

BID FOR KNOWLEDGE

The following are fivetop tips about buying at an auction:

- Auctions aren't for just fixer-upper homes. Sometimes, they are the most attractive properties in the most desirable neighbourhoods.
- Check if the auction house has made prior arrangements with a mortgage company that has already approved the project.

- Research current sales in the area so you have an idea what you want to pay — and set a firm upper limit based on your pre-qualification so you don't overbid.
- See if any new home warranties offered by the developer apply to the auctioned units. If not, you should purchase your own warranty policy.
- See if the auction house is having a pre-auction

seminar so you know in advance how the bidding will work.

Follow these tips to get a good deal by buying at auction because you know someone was willing to pay just one-bid less.

For more information, visit Kennedy Wilson's website at www.bidkw.com

— Kennedy Wilson Auction Group

Island golfer's paradise

KATHY MCCORMICK
CALGARY HERALD

Wai'anae at Poipu — which means "crashing waves" in the Hawaiian language — is on the south shore of the island of Kauai in Hawaii.

The island offers eight world-renowned golf courses, including Wai'anae's Robert Trent Jones Jr.-designed course at Kiahuna Golf Club, where the homes being auctioned Dec. 28 are located.

Poipu Bay Golf Course is also nearby. It was the home of the PGA Grand Slam of Golf from 1994 to 2007.

The area offers five-star hotels and world-class resorts, beautiful sandy beaches and warm, turquoise oceans.

Known as the Garden Isle, Kauai is the wettest of the Hawaiian islands.

But more rain is on the north shore and at the centre of the island, where Mount Waialeale has experienced more than 1,000 centimetres of rain per year.

The south shore and beach areas have as little as 18 centimetres of rain per year. Average winter temperatures overall are about 24 C and average winter rainfall is in the seven to 15 centimetres range per month.



Photos courtesy, Hudson Communications

Homes in the auction back on to the Kiahuna golf course.



Waves send spray over the nearby coastline in Kauai.

The result of the rainfall is lush, tropical rainforests and mountain canyons with spectacular waterfalls.

These include Waimea Canyon State Park, better known as the Grand Canyon of the Pacific, so

named by American author Mark Twain.

The fourth largest of the main Hawaiian islands, Kauai is 1,450 square kilometres and had a population of 83,303 in 2000. It is located 170 kilometres northwest of Oahu.

'Deals' sought at auctions

More sales expected in 2011

KATHY MCCORMICK
CALGARY HERALD

Real estate auctions are here to stay, says the president of Kennedy Wilson Auction Group.

"The real estate auction in general is doing very well," says Rhett Winchell from the company's home base in California.

"The majority of builders are selling most, if not all, of their inventory and buyers are there to buy — and they're taking advantage of the market to get a deal."

While already-constructed homes are more attractive to auction buyers than empty lots, the auctions have been successful this year, he says, adding more are planned for 2011. "The market has stabilized and I think we'll see even more sales next year," says Winchell.

"Buyers are more confident. Prices were dropping last year and sellers realize the value has gone down, so the auctions are starting at a new price point and buyers are getting a deal."

Founded in 1977, Kennedy Wilson offers real estate services that include property and asset management, brokerage service, construction and



"We've had a lot of Canadian buyers with all of our auction properties — and a lot of interest from Canadians in our auctions."

RHETT WINCHELL,
KENNEDY WILSON
AUCTION GROUP

trust management, as well as auction services.

It has 21 offices in the U.S. and Japan.

The company has moved into Canada with auctions as well, including the Calgary area and interior B.C. "We've had a lot of Canadian buyers with all of our auction properties — and a lot of interest from Canadians in our auctions," says Winchell.