

BROKERAGE (SALES) CASE STUDY SOLD ON NOVA SCOTIA

The Challenge

They came, they saw, they . . . fell in love with Nova Scotia whilst vacationing here from British Columbia. Determined to eventually settle here, this B.C. couple wanted to acquire thirty acres of land in Shad Bay suitable for future development with single family homes on large lots. Their challenge was to acquire a suitable property but they lacked local real estate knowledge and expertise. The couple retained NAI Turner Drake to act on their behalf.

NAI Turner Drake's Approach

The prospective purchasers had already identified the property they wished to buy. Our job was to ensure that they acquired it at the lowest price . . . and to ensure that the land could be developed as they envisaged. Our Brokerage Division went to work establishing the market value of the land by comparing it with the sale prices of similar properties. They recommended a firm of surveyors and planners to the purchasers, to confirm that the anticipated land use was permissible and feasible. Once it had been established that such was the case, our Brokerage Division opened negotiations with the vendor. When an agreement on price was reached, a local law firm was retained to complete the transaction.

Winning Results

During the acquisition process the vendors were vacationing overseas. Our Brokerage Division managed the process, keeping the purchasers fully informed via email, telephone and fax to ensure that everything went smoothly. Terms were agreed between the vendor and purchaser on 28th November; the sale closed five days later.

