

Love your condo

Q&A with Rod Wilburn

BY SUSAN M BOYCE

AS BUYERS OF ALL GENERATIONS CONTINUE THEIR LOVE AFFAIR WITH CONDOMINIUM living, it's increasingly important to understand the dynamics of this lifestyle choice. This issue, *New Condo Guide* talks with Rod Wilburn, senior vice-president of sales and marketing at Concert Properties, who gives a few insider tips to help you choose your perfect condo.

Q FOR MOST PEOPLE, PURCHASING A NEW HOME IS AT THE TOP OF THEIR LIST AS THE MOST EXPENSIVE PURCHASE THEY'LL MAKE IN THEIR LIFE. HOW CAN CONSUMERS BE CERTAIN THEY'RE BUYING A QUALITY HOME THAT WILL RETAIN ITS VALUE OVER TIME?

A Even with today's stringent government regulations, it's crucial to consider the track record of a developer or builder. And nothing is better than getting first-hand information from people who've had experience with the company.

Speak to some of the well-known, reputable Realtors in the area — even if they aren't selling the building you're interested in, they'll probably have many valuable insights.

Go to some of the developer's completed projects and ask a strata council member or someone who lives there about their experience during the entire buying process. Were the homes delivered on time? Was their suite built to the promised level of quality and specifications? How well did the builder follow up after the sale? Moving is one of the most stressful events in life, so dealing with a company known for the quality of the customer service will help make it as easy as possible.

Q WHAT DO BUYERS EXPECT FROM TODAY'S NEW CONDOMINIUM HOMES?

A Products today all tend to be very refined. From cars to electronics to fashion, when you buy something new, the expectation is that it will essentially be perfect. Buying a condo is no different — people expect perfection in everything from their suite's appliances and fixtures to the project's landscaping and communal areas.

Inside, most Vancouver buyers favour a clean, contemporary look with carefully coordinated finishings that are appropriately scaled to fit their space. My philosophy is that it's a mistake to put too much into a condo — for example, crown mouldings may look great in a Craftsman-style, five-bedroom house in the suburbs but they don't add anything to the condo experience where it's all about space, light, and creating a pleasing, relaxed atmosphere.

Here in Vancouver, we also have one of the most sophisticated condo markets and innovative designers in the world. It's an established fact that planners and developers come from all over the world just to see what we're doing.

PICTURED LEFT
Potina combines a 42-storey highrise with a 95,000-sq.-ft., state-of-the-art YMCA

YOUR VERY FIRST QUESTION SHOULD BE TO ESTABLISH YOUR PRIMARY REASON FOR BUYING A CONDO. IS IT A LIFESTYLE DECISION OR AN INVESTMENT DECISION?

Q WHAT'S YOUR NUMBER-ONE TIP FOR TODAY'S PURCHASER?

A Your very first question should be to establish your primary reason for buying a condo. Is it a lifestyle decision or an investment decision?

As an investment decision, buying can be a prudent move forward in achieving your goals. But you need to be aware of the time frame you plan to own it, as selling can be costly.

If it's a lifestyle choice, you must be realistic and totally honest about what you need from the place you live. Implications like how you'll commute to work and accessibility to transportation or amenities that are important to you are equally as important as the bottom line. You may find a downtown suite that meets your budget, but if it's too small to fit your lifestyle you're never going to be truly happy there. In that case, the balance between having a longer commute but more square footage could be worth it.

Q VANCOUVER IS KNOWN AS A CITY OF PRESALES. WHAT DOES THIS MEAN FOR THE CONSUMER?

A Preselling is an excellent way to secure today's prices without having to put up all the funds immediately. In conjunction with a mortgage that's usually capped at today's historic low rates, this can be a great opportunity for young people and first-time buyers to get their foot in the door and still have as much as three years to continue saving toward a larger down payment.

PICTURED LEFT
Rod Wilburn

PICTURED CENTRE
Now preselling, Salt is located on the new Hornby Bike Lane

PICTURED BOTTOM RIGHT
Less is definitely more at Salt in downtown Vancouver

PICTURED BOTTOM LEFT
Alvar on Beach Ave. in Vancouver was a finalist in the 2004 Georgie Awards category for Best Residential Development in B.C.

