

Everybody is saying, cash is king. My personal opinion? Cash is king ... for now. U.S. debt will exceed \$15 trillion in the next couple of years. The government will be printing money beyond anyone's wildest expectations. Geneva and Zurich have run out of vaults in which to store bullion. More than \$3.7 trillion is sitting on money market accounts ... \$3.7 trillion earning close to zero ... I believe that money is looking to come off the sidelines. And my bet is that, 30 to 48 months from now, the owners of all that money are going to want their money anywhere other than money ... in hard assets. They will want hard assets.

— BOB RENNIE, annual address, Urban Development Institute



Islands and counters topped with granite, backsplashes faced with tile, stainless steel appliances and a family room will anchor household life in an Anderson Walk home.

ANDERSON WALK

Developer offers 'weekend sale' on first 12 homes

Sales pitch is a reward for inaugural buyers in south Surrey development

VANCOUVER SUN

Chris Tsakumis was last seen on these pages walking the cleared and fenced Anderson Walk new-home project property in south Surrey ("Builders, developers pursue new ways to attract prospects to their sales centres," Feb. 28).

Then, he told *Vancouver Sun* readers how Epta Properties was responding to retreating new-home prices and sales: Epta had downsized the homes it would build on the property, from larger and more expensive to smaller and less expensive.

Today, the Anderson Walk show home and sales centre built, he wants *Sun* readers to know Epta is offering 12 homes "for a below market \$559,000" this "Grand Opening" weekend only.

As a declaration of intention, it asks a couple of questions. How does he know that \$559,000 is "below market"? And why 12 homes only, and not eight, for example, or 16. (Anderson Walk is a 51-home development.)

"Our original intention, six months ago, was to sell these homes with a starting price of \$700,000," he says of the "this-weekend-only price.

"But a decline in the market meant that we would have to reduce our price to fall more in line with current market values. "Our new price of \$559,000 constitutes a 20-per-cent reduction in our pricing, which we believe is more than what this market has actually declined over six months."

About the 12-only content of the offer, his answer demonstrates the inclination of local developers and builders to reward, or pay, their inaugural customers to relieve them, or share with them, the inevitable new-development risk.

"... we are releasing essentially the entire front row of homes Building these homes first will provide for the development of a real street presence and streetscape that will serve as the entry point into Anderson Walk and build a sense of community.

"To achieve this goal, we wanted to make these 12 homes the most aggressively priced homes and the homes we would release first for sale. The remaining homes will not be priced this aggressively."

The six Anderson Walk designs on sale for \$559,000 are all three-bedroom, 2 1/2-bath homes, with unfished basements. (A fourth bedroom and a third bathroom in the basement



The homes will be clad mostly with fibre-cement siding. Accents will include cedar shingles, stucco, wood trim, cultured stone and wrought iron. They will be roofed with cedar shingles. And, always important for new, detached-home properties, these properties will be handed over landscaped.

is one upgrade Epta is offering.) Interior space is just under 2,500 square feet. The two-vehicle garages are detached.

Epta is making it real easy for new-home shoppers and their

agents to buy at Anderson Walk.

The broker incentive is a \$3,000 bonus commission on the first 10 homes sold and a \$10,000 bonus to the broker with the most sales before Sept. 1.

The customer incentives number three. The first 28 purchasers at Anderson Walk will receive a \$3,500 Best Buy shopping certificate; three free months of Shaw connections;

and a decor consultation with the new-home project's interior designer, TD Swansburg.

For more information telephone 604-535-3546 or e-mail info@andersonwalk.ca.



Similar to what will be found in the kitchens, the developer is promising Kohler fixtures and granite in bathrooms, plus a walk-in closet in the master suite.