

at home with sam



Sam Corea is a highly successful realtor who has been working in the Calgary area for the last ten years. While Sam markets homes in many price ranges his listings have currently been averaging out around \$750,000. Along with his wife Jacqueline, an interior designer, they share an office in Marda Loop. We recently spent a morning with Sam in his new home in the Westhills area. We talked about his life and about the real estate business in Calgary.

NHM - Your father was an artisan who owned and operated a renowned woodworking, millwork and fine-finishing company in Calgary. Did that have any influence on your career choice?

Sam - Yes, I think my love of construction brought me into what I do today. Growing up and knowing the background materials and the work and skill required developed in me an appreciation for much of the detail that goes into quality homes. For the type of homes I market you really need to notice the dovetail joints on the drawers, the limestone countertops or whether it is Brazilian cherry or not. When you're working with upper-scale homes, some buyers aren't too familiar with the special details that set the home apart. They look to me for a little guidance around quality, the type of construction and the finishing. If you're spending up to a million dollars for a home, this is important information. Sometimes it doesn't influence the decision to buy, but it does help the buyer compare and contrast properties. At the higher price range for homes, cost doesn't always equal value. Clients appreciate our insights and help in knowing the accurate worth of a property when they are buying.

Sam has primarily lived in the inner core of Calgary growing up in the Altadore area where he still maintains connections with his childhood friends from St. James Elementary School and St. Francis High School.



NHM - Did you start your career marketing in the inner city?

I started marketing on the west side of Calgary. From Discovery Ridge to Cougar Ridge, I have watched this entire west end grow. There is an eclectic mix of price ranges and homes. The west side offers a house for every buyer. For example, you can get into the area in a single family home for \$250,000 or you can spend up to three million dollars.

NHM - What do you look for in a neighbourhood?

Where I tend to look and where my clients tend to be, are pretty similar. The agent can have a lot of influence over where customers actually end up at the end of the day. It's quite amazing especially if they are coming from out of town or even just wanting to make a change. Of course it depends on client need and desire, but if they are looking for a family community I might direct them to the Westhills area where I do a lot of my work. I consider it an excellent community for people with families. There are lots of schools here, particularly an influx of private schools.

NHM - You seem to have developed a niche for yourself in the Calgary real estate market.

My market is a bit unique. Working with clients who are buying or selling higher-end properties tends to develop over time. And, most homebuyers in today's mid-priced home market are looking primarily for an investment that will grow. In contrast, many of my clients are buying a house for a home. For them it is not their biggest investment. They may spend \$200,000 on a renovation and, when they sell the house - if they get part of it back, they are pleased. That's not true for most of the buyers out there who, if they can't see a return on their investment, won't do it. The other aspect making my business unique is marketing. I spend a lot of time marketing the homes I list. I really enjoy creating the ads, deciding how best to showcase a home and seeking the right kind of exposure. It's a passion for me. I particularly enjoy target marketing - matching the home with a buyer, as a lot of homes I market are of a very unique character. Having developed long-term and repeat relationships with clients, I'm often keenly aware of a good fit.



NHM - While you are no longer living in the inner core, your own home does have its own unique character.

It was really custom-designed for us. If you look in the neighbourhood you'll notice our house is totally different.

NHM - A bungalow with a large open floor plan, did you build with resale in mind?

For my own personal residence, resale is not a motivator. Our kitchen, for example, equates to \$100,000 when you consider the retail value of appliances and finishing. I know the resale market won't bear it, but Jacqueline and I decided it didn't matter; we did this for ourselves.

NHM - Are you the cook?

I do cook, but I'm not THE cook in the home. Jacqueline is a great cook and is very creative. And, we love to entertain. Being Italian, I have a large family. It's typical to have a lot of family and friends over and so we do a lot of cooking and entertaining. That's why we wanted this great big open space; it's our gathering place.

NHM - How do you keep in shape?

Our business doesn't follow a typical schedule where you are home at 6pm and have dinner. Some days there may be three or four offers in the same evening or, sometimes not any. It's the inconsistency of how this real estate game works - eating late, going and coming late, irregular schedules. In general, our industry is hard on our bodies. So now I have a personal trainer and working out has become important to me. I see my trainer 2-3 times a week and have a one-on-one, one-hour session. In the last year I have lost 28 pounds. For me, having a personal trainer comes back to paying for convenience and I think it is typical of what a lot of people are doing today.

NHM - What else do you do when you are not doing real estate?

I volunteer with ATP, Alberta Theatre Projects. I'm chair of the Patron Development Committee and help fundraise. I keep in touch with the corporate community and follow the philanthropic giving that Calgarians do. It's quite involved; I participate in many of the meetings to keep abreast of what ATP is doing - not just the Patron Development Committee, but also following the actors and the program. We also hold a number of lotteries. And, we have many venues where we invite and host people who have been giving over the last 10 years. Many of our supporters started with ATP back in the '70s when ATP was located at Heritage Park. I often take family, friends or clients to an evening of theatre at ATP. I myself was never an actor, in fact I only ever acted once in a high school play, but theatre is a kind of a passion for me.

NHM - Do you find it hard to shut down? Or must you always be on call?

I get around 1200 phone calls each month. So for me to take a day off I often have to leave the city!

NHM - Where do you like to go?

As Jacqueline is an interior designer, we love to go to San Francisco as it's so rich in ideas. It's our favorite city. We go to see the latest design trends and real estate developments. We're going again this year in November. We're also heading to Europe next May. We will take some time and go to Italy. I've only been back twice. We'll spend three weeks and tour through Tuscany. We also tend to travel to the USA quite a bit. But, for a quick getaway - for time is a commodity I don't have a lot of - we often go to Banff. As we don't have children, we're able to go at the last minute and spend an evening in Banff and it feels like we've been away for a week.



NHM - What trends, if any, do you see developing in the Calgary real estate market?

Inner core and quality homes are doing well. Land value in the inner city has basically increased and people are gravitating to, and spending more money in, the inner core.

NHM - Is it a commuting thing?

I think it's a combination of native Calgarians like me who grew up in the inner core and now, 20 years later, want to go back to their roots. A lot of the clients I work with couldn't afford to live in the inner core 10 years ago. Now, more financially established, they are able to buy. Many of the lots are "land value homes" as we call them and are selling in the \$600,000 range; people will typically buy these houses, tear them down and build their ideal home in the desired location.

NHM - Where do you see yourself in 10 years time?

In 10 years, being as young as I am, I expect to be in the same business. Ten years is not a long time, it goes by fast. I've already sold some of my clients six homes in the last 10 years. I expect, given the nature of the long-term relationships I'm establishing, I may well be working with the families of the families I'm currently helping! And, of course, my clients' lifestyles are always changing. If their children have moved out they may gravitate a little closer in, into the core, getting a little more land value than house size. Meanwhile, others are moving a little further out of the city and getting more house as their young family grows. So I think in 10 years I will still be doing what I'm doing although perhaps at a different pace! If there is a change in my focus, it may be towards developing a multifamily housing project or perhaps a resort property. Several of my clients are developers who build across the USA. I've seen some of their projects and it is quite exciting.



NHM - Overall, how do you see your life and your career?

Where I have been fortunate in my life has been in the people I've met, they have been wonderful. I've developed many sincere and long-term relationships. My friends and clients are very understanding of the intensity of my work as a realtor. You always know when a referral will be good when it comes from one of your best clients. You know they will be very genuine, very understanding, and very appreciative of your time and expertise. That's why I have a great business!

NHM