

Outstanding Return on Investment: Parade of Homes is a great way to spend an afternoon

By Cindy Hodnett

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Billionaire Warren Buffett once said, "When people are greedy, I'm scared. When people are scared I'm greedy," and several reports state that the financial maverick is using the current economic situation to build up his stock portfolio at rock bottom prices. However, most people don't have the inclination to take on that kind of risk, and fortunately, it isn't necessary. For people with money to invest or for those considering the purchase of a home, now is the perfect time to buy real estate.

The 2008 Parade of Homes is under way, and this year 85 properties in numerous price ranges are part of the open-house tour. Whether you're looking for a starter home or you're ready to buy the house of your dreams, there is likely a corresponding property in the parade. And during the Parade of Homes, you can visit as many as you like in a low-stress, no-obligation environment.

The Parade is sponsored by the Home Builders Association of Winston-Salem, and in addition to being a showcase of local residential construction, the parade is an unparalleled opportunity for the general public. During four hours each afternoon of the Parade, visitors can walk through the homes of their choice and see what type of features a builder includes representing his or her best work. The latest technology, appliances, lighting, and architectural details are often on display, and the builders are available to answer questions about their company and their work. But even if you're not ready



Photo by Cindy Hodnett

The 2008 Parade of Homes is under way, an annual event sponsored by the Home Builders Association of Winston-Salem that offers an unparalleled opportunity for the general public to visit 85 properties in numerous price ranges. Built by Richard Alexander Homes, this property at 609 Jersey Ave. is one of many showcases for the latest technology, appliances, lighting and architectural details that local builders will have on display.

to talk to a builder or agent, you can walk through any of these homes and make notes about the amenities that catch your eye.

"With the Parade, you do get the latest innovations, and it isn't just cosmetic décor," said Nancy Allen. "You'll also see new landscaping techniques and energy-efficient design, and it's putting their best foot forward---the suppliers and subcontractors are as well."

One must-see stop on the 2008 Parade tour is the Parade Association home in West End. Built by Richard Alexander of Alexander Homes, this craftsman-style home has been designed to blend in with the surrounding historic neighborhood as an "infill" project, but it has all the bells and whistles of new

construction including an Energy Star rating, locally milled floors, and a Trex tongue-and-groove style front porch. The 2008 Association home has already sold, but Alexander said it can be reproduced elsewhere.

"This home is built on a basement with the garage and daylight areas in the basement, so the most important aspect of the home site would be the proper slope to create the walkout basement," Alexander explained. This lot is about as narrow as most infill lots get, but the property width should be at least 50 feet for this particular plan. I am always glad to help an owner evaluate property to help them decide what can be built there.

"This is a very livable home," Alexander said. What

I love about it is that it is on a really neat street with a lot of families, and it's an example of 'building what you need.' The buyers really appreciated that this home would give them many of the design details of an older historic home with the advantages of a new home."