



Q&A with Cameron McNeill

BY SUSAN M BOYCE

THE PRESIDENT AND DRIVING FORCE BEHIND MAC MARKETING SOLUTIONS, Cameron McNeill has long been a well-respected project marketer and expert in the Lower Mainland housing industry. Prestigious awards fill his Yaletown office, yet there's a comfortable, easy-going ambiance of respect here. People laugh together frequently.

Cameron's also a go-getter when it comes to sales — no matter what the economy. In 2009, his team was responsible for over 1,200 sales of new homes alone, and while he notes this figure is down from the heyday of 2007 when MAC sold more than 3,000 new homes, it's a number he's still proud of — a number he says "with confidence is more than any other Vancouver marketing company." Now with the introduction of a third brand, TAC Real Estate, he's gearing up to give homebuyers looking for resale properties the same level of service.

This issue, Cameron talks about post-Olympic real estate and other issues affecting the Vancouver housing market.

Q | It's the hot topic everywhere. How will the Olympics impact our Lower Mainland and Vancouver housing market?

A | Overall I don't believe the Olympics will have a large immediate effect. However, the Games will have a major, positive impact on the real estate industry for years to come. Let's face it, they are a multi-billion dollar ad campaign for Vancouver. People will come here, enjoy the Games, and maybe a few will buy. But when they leave, they'll be saying "Wow, what a wonderful place and what wonderful people Vancouverites are."

Now they've experienced Vancouver and moved beyond post-Olympic euphoria, in a month or a year, they will come back to buy. That's when real estate transactions will get a turbo boost. I think economic calculations so far have been conservative or very low because the economists who study what's happened in other Olympic cities haven't clued into the reality that there's a difference between Vancouver and Salt Lake City or Turin. People not only want to live here, but we have the [real estate] product people want to buy.

Q | What about the other hot topic — HST?

A | HST will create a short-term hiccup in prices. Historically, there is a very minimal gap between the cost of new and resale product. Yes, HST will temporarily widen that gap by increasing the cost of a new home. That will force buyers to make different decisions about what they purchase, but resale prices will catch up and new housing prices will adjust. The lasting effect will be minor.



Q | Much is said about the high price of buying a home in Vancouver, especially since prices are rising. Is now a good time to buy, or do you think people should wait?

A | I get asked this question all the time. I believe real estate is a long term investment, so you need to be thinking in terms of the value in ten years not two years. I also think it's crazy for people not to own quality real estate somewhere in Greater Vancouver. Nobody disputes the concept that in the next five years, Vancouver will grow more populous which will push housing values higher. Nor do they dispute the concept we will continue to be a safe, ethnically diverse, world class city. On a global basis, Vancouver is very blue chip — I can't think of a safer place to put your real estate dollars.

Q | What about homebuyers who simply can't afford to purchase a home in the neighbourhood where they want to live?

A | One good option is to rent where you want to live and buy a quality rental property in an up-and-coming area like Port Moody or Brentwood. For example, a friend of mine with a very stable, well-paid job rents a townhouse in North Vancouver for herself and her son, while at the same time she's purchasing a condominium in Coquitlam that she rents out. That's smart investing because she's building equity in a quality asset that will appreciate over time.

Q | How can a consumer find those quality investment properties?

A | Look for areas of growth, but don't be a pioneer within that neighbourhood — rather look for ones with the certainty of growth. The Main Street Corridor and Brentwood are two areas that are obviously already going places.



Vancouver real estate expert, Cameron McNeill, is a firm believer that everyone should own quality property somewhere in Greater Vancouver.

As president of the Cameron McNeill Group of Companies (MAC Marketing Solutions, TAC Real Estate, and MPC Intelligence), Cameron McNeill heads up a team of almost 100 realtors and other industry experts. To find out more and to access any of these three companies, visit his brand new website at www.CameronMcNeill.com.