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LETTER: Home sellers' greed fuels shadow flipping practice

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Dear Editor:

As a Realtor in Vancouver's heated market, I was pleased to see Kathy Tomlinson's (Globe and Mail). article. She exposed truths others are afraid to, but I was troubled to see the public quick to jump in and discredit an entire profession – one my team and I take pride in as we navigate our clients through the unpredictable landscape of what was once all of our backyards.

Where there is money, bottom feeders arrive to exploit the situation. The article paints a picture of shrewd unethical Realtors as the perpetrators with buyers and sellers simply as victims, but what of their own greed?

Greed fuels this fire; without it there is no deal. Many sellers think of themselves when someone comes knocking – a perfectly legitimate way of finding a client since the Fuller Brush Co. back in 1906.

Many of us Realtors in business before the latest foreign investment phenomenon, have built our trade on reputation and service. We understand integrity and take seriously our fiduciary duty to our clients.

We have watched our clients turn to services of a foreign Realtor/brokerage because they believe they have an artery to foreign money.

These "poor Canadians," as one commented, don't consider ethics, trust and experience from those of us who didn't just hang up a shingle to take advantage of the situation.

We warn our clients of the "assignment clause" written into most contracts and explain what might happen if they accept a long close. But the money is there, it's very attractive and not surprisingly they take the deal along with the risk.

What if another buyer pays more? We must consider a free market versus a regulated one. I'm frustrated that home ownership is a distant goal for my kids. I'm sorry to see my neighbourhood replaced with vacant homes and my community lack the cohesiveness I once knew.

It's obvious who is doing right and wrong. Our real estate board should step up and eliminate these people – 14-day suspensions are a joke.

But we are not all a group of "morons," as some (readers) commented. I love my job; it's satisfying helping our clients move to the next step through the valley of their life.

Name a profession without a rotten manipulative self-serving member permeating the core? Not all humans are created equally. The moral: find someone ethical you can trust.

There is a choice.

Elaine Andrews
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