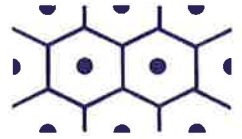


newsletter



Vol. 1, No. 12

September 1980

Update

Dedicated readers of Newsletter, and there are some to judge by the number of telephone calls (some complimentary!) that we receive, will have noticed that they have missed Issue No. 11. Do not be alarmed, do not write your M.P., do not telephone us - there is a simple explanation.

We launched our new computerized data system, Compuval Database, in July and offered a monthly computer printout version to any member or affiliate of the Halifax Dartmouth Real Estate Board, on a subscription basis. Many of these worthy souls are our competitors but, in the spirit of fair play and better business (we need the money!), we dutifully approached them too. We are, therefore, utilizing Newsletter, too, as a medium of promoting and explaining Compuval Database via a supplementary mailing list of about 100 potential users. Now, as you know, Newsletter is a judicious admixture of pithy comment and scintillating wit, leavened by the occasional pearl of wisdom and it is not our nature to deprive any reader, competitor or otherwise, of the enlightenment it brings forth each quarter. Well ... almost not our nature, we would not want that odd pearl to go astray, so we are reserving the quarterly issue just for priveleged folks like you alone.

Now, what's all this about Compuval Database ?

Compuval Database (Uncle Mike explains)

What is it?

Compuval Database is an analysis of residential properties sold in the Halifax-Dartmouth Metropolitan Area. The sales information is coded and entered by us into the computer, whence it is stored ready for immediate retrieval on a selective basis.

We code 26 pieces of information about each property, including the address, sale price, date of sale, lot and building size. This information is coded as it is received at our office and a computer printout is prepared every month and dispatched to subscribers. Due to the width of the paper, we only print out 16 variables, though the additional information can be provided on request. A portion of this printout is shown on the next page.

Can I live without it?

Possibly! However, if you are a mortgage manager, real estate salesperson, appraiser, or anybody having daily contact with real estate you will find it an invaluable source of information. In addition to residential sales, which have occurred during and after July 1980, we are adding the last two years of sales from our own card index data bank. This is being done as time and finances permit. The Metro area is broken down into 9 sub-areas and, as these are entered into the computer, we provide a separate printout for each area. Cole Harbour/Lawrencetown is the only sub-area completed so far.

If you are a mortgage manager confronted with a loan application, the chances are that you will be able to tell, from the Compuval Database, whether the applicant's estimated property value is in the ballpark or whether he/she is wasting time and money (yours and his/hers). If you are a salesperson listing a property, or an appraiser valuing it, Compuval Database is a ready reference of property values.

What does it look like?

An example of Compuval Database is shown below:

MLS	NUM	STREET NAME	PRICE	SALE DATE	LOT AREA	STYLE	COND	AGE	CGZ	# RMS	# BED	BATH	FFA	B BED	B REC
3251	25	ABERDEEN	38000	8006	185	19	3	7	0	5	3	1.5	88	0	1
2191	3235	AGRICOLA	35000	8007	308	22	2	40	2	8	4	1.5	78	0	0
1375	27	ALDER	45500	8006	668	1	3	8	0	6	3	1	89	0	1
2808	31	ALLISON	74000	8007	555	10	4	2	1	7	4	1.5	198	1	1
3052	14	ALMORA	44500	8007	596	1	3	0	0	6	3	1.5	76	0	0
1091	0	ALMORA CT (L157)	42000	8006	733	1	3	0	0	5	3	1	89	0	0
1977	61	AMARANTH	53000	8007	564	3	3	4	1	6	3	1.5	93	0	1
3641	269	ARKLOW	45500	8007	556	1	3	2	0	5	3	1	90	0	1
3275	20	ARLINGTON	65000	8007	557	10	3	30	1	6	3	1	102	0	1
3067	111	ASHGROVE	58000	8007	700	3	3	2	1	6	3	1	102	1	1
3348	36	ASPENWAY	63500	8007	634	5	3	8	1	6	3	1.5	101	1	1
2807	88	ASPENWAY	61500	8007	585	5	3	9	1	7	3	1	101	0	1
3100	100	ASPENWAY	62500	8006	634	3	3	8	1	6	3	1	101	1	1
2371	0	ASTRAL (L 400A)	62500	8007	646	3	5	0	0	6	3	1	97	0	1
2064	3150	ATKINS	63000	8006	373	8	3	18	1	6	4	2	120	0	1
2580	39	AVONDALE	69250	8006	557	3	3	3	0	6	3	1.5	103	1	2
2675	92	AVONDALE	57000	8006	585	1	3	7	0	6	3	1.5	101	1	1
2754	3634	BARRINGTON	39500	8006	1184	8	3	25	1	6	3	1	108	0	0
1796	949	BEAVERBANK	16000	8006	2600	10	1	11	0	7	4	1	142	0	0
2867	4	BECKFOOT	102500	8007	613	3	4	1	1	6	3	2.5	134	1	2
3144	7	BECKFOOT	95500	8007	558	10	4	1	3	10	4	2.25	270	0	0
2213	9	BEL AYR	52000	8006	696	1	3	21	0	6	3	1	106	1	1
2809	48	BELLESHIRE	44500	8006	557	1	3	10	0	6	3	1	93	0	1
2511	32	BORDEM	47500	8006	1365	10	3	50	0	6	3	1	110	0	0
2617	92	BRIARLYN	55000	8006	634	1	3	6	0	6	3	1	95	1	1
1838	64	BRIARLYNN	65000	8007	1541	5	3	6	1	6	3	1.5	101	1	1
2864	67	BRIARLYNN	59900	8007	598	3	3	6	1	6	3	1	101	1	1
2613	13	BROMPTON	29000	8007	371	17	2	2	0	6	3	1	100	0	0
3176	43	BROMPTON	34500	8006	433	17	3	4	0	6	3	1	104	0	1
2475	66	BROOK	56000	8006	464	10	3	29	2	6	3	1.25	108	0	-
2701	0	BROOK (L N10A)	52500	8007	2783	3	3	3	0	6	3	1	101	0	-
285	14	CADOGAN	90000	8006	1300	10	4	60	3	9	4	1.75	360	0	-

Can I subscribe to it?

Probably! Since much of the sales data comes to us via the Halifax-Dartmouth Real Estate Board's Multiple Listing Service, we are confining subscribers to members or affiliates of the Board. However, if you are a mortgage manager or real estate salesperson the chances are that your organization is a member of the Board. If we are doubtful about your status, we reserve the right to approach the Board.

Can I afford it?

Certainly! Compuval Database costs \$45 per quarter. This entitles the subscriber to an updated issue each month. There will be a joining fee of \$45 after September 1980. The joining fee will increment at \$15 per month thereafter.

Will it make us rich?

Hopefully! However, probably not. We currently have 13 subscribers and are now covering our variable costs. However, Compuval Database is part of the computerization of our real estate appraisal operation. We are now utilizing a computerized appraisal system which allows us to value properties directly with the use of a computer. Our Market Comparison program searches Compuval Database, identifies the most comparable properties to the property being appraised, and then ranks them according to comparability. It then selects the most comparable sales and values the property being appraised by reference to these sales.

At the moment, Cole Harbour/Lawrencetown is the only area for which a full two years' sales data is available on the computer. We will be able to offer "appraisals to go" as the other areas are coded.