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WIRELESS COMMUNICATIONS

House hunting goes mobile with new text-messaging services

Consumers can get listing information from property signs with realtor's code

BY DERRICK PENNER
VANCOUVER

Starting the house hunt in Metro Vancouver no longer needs to be a static pursuit.

A couple of firms have joined the technological wave of text-messaging and map-location to launch services that deliver property information to consumers on their wireless devices.

It is the thin edge of making property searches completely mobile, although not a lot of consumers may be aware they are available.

"There's no doubt that mobile is where it's at," says Kye Grace, a tech-savvy realtor and consultant in Vancouver. "From searching right down to a realtor [website] having a mobile option for iPhones, BlackBerries and Android phones."

The logic for realtors, Grace said, is that "you want to be where the consumer is. And in all reality, the consumer is going mobile."

From the consumer's perspective, Grace said regardless of how much time consumers spend looking up property listings on their computers at home, they still wind up driving around to see the offerings, so its more convenient and efficient if you can deliver information to them where they are.

RealtyText is one program created by the Vancouver-based firm RT RealtyText, which uses text-messaging to deliver information to house-hunting consumers.

Company president George Haddad said realtors can subscribe to the service, which allows them to upload their listings to RealtyText's system, then put an addition to their property signs printed with the realtor's special code.

The consumer who sees that sign texts the code to the RealtyText system, which sends back the listing information — including specs, photos and an option to contact the listing agent to set up a viewing.

"Business has been really, really good," Haddad said of his company's initial sales campaign.

"What [realtors] like is that they're providing information to clients 24/7," he added. "As well, they love the fact they can monitor activity on a property," by seeing how many people re-

quest information.

Haddad, an active developer, said he got the idea for RealtyText out of his own frustration at not being able to get information quickly while he was on the road.

And from watching *American Idol* and registering the show's method of text messaging for viewers to vote for favoured contestants, Haddad thought that text would be the way to do it. After about 18 months of development, he launched RealtyText earlier this year.

The technical experts at Myrealpage.com dreamed up a more comprehensive search tool that marries Google Maps with the Multiple Listing Service databases of B.C.'s real estate boards, and provides a search tool accessible through a mobile version of a subscribing realtor's website.

"With the mobile product, it gives consumers their first opportunity to go and shop for a home away from their home computer," Ray Giesbrecht, Myrealpage.com's sales and marketing manager in Vancouver, said in an interview.

The service uses the iPhone's GPS navigation system to show consumers MLS property listings within the vicinity of their location on a Google map, and set it to follow them around, plotting more listings as they travel through neighbourhoods.

This gives homebuyers "a more realistic context of the property vis-a-vis its neighbourhood," he added.

Giesbrecht said the system also has options realtors can access for users to flag favourite listings, grade them, and make comments on them for future review at the realtor's office.

The Rogers-owned search service Zocasa.com does offer a similar mobile application for the iPhone, but Giesbrecht noted that it aggregates listings from sources other than MLS databases, so its listings are limited compared with Myrealpage.com.

Grace, while he is not a user, offers a favourable review of Myrealpage.com's offering.

"As far as individual products go, Myrealpage is the best," he said, "but I don't think they have any competition either."

The difficulty right now, Grace added, is accessibility. At this point, consumers probably aren't aware that the tools are available.

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New real estate listing services are popping up to serve the growing number of people carrying mobile devices. Potential buyers can key in a number listed on for-sale signs to view property details.

MINING

Copper Mountain rejects Taseko bid

Copper Mountain Mining Corp. has rejected an unsolicited, conditional share-exchange merger proposal by Taseko Mines Ltd. that would give Taseko control of Copper Mountain.

In a statement, Copper Mountain said the offer, made Tuesday, not only undervalues the company, it undermines its expansion plans. Copper Mountain is currently raising \$50 million in an equity offering for the Copper Mountain Project, a 7,300-hectare mine site south of Princeton, which it says contains five billion pounds of copper.

On Thursday, the British Columbia Securities Commission accepted the filing of Copper Mountain's final short prospectus regarding the offering of 43.5 million common shares at \$1.15 per share for the \$50 million Copper Mountain needs.

Copper Mountain CEO Jim O'Rourke said in a statement that Taseko is "taking action in an attempt to stop our equity offering. Their approach of interfering with the company's financing could deprive our shareholders of a substantial benefit that could result from the development program which is underway."

"The \$50-million equity offering satisfies the company's equity requirements for the Copper Mountain Project. We are taking all steps necessary to protect the company and our shareholders."

The company's board expressed concern that the offer was conditional and subject to a 14-day due diligence period. It also required 120 days for the proposal to go into effect. With no certainty the acquisition would go through, the board said that put the Copper Mountain project at risk.

The Taseko bid proposes a \$10-million private placement in Copper Mountain at \$2.30 per share. If it went through, Taseko shareholders would own 88 per cent of the combined company.

"The overriding issue with the Taseko bid was that it was conditional and non-binding," said Rod Shier, CFO of Copper Mountain. "We can't go down that road, because if their plan of arrangement doesn't happen in the next three months, then there's our company sitting there with no money to move our project forward. We couldn't go back to the market, because we'd be seen as damaged goods."

The bid caused a flurry of trading Thursday on the Toronto Stock Exchange. Copper Mountain shares spiked to a 52-week high of \$2.03 before settling up 17 per cent at \$1.65. Taseko closed up one cent at \$2.93.

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SATURDAY

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