

Fast sales show great confidence in market

Developments in Richmond and Colwood report quick sales

Sun



Bob Rennie's estimate of the crowd outside the sales centre last Saturday morning before it opened is about 1,000 people.

Last Saturday morning, Bob Rennie had 231 homes to sell. Monday morning, he had 12.

"We previewed for five months, probably longer," Rennie reports of last weekend's near-sellout of all the homes in the Wall Centre Richmond new-home project.

"Potential purchasers had a lot of time to figure out where the couch was going to fit, where their ideal views would be. They had the time to make up their minds."

The veteran organizer of new-home-project sales and marketing campaigns says that more than 2,000 people visited the sales centre, and its two showhomes, over the course of four days. Some 1,000 were standing in the opening-hour line-up on Saturday.

A similar quick-sale story was reported from the Vancouver Island community of Colwood last Saturday when a luxury townhome and high-rise condominium development racked up 50 deals out of 88 first-phase units available -- on the initial day of sales. This, even though the Aquattro development didn't yet have a sales centre or display suite in place.

Aquattro developer Peter Daniel of Woodburn Management says people only had to visit the property, which overlooks the Esquimalt Lagoon, to know that they want to buy.

"We've had this success just by getting people to stand on the property and see where they'll be living," says Daniel. "We've done all this under canvas. It's luxury canvas, but it's still only canvas."

Rennie says there was also great advance enthusiasm for the Wall Centre project. The sales campaign registered more than 1,500 expressions of interest, six for every home available.

"We knew it [WRC] was going to do well, but we were actually caught off guard that it sold so quickly."

At three towers, one of them a hotel tower, Wall Centre Richmond is a riverfront replication on the middle arm of the Fraser of downtown Vancouver's Wall Centre.

Last weekend's Wall Centre's success was a demonstration of "extreme confidence in the marketplace," Rennie said.

"There are no signs of oversupply. Every crane in the city is sitting atop 75-per-cent sold to sold out."



Two show homes lure them in.

