

Looking for a great new home? Avoid the 'clerks'

haven't softened very much. Nonetheless, there is some relief for buyers in the market today. That relief comes in the form of less pressure and a little extra time to make an informed buying decision.

That's where the role of your new-home sales professional comes into play — giving you the information you need and helping you turn your dream of a new home into a reality.

It is dangerous to characterize the members of any profession with a broad brush. I've been accused of doing that before and I will try to avoid it this time when I talk about realtors. However, it is important to understand the distinctions between the typical realtor who sells homes in the resale market and the realtor who is dedicated to project sales in which all of the homes are new.

The typical resale agent isn't married to any product.

With the Multiple Listing Ser-

vice, they typically research their buyer's needs and then show their buyers a number of different pre-owned homes that might meet their needs.

A realtor who is a project marketing specialist is normally married to their builder's product. Their role is to discover their buyer's needs and then translate the features of their new homes into benefits the buyers need, motivating the potential buyers to buy the new home.

Another important distinction between resale realtors and project marketing-specialists is the resale realtor is typically trained to negotiate price and terms on behalf of buyers or sellers, depending on who they represent in the transaction. The opposite is true in new-home selling. Prices are usually firmly set by the builder and there is typically little room for negotiating.

It is important to understand

these distinctions because if you are considering buying a home in a new project you should know enough to critically assess the skills of the realtor marketing that project.

Is the realtor a mere order-taker or a clerk, as can often be the case in a frenzied market where demand outpaces supply? Or, is the realtor a skilled marketing professional who understands not just their product but who understands how to assess your needs and knows how to match those needs with the home that will work for you?

When I managed project marketing realtors during the booming market of the mid-1990s, I encountered both kinds of people in new-home sales "order-takers" and very skilled new-home sales professionals.

It was easy to sort out one from the other. All I needed to do was ask one of our project

marketing people to tell me a bit about a particular prospective buyer they were working with on a pending deal. The "order-takers," some of whom were making six-figure salaries at the time, would respond with little more than a blank stare and some unintelligible mumbling.

The real professionals could tell me virtually the entire life stories of their buyers, including their favourite colours.

Since the early '90s, Vancouver has led North America in many areas within the real estate development field. One of those areas is in new home project marketing.

We have developed some of the most sophisticated project marketing systems, including a specialty in pre-construction sales.

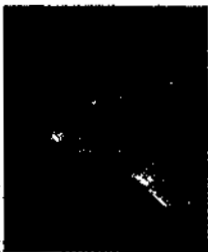
With that sophistication has come some very skilled realtors in the new home marketing field. They are not many in numbers, but you will likely rec-

ognize them when you meet them at the next new home project site you visit.

These are people who understand that they must transmit and receive at the very highest level, discovering who their buyers are, what motivates them and what real needs underlie their prospects' dreams. Most importantly, while they might have an almost unbelievable knowledge of their product's features, they truly understand how to turn those features into benefits that meet your needs.

So, if you walk into a new home sales centre and are met with little more than a clerk who shoves a registration card in your hand and points you to the display suite, you know you are in the wrong place.

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WESTCOAST HOMES

REAL ESTATE MATTERS

The general trend in the new-home market since the late summer is a slowing in sales throughout the Lower Mainland and across the range of products, from downtown high-rise condominiums to suburban townhouses.

There isn't a lot of unsold finished product on the market and only limited inventory of new homes for sale in the pre-construction phase.

That's the reason prices