

THE VALUE OF RESEARCH

Anyone looking for a home today is likely familiar with the adage — location, location, location. For most of us this is a critical factor in deciding where to look for a home, and ultimately where to purchase. However, new homebuilders also need to concern themselves with building a desirable community — a community that makes the consumer/homebuyer say, “We want to live here.”

To deliver a high-demand community, a builder relies on quality research that provides data relating to population of the area, age and composition, including existing housing styles and prices of resale homes, as well as an analysis of current and pending new home sites to understand what lot and home sizes are being offered at what prices — all of which helps to identify gaps in the local market.

For example, when Geranium Homes

was gathering information in order to create the master-plan for our Cardinal Point community in Stouffville, we determined that in comparison to existing and currently offered housing choices, we could offer a wider range of home styles, affordability levels and designs. We believed in the opportunity to offer an alternative to yet another subdivision of single-family homes. Our research showed that there was pent-up demand from first time buyers who wanted to return to live in the community that they were raised in, as well as professionals, families and empty nesters who were not being served by existing housing stock. The location of the community, an easy walk from Main Street, GO Transit and within a few minutes of Highway 404, was the icing on the cake. With this knowledge in hand, we went to work to create a plan that, first and foremost,

preserved the ravine land, and we also designed the template for a large neighbourhood park for the use of all residents. Making the park a central focus of the overall plan helped to ensure each home is within a five-minute walk of greenspace. We reduced the width of the secondary roads to create a more intimate streetscape and connected neighbourhood streets to the ravine.

Cardinal Point's architecture takes its cue from the area's history and is characterized by intimately scaled porches, porticoes, awnings, bay windows and recessed garages to provide pedestrian-friendly and welcoming streetscapes. Traditional-style streetlights add to the heritage-inspired ambience.

What we have discovered in Stouffville and elsewhere, is that prospective homebuyers do respond positively to well constructed and executed plans for community and home designs. Our research, rather than constraining us, helps us to define what we should be doing and gives us the confidence to proceed. Narrowing the potential market, especially for communities of few homes, may mean eliminating some buyers, but if we are confident in our program the benefit to those who do buy is tenfold.

As we move forward to design homes and communities for future generations, you'll see a lot more innovation from builders within the Greater Toronto Area where land for development is becoming scarce. 🏡

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This article is the ninth to appear in HOMES Magazine. Previously published articles can be viewed at geraniumhomes.com.

