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TORONTO CENTRAL EDITION

**Silver  
Anniversary  
of Success**



# Silver Anniversary of Success for Richard Silver

By: Kate Richardson

As he approaches his 25th anniversary in real estate, Richard Silver says his love of the business, the community in which he works, and the people he meets will keep him at his career for many years to come. His satisfied clients would cheer.

Richard Silver specializes in downtown Toronto, particularly Cabbagetown, an area he describes as a small town in a big city. Not only has he built his real estate career in the area, but he has also made significant contributions to the community. He has served as director of the Business Improvement Area Committee, donated to the Cabbagetown Preservation Association that designates historical sites, and sponsored the Cabbagetown Festival and the Cabbagetown Youth Centre. Sheila Schirmer, a client of Richard's and a Cabbagetown

colleague says, "Testimonials surely abound as to Richard's professional successes, but in addition to the loyal following of satisfied clients he's served so well over the years, countless others have benefitted from his volunteer involvements. Richard has always displayed a great social conscience and a strong sense of community. These values, combined with his ever-positive



approach to life, and his leadership-by-example, undoubtedly contribute to his success."

Richard's love for Cabbagetown, in fact, kick-started his real estate career. On hiatus one summer 25 years ago from his career as a professional dancer, he attended a Cabbagetown festival, was immediately attracted to the neighbourhood and impulsively bought

his first house. Keen to make improvements to the house, but lacking the funds, he was drawn to real estate after running into an old friend who was doing well as a realtor. Richard took the courses, became licensed in January 1980, and in his first month, made the same income as he had the whole year before. A new career was born!

Richard's transition from performing arts to real estate was surprisingly smooth. "You can be very creative in real estate," explains Richard. "It's a wonderful feeling to work with someone, establish a vision of what they want to buy, and bring that vision to reality. Not that different from performing arts, really."

Early in his real estate career, Richard worked with Darrell Kent Real Estate.

"Darrell Kent was a great influence for me in the way that he combined business with great support of community issues," says Richard. "He was a hero for many of us." Besides supporting Cabbagetown, Richard has also contributed significantly to the Casey House Hospice Program for people with HIV/AIDS. June Callwood, Founder and Honorary

Director of Case House, wrote recently, "The Art with Heart program, which has raised almost \$2 million for the Hospice Program, was Richard's bright idea, and remains an essential factor in the maintenance of the home hospice program."

When Richard starts to work with a new client, he listens carefully to what they say they want, but also observes their lifestyle and surroundings. Sometimes, he steers clients in directions they had never considered. One

client, for example, described his dream house in strictly traditional terms. Richard, sensing something behind the spoken words, suggested that the client view a Victorian cottage. The client immediately put an offer on the house. Richard's listening skills are also valuable when dealing with husbands and wives who differ on what they want. "Sometimes the agent has to behave like a therapist, negotiating with a couple first before you can even show them anything," explains Richard. Other times the agent can show a house to only one half of the couple, secure in the couple's agreement on the desired outcome.

Richard is currently with Bosley Real Estate Limited, and he has been the number one agent by value of listings sold south of Bloor and East of Yonge to the Don Valley (C08) for numerous years. He is within the top 1% of the Toronto Real Estate Board's 22,000 members. His asked versus sold ratio is consistently at least 2% higher than the TREB average resulting in higher prices for his clients.

He chose Bosley because he liked

the diversity of the company and the areas the company works in, specifically downtown Toronto. Since being with

Bosley, Richard has become involved in the Toronto Real Estate Board, and was just elected a Director, Chairing the Communications Committee and the IDX (Internet Data Exchange) Task Force. He also teaches two courses for the Toronto Real Estate Board. "My involvement with TREB means that I am on top of the latest information in

the industry," explains Richard. "We look at different models of doing business and review the rules and regulations affecting the business. I like having a voice in industry changes."

Richard, a firm believer in the value of technology, has made the Internet a strong force in his business for the last eight years. "I get calls every day from people who follow my website. They shop online, check out what is for sale, and do their own pre-screening." Richard provides at least six pictures of a property, offering a good presentation for the vendor, and information for the buyer. Richard says he is unfazed by change. "I tell agents who fear losing their business that technology alone will not replace them, but an agent with technology will. People expect immediate response to phone calls, emails or pages. They want

the convenience of viewing properties online so they don't waste time looking at properties that are not appropriate. They want information and feedback quickly. For my vendors, for instance, I have a program that sends a questionnaire to any agent who shows a home asking for feedback about the house, such as challenges with the price, the condition of the home, or even the noisy dog. With that information we can quickly make changes to enhance the home's presentation value."

Richard is also a strong believer in pre-market preparation. "It's important to present the house as a blank canvas, stripped of the owner's personality and lifestyle. Take down the family pictures and sports awards. Put extraneous stuff in storage and bring in plants. The prospective purchaser needs to be able to visualize their own belongings in place, with no barriers to that vision." For example, Richard recently listed a house that had not been well maintained. He brought in a carpenter to rebuild the deck, put a new roof on



the garage, installed a new air conditioner, tested the furnace, and painted the exterior and all the interior rooms. He put it on the market for \$489,000 and it sold in one week for over \$500,000. The bonus to the vendor

for doing the pre-market work was clear!

After owning four homes in the Cabbagetown area, Richard now owns a condominium townhouse, just a few blocks from his favourite area. Typically, once he entered the condominium market, he did the research and became an expert in condominium sales, which now make up about 25 percent of his business. He has also been on his own condominium's Board of Directors, and has a good working knowledge of the legislation governing condominiums. He enjoys the ease of living in a condominium, without the pressure of maintenance, but encourages condominium purchasers to understand their shared responsibilities, become involved and help make decisions.

About seven years ago, Richard decided to operate his business out of his home office. Working from home is wonderful, he says. It allows more

flexibility to sustain a family life, and spend time with his supportive partner, Benoit. Admitting that he feels "guilty" if he is not busy, Richard keeps his life in balance by trying not to worry about the things he cannot control. His experience has taught him not to second guess what will happen in the marketplace, with people, with an offer. "Whether it's a boom or bust market, there are still opportunities for someone in this business," he says. "I have learned to adjust to the market differences, and be realistic about my expectations."

Richard's advice to new agents is to be patient, and stay focused on their own business. "Work really hard without lifting your head for about two to three years. Do not analyze your business or compare yourself to someone else. It's a distracting and self-defeating habit. In fact, I'm still most successful when I'm focusing on my own

business and not worrying about someone else."

Motivated, concerned about people, with experience and knowledge to give his clients the best service possible, Richard Silver is looking forward to the silver anniversary of his real estate career, and many more years to come.

**Richard Silver**

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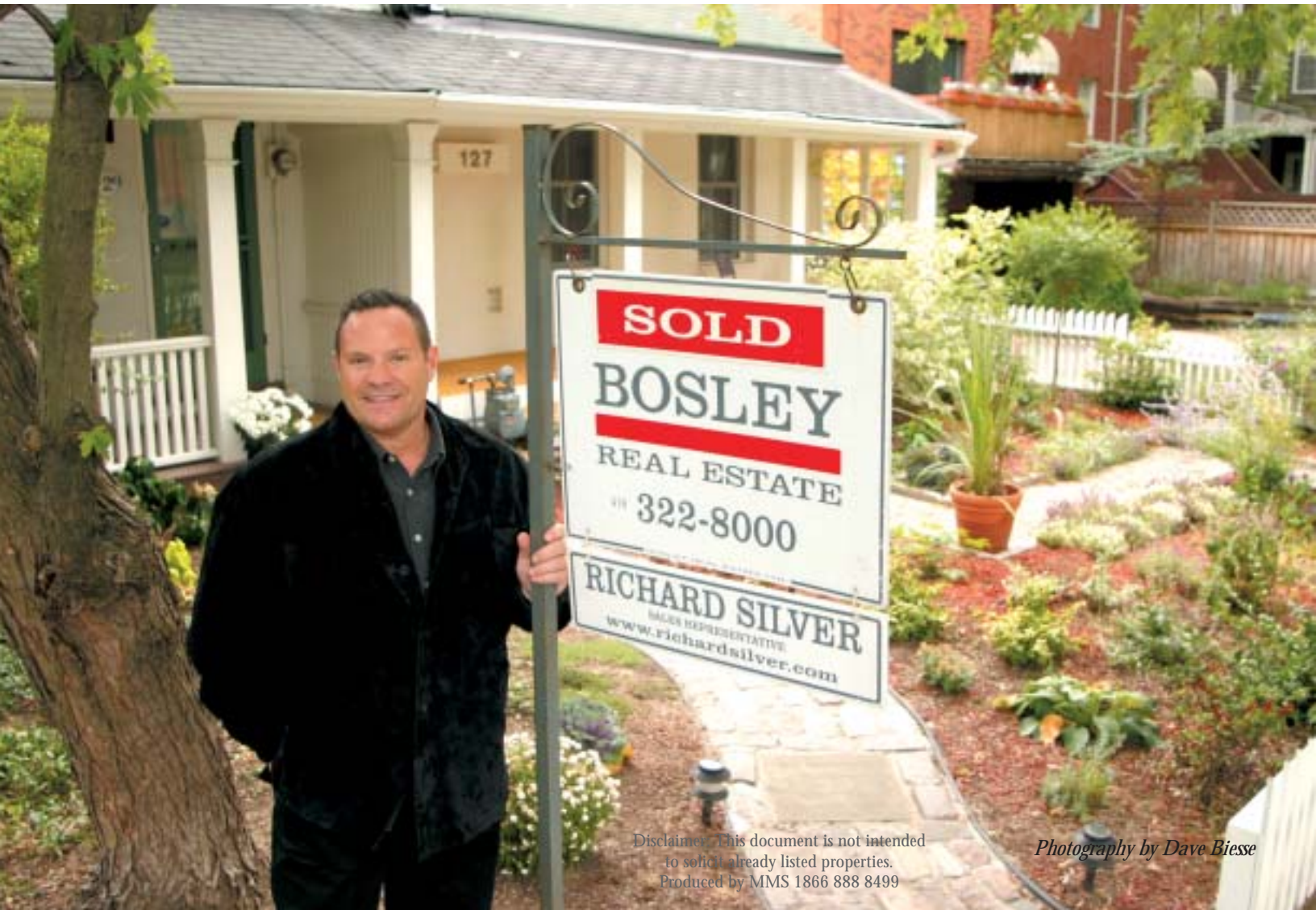
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