Headquarter's

[www.census.gov](http://www.census.gov) U.S. Bureau of the Census Home Page

[www.stratopub.com/states.html](http://www.stratopub.com/states.html) - US Legal Net at [www.legal.net](http://www.legal.net) includes reliable articles and reports on real estate law.

#### USA REAL ESTATE SITES

A sample of available sites:

##### CALIFORNIA

[www.jurock.com/redc/redc.html](http://www.jurock.com/redc/redc.html) California Land Liquidation, Real Estate Disposition (B.C.) Corporation

[remaxlink.com](http://remaxlink.com) is the RE/MAX of California & Hawaii site. 12,000 listings for properties, [remax.com](http://remax.com) is the RE/MAX International site.

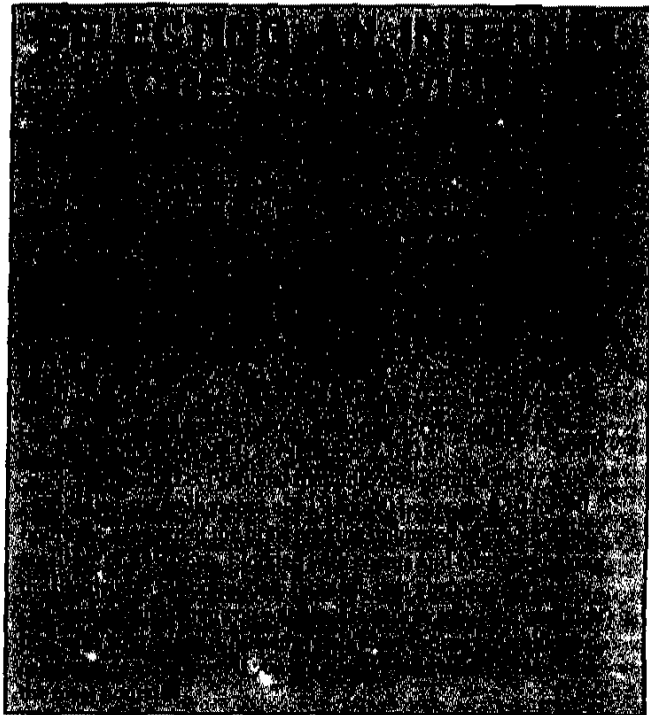
[www.papworth.com](http://www.papworth.com) Chris Papworth, Top Realtor (Manteca)

[www.polaris.net/mistral](http://www.polaris.net/mistral) Mistral Estate Services [www.real-estate-online.com/index.htm](http://www.real-estate-online.com/index.htm) Creative Real Estate On-Line

[www.biasup.org](http://www.biasup.org) The Building Industry Association of Superior California

[www.homeselect.com](http://www.homeselect.com) National Association of Realtors

[mmink.com/mmink/dossiers/rrn.html](http://mmink.com/mmink/dossiers/rrn.html) Realty Referral Network



[openhouses.com/](http://openhouses.com/) Homes and Open Houses

[quiknet.com/alcarr.html](http://quiknet.com/alcarr.html) Real Estate Alternative, Inc. Sacramento

[www.baynet.com/homes](http://www.baynet.com/homes) BayNet World Homes

[www.homefinder.com](http://www.homefinder.com) National Virtual Realty Inc., Palo Alto

[members.aol.com/oneamminute/century21/index.html](http://members.aol.com/oneamminute/century21/index.html) Ralph Weeks, Century 21, Oceanside

[www.fractals.com/realestate.html](http://www.fractals.com/realestate.html) Fractals Real Estate Pages

[www.internet-is.com/re/city.html](http://www.internet-is.com/re/city.html) Four Circles Realty Demo

[www.thunderbirdrealestate.com](http://www.thunderbirdrealestate.com) Thunderbird Real Estate, Santa Cruz

##### COLORADO

[www.homeselect.com](http://www.homeselect.com) National Association of Realtors

[www.bbainramp.net/bbai/pinon.htm](http://www.bbainramp.net/bbai/pinon.htm) Pinon Realty, Colorado Springs

##### FLORIDA

[www.ia.net/wego/beach.html](http://www.ia.net/wego/beach.html) Beach Realty of Brevard Inc.

[www.stroudcorp.com](http://www.stroudcorp.com) The Stroud Corporation's Home Page

[www.zoom.com/June,Nye/](http://www.zoom.com/June,Nye/) June Nye, Bay Area

[www.homeselect.com](http://www.homeselect.com) National Association of Realtors

[newhomes.com/tampabay/index.html](http://newhomes.com/tampabay/index.html) New Home Advisory, Tampa Bay

[www.polaris.net/services/real-estate/](http://www.polaris.net/services/real-estate/) Polaris Real Estate Listings

##### HAWAII

[www.iyrealty.com/vacation.html](http://www.iyrealty.com/vacation.html) Vacation Rental Condo in Maui

[ilhawaii.net/homes](http://ilhawaii.net/homes) Hale Kona Realty

[www.maui.net/~remar/estate.html](http://www.maui.net/~remar/estate.html) Hawaii: Maui

[hookomo.aloha.net/~oheath/real.htm](http://hookomo.aloha.net/~oheath/real.htm) Hawaii

[hoohana.aloha.net/~hspub/re\\_mag/](http://hoohana.aloha.net/~hspub/re_mag/) HAWAII REAL ESTATE NETWORK

[www.aloha.com/~saviobhg/](http://www.aloha.com/~saviobhg/) BETTER HOMES & GARDENS

[www.happy-tours.com/Happy-Tours](http://www.happy-tours.com/Happy-Tours) Condominiums / Hotels in

**HAWAII****IDAHO**

[www.windermere.com](http://www.windermere.com) Windemere RealEstate

**MICHIGAN**

[www.up.net/~uprealty/index.html](http://www.up.net/~uprealty/index.html) The U.P. Real Estate Connection

[www.steve-hatfield.com](http://www.steve-hatfield.com) CENTURY 21 Curran & Johnson Steve Hatfield, Realtor

**MISSOURI**

[www.systemv.com/kissware/](http://www.systemv.com/kissware/) KWW:Web Real Estate -listings in the Ozarks in Midwest USA in Missouri & Arkansas.

**MONTANA**

[www.jurock.com/crystallakes/](http://www.jurock.com/crystallakes/) Crystal Lakes, Montana. Welcome to Crystal Lakes, located in the northwest Montana Rockies, 45 minutes north of Whitefish.

**NEW JERSEY**

[www.interstat.net/remax/](http://www.interstat.net/remax/) RE/MAX Tri-County

[www.nobleaction.com](http://www.nobleaction.com) Noble Action Real Estate Network

**NEVADA**

[www.baynet.com/vacation/vacation.html](http://www.baynet.com/vacation/vacation.html) Vacation Properties

**NEW YORK**

[www.intertel.com](http://www.intertel.com) Home Net

[branch.com/sylvan/sylvan.html](http://branch.com/sylvan/sylvan.html) Seventeen State Street, NYC

**OKLAHOMA**

[www.rmaxokc.com](http://www.rmaxokc.com) RE/MAX Preferred Properties

**OREGON**

[www.efn.org/~venus/](http://www.efn.org/~venus/) Lane Country Living, Eugene

[opendoor.com/real\\_estate](http://opendoor.com/real_estate) Patricia Sprague Real Estate, Ashland

**TEXAS**

[www.bestRealtors.com](http://www.bestRealtors.com) Best Realtors, Houston

[www.austinre.com/vhex.htm](http://www.austinre.com/vhex.htm) Vacation Home Exchange

[www.austinre.com](http://www.austinre.com) Austin Real Estate

[www.austinre.com/habitat.htm](http://www.austinre.com/habitat.htm) Habitat Hunters, Austin

[www.bizpro.com/bizpro/hsmiller.html](http://www.bizpro.com/bizpro/hsmiller.html) Henry S. Miller Realty, Austin

[www.bizpro.com/bizpro/remaxccn](http://www.bizpro.com/bizpro/remaxccn) RE/MAX Capital City North, Austin

[www.metronet.com/cauley/](http://www.metronet.com/cauley/) Cawley & Associates, Inc.

**UTAH**

[www.xmission.com/~Realtor1/](http://www.xmission.com/~Realtor1/) George Dodge's Home Page

[dol.meer.net/locns/saltlake/realst/index.html](http://dol.meer.net/locns/saltlake/realst/index.html) Destination: Salt Lake

**WASHINGTON**

[www.axionet.com/sandison/](http://www.axionet.com/sandison/) Ocean front property for Sale, Blaine

[www.spsaheary.org/therrien-price/guide.html](http://www.spsaheary.org/therrien-price/guide.html) Seattle Real Estate Resource Guide

[www.halcyon.com/squire/realst.html](http://www.halcyon.com/squire/realst.html) Seattle Residential Real Estate

[www.halcyon.com/reman/](http://www.halcyon.com/reman/) Donaldson, Michael

[www.halcyon.com/nala/bd.html](http://www.halcyon.com/nala/bd.html) Drechsler, Brian

[www.dsaa.com](http://www.dsaa.com) Dupre + Scott Apartment Advisors

[www.luxury-realestate.com/firms/ewing.htm](http://www.luxury-realestate.com/firms/ewing.htm) Ewing and Clark, Inc

[www.seattle-homes.com/shicks/](http://www.seattle-homes.com/shicks/) Hicks, Steve

[www.holiday-timeshares.com](http://www.holiday-timeshares.com) Holiday Resales

[www.seattle-home.com/homereal/](http://www.seattle-home.com/homereal/) Home Realty of Greater Seattle

[www.nia.com/cgi-bin/house\\_of\\_the\\_minute.cgi](http://www.nia.com/cgi-bin/house_of_the_minute.cgi) House of the Minute

[branch.com/stimach/stimach.html](http://branch.com/stimach/stimach.html) Janet L. Stimach, Inc.

[www.say64k.com/jtallen.html](http://www.say64k.com/jtallen.html) Joan Tate Allen

[oneworld.wa.com/realestate/scott1.html](http://oneworld.wa.com/realestate/scott1.html) John L. Scott Real Estate

[www.say64k.com/jhardy/](http://www.say64k.com/jhardy/) Joyce Hardy

[home.aol.com/homevender](http://home.aol.com/homevender) Nordberg, Larry - Real Estate 2000 Corp.

[www.pmggroup.com](http://www.pmggroup.com) Northwest Lifestyles

[www.officefinder.com](http://www.officefinder.com) OfficeFinder

[www.halcyon.com/datacore/domus/Realtors/purcellb.html](http://www.halcyon.com/datacore/domus/Realtors/purcellb.html) Purcell, Barbara

[www.magoo.com/tom/](http://www.magoo.com/tom/) RE/MAX Metro Realty, Tom McGough

[www.wolfe.net/~appraise/](http://www.wolfe.net/~appraise/) Ron Belter at Sanders Appraisal

[www.say64k.com/slancast.html](http://www.say64k.com/slancast.html) Sandi Lancaster Real Estate

[www.halcyon.com/datacore/domus/Realtors/smithj.html](http://www.halcyon.com/datacore/domus/Realtors/smithj.html) Smith, Janice E.

[www.say64k.com/julie.html](http://www.say64k.com/julie.html) Smyth and Knudtsen Real Estate

[www.say64k.com/sfindley.html](http://www.say64k.com/sfindley.html) Sue Findley Real Estate

[www.lindal.com](http://www.lindal.com) Lindal Cedar Homes Inc, Seattle

[www.seanet.com/Bazar/RealEstate/houses.html](http://www.seanet.com/Bazar/RealEstate/houses.html) Seanet, Seattle

[www.seanet.com/Bazar/RealEstate/houses.html](http://www.seanet.com/Bazar/RealEstate/houses.html) By Owner, Seattle

[oneworld.wa.com/realestate/scott1.html](http://oneworld.wa.com/realestate/scott1.html) Scott Sells Seattle

[branch.com/stimach/stimach.html](http://branch.com/stimach/stimach.html) Janet Stimach

[useattle.uspan.com/services/TomKelly/thelky.html](http://useattle.uspan.com/services/TomKelly/thelky.html) Tom Kelly, The Real Estate Advisor, Seattle

[www.realty.net.com/USA/WA/Seattle/Gali.html](http://www.realty.net.com/USA/WA/Seattle/Gali.html) Gregory Laycock @ Grubb & Ellis- ICI

[www.seanet.com/Bazar/RealEstate/houses.html](http://www.seanet.com/Bazar/RealEstate/houses.html) Seattle Home for Sale

[xmission.com/~wwwads/vacation.html](http://xmission.com/~wwwads/vacation.html) Vacation Realty International

[product.com:70/0h/wren/home.html](http://product.com:70/0h/wren/home.html) WREN- Washington Real Estate Network

[oneworld.wa.com/realestate/scott1.html](http://oneworld.wa.com/realestate/scott1.html) Scott Sells Seattle

[product.com/wren/home.html](http://product.com/wren/home.html) WA Real Estate Network

[RealEstate.net-serve.com](http://RealEstate.net-serve.com) The HOME Page, Greg White, Tacoma

[www.branch.com/stimach/](http://www.branch.com/stimach/) Janet Stimach Real Estate Seattle

[www.pacifier.com/realst/placesmn.html](http://www.pacifier.com/realst/placesmn.html) Places to Live, Vancouver

[www.realty.net](http://www.realty.net) Realty Net, Seattle

[www.olympus.net/realestate/rtywrld/rtywrld.htm](http://www.olympus.net/realestate/rtywrld/rtywrld.htm) Realty World Port Townsend Realty, Inc

[www.sequim.com/century21/century21.html](http://www.sequim.com/century21/century21.html) CENTURY 21, Peter Black, Sequim

**THE WHOLE REAL ESTATE WORLD IN YOUR HOME AUSTRALIA**

[www.squirrel.com.au/~realbiz](http://www.squirrel.com.au/~realbiz) Banking & Finance sites

[www.world.net/professionals/](http://www.world.net/professionals/) Australian professionals

**COSTA RICA**

[www.goldnet.co.cr/th/thhome.html](http://www.goldnet.co.cr/th/thhome.html) T.K. Realty

[www.cool.co.cr/usv/portfolio/portfolio.html](http://www.cool.co.cr/usv/portfolio/portfolio.html) Portfolio Properties

**CZECH REPUBLIC**

[www.putnet.cz/www/IPREALTY](http://www.putnet.cz/www/IPREALTY) INTERPROSPEKT Consulting - Real Estate Ltd

**FRANCE**

[www.french-property.com](http://www.french-property.com) Internet French Property

[www.polaris.net/mistral](http://www.polaris.net/mistral) Mistral Estate Services, castles, vineyards luxury homes

[www.ETnet.fr/not-net/aindex.htm](http://www.ETnet.fr/not-net/aindex.htm) French Notaries' Real Estate

[www.vosnet.co.uk/property/france/](http://www.vosnet.co.uk/property/france/) Property Line, France

**GERMANY**

[www.ownership.com](http://www.ownership.com) Ownership.com

[www.gecko.de](http://www.gecko.de) GECKO GmbH, Rostock

[www.dnai.com/~ted/castle.html](http://www.dnai.com/~ted/castle.html) Castles for Sale in Germany page 14



## PACK UP YOUR OWN KIT BAG: MUST-KNOW THINGS FOR THE DEVELOPMENT OF YOUR WEB SITE

by Iris Ho

Many individuals understand the Internet is a powerful marketing tool and have made the decision to set up a web site and have a goal in mind. But given the time and money that can go into implementing this new marketing arm, there's no room for mistakes.

The Internet learning curve is steep. You must learn a new vocabulary, learn how to use the software and then learn how to apply the technology as a business application. It can be just overwhelming.

But where to begin? Having very little knowledge of the world wide web design and storage market, many people don't have a clear idea whether the rates and services quoted are reasonable. This guide will help you select a quality Internet Presence provider by asking the right questions.

**First Things First:** Knowing your goal is critical. Write it down. What do you want your web site to do? Educate? Market your goods? Do you want repeat visitors or do you want to create a shopping mall to sell your products? Ask yourself, what do I want to communicate here? Step in the shoes of your potential visitor.

### STEP 1: ASSEMBLE OR CONTRACT A PROFESSIONAL WEB DESIGN TEAM

The right people who can effectively design a web site that revolves around your content.

Every web site requires at least four team members.

The team begins with you — without your content and guidance, the site is just someone else's idea of your business. Next, you'll need:

b) A creative team leader with a full understanding of Internet technology as a business application and who will work with you to understand how your business works. This person will have the grand vision for the site, help you identify the goals for the web site and in turn work with the technical members to give your site life.

c) A programming member up to speed with the latest plug-ins and design layout. This person must be an expert in HTML and can do CGI, java scripting, has knowledge in search engines, creating forms and image maps. (This will enable the programmer to make sure your site is useful, informative, and interactive.)

d) A graphic designer fully familiar with the latest computer-based design and the foibles of the Web. This will ensure that even though your site looks beautiful, it won't take an hour to download.

Unfortunately, many web sites fail to incorporate enough utility or interactive value in their sites. For it to generate results, your web site should revolve around your content, what you want to communicate, and the kind of goals to be achieved.

Your site is a part of your corporate image. It may be someone's first impression of your company. First impressions count. Consequently, it must be a memorable one! But in a positive way. Ensure the graphics and the site design is in keeping with the image you would like to portray:

a. Beware of cookie cutter sites. Are you not unique?

b. Beware of handing the whole job off to a graphic artist. When architecting a site, the business goals must to be keep in mind.

c. Beware of handing the whole job off to a programmer. Technicians don't necessarily know colour co-ordination or how the average non-experienced Internet user would relate to your web site.

Bottom line, creating an effective web presence require much planning and the right team to make sure your web site becomes part of an overall marketing strategy before any construction is to begin.

### STEP II: CLAIM YOUR DOMAIN

Having your own domain name can add visibility/name recognition on the Net and portability (the ability to take your name with you to new site if you wish). Your domain name can be up to 24 characters. A good domain name will inform people about your business or it can be your company name, an acronym, or what your customers identify your company with.

### STEP III. SELECT THE BEST WEB SERVER

The web site is done. Now it's time to find it a 'home'. Think of a web sites as essentially a collection of files stored in one folder. The storage provider is the file cabinet. But of course, therea are efficient cabinets and clunkering, dust-strewn, sticking problems. If people can't easily access your folder, it's useless. And darn frustrating.

Key questions to ask a web site provider:

1. Will my site be stored on a dedicated web server so it won't be competing with direct dial users for bandwidth?

2. What kind of a connection does the server have to the Internet. Is it a pokey little T1 line (1.54 megabytes) or a proper 10-megabyte connection? The issue here is bandwidth; the difference determines how fast visitors can download your web pages.

3. What is included in the installation fee?

4. With your monthly rent, how much web space do you get? How much traffic is allowed and what are the charges if you go over? Generally, a complex multi-page site requires at least 5MB to 10MB and traffic fees should be based on a per-kilobyte basis which signifies total data traffic generated by your site.

5. What extra services are provided? Real audio features, auto responders, E-mail alias, secure server for financial transactions, password protected sites, search engines etc.? Sure, you may not need all these features today — but as your site grows and develops, it's comforting to know these options are available.

6. Will you have your own CGI permissions? This will enable you to store scripts (order forms, transactions, searchable databases etc.) on your site.

7. Will you have your own FTP access with your own password to change your files? If so, how often?

8. It's useful knowing how often visitors 'hit' your site. What kind of a statistic package is provided? Daily, monthly? What kind of details? Number of hits? The visitor's origin?

9. Customer support. Is there a human voice on the other end if and when you experience any technical difficulties?

10. A big one. You want all the above services at the best rate

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*continued from page 13*

possible. Depending upon the "size of file cabinet", competitive rates are usually \$150 for basic installation and \$100 a month for maintenance.

#### **MARKETING YOUR WEB SITE:**

Congratulations. The site is beautiful and useful. You're on the world wide web, ready for business.

But sorry, it's not over yet. For visitors to find you on the Internet, they'll need paths. Creating this awareness, scattering the bread crumbs is very different from traditional "in your face advertising".

The Internet is huge, a vast field on which people can wander lost and utterly unaware of you. This means you must make it easy for them to find you. What you need to do is maximize your web presence at a price that is affordable to you:

1. Find out how many search engines to which your designer plans to register your site. The more, the better.
2. Will the site be found under selected key words (i.e. commercial, office space, project marketing, Vancouver)?
3. Seek out partners. Exchange links with any other suitable sites. This will generate more exposure to your site.
4. Join directories or 'cybermall's' to create synergy. You will benefit from the collective traffic that is drawn to it. But be prepared to pay in

order to be associated with the best.

5. Set aside a budget to pay for exposure by way of buying advertising space via a banner on other high-profile related sites.

6. Integrate your marketing. Be sure to include your URL (web site address) and E-mail address on all your corporate literature (letterhead, business cards, invoices, newsletters, print advertising, radio and tv).

7. Educate all your employees on the goal of the web site. Share with them why their company has decided to establish a web presence. Word of mouth advertising is a powerful tool. The more that your own people talk about your web site, the more chance other people will realize it's out there and accessible.

If no one comes to your site, don't dump it. Instead, rethink it. Perhaps you're simply not giving it the tools and opportunity needed for it to work for you.

Yes, setting up your web site is an amazing learning curve. And yes, there are many spots along the way which can turn into problems. But if you do your research and know what to ask, then when and if these problems do occur, they will be much easier to deal with. As this medium changes and grows, you will be all the more prepared to move and change with it. ■

*Iris Ho is the Internet Marketing Director for Jurock International Net*

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[www.immowelt.de](http://www.immowelt.de) Immobilien-Welt

[www.estate.de](http://www.estate.de) Estate Net [www.immobilien24.de/](http://www.immobilien24.de/) Immobilien 24

[www.wegrew.com/ivs.htm](http://www.wegrew.com/ivs.htm) Immobilien Vermietungs und Service GmbH

[ikt.www.igd.fhg.de/odenwald/gelbseit/gelbimmo.htm](http://ikt.www.igd.fhg.de/odenwald/gelbseit/gelbimmo.htm) Gelbe Seiten Immobilien

[www.eureal.de](http://www.eureal.de) EUREAL GmbH European Real Estate Agents (German)

[www.eureal.com](http://www.eureal.com) English Version [www.infopark.de/cs/](http://www.infopark.de/cs/) Immobilien Claus Stöckum;mer

[www.logos-verlag.de/immobilien/](http://www.logos-verlag.de/immobilien/) Logos Immobilienseiten

[www.bbtt.de/ziehe/](http://www.bbtt.de/ziehe/) Ziche Hausverwaltung

[members.aol.com/noorestate/index.html](http://members.aol.com/noorestate/index.html) Noor Online Service

[www.top-invest.com/germany/ger.htm](http://www.top-invest.com/germany/ger.htm) Top Invest - Germany

[www.allgaeu.crg.de/shop/terra/index.html](http://www.allgaeu.crg.de/shop/terra/index.html) Terra-Media Immobilien

[www.artinet.de/DIV/](http://www.artinet.de/DIV/) Schmider Datenbank Immobilien

[ourworld.compuserve.com/homepages/baumeisterimmobilien/](http://ourworld.compuserve.com/homepages/baumeisterimmobilien/) Baumeister Immobilien München

[194.77.207.133/Hartmann\\_Immobilien/](http://194.77.207.133/Hartmann_Immobilien/) Hartmann Immobilien seit 1961

#### **GREAT BRITAIN**

[www.estatestoday.co.uk](http://www.estatestoday.co.uk) Estates Today Commercial Real Estate Directory

[www.vossnet.co.uk/property/](http://www.vossnet.co.uk/property/) Property Line

[propertyfind.co.uk](http://propertyfind.co.uk) Property Find Homepage

[www.w.pipex.com/pwave/](http://www.w.pipex.com/pwave/) The Property Wave

#### **HOLLAND**

[valley.interact.nl/av/com/hometip/Home.html](http://valley.interact.nl/av/com/hometip/Home.html) Hometip, Dutch sales/rentals

#### **HONG KONG**

[www.hkland.com.hk](http://www.hkland.com.hk) Hong Kong Land

#### **INDIA**

[www.bajajnet.com/eshay/](http://www.bajajnet.com/eshay/) Eskay Business Service Centre

[www.webindia.com/cust/india/cds/cds.html](http://www.webindia.com/cust/india/cds/cds.html) South Madras, CeeDeeYes Estates Pvt. Ltd

[www.pbein.com/pbe/](http://www.pbein.com/pbe/) Pahlaj Bajaj & Co.

#### **IRELAND**

[www.excepc.com/~business/eirerent.html](http://www.excepc.com/~business/eirerent.html) Tir na nOg, Ireland

#### **ITALY**

[italnet.com/italia/mq/index.html](http://italnet.com/italia/mq/index.html) MetroQuadro Real Estate, Florence

[www.espero.it/ATTICI/homes.html](http://www.espero.it/ATTICI/homes.html) Studio Attici

#### **JAPAN**

[www.ampark.co.jp/mfg/english/mitsui.html](http://www.ampark.co.jp/mfg/english/mitsui.html) MITSUI

FUDOSAN, Real Estate in Japan

#### **KOREA**

[www.koreamlx.com](http://www.koreamlx.com) Korea Multiple Listing Service

#### **NORWAY**

[www.oslonett.no/html/adv/NE/NE.html](http://www.oslonett.no/html/adv/NE/NE.html) Oslo Real Estate

#### **PORTUGAL**

[www.vossnet.co.uk/property/portugal/](http://www.vossnet.co.uk/property/portugal/) Property Line, Portugal

#### **SINGAPORE**

[www.singnet.com.sg/~kevinp/real\\_estate.html](http://www.singnet.com.sg/~kevinp/real_estate.html) The Singapore Real Estate Page

#### **SOUTH AFRICA**

[www.os2.iaccess.za/pgp/](http://www.os2.iaccess.za/pgp/) Pam Golding Properties

[www.homes.com/Welcomes.html](http://www.homes.com/Welcomes.html) Homes and Land (Nationwide)

[www.axtec.co.za/exinet/property/property.html](http://www.axtec.co.za/exinet/property/property.html) ExiNet

#### **THAILAND**

[asiadir.com/Real-estate/Thai/Realt.html](http://asiadir.com/Real-estate/Thai/Realt.html) Thailand's Real Estate.

If you can't find what your looking for you can always use Real Estate Talks ([www.jurock.com/talks/](http://www.jurock.com/talks/)). Ozzie will be happy to answer any subscriber's questions. See you in cyberspace. ■

## PROOFS OF THE PUDDING: THE NET WORKS

"Thank you so much! My daughter's estate in Ireland was sold to a Taiwanese family that found the listing on the Internet. They contacted my daughter and made an offer over the phone. They had always wanted to live in Enniskerry, County Wicklow. I am so grateful." **Angela Conway** (604) 254-5088

"I believe that some people prefer using the Internet to search for properties. I listed a sawmill for sale in Washington State on the Jurock system and my buyer was a citizen of Vancouver. He just sold his lumber yard and was searching for a new business. He saw my listing on the net and after seeing the site, he bought the place." **Rod MacNeil RE/MAX 2000 Surrey** (604) 583-2000

"Your site 's excellent and it is only regrettable that we 'poor little Europeans' are not able to produce as good and effective Net media for real estate. There really is a business for it, more especially given American interest for European real estate investment and re-financing." **Marianne**, Paris, France [mgrand@qualisteam.com](mailto:mgrand@qualisteam.com)

"Several months ago we received an E-mail from a gentleman in Singapore who showed interest in one of our listings. He wanted more in-depth information so we made some inside photos along with an information package and sent it to Singapore. Over the next several months we kept E-mailing back and forth. A couple of weeks ago we received a call from this gentleman and we were asked if we could show his family some homes up in Westwood Plateau that afternoon!

He had just arrived the night before. I made arrangements to view homes that afternoon and the next day. A few days later they bought a beautiful brand new home! HAPPY SURFING!!!" **Dan and Vivian Skalnik**, [dskalnik@direct.ca](mailto:dskalnik@direct.ca)

"WHO SAYS THE NET IS ALL JUST HYPE? A Realtor in Los Angeles saw my page on the web and referred his client to me. We made telephone contact and I faxed to him specs on some potential warehouse buildings. He called back and set a date when he was going to be in town. We looked at two buildings he took one. If only all the deals were this simple!! Thanks Ozzie and crew. keep up the good work." **Derick Sindell**, *Sussex Realty* [dsindell@direct.ca](mailto:dsindell@direct.ca)

"Pelican Point - Florida Investment Condo's, We sold 2 - 4 units directly from the net. Considering the cost to get the site up and running it was definitely worth it. We will be doing more business together." **Al Galbraith**, *Crosby, Galbraith & Associates Ltd.* [sgalbrai@axionet.com](mailto:sgalbrai@axionet.com)

"A writer found our site on the net and then saw our advertising in real estate guide. He then arranged for an appointment to view the development and then bought one of our units. We've sold now up to four units from your website since we started six months ago and we are very pleased with the results." **Richard Simmons**, Sunshine Valley, [rsimmons@vancouver.net](mailto:rsimmons@vancouver.net) ■

## THE PLUG ON THE END OF THE WIRE

**N**o matter what your view of the world, no matter the doubters — you ain't seen nothing yet. **Michael Campbell**, Canada's top business analyst and host of the best business shows in the media - **CKNW's Moneytalks** and **BCTV Moneytalks**: "The Internet will be increasingly valuable for real estate consumers. More and more searches by price, location, map based real estate data bases. Not to speak of high speed **ISDN** and **ASDL** lines, Internet cable providers, mega speed increases... all will change the real estate industry rapidly. In the future, a real estate agent's success will be more incumbent on his/her ability to add value." He adds: "Today, most video clips still need to be downloaded. Within this year we will have real time, real on line video. You can watch a 1 - 5 minute video on any property in the privacy of your own home. It will change how we buy real estate forever." Indeed.

A tremendous ocean of change has swept the industry already. Since 1896 some 20,000 real estate offices in the United States have shut down. 2,300 offices in Canada fell by the wayside. The Realtor population in the US shrank from 1,050,000 in 1989 to 650,000 in 1996. In Canada, Realtors numbered 95,000 in 1989, last years number was 68,000. B.C.'s Realtor population shrank from 20,500 in 1992 to 16,500 today. Change is already upon us with a vengeance. Technological change. Working from home change. Transactions are fewer. Baby boomers are staying in homes longer (kids are still with us, you know). We have a more mature market. Relocations have shrank by over 70% in the last 10 years. Why. Because you and I are undergoing the greatest transformation ever. More access to

information, means more informed decision making, means lower prices for information. The power of the past - THE MLS CATALOGUE - . The power of the future - THE INTERNET.

What's in store for Realtors? Fewer, more independent salespeople doing more deals for less commission. The commission payment may shift more and more to the sell side from the listing side (it has already in the new home and Condominium sector).

Investors? Easier, faster access to deals. Buyer's agents will become more prevalent as consumers understand their function better.

Everybody? Everything will become more performance based as today's fickle consumer demands more service for less payment. However, for the "add value" Realtor, the new fresh company that interprets information, the savvy investor, the new world will also have new rewards. The Internet - and real estate displayed on it - will take on an ever increasing role of importance.

We at JIN see ourselves as a "third generation" company; three years in business is a lifetime as far as buzz on the Net is concerned. Over 60 real estate sites that started three years ago have gone by the wayside, more will follow. Meanwhile, we'll be here — growing with you. Within one year, expect to see live-action video clips on the JIN network, map-based real estate searches including satellite photos and all sorts of useful stuff. Stay tuned. Stay plugged in. ■

**"Only those with the willingness to change and adapt will survive."**

**David Vogt**

**JUROCK INT'L NET HOME PAGE**

Click on these links to:

- View property listings
- Hot Real Estate Tips and advice
- Hot sites and events advertised here. Check back often!
- Ask a Question
- Get a list of Ozzle's appearances and seminars
- See this week's hot deals
- Register your company name on the Internet
- Use our online form to list your property
- See housing statistics
- You can also search the entire web site using keywords, i.e. recreational property

**JUROCK**  
 Go To Home Page  
 NO FRAME VERSION  
 WHAT'S NEW  
 Hot Tips | Hot Deal  
**Real Estate**  
 Vancouver  
 British Columbia  
 Canada / USA  
 Asia | Hot | Global  
 1001  
 Businesses For Sale  
 Recreational  
 Developments  
 Investments  
 New! Other  
 HOT Real Estate Firm  
 Industry Experts

**Finance**  
**Law**  
**Consultants**  
**BC Business**

**JUROCK INTERNATIONAL REAL ESTATE NET**

Friday, 23-May-97  
 15:01:25 EST

**What's New?**

**Real Estate Tips**  
**Mortgage Tips**  
**Legal & Financial Tips**  
**Internet Tips**

**Hot Deal of the Month**

**Sign In**

**JUROCK**

**Jurock's Real Estate Investor**

**Seminars**

**Hot Deals of the Week**

**Internet Domain Name Registration**

**List Your Property on this Site**

**Establish Your Hot Presence Here**

Hot Tips, Hot Deals, Hot Real Estate For Sale in British Columbia, Canada  
 Your instant source of unbiased, independent, unique and outstanding Real Estate, Listings, Investments, Statistics, Advice, Predictions.

**Real Estate Sites**

- Listings in:
- Vancouver and the Lower Mainland
  - British Columbia
  - Canada
  - United States
  - Asia Net
  - Global
  - Recommended Real Estate Firms
  - Recommended Realtors and Their Listings
  - Real Estate Talks, We want to hear from you!
  - Developments
  - Investment Opportunities Joint Ventures, Subdivisions
  - Industrial, Commercial and Investment
  - Recreational
  - Businesses For Sale
  - Surveying/Engineering
  - Mortgage Specialists
  - Property Management
  - Building/Construction Firms
  - Appraisal

**Finance and Investment Sites**

- Jurock Real Estate Investor Newsletter
- Ascot Financial Services Ltd.
- Adnan Matadeen Financial Planner
- RBC Dominion
- TRADEX, Commodities Futures and Options Resource Centre
- Fawcett Insurance Agency Ltd.

**Law Firm Sites**

- Pan Pacific Law Offices
- Richards Buell Sutton
- Chen and Leung, Barristers and Solicitors

**BC Business Sites**

- Int of the Sea Resort
- Global International Hotels Reservations Services Ltd.
- Cowley Coating Corp.
- AAA Bed & Breakfast
- Business Centres and Hotels
- Blackfish Marine
- Great Signs Fast!
- Jung Artgroup

## **SCHEDULE "7"**

ADDENDUM 10**Real Estate Companies on the Internet on the North Shore**

With the exception of Angell/Hasman and Henley & Associates ( they are in some directories, but do not appear to have their own site) all North Shore Companies have large Real Estate Internet Sites. Some (Re/Max, Windermere, RoyalLepage, Coldwell Banker, Sutton) have Mega National and International sites. Others (Sussex) have extensive local sites. Some let all agents advertise for free (currently Sussex and Windermere) others charge a fee.

Some offer their salespeople their own homepage or link existing homepages that salespeople designed for themselves to the company site.

However ALL North Shore companies are now using the REBGV site as well as (those with electronic uplink) the REW site.

Here are North Shore Realtors and their companies, if they either have an individual URL or E-Mail:

*Care Realty, 700 E. 7th St., North Vancouver, 983-2366*

No homepage , but 1 realtor has 1 email and 14 listings listed on "<http://www.rcw.bc.ca>".

*Coldwell Banker Argosy (Capilano), #105 100 Park Royal, W Vancouver, 922-6166*

Part of Coldwellbanker mega site at - [www.coldwellbanker.com](http://www.coldwellbanker.com) - Also 1 agent at [argosy@uniserve.com](mailto:argosy@uniserve.com)

*Coldwell Banker Argosy (Lonsdale), #101 - 1200 Lonsdale Avenue, North Vancouver, 988-6131*

Same as above.

*Four Sails Realty Inc, 2975A Palmerston Ave, West Vancouver, 926-7223*

Have listings with both MLS and Real Estate Weekly but not their own website.

*Macdonald Realtor (Macdonald Realty), 113-100 Park Royal South, West Vancouver, 926-6718*

44 realtors most ads with Real Estate Weekly.

*Re/Max Crest Realty, 101-2609 Westview Dr, North Vancouver, 985-1321*

Total 64 Realtors, 21 have homepages, most are on Real Estate Boards and some on Real Estate Weekly site. Some on Jurock site.

*Re/Max Masters Realty, 200-1455 Bellevue, West Vancouver, 926-6233*

All Re/Max offices are part of [www.remax.com](http://www.remax.com) mega site

*Royal LePage Real Estate Services Ltd, 1221 Lonsdale, North Vancouver, 985-9544*

Total: 19 Realtors, 6 have email and personal homepages

*Royal LePage Real Estate Services Ltd, 2407 Marine, West Vancouver, 985-9544*

Total: 21 Realtors, All RoyalLePage offices are part of [www.royallepage.com](http://www.royallepage.com)

*Sussex Realty (North Vancouver), 2996 Lonsdale Ave., North Vancouver, 984-9711*

Total: 85 Realtors Homepage at -[www.sussexrealty.com](http://www.sussexrealty.com) - Extensive, all company listings. Currently undergoing redesign. 11 individual Realtors have email, 3 have personal home pages.

*Sussex SRC, 2397 Marine Drive, West Vancouver, 925-2911, Total: 71 Realtors,*

2 have email, 1 has personal home page, as above

*Sutton Group - Seymour Realty, 200-3650 Mt Seymour Parkway, North Vancouver, 924-0693*

Total: 39 Realtors, 17 have email, 9 have personal home pages

**Sutton Group - West Coast Realty Ltd.** , #101 ,133 West 15th Street ,North Vancouver , BC, V7M 1R8 , 986-9321  
Total: 148 Realtors, 22 have email, 9 have personal home pages. Company has own page at <http://www.sutton.com/sg/westcoast/realtors.asp>

**Sutton Group - Sentinel Realty** 300-1497 Marine,West Vancouver, 925-1111, Total: 113 Realtors  
6 have email, 2 have personal homepages

**Windermere Real Estate**, 901 W 16th St, North Vancouver, 986-3808

Total 31 Realtors, 14 have email

All have a "generic-template-style" homepage supplied by Windermere. Windermere has a US mega site and a BC site. Each of these "generic" homepages link to each of the realtors' listings. Listings are automatically compiled from a central database.

**ADDENDUM****Individual Realtor's actual Homepage URL'S**

Samples of Realtors having their own homepage in addition to their company homepage at Re/Max, Sutton, Sussex and Royal Lepage in North and West Vancouver. There are many others -such as Windermere Realty -, which we listed in the summary of real estate companies, but not with their individual Realtors:

**Sussex:**

Norm Lum <http://www.run-ti.com/1/normlum.html>  
 Sadru Mitha, <http://www.realtylink.org/agents/AG001371.HTM>  
 Rosalinda Roth <http://www.jurock.com/rosalinda/>

**Sutton Group: Sentinel Realty**

Brent Francis <http://www.sutton.com/sg/bfrancis/>  
 Tim Wiggins <http://www.sutton.com/sg/twiggins/>

**Sutton Group: Seymour Realty**

Wayne Cleland <http://www.sutton.com/sg/wcleland/>  
 Sheila Colvig-Bartlett <http://www.sutton.com/sg/scolvigbartlett/>  
 Tom Hutchinson <http://www.sutton.com/sg/thutchinson/>  
 Roger Jung <http://www.sutton.com/sg/rjung/>  
 Darcy McClary <http://www.sutton.com/sg/dmcclary/>  
 Evelyn Paulik <http://www.sutton.com/sg/epaulik/>  
 Terry Tang <http://www.sutton.com/sg/ttang/>  
 Len Wilson <http://www.sutton.com/sg/lwilson/>  
 Doug Yen <http://www.sutton.com/sg/dycn/>

**Sutton Group: West Coast Realty**

Dorelle Anderson <http://www.sutton.com/sg/dandersen/>  
 Penny Cooper <http://www.sutton.com/sg/pcooper/>  
 Magid Eslami <http://www.sutton.com/sg/meslami/>  
 Judy Killeen <http://www.sutton.com/sg/jkilleen/>  
 Nagy Rita <http://www.sutton.com/sg/rnagy/>  
 Mira Flecko <http://www.sutton.com/sg/mplecko/>  
 John Spencer-Nairn <http://www.sutton.com/sg/jsnairn/>  
 Bob Stevens <http://www.sutton.com/sg/bstevens/>  
 Ann van Oeveren <http://www.sutton.com/sg/avanoeveren/>

**Other Realtors:**

Collingwood & Associates <http://www.axionet.com/appraisal/>  
 Robert Greene <http://www.vividgraphics.com/rgreene.html>  
 Ed Ness <http://flytrap.online.bc.ca/coastal-expert/>  
 Elizabeth McQueen & <http://www.cafe.net/com/mcqueen>  
 Micael Rasumussen REMAX <http://vanbc.wimsey.com/~sfitz/>  
 Tangram Developments <http://aspac.com/realty/choy/>  
 Tom Choy <http://www.replace.com/can/jchamish/index.html>  
 Joel Chamish & Suzzette Costello <http://www.uniserve.com/goldspring/fraser/malcolm.htm>  
 Malcolm Fraser <http://www.imag.net/~selina/>  
 Selina Jansen <http://www.infostuff.com/freddybear/home.htm>  
 Fred Wallace <http://www.jimjoyce.com/realestate/>  
 Jim & Joyce Williams <http://c21complete.com/a/jimwhite>  
 Jim White <http://www.landmark-realty.com/realtors/>  
 LandMark Realty



**Remax**

Daniel Campbell [http://www.remaxcrest.com/realtors/dan\\_campbell.htm](http://www.remaxcrest.com/realtors/dan_campbell.htm)  
 Mario Da Roza [http://www.remaxcrest.com/realtors/mario\\_daroza.htm](http://www.remaxcrest.com/realtors/mario_daroza.htm)  
 Paul Dreger [http://www.remaxcrest.com/realtors/paul\\_dreger.htm](http://www.remaxcrest.com/realtors/paul_dreger.htm) AND <http://www.pdreger.com>  
 Gayle Eddie [http://www.remaxcrest.com/realtors/gayle\\_eddie.htm](http://www.remaxcrest.com/realtors/gayle_eddie.htm)  
 Pam Eliot [http://www.remaxcrest.com/realtors/pam\\_eliot.htm](http://www.remaxcrest.com/realtors/pam_eliot.htm)  
 Valerie Fedora [http://www.remaxcrest.com/realtors/valerie\\_fedora.htm](http://www.remaxcrest.com/realtors/valerie_fedora.htm)  
 Tim Folkmann [http://www.remaxcrest.com/realtors/tim\\_folkmann.htm](http://www.remaxcrest.com/realtors/tim_folkmann.htm)  
 Anne Geary [http://www.remaxcrest.com/realtors/anne\\_geary.htm](http://www.remaxcrest.com/realtors/anne_geary.htm)  
 John Humphreys [http://www.remaxcrest.com/realtors/john\\_humphreys.htm](http://www.remaxcrest.com/realtors/john_humphreys.htm)  
 Lauren Jackson [http://www.remaxcrest.com/realtors/lauren\\_jackson.htm](http://www.remaxcrest.com/realtors/lauren_jackson.htm)  
 Jim Jorgenson [http://www.remaxcrest.com/realtors/jim\\_jorgenson.htm](http://www.remaxcrest.com/realtors/jim_jorgenson.htm)  
 Frank Karabotos [http://www.remaxcrest.com/realtors/frank\\_karabotosos.htm](http://www.remaxcrest.com/realtors/frank_karabotosos.htm)  
 Holly Kaufman [http://www.remaxcrest.com/realtors/holly\\_kaufman.htm](http://www.remaxcrest.com/realtors/holly_kaufman.htm)  
 Frank Kearney [http://www.remaxcrest.com/staff/frank\\_ Kearney.htm](http://www.remaxcrest.com/staff/frank_ Kearney.htm)  
 Eileen Lyons-Smith [http://www.remaxcrest.com/realtors/eileen\\_lyonsmith.htm](http://www.remaxcrest.com/realtors/eileen_lyonsmith.htm)  
 Gladys McKinney [http://www.remaxcrest.com/realtors/gladys\\_mckinney.htm](http://www.remaxcrest.com/realtors/gladys_mckinney.htm)  
 Joseph Megas [http://www.remaxcrest.com/realtors/joseph\\_megas.htm](http://www.remaxcrest.com/realtors/joseph_megas.htm)  
 Deanna Nuesslein [http://www.remaxcrest.com/realtors/george\\_rusin.htm](http://www.remaxcrest.com/realtors/george_rusin.htm)  
 Vanessa Perren [http://www.remaxcrest.com/realtors/vanessa\\_perren.htm](http://www.remaxcrest.com/realtors/vanessa_perren.htm)  
 Melody Richards [http://www.remaxcrest.com/realtors/melody\\_richards.htm](http://www.remaxcrest.com/realtors/melody_richards.htm)  
 Daryl Rusin [http://www.remaxcrest.com/realtors/george\\_rusin.htm](http://www.remaxcrest.com/realtors/george_rusin.htm)  
 George Rusin [http://www.remaxcrest.com/realtors/george\\_rusin.htm](http://www.remaxcrest.com/realtors/george_rusin.htm)  
 Myette Siren [http://www.remaxcrest.com/realtors/myette\\_siren.htm](http://www.remaxcrest.com/realtors/myette_siren.htm)  
 Alan Skinner <http://www.jurock.com/skinner.html>  
 Carolyn Smith [http://www.remaxcrest.com/realtors/carolyn\\_smith.htm](http://www.remaxcrest.com/realtors/carolyn_smith.htm)

**Royal LePage – Lonsdale**

Anndee Devine <http://www.royalpage.ca/rlp/agents/devineanndee.htm>  
 Doug Elliot <http://www.royalpage.ca/rlp/agents/elliottdoug.htm>  
 Sue Gedge <http://www.royalpage.ca/rlp/agents/gedgesue.htm>  
 Harry Greenberg <http://www.royalpage.ca/rlp/agents/greenbergharry.htm>  
 Mark Greenberg <http://www.royalpage.ca/rlp/agents/greenbergmark.htm>  
 Irene Mandzuk <http://www.royalpage.ca/rlp/agents/mandzukircnc.htm>  
 Margaret Suchonska <http://www.royalpage.ca/rlp/agents/elliottdoug.htm>

**Other Areas**

Sutton Group: Broadview Realty

Shelley Cox <http://www.sutton.com/sg/scox/>  
 Wally Corrin <http://www.sutton.com/sg/wcorrin/>  
 Ron Dublanko <http://www.sutton.com/sg/rdublanko/>  
 Vic Jang <http://www.sutton.com/sg/vjang/>  
 Nancy Wu <http://www.sutton.com/sg/nwu/>  
 Lawrence Yang <http://www.sutton.com/sg/lyang/>

Sutton Group: Elite Realty

Maria Belanic <http://www.sutton.com/sg/mbelanic/>  
 Chuck Dunn <http://www.sutton.com/sg/cdunn/>  
 Ed Kinnear <http://www.sutton.com/sg/ekinnear/>  
 Oak-Bae Leo <http://www.sutton.com/sg/olec/>  
 Dimitrios Nivolianitis <http://www.sutton.com/sg/dnivolianitis/>  
 Jean Oughtred <http://www.sutton.com/sg/joughtred/>  
 Bonnie Patton <http://www.sutton.com/sg/bonniep/>  
 Eileen Smith <http://www.sutton.com/sg/smithe/>  
 Lisa Van Gool <http://www.sutton.com/sg/lvangool/>

Francis Wan <http://www.sutton.com/sg/fwan/>  
Frank Yeung <http://www.sutton.com/sg/fyeung/>

Sutton Group: Heritage West Realty

Susan Ackerman <http://www.sutton.com/sp/sackerman/>  
Debora Bryant <http://www.sutton.com/sg/dbryant/>  
Patrick Chiu <http://www.sutton.com/sg/pchiu/>  
Richard Cruickshank <http://www.sutton.com/sg/rcruickshank/>  
Virginia Lai <http://www.sutton.com/sg/vlai/>  
Patrick Ming Leung <http://www.sutton.com/sg/mleung/>  
Keith McColl <http://www.sutton.com/sg/kmccoll/>  
Tracy McTavish <http://www.sutton.com/sg/tmctavish/>  
Andrew North <http://www.sutton.com/sg/anorth/>  
Clarence Shek <http://www.sutton.com/sg/cshek/>

Sutton Group: Killarney

Marilyn Hackett <http://www.sutton.com/killarney/>

Sutton Group: Langara Realty

Esther Chung <http://www.sutton.com/sg/echung/>  
Fritz Friesen <http://www.sutton.com/sg/ffriesen/>  
Sandra Magid <http://www.sutton.com/sg/smagid/>  
Gregory Rahn <http://www.sutton.com/sg/grahn/>  
Pedro Shu <http://www.sutton.com/sg/pshu/>  
Andrew Wei <http://www.sutton.com/sg/awei/>

Sutton Group: Locarno Realty

Pierre Sonney <http://www.sutton.com/sg/psonney/>

Sutton Group: Garden City Realty

Louis Tse <http://www.sutton.com/sg/ltse/>

Sutton Group: Seafair Realty

Mary Fraser <http://www.sutton.com/sg/mfraser/>  
Cory Parent <http://www.sutton.com/sg/cparent/>  
Patrick Sereda <http://www.sutton.com/sg/psereda/>

Sutton Group: Excel Realty

Boris Cast <http://www.sutton.com/sg/bkass/>  
Satnam Reehal <http://www.sutton.com/sg/sreehal/>

Sutton Group: Priority Realty

Dave Buchmann <http://www.sutton.com/sg/dbuchmann/>  
Ben Catalano <http://www.sutton.com/sg/bcatalano/>  
Marnie Chapman <http://www.sutton.com/sg/mchapman/>  
George Deol <http://www.sutton.com/sg/gdeol/>  
Hilda Doig <http://www.sutton.com/sg/hdoig/>  
Len Edwards <http://www.sutton.com/sg/ledwards/>  
Bill Escalante <http://www.sutton.com/sg/bescalante/>  
Larry Groberman <http://www.sutton.com/sg/lgroberman/>  
Wayne Guidone <http://www.sutton.com/sg/wguidone/>  
Geoff Jarman <http://www.sutton.com/sg/gjarman/>

Satman Johal	<a href="http://www.sutton.com/sg/johals/">http://www.sutton.com/sg/johals/</a>
Vincent Kirpal	<a href="http://www.sutton.com/sg/vkirpal/">http://www.sutton.com/sg/vkirpal/</a>
Asad Lalji	<a href="http://www.sutton.com/sg/alalji/">http://www.sutton.com/sg/alalji/</a>
Ken Lee	<a href="http://www.sutton.com/sg/glee/">http://www.sutton.com/sg/glee/</a>
Gene Lim	<a href="http://www.sutton.com/sg/glim/">http://www.sutton.com/sg/glim/</a>
Rosemary Liu	<a href="http://www.sutton.com/sg/rliu/">http://www.sutton.com/sg/rliu/</a>
Bonny Mackay	<a href="http://www.sutton.com/sg/bmackay/">http://www.sutton.com/sg/bmackay/</a>
Robb Mann	<a href="http://www.sutton.com/sg/rmann/">http://www.sutton.com/sg/rmann/</a>
Bruce Miller	<a href="http://www.sutton.com/sg/millerb/">http://www.sutton.com/sg/millerb/</a>
Grant Murray	<a href="http://www.sutton.com/sg/gmurray/">http://www.sutton.com/sg/gmurray/</a>
Rajinder Pandher	<a href="http://www.sutton.com/sg/pandherr/">http://www.sutton.com/sg/pandherr/</a>
Brian Power	<a href="http://www.sutton.com/sg/bpower/">http://www.sutton.com/sg/bpower/</a>
Sherman Quon	<a href="http://www.sutton.com/sg/squon/">http://www.sutton.com/sg/squon/</a>
Nick Refe	<a href="http://www.sutton.com/sg/nrefe/">http://www.sutton.com/sg/nrefe/</a>
Amrik Sohota	<a href="http://www.sutton.com/sg/asahota/">http://www.sutton.com/sg/asahota/</a>
Serge Sangha	<a href="http://www.sutton.com/sg/ssangha/">http://www.sutton.com/sg/ssangha/</a>
Don Shaw	<a href="http://www.sutton.com/sg/dshaw/">http://www.sutton.com/sg/dshaw/</a>
Roland Tecson	<a href="http://www.sutton.com/sg/rtecson/">http://www.sutton.com/sg/rtecson/</a>
Leo Vasey	<a href="http://www.sutton.com/sg/lvasey/">http://www.sutton.com/sg/lvasey/</a>
Ed Wolosnick	<a href="http://www.sutton.com/sg/ewolosnick/">http://www.sutton.com/sg/ewolosnick/</a>
Joyce Wong	<a href="http://www.sutton.com/sg/jwong/">http://www.sutton.com/sg/jwong/</a>

## Sutton Group: Sterling Realty

Sandy BrownJohn	<a href="http://www.sutton.com/sg/sbrownjohn/">http://www.sutton.com/sg/sbrownjohn/</a>
Stan Burt	<a href="http://www.sutton.com/sg/sburt/">http://www.sutton.com/sg/sburt/</a>
Bernice Dean	<a href="http://www.sutton.com/sg/bdean/">http://www.sutton.com/sg/bdean/</a>
Mark Edmonds	<a href="http://www.sutton.com/sg/medmonds/">http://www.sutton.com/sg/medmonds/</a>
Diane Hanzel	<a href="http://www.sutton.com/sg/dhanzl/">http://www.sutton.com/sg/dhanzl/</a>
Eric Huffey	<a href="http://www.sutton.com/sg/huffey/">http://www.sutton.com/sg/huffey/</a>
Anar Janmohamed	<a href="http://www.sutton.com/sg/ajanmohamed/">http://www.sutton.com/sg/ajanmohamed/</a>
Pluto Kwong	<a href="http://www.sutton.com/sg/pkwong/">http://www.sutton.com/sg/pkwong/</a>
Michelle McGarry	<a href="http://www.sutton.com/sg/mmcgarry/">http://www.sutton.com/sg/mmcgarry/</a>
Milo McGarry	<a href="http://www.sutton.com/sg/mcgarrym/">http://www.sutton.com/sg/mcgarrym/</a>
Margaret Mehan	<a href="http://www.sutton.com/sg/mmehan/">http://www.sutton.com/sg/mmehan/</a>
Rod Poole	<a href="http://www.sutton.com/sg/rpoole/">http://www.sutton.com/sg/rpoole/</a>
Mike Whelan	<a href="http://www.sutton.com/sg/mwhelan/">http://www.sutton.com/sg/mwhelan/</a>
Paul Young	<a href="http://www.sutton.com/sg/pyoung/">http://www.sutton.com/sg/pyoung/</a>

## Sutton Group: 1-West Realty

Len Ashton	<a href="http://www.sutton.com/sg/lashton/">http://www.sutton.com/sg/lashton/</a>
Dave McDonald	<a href="http://www.sutton.com/sg/davem/">http://www.sutton.com/sg/davem/</a>
Ted Yeoh	<a href="http://www.sutton.com/sg/tyeoh/">http://www.sutton.com/sg/tyeoh/</a>

## Sutton Group: City Gate Realty

Jolly Daliwal	<a href="http://www.sutton.com/sg/jdhaliwal/">http://www.sutton.com/sg/jdhaliwal/</a>
Jay Toor	<a href="http://www.sutton.com/sg/jtoor/">http://www.sutton.com/sg/jtoor/</a>
Michael Williams	<a href="http://www.sutton.com/sg/mwilliams/">http://www.sutton.com/sg/mwilliams/</a>

## Sutton Group: Guilford Center Realty

Everyone here has a homepage, the list is at:

<http://www.sutton.com/sg/guilford/realtors.asp>

## Sutton Group: Medallion Realty

**Rajinder Toor**                    <http://www.sutton.com/sg/rtoor/>

**Sutton Group:**    White Rock Realty

**June Gauntley**                    <http://www.sutton.com/sg/jgauntley/>  
**C. Dave McDonald**                <http://www.sutton.com/sg/cmcdonald/>  
**Chris Myring**                     <http://www.sutton.com/sg/cmiring/>

**Royal LePage - Other**

**Leah Baynes**                     <http://www.royalpage.ca/rlp/agents/baynesleah.htm>  
**Hubert Chang**                    <http://www.royalpage.ca/rlp/agents/changhubert.htm>  
**Phil Claridge**                   <http://www.royalpage.ca/rlp/agents/claridgephil.htm>  
**Nasim Jiwa**                      <http://www.royalpage.ca/rlp/agents/jiwanasim.htm>  
**Marco Radunz**                   <http://www.royalpage.ca/rlp/agents/radunzmarco.htm>  
**Michael Ray**                     <http://www.jurock.com/ray.html>  
**Heather Clifford**                <http://www.royalpage.ca/rlp/agents/cliffordheather.htm>  
**Theresa Gold**                    <http://www.royalpage.ca/rlp/agents/goldtheresa.htm>  
**Willi Issck**                     <http://www.royalpage.ca/rlp/agents/isaakwilli.htm>  
**Jeff Harrison**                   <http://www.royalpage.ca/rlp/agents/harrisonjeff.htm>  
**Luc Preville**                    <http://www.royalpage.ca/rlp/agents/previlleluc.htm>  
**Enda Bardell**                   <http://www.royalpage.ca/rlp/agents/bardellenda.htm>  
**Diann Birk**                     <http://www.royalpage.ca/rlp/agents/birkdianc.htm>  
**Maureen Chan**                  <http://www.royalpage.ca/rlp/agents/chanmaureen.htm>  
**Gaye Leggat**                   <http://www.royalpage.ca/rlp/agents/lcggatgaye.htm>  
**Edmund Mak**                    <http://www.royalpage.ca/rlp/agents/makedmund.htm>  
**Annette Schroeder**              <http://www.royalpage.ca/rlp/agents/schroederannette.htm>  
**Helen To**                        <http://www.royalpage.ca/rlp/agents/tohelen.htm>  
**Ronald Sorensen**                <http://www.royalpage.ca/rlp/agents/sorcnsenronald.htm>

**Royal LePage - White Rock**

**Tim Copp**                        <http://www.royalpage.ca/rlp/agents/copptom.htm>  
**Mike Evans**                    <http://www.royalpage.ca/rlp/agents/evansmike.htm>  
**Verne Mackenzie**               <http://www.royalpage.ca/rlp/agents/mackenzieverne.htm>  
**Paul Northey**                  <http://www.royalpage.ca/rlp/agents/northeypaul.htm>  
**Jim Russell**                    <http://www.royalpage.ca/rlp/agents/russelljim.htm>