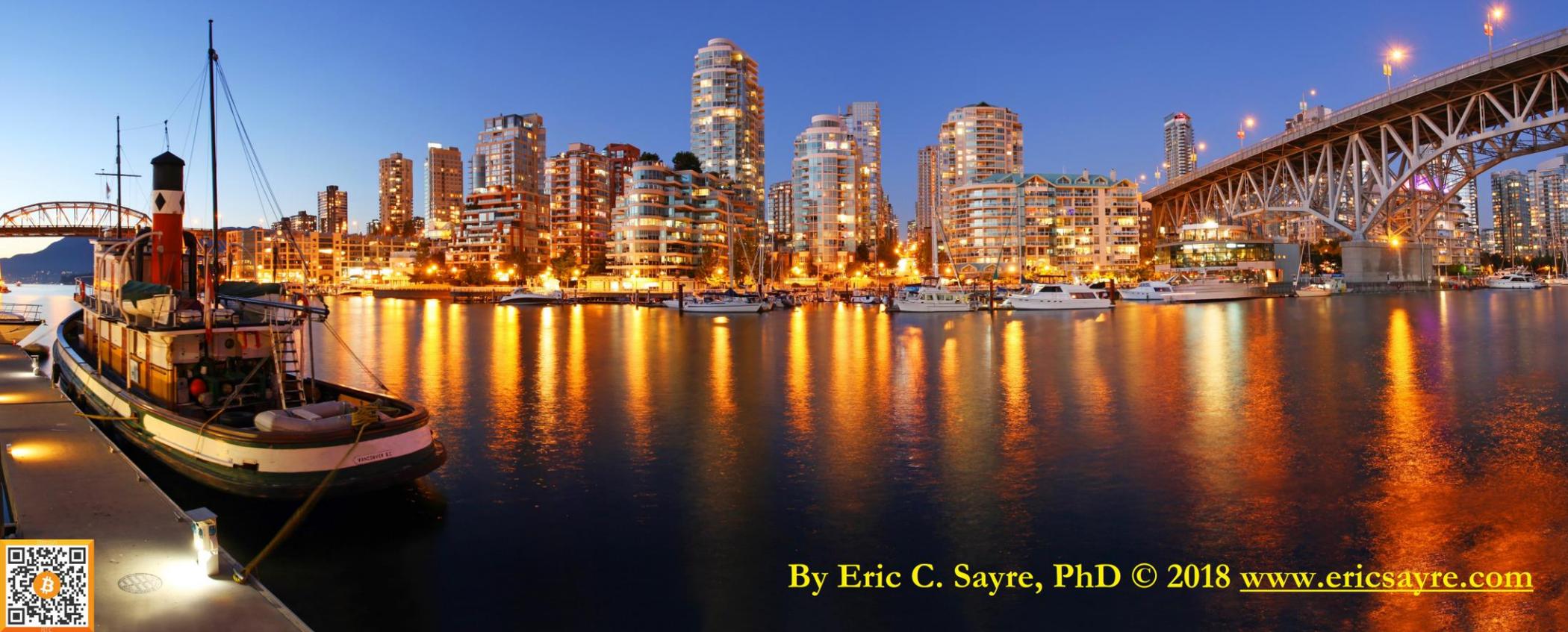


The Vancouver Model: Landed Money is Foreign Money

A Dystopian Novel Following Two Families on Opposite Sides



By Eric C. Sayre, PhD © 2018 www.ericstayre.com

Table of contents

Foreword

Chapter 1. Goodbye Vancouver

Chapter 2. We'll make a new home son

Chapter 3. The Canadians are coming

Chapter 4. I wanna go home Daddy

Chapter 5. We can afford—everything!

Chapter 6. Let's go house hunting!

Chapter 7. Marula Crescent: mansions for landed money

Chapter 8. Hoop Project: low-income housing for the locals

Chapter 9. Bos Township: what's 150 km to commute?

Chapter 10. Decision Day: which house (and how many)!

Chapter 11. Good news/bad news for the locals

Chapter 12. Good news/good news for landed money

Chapter 13. Jobs and apartments

Chapter 14. We're home!

Chapter 15. Best friends from opposite corners of the world

Chapter 16. Don't tell the locals your salary

Chapter 17. Tamale: refugees in our own country

Chapter 18. Goodbye Zoya

Chapter 19. Come one come all! This city is Canadian now

Work of fiction

Foreword

Excessive, wealth-based immigration is a root cause of the housing crisis. Explored in this dystopian novel following two families on opposite sides.

This is not an anti-immigration book. Historically, immigration has been important to countries with low natural birth rates (including Canada). Benefits include a predictable growth in the working population, cultural diversity, and infusion of new ideas into arts and science. Nations like Canada are built on this premise. I have friends and coworkers who are immigrants, recent and otherwise. My mother is twice an immigrant, first moving to the USA from Poland as a child, then immigrating to Canada with my father as a young adult. Immigration is an important part of who we are as Canadians.

But too much of a good thing can be harmful. The Canadian government has aggressively increased annual immigration targets, and the increases are accelerating. Current projections will take us from 310,000 in 2018 to 340,000 by 2020. Dwarfing even those numbers, the Advisory Council on Economic Growth has recommended another colossal jump, to 450,000 per year by 2021. There is no end in sight to the acceleration in our already elevated rate of immigration. Unless this ever-increasing influx of people is matched by an accelerating growth in our housing stocks (which it is not), upward pressure will result on housing prices. Compounding this, if the immigrants we admit are preferentially the wealthiest, the effect is as if we allowed foreign buyers unfettered access to our real estate markets, because foreign buyers' taxes do not apply to landed immigrants. The result is official foreign buyer numbers that are reportedly low, even while vast amounts of foreign capital are used to outbid local-earning would-be buyers, yet this capital (arriving though it is from the other side the world) is not counted or taxed as foreign, due largely to politics.

Indeed, the connection between immigration and real estate prices is such a political hot potato that no one in the mainstream media—let alone any politician of any major party—will discuss it *at all*. It is however the topic of this book, albeit, in a fictional, near-future setting, in which the Canadians are the migrants with the much stronger currency, buying up the real estate in the relatively poor nation of Ghana under invitation from the Ghana Immigrant Investor Program (GIIP). If the GIIP sounds familiar to you, it's probably because you've heard of the Quebec Immigrant Investor Program. And just as published statistics have shown that the vast majority of multi-millionaire migrants entering Canada through the QIIP end up thousands of miles from Quebec (their number one destination is Vancouver, BC), those entering Ghana in 2029 via the GIIP nearly all land in the coastal city of Zoya. Under both policies (the real and the fictional),

the governments' preference for attracting the wealthiest foreign migrants it can is so blatant as to be built into the *names* of these policies.

The Vancouver Model: Landed Money is Foreign Money begins in one author's vision of a 2029 dystopian Vancouver, BC, in which in which extreme overpopulation resulting from excessive, wealth-based immigration policies (without regard for the required growth in housing stocks, or the impacts of foreign currencies and incomes disadvantaging local-earning citizens) has combined with hyperinflation brought on by decades of cheap money and foreign capital, to trigger an exodus of Canadian professionals seeking better lives elsewhere. Their preferred destination? Zoya, a picturesque harbor city of four million people in the developing African nation of Ghana. The Ghanaian government welcomes wealthy Canadian migrants in particular, as they believe this may accelerate Ghana towards its goal of first-world status. But shortcuts have consequences, and just as we see in present-day Canada, not all Ghanaian citizens benefit from this policy. The harbor city of Zoya is particularly affected, as its temperate climate and picturesque beauty have made it the number one choice for immigrating Canadians, many even dubbing it the "new Vancouver".

This book follows two families—one Canadian and one Ghanaian—as they navigate differing paths through a period of unprecedented global migration between Vancouver, BC, Canada, and Zoya, Ghana.

The author, Eric C. Sayre, PhD, is a statistician and researcher currently living in Vancouver, BC. Besides being an author of multiple books, he is a well-published scientist, with over 250 publications between 1997 and 2018, including a mixture of first-authorships and coauthorships on articles published in peer-reviewed medical journals, abstracts presented at scientific meetings, research reports and invited talks. For a BIGGER SAMPLE plus links to other books and software, please visit www.ericssayre.com.

Chapter 1. Goodbye Vancouver

“Are you going to miss this city?” asked Felix Baker, as he gazed out the grimy, barred window of his run-down, 350-square-foot, quarter-basement apartment in East-side Vancouver, BC. The glass in the apartment’s only window was nearly opaque from permanent grime that could not be cleaned, but the upside was a little added privacy within an overcrowded city where there *was* no privacy. The thumping of footsteps, banging cupboards, and myriad voices that could be heard as clear as day from neighbors on all sides through paper-thin walls were constant reminders of that. It was pre-dawn in Vancouver, and a gigantic day for the couple, one of the biggest of their lives. Felix pondered their move across the ocean to a new city, a new country—a new life.

“Right, I’ll miss it!” snorted the reply from the bathroom, just two feet from where Felix sat.

Felix was 31 years old, his wife Sophia, 30. Both worked for CanaMine Global, a Canadian-based, global mining giant, since graduating from the University of British Columbia five years earlier. Felix had a Master’s degree in Data Science, Sophia a Master’s in Marketing. They had worked extremely hard in school to obtain top grades, and had landed the best co-op positions, and it had paid off. CanaMine Vancouver had hired them aggressively to work in its local headquarters, with six figure salaries. Felix and Sophia had a combined income of \$315k CAD per year. Twenty years ago, such a household income would have been considered exceptional, but in 2029 Canada, especially 2029 Vancouver, British Columbia, it wasn’t close to enough.

Federal and provincial income taxes across the country had seen slow, but relentless increases for twenty straight years, as had most other taxes: gas taxes, road taxes, school taxes, liquor/tobacco/marijuana taxes—even the provincial sales tax in BC had seen a 2% bump. Taxes in 2029 took 70% of the Bakers’ salary, and the entire remainder went towards rent and other living expenses, even with the Bakers renting a tiny suite in this East-side teardown they’d called home for five years. Friends had suggested they move to Chilliwack (100 km from Vancouver city), but the extra 200 square feet they might have found for nearly the same price would not be worth the three-hour long, grinding commute. Twelve million people now called this sprawling city home, as Greater Vancouver had seen population growth at absurd levels for three decades, far exceeding the ability of any society to build new housing stock. The result was an astronomical housing crisis (once called a “bubble” by the landless hopefuls some 15 years earlier) that extended for several hours in every direction along clogged roads and highways.

So the Bakers stayed put, and every month their debts increased, despite a concerted effort to live as frugally as possible. Everything was just so damned expensive now. The headline inflation numbers manufactured by Statistics Canada

had remained at 2-3% nationally, but everyone knew that *real* inflation (especially in Vancouver) had been north of 10% for two straight decades. Pretty much everything people needed to survive—rent, utilities, food, clothing, transportation, and medical expenses, to name just a few—had increased seven-fold in twenty years. Everyday expenses were seven times what they’d been in 2009. The Bakers’ household income of \$315k had the buying power of just \$45k per year in 2009, but with a much higher tax bracket.

Rent alone for the Bakers was \$7,500 per month. Their landlord, Marcus, had once approached Sophia with an “offer” to discount their rent, which she had quietly rebuffed. She had never told Felix about this, as she knew his reaction would almost surely have gotten them evicted. With a sub-0% vacancy rate and *shrinking* rental supply (as owners increasingly left investment houses and apartments empty), the Bakers would end up homeless while awaiting the next rental opening to bid on. If they happened to win it, their next apartment would be more expensive than the last, and doubtless, eventually, would come with the same offer Marcus had made. Such offers were commonplace now, and sadly, many tenants accepted them in order to ease the impossible financial burden this city imposed on its residents. So Sophia wisely kept it to herself. She knew that she and Felix were actually fortunate to have a roof over their heads at all, a bed to sleep in, heat, running water and shared laundry facilities. So many families were homeless in Greater Vancouver, living in cars, RVs, tents in homeless camps, or the makeshift shanty towns that had cropped up in the fields and woods just beyond the developed neighborhoods. Lacking any viable solution, the city had eventually disavowed these areas; police no longer maintained a presence, and gangs took their place as peacekeepers—for a price. Many of the city’s homeless—the fortunate ones—had jobs, some even careers, and one might never guess where they went back to in the evenings and weekends after work. The less fortunate did not have jobs, at least not the civilized kind.

The Bakers were part of the deeply indebted majority in 2029; the one thing that had remained cheap for two decades was money. The Bank of Canada’s benchmark interest rate had first been lowered to emergency levels during the US financial crisis in 2007/2008, in part as an effort to avert a much-needed correction in the Canadian housing market that the US market was then experiencing. Canada chose instead to prop up its housing bubble, introducing policies designed to perpetuate it, until eventually it no longer *was* a bubble in the free market sense, but instead an all-too-predictable product of interventionist government policies. Since 2008, the Bank of Canada had only occasionally hiked its benchmark rate by a quarter point, but this was usually followed by a quarter- or half-percent *cut*, ostensibly justified by some new interpretation of the latest economic microdata. Over the years, the trend had been down, until by 2027, the benchmark interest rate had ratcheted all the way to 0%. For two years money had been printed and given away for free to the big banks, and most loans and mortgages Canadians now held charged less than half a percent interest. Homeowners had long stopped

taking on fixed-rate mortgages, finally having recognized that free money was the new normal, that the constant threats of normalization of interest rates had been hollow, like Chicken Little crying the sky was falling for two straight decades. The sky never did fall, and as a result Canadians were more indebted than ever before in the history of the nation—household debt numbered in the hundreds of trillions. Hyperinflation and currency devaluation were two other predictable outcomes of the zero interest-rate policy; one US dollar south of the border was now worth nine Canadian dollars, and any currency traders trying to catch that falling knife had been decimated over the years.

Throughout this period, there had remained a tiny minority of Canadians who disagreed with the zero interest-rate policy, who wanted the nation to take its medicine, to give Canadian money value again. This was the ever shrinking saver/investor class (3% or so of Canadians) who had somehow managed to maintain a positive net worth without acquiring land. But despite the hard work and sacrifice that best-characterized this group, the saver class had been disenfranchised in 2029 Canada, with every new government policy seemingly designed to bleed them of more money. Consequently, their numbers had dropped to a record low, as savings and alternative investments could not keep up, and were crushed beneath taxes and hyperinflation. If 3% of the population wanted higher interest rates, their voices were drowned out by the 17% who now owned all the residential real estate in the country, and the remaining 80% who owned nothing, had saved nothing, and were drowning in debt. 97% of Canadians wanted free money, so money remained free, and debt marched ever higher, along with real inflation—the cost of everything.

For landless citizens like the Bakers, and the less fortunate who were homeless in Greater Vancouver, life was hard. So what kept them in the city? The reasons were pragmatic: the truly destitute could not afford to relocate, and once homeless, prospects of gainful employment elsewhere dwindled; on the other hand, middle- and high-earners like the Bakers had friends and extended family, roots that were hard to pull up. Gradually, though, professionals like the Bakers came to realize the futility of life in Vancouver, and more each year were leaving for greener pastures. Oftentimes they left not only Vancouver, but Canada altogether. Of course, each departing family was immediately replaced by a hundred new families, with far more money, brand new to Canada and seeking better lives elsewhere away from overcrowded regimes that had presented opportunities to acquire vast wealth, but beneath a barely disguised tyranny from which Canada offered refuge. As expensive as it was for the Bakers in Greater Vancouver, for those with enough money acquired elsewhere in the world, in another society earning currency on a completely different economic plane than Canadians, the cost of living was still considered *cheap* in Vancouver. There was effectively no ceiling on the cost of anything, in the face of such relentless capital. And the Canadian government—all major parties, there was no policy alternative—welcomed the wealthiest applicants they could entice, no questions

asked and without regard for whom might be displaced in the migrants' inevitable bid for Canadian land, just as long as they brought more money to support the hyperinflationary, Ponzi economy. In fact, for any politician to even contemplate the longer term societal benefits of gently tapping the brakes on the importation of foreign wealth, would have been called xenophobic, or worse, racist.

Gradually, then, the most successful disenfranchised Canadians (those with good incomes, stable debt, and the highest available lines of credit), who had been reduced to life in shanty towns, cars, or 350-square-foot, quarter-basement apartments, came to a collective realization. The Bakers, and hundreds of thousands of like-minded professionals, had begun a mass exodus from Canada, striking out across the ocean to lesser developed lands, with lower population density, cleaner air, and cheaper... everything! They were drawn to distant lands by the very qualities that had attracted so many wealthy migrants from other countries to flood into Greater Vancouver for so many years, in numbers that had climbed from the hundreds of thousands annually in 2019, to over a million per year in 2029. The Bakers had taken out a huge loan at 0.2% interest—five million Canadian dollars—to invest in the developing nation of Ghana through the Ghana Immigrant Investor Program. Its return with 0.1% annual interest in five years' time was guaranteed by Ghana, and the investment would guarantee the Bakers permanent resident status, with immediate access to the jobs *and housing market* in the highly coveted harbor city of Zoya. With its temperate climate and picturesque beauty, modern amenities yet highly affordable cost of living, many ex-patriot Canadian migrants dubbed the African coastal city the “new Vancouver”. Especially convenient for the Bakers would be ready employment; CanaMine had offices in Zoya from which it ran its African metal mining operations, and the Bakers' transfer had been approved months ago when their plan was first hatched.

Incredibly, the heavily-indebted Bakers were considered wealthy by Ghanaian standards. It was their high salaries and deep credit lines—denominated in a highly prized North American currency—that would allow them to purchase the best real estate in Zoya, the best cars, the most expensive food. The irony that the Canadian dollar could be so highly prized despite decades of hyperinflation and a zero interest-rate policy was quite lost on the majority of emigrating Canadians in 2029, because money had been so cheap for so long that most knew no other way. Only the very old now remembered when interest rates had been over 5%, when money had real value, but most shut up about it because they were part of the owner class. Yet despite the myriad problems with the Canadian dollar, most African currencies had struggled with hyperinflation and currency collapses of their own far worse than the CAD, from the Zimbabwe dollar back in 2009, to a host of other currencies including more recently the Ghanaian Cedi. The USD was out of reach for Ghana, due to the United States' protectionist policies including fiercely enforced capital controls. The Canadians were a safer bet, and the CAD less lofty than either the USD or Euro when compared to the Cedi. So today,

Ghana welcomed the Canadian dollar, and the government even hoped to eventually adopt it as its own, one of the reasons for their aggressive courtship of disenfranchised Canadian professionals and their CAD-denominated incomes and credit lines. The Canadians that Ghana preferentially courted were the wealthiest few percent of the landless underclass, professionals existing in a Goldilocks zone of high education and income, yet too low for any quality of life in Canada—people like the Bakers.

The couple had spent the last few weeks in Vancouver packing their personal belongings into a 20-foot-long, walk-in storage container that CanaMine had arranged, which would be shipped overseas then held in a Zoyan port until they found a home there. They'd spent time with friends and family, and said their goodbyes. They'd promised their parents that if they ever wanted to join them as permanent residents in Zoya, it was allowed and even encouraged by the Ghanaian government, and they could start working on the sponsorship forms as soon as they settled. Their parents, however, had spent many more years in Canada than their kids had, and despite being landless and indebted like their kids, were unenthusiastic about being uprooted from their home city and country. But they told Felix and Sophia that they'd at least try to be open-minded, and wait to see how African life looked for the kids before deciding against the idea. Who knows, maybe life over there really was better than Vancouver? they'd pondered. Felix and Sophia had found that question hilarious, considering that as far as they were concerned, life couldn't possibly be any worse.

Finally, early on a Monday morning in June 2029, the Bakers had everything in order. With most of their possessions in storage, they had but a couple suitcases between them which they would bring to Zoya to live out of until they found a new home. Sophia emerged from her shower, and soon the couple were dressed and ready to go. By the time their taxi arrived, the eastern sky had turned pink. The big day had finally arrived, and the pair could scarcely believe it was real as they left their apartment keys on the kitchen table, and closed the door to their tiny, quarter-basement apartment for the last time. They boarded the taxi and headed off to YVR through city streets that even at dawn were packed with vehicles locked in a near 24-hour rush-hour. Over the past few weeks, it had felt bittersweet to say goodbye to their lifelong home, mostly due to the friends and family they were leaving behind. But somehow this morning, after so many years of struggling to climb above the poverty line in a city where that was simply impossible without land, there was no longer any bitterness—only sweet. The Bakers had endured this city long enough; today they could not wait to leave Vancouver behind, and embrace their new life.

Chapter 2. We'll make a new home son

Elolo and Morowa Twum finished securing the load of boxes piled on the back of the rickety old moving truck they'd rented, and turned to look at the home they were leaving behind. The main house could only be described as a mansion. Just a few years old, this was one of the largest homes on the block, standing three stories tall and thirty meters wide. The smaller two-story guesthouse, fifty feet apart from the main house, was where the Twums had resided in the lower suite. An attached six-car garage plus various outbuildings were strategically placed around the property for both utility and overall aesthetics. The grounds were comprised of manicured gardens and stone pathways, snaking between decorative bushes and trees. Balconies rimmed the façade of the main house, which was comprised of modern synthetic stone. The grounds were ringed with a natural stone fence, and topped with wrought iron. Beyond the main house, and far below the clifftop on which the property was perched, was a spectacular view of the towers of downtown Zoya and the ocean beyond. The property was practically a castle in the sky. The double-wide entrance gate was retracted at the moment, as the Twums were moving out, their rented truck sitting on the driveway just inside.

Their son Xoese, who had just turned five, had known no other home than this—all his memories had been formed while living here. His best friend Owen Evans (whose mother had immigrated to Zoya from Canada when Owen was just two years old) was the next door neighbor. Owen's father remained back in Canada where he earned a huge salary in local Zoyan terms, able to provide a lavish lifestyle for his satellite family in Zoya. Remarkably, the economics of this cross-border income stream meant that Owen's mother Brianna was able to live in an ultra-luxurious home while remaining a stay-at-home mom with essentially no declared income. Owen was six months older than Xoese, and had already started kindergarten, and today being a Tuesday in mid-June he was not there to say goodbye, but they had played together the previous evening, each swearing to make their parents arrange playdates. Today Xoese sat in the expansive front yard by himself, playing with a stick, at the moment seemingly oblivious to the fact that they were leaving their home for good, despite the fact that he had cried about it every time they had gently reminded him, over the past couple months.

In the prime Zoyan suburb of Beskou, the property they had lived and worked on for four years sat high atop a cliff overlooking the city of Zoya. The Twums had lived in a comfortable two-bedroom suite within the guesthouse, while Morowa had worked as a nanny for the owners residing in the main house. Elolo commuted each day to a software developer position with Uiteindelike Tegnologie Inc. UTI was a local internet development company located in an older, commercial district east of downtown Zoya. There had been many advantages to the Twums' living arrangement, including free rent, which in the rental crisis that

had taken hold in Zoya, had been worth more every year. Free schooling was another great advantage: originally, the plan had been for Xoesé to attend the exclusive Verhewe elementary school beginning in September under a voucher program the school offered to children of the live-in help of their paid students. With the sale of the property, of course, that was no longer possible.

Last month the owners, the Mahama family, had moved across Ghana and put the property up for sale, looking to cash out on a massive windfall that had blessed the landowners in Zoya. In just five years, after decades of stagnation, the local real estate market had suddenly come to life, and surged an incredible ten-fold. This timeframe corresponded with newly enacted Ghanaian immigration policies designed to attract Canadian professionals with high incomes and deep pockets. The Ghana Immigrant Investor Program (GIIP) had imported a quarter million wealthy Canadians every year since 2024, and additional increases of 50,000 per year to the annual immigration targets were set to commence in 2030, in order to hit an eventual planned rate of half a million wealthy Canadian migrants per year by 2034. Statistics showed that since the policy's inception, 90% of those entering the country through the GIIP had settled in Zoya. This was probably because the port city was relatively temperate and modern compared with the rest of Ghana; at first glance one could almost think this was a North American city. Many immigrating Canadians had drawn parallels to Vancouver, Canada, some even going so far as to label Zoya the "new Vancouver". Already, the GIIP had imported over a million wealthy Canadians into Greater Zoya, exploding the city's population from three million up to four million in just five years. This unimaginable increase was actually just a fraction of the influx of much wealthier foreigners that Vancouver imported every year, but nevertheless was enough to redefine the entire fabric of Zoya.

Naysayers had labeled the real estate surge in Zoya a bubble, year after year, not really understanding the forces that were driving it. For the local Ghanaians trying to buy into the market, every month saw 4% rises. If you were fortunate enough to have scraped together a down payment, the house you could afford had diminished weekly while you looked, which was demoralizing, and for many, paralyzing. Most never pulled the trigger at all, as the house they wanted kept receding into the distance. Eventually, landless locals had abandoned the dream of owning a house, and begun searching for townhouses, then finally that dream too evaporated, until only the wealthiest landless locals bent on owning now fought each other in desperate bidding wars over the smallest, oldest condos. The government used this as evidence that the real estate bubble (as they still called it) was a local phenomenon. The reality of course was quite different, as any incoming Canadian might have told you—if they were being honest. For Canadians, on the other hand, Zoya was a tropical paradise with all the modern amenities, and an absurdly cheap cost of living. Despite having surged ten-fold already, gigantic, luxury estates like the Twums had lived on were selling for only a couple million Canadian dollars, and plenty more modest, yet modern homes

were selling for only a few hundred thousand, in the residential areas near the downtown core. Well-to-do Canadians were purchasing multiple properties, realizing the incredible investment potential. Unfortunately, the local landless Zoyans had just not seen this coming, by and large, and many who might have had the wherewithal in the mid 2020's to buy real estate when it had *only* doubled, had called it a bubble and refused to buy in. By 2029, it was clear to everyone that this was no bubble, but for the Zoyans who had not bought before the run-up, it was just too late—local household incomes of \$15k CAD had no hope of carrying the costs on a million dollar property, or even a quarter of that. For those locals who already owned, their newfound wealth and prestige created an instant arrogance; there had begun to form similar class lines as had long been established in the ugliness of Vancouver. There were the owners, and there were the landless. The incoming Canadians of course were owners; the very second they set foot on Ghanaian soil they were buying land. For them, it was a second chance at life after the crushing oppression of Canada.

“Xoese, we have to get going!” called Morowa from the road. She tightened her grip on her husband’s hand to stifle the tears. She knew they needed to appear strong for their son. Xoese continued to play a moment as if he had not heard his mother, then stood, and suddenly ran back into the main house, which was open as workers employed by the Mahamas’ real estate agent were doing a few things inside in preparation for listing it. Elolo gently pulled away from his wife, and walked down the wide driveway dividing the immaculate front yard and gardens. He re-entered the huge house of his former landlords, which was now empty. The walls were bare of pictures, no furniture remained. Elolo’s footsteps echoed eerily on the hardwood floors, with nothing to absorb the sound. The home was large, but eventually he found his son sitting on the piano room floor, hanging his head. Another advantage of Morowa’s nanny position had been free piano lessons for Xoese. The Mahamas had offered this by extending their own children’s lesson time. Xoese had taken to these lessons like a fish to water, and at five years old was already playing simple Grade 1 piano quite competently. This room was a place he had really enjoyed. Today, however, the grand piano that had been the centerpiece of this room for five years was gone, along with the other furniture.

“Son,” said Elolo softly, “it’s time to go.” Xoese hung his head and didn’t answer, so Elolo leaned down and gently scooped him up in his arms. “I know you don’t want to go,” continued Elolo, “but this is not our home anymore. We have a new home to go to, and we will make new memories there, okay?”

His son nodded without speaking, and they walked back down the hallway, and out the front door of the mansion for the last time to rejoin Morowa at the truck. Elolo handed his son to Morowa, and climbed into the truck. As they drove away, Xoese pressed his face against the window and waved goodbye to his home, as if it might understand the gesture. His parents did not look back.

Chapter 3. The Canadians are coming

Felix pressed his face against the tiny, thick window of the brand new Boeing 777, as they dropped out of the clouds over the city of Zoya. He was tired, but the sight of his new city woke him up immediately. Their itinerary had included one stop and a connecting flight in Amsterdam, and that flight had been delayed. That plus the seven-hour time zone difference, and it was already mid-day Tuesday, local time. It was overcast, being at the tail end of the rainy season in Ghana, but even so the city was magnificent. The wide harbor was rimmed with a mixture of brand new, soaring skyscrapers, and older midrise buildings soon to be demolished. Construction cranes dotted the skyline. The water was dotted with large marinas crowded with luxury yachts. Beyond the crowded downtown core sprawled tree-lined hills reminiscent of those rimming the old Greater Vancouver back before the housing developments had encroached up the side of every local mountain there. Felix took in the whole scene at once, an amazing, exciting breath of fresh air from the early 2000's Vancouver he remembered from his childhood. Like a time machine. "Home," he whispered, and felt the tightness in his face ease some, and a smile, a rare feeling of hope, replace it.

"Hey, don't bogart that window!" chided Sophia, with a smirk. Felix came out of his reverie and leaned back in his seat to let his wife peer out at the view of their new city. She gasped, struck by the same feelings Felix had, real hope for the first time in many years. She continued to gaze as the city passed beneath them, then the airport appeared ahead, a few kilometers south of the city center.

They landed and disembarked without incident. The connecting flight to Zoya had been completely full, with half the plane Canadians, the other half ethnic Africans. CanaMine Zoya had arranged a concierge to help with everything from booking their hotel, to house hunting. Their devices directed them to each other, and soon a petite brunette in her thirties wearing a stylish suit approached with a smile in the luggage area.

"Sophia and Felix Baker?" she said. "I'm Sadie Young with Nuwe Land Real Estate, hired by CanaMine to help you get settled here. Welcome home!"

The woman's appearance and accent revealed that she too had escaped Canada to make a new life here. Sadie helped the Bakers gather their luggage, then navigate a vast maze of parking garages to find her polar white, self-driving Mercedes SUV, a new electric model called the Höchste. They put the luggage in the trunk, then Sadie climbed in the back seat and let the Bakers sit up front. She told the car to take them on a preplanned route, and soon they were leaving the airport and speeding down a wide, modern roadway, towards the city proper.

After a little conversation about Vancouver, and the Bakers' lengthy flight, Sadie got down to business. "So before I take you to your hotel," she said, "I want

to take you through a few neighborhoods here, and give you a few possibilities to think about. The day after tomorrow we'll go to some open houses.”

The car left the highway and soon they were winding slowly through beautifully manicured, low-lying residential areas just a few kilometers outside the downtown core. Screens mounted above their heads began listing property values and statistics, as they passed a series of properties for sale. As they passed a particularly large, modern home surrounded by hedges, on a quiet, obviously well-to-do street, the screens reported an asking price of \$697k.

This was impossible, thought Felix, and he glanced back at Sadie. “Are those Canadian dollars?” he asked, incredulous. It seemed too good to be true.

Sadie smiled at him. “Yes, they are. The locals here don't earn three hundred thousand Canadian,” she explained.

Of course, thought Felix, CanaMine had given her the Bakers' financial information to facilitate the house hunting process.

“I know back in Vancouver you were struggling,” continued Sadie, “but here, that will not be a problem—you're quite wealthy in Zoya.”

They drove through a series of neighborhoods each more impressive than the last. The SUV was programmed to drive more slowly past any properties for sale. The local Zoyans they passed sometimes stared at their vehicle; some had friendly expressions as they glanced at the passing SUV, but others' faces looked grim. Eventually they left the lower lying areas and began driving up a smaller, winding highway traversing the side of one of the hills overlooking the city. There was a brief moment of excitement when the vehicle honked and swerved to avoid a rickety old moving truck trying to navigate down the highway and taking up a portion of their lane. But that quickly passed and soon they were topping the ridge, and winding through residential neighborhoods again. The Bakers noticed that the prices of homes had jumped again, and were hovering a little above a million CAD, still eminently affordable to them. These were no longer houses, but could only be termed mansions. Felix kept glancing at his screen waiting for the inevitable decimal point error to correct itself, for one million to become the real price, a hundred million, as such opulent mega mansions were priced in 2029 Greater Vancouver. The decimal never moved however, and suddenly Felix felt a new feeling, as foreign as the hope had been during their decent over Zoya: he felt excitement. He looked quickly to his wife and found her looking back at him with the same gleam in her eye. In Zoya, the Bakers were *rich*.

The last house on their route before the vehicle resumed a course for their downtown hotel was 929 Marula Crescent, a three-story mansion with guesthouse and outbuildings, sitting on a very large, well-manicured property ringed with a natural stone fence and topped with wrought iron. The balconies and synthetic stone on the main house completed the effect, and Felix and Sophia looked at each other gleefully. “A castle!” they laughed, and what was even funnier was the price tag of \$2.47 million CAD, which both knew would not even get them a one-bedroom condo in Chilliwack, 100 km outside Vancouver.

Sophia breathed, “Let’s buy it.”

Sadie smiled. “That one literally was just vacated today by the previous tenants. It’ll be cleaned and ready for viewing in a few days.” They could see a couple cleaners already beginning work out front. “Shall I book it?” she asked, and began entering the appointment into her device without waiting for a reply. The excitement in the Mercedes Höchste was palpable.

Chapter 4. I wanna go home Daddy

It was a two-hour drive for the Twums through afternoon rush hour, spent mostly in silence—other than a near miss with a fancy self-driving SUV, it was uneventful. During their drive, they watched as the houses shrank, and lawns grew less kempt. Faces grew sullen, there seemed to be more girls on street corners, louder music, and more homeless. By late afternoon, they arrived at their destination in the municipality of Heuwels, 75 km outside of Zoya city. Hoop Project was a low-income housing project, where Morowa had secured employment with the project's daycare. It paid little, but came with a 500-square-foot, one-bedroom suite in the project, at reduced rent, which was invaluable.

There was a rental crisis in Zoya; as real estate prices had gone through the roof, so rents had followed, as owners had tried to offload larger mortgage payments and other costs onto tenants. Supply and demand of course had also played a huge role; as home prices were increasingly out of reach to locals, they had sought to rent, and competition for the limited rental stock was fierce. Another cause of the rental shortage was empty housing; land owners increasingly preferred to keep investment properties empty and in show-ready condition, for an opportune flip at just the right moment. Tenants could be hard to evict, and no matter how respectful some might be, just by daily living tended to ruin the like-new appearances of a newly renovated home. The Zoyan government had ostensibly been studying the idea of taxing empty homes, but so far it was just talk; real initiatives on the five-year housing crisis in Zoya had moved at a glacial pace, and so far little of substance had gone beyond the studying stage. In truth, *stimulative* initiatives had moved far more quickly—the real power in Zoya, as has so often been true throughout thousands of years of human history, was money. While the rental crisis in Zoya had yet to hit Vancouver's sub-0% vacancy rate (with waiting lists), it was nevertheless getting harder and harder to find a livable place to rent at all. Many of the higher quality neighborhoods were now seeing bidding wars amongst prospective tenants, with winning bidders paying substantially higher rents than the original ask.

Despite Elolo and Morowa's modest salaries, living with the Mahamas for five years had allowed them to save a substantial amount of Ghanaian Cedi. Their dream had been to own something one day themselves close to Zoya city, but as it had for so much of the city's local residents, that dream had gradually evaporated before their eyes. Still, the Twums had thought it was important to hold onto their savings, maybe even add to them if possible, so that they could take advantage if a better opportunity presented itself. To do this would require they pay lower rent for a while longer. With Morowa's new job paying so little, the Twums' income was just low enough to qualify them for low-income housing, and they considered themselves fortunate to be moving into Hoop Project today.

Over the next few hours, the Twums emptied their moving truck of mostly just boxes and a couple old mattresses; as the live-in help, most of their furniture had been owned by the Mahamas, and had been sold off at auction before the latter had left the city—fortunately, Hoop Project was furnished. As they worked, they heard sounds that were alien to them, as people accustomed to living in the Beskou: babies wailing, a young couple screaming at each other, sirens in the distance. Music blared obnoxiously from the open windows that covered the building’s peeling yellow façade, along with tobacco and marijuana smoke. The Twums worked as quickly as they could to unload the truck. With the rainy season ending, it was increasingly hot and muggy—it was actually several degrees hotter this far out in the valley, compared to their previous home high up on Marula Crescent—and a day of moving had them all sticky with sweat. While they unloaded the truck, other residents of Hoop Project, from kids to adults, would turn their heads and stare as they walked by. The kids and teens were returning home after school, and despite presumably belonging to low-income families, were dressed in the latest streetwear. The girls were dressed a little too provocatively for their ages. The adults shuffling past weren’t quite as up-to-date, but mostly wore brand name clothing too. They moved slowly, implying that they didn’t have jobs to go to; many were probably on welfare or temporary unemployment insurance. Some may have had other, less conventional sources of income. None approached to say hello, or even looked all that friendly. By dusk, Elolo was pulling out of the parking lot to return the truck to the rental company, while his wife and son began unpacking in their new home.

When Elolo returned by train later than night, his wife was unpacking dishes in the kitchen, in silence. He could hear Xoesse splashing in the bathtub in the apartment’s only bathroom. Elolo looked around at their austere surroundings. The kitchen and living room occupied one shared space. Doors led to the small bathroom and single bedroom. The green living room carpeting was old and threadbare, but looked like it had been vacuumed before they’d moved in. The couch appeared to be partially collapsed on one end, and its fabric was fuzzy and torn. A basic coffee table occupied the middle of the small room. A beat-up looking, older style flat screen was mounted to the far wall. In the kitchen where Elolo stood with Morowa, peeling linoleum flooring and chipped veneer countertops and cupboards still showed oily stains from the last family to cook there. The stovetop had basic electric coil elements. An old beige fridge rattled noisily in one corner. This really was a different world than the guesthouse on Marula Crescent, Elolo thought. Definitely a step backwards for the Twums. Elolo glanced at his wife, and could tell by her silence that she had noticed this too. A desperate feeling suddenly came over him—he wanted his family to be happy. Hoop Project was supposed to help make that happen, eventually, to help them save for something of their own, a better life. But lately he had begun to question whether it would even work—real estate prices had risen 4% a month for five

straight years across Greater Zoya, how could they possibly even save enough just to keep up?

“Morowa,” began Elolo. His wife stopped unpacking and looked up at him. He said, “Our savings are nearly a quarter million Cedi. I think we can buy something now if we look far enough out; I’m not sure waiting any longer in the hopes of buying in Zoya city is ever going to pay off. How about I start looking at condos out in Bos? I could start looking this weekend.”

“But Bos is so far away,” said Morowa, prudently. But the relief on her face was evident. “How will you get to work?” Bos Township was another 75 km beyond Hoop Project, and would extend Elolo’s daily commute to 150 km each direction.

“They’ve got rapid transit now,” said Elolo, “and our down payment will be enough out there. I think this will never end. We wasted five years being prudent. Free rent on Marula was nice while it lasted but look where it got us. Either we buy something now out in Bos, or just use our money to afford a nicer rental somewhere for a few years, and forget the dream of owning.” He gestured around at their apartment. “Either way. But this is not where either one of us want to be.”

“I agree,” said Morowa. “It’s not just the project either. Did you see the school we passed coming in here? Some of that graffiti made me glad Xoesé can’t read yet. I don’t want him going to a school like that.”

Elolo nodded. “It was worth a try, but I think we both know it’s not a long-term solution, or even a medium-term one. I’ll get back to the listings tomorrow.”

Elolo was relieved to see the worry ease a little from his wife’s brow. Secretly, however, he wasn’t looking forward to condo-hunting again. Over the past five years, as their savings had slowly accumulated, the Twums had made a couple fruitless forays into house-hunting. Unfortunately, they always seemed to be a day late and a Cedi short. With every hard-won \$1k CAD increase in their savings, the necessary down payment to purchase a modest condo in Zoya city had grown by \$4k CAD. The few offers they’d made on property had not been close to the winning bid, according to their agent at the time, and every year the Twums had fallen further behind the basic minimum entry point for the Zoyan housing market. Eventually, they just gave up and stopped looking, as neither had wanted to buy if it meant living 100 km from the city. But Elolo and Morowa now knew that they’d been wrong, and both felt regret for growing too complacent living on the Mahamas’ estate. They had made the mistake so many other families had, in believing the real estate surge to be an unsustainable bubble. They had not understood the real external factors behind it, and that those factors were essentially unstoppable in the face of government policies designed specifically to accelerate them.

Looking for property out in Bos Township meant they still had a chance to get something of their own, but even so it wouldn’t be easy. Their current savings of 250k Cedi were equivalent to just \$7,500 CAD, as the Ghanaians had suffered currency devaluation of their own even worse than the Canadians, and it had taken

Elo five years to save that much from his \$15k CAD salary; there was just so little left after food, clothes, transportation, and medical. During that time, real estate had gone up ten times in Greater Zoya, and inflation on household goods had spiked as well. Real inflation in Zoya was running at 5% a year, as reported by independent analysts and anonymous sources within the Ghana Statistical Service. Headline inflation however, like in Canada, had been kept at a relatively tame level—in Zoya the official number was just 2%. Unfortunately for the Zoyans struggling to make ends meet, people had to buy *real* goods and services to live on, not just “headline” goods and services.

Over the past half-decade, hopeful landless Zoyans like the Twums had kept calling the local real estate craze a bubble. Surely it had to pop they said—once the Canadians wake up and realize how overpriced everything is, they’ll stop coming! The truth was, it was only overpriced to local Cedi-earning families. Canadians, arriving as they were in the hundreds of thousands per year, were like millionaires in a dollar store—back when there *were* dollar stores. Slowly, it was dawning on local Ghanaians like the Twums, but it was just too late; the landless in Zoya had been disenfranchised, just as the landless had back in Canada so long ago. In Ghana, the disenfranchisement was actually quite literal. Just last year, the Ghanaian government had passed a law giving land owners voting weight equivalent to their real estate holdings. Renters were given weight equal to just one tenth the value of the property they rented. The bill had been called the Fair Land Representation Bill (FLRB). In it, voting rights had been extended to the migrating Canadians, and even included the breadwinning patriarchs who kept satellite families in Zoya but earned their money back home in Canada—for to not do so would be xenophobic, cried the proponents of the bill. Some quick, back-of-the-napkin math had shown the ruling party that with passage of the FLRB, their power would be more secure with every passing year, as home values skyrocketed and incoming Canadians, now able to vote, continued their relentless migration from the homeland that had disenfranchised them.

Xoese had finished his bath, and re-appeared in the bathroom doorway. Wrapped in a large towel, the boy looked even smaller than he was. “Daddy,” he said quietly. His parents paused their discussion and turned to look at him with some concern—he hadn’t used that word in more than a year. “I wanna go home.”

Chapter 5. We can afford—everything!

Felix and Sophia awoke mid-morning the following day, and had breakfast in the restaurant beneath their 5-star, downtown hotel, the Baobab. Although the trip had been long, and both had jet lag due to being seven hours ahead of Vancouver time, they were nevertheless brimming with energy and excitement. They felt as if they had awoken from some amazing dream, only to discover that it had come true! They were actually about to move to a beautiful new city, with *affordable real estate*—and everything else as well. Although CanaMine was picking up the tab on their hotel, they'd looked up the going rates there for suites like theirs (converting the local Cedi to CAD), and had realized to their delight that they could have easily afforded these luxurious accommodations themselves.

Breakfast was French baked toast with cream and eggs, and an eggplant and walnut frittata for desert. Sophia smiled up at the waiter as he topped up her decaf. “Are you tired?” Sophia asked Felix, as she stretched a bit in her chair. Her eyes were still half-closed.

“I’m never tired as long as I have my coffee!” proclaimed Felix. He took an exaggerated slurp off his café breve, an espresso and foamed half-and-half, in which he had requested an extra shot of espresso. It vaguely occurred to him that to call this elaborate a beverage “coffee” didn’t really do it justice.

The pair felt truly wealthy in these surroundings, something they had never experienced back in Vancouver, where daily life had been a constant struggle just to pay rent, buy food, and minimize the inevitable growth of their household debt. Even just 12 hours in Zoya had been enough to make a return to life in unaffordable Vancouver simply unimaginable to them. They sat and talked awhile more, then eventually decided to go out and see the city. Today was for relaxing and getting oriented; tomorrow they would begin house-hunting with Sadie Young. CanaMine had given the couple a few weeks of flexible leave to find a new home before starting work in the Zoyan offices, which everyone involved had told them would be more than enough time, considering the buying power incoming Canadians had in the local real estate market. It would just be a matter of picking out something they loved; cost would not be a factor. The Bakers hoped the market really was as good as they’d heard, and thought if the drive back from the airport was any indication, they would not be disappointed.

To begin their day, the Bakers spent a couple hours visiting the Zoyan Museum of Anthropology, thinking it might be a good way to fast-track them into understanding their new culture. The museum building was stone, with vast, shining marble floors. It featured displays on the earliest Cro Magnon, dioramas with an artist’s conception of hunter-gatherer tribes, and eventually rounding out in modern-era Ghana with an emphasis on Zoya. A few of the other patrons wandering the hallways were well-dressed local Zoyans, but most were obviously

Canadians. The Bakers supposed that the local population weren't really interested in tourist attractions—or perhaps the modest entrance fee of \$10 CAD was considered expensive by locals.

The remainder of the day, they strolled around the kilometers-long, seaside walkway that snaked around Zoya's expansive harbor. This took them past groomed parks, opulent residential areas with seaside views, and downtown Zoya. It also brought them past several of the large marinas that they'd seen from the air, this time with a much closer view of the boats that occupied them. Most could be described as yachts, many big enough to live in, and the Bakers enjoyed fantasizing about which one they would buy for themselves once they settled here—they enjoyed this conversation all the more because both were increasingly aware that this was no mere fantasy. In the early evening, after finding an upscale seaside restaurant to enjoy a light dinner of some local fish, they ended up in a vast, downtown shopping mall, the Beste, that occupied several levels below and above ground within a downtown high-rise tower. The upper 40 floors of the tower contained luxury condominiums, a few of which were for sale, and to the Bakers' delight all were priced under \$500k CAD, except the three-story penthouse which was priced at \$877k CAD. As they wandered through the mall, the Bakers stopped at various high-end retailers. The majority of patrons in this mall appeared to be Canadian, based on their appearances and accent; there was only a small minority of local ethnic Africans. The common theme inside the mall was that almost everyone here strolled with a certain air of self-importance. On some level the Bakers could identify with this, as they too had begun, in just the last 24 hours, to feel like a *somebody*.

By the end of the long day, the Bakers had had a small taste of some of the finer comforts and culture that Zoya had to offer, and had researched the cost of living in Zoya. They'd looked into the cost of everything from real estate, to vehicles, to clothing, to food, then had expanded that to boats and moorage, and finally to luxury items like jewelry and other high-end merchandise they'd browsed at the Beste Mall. They'd been continually surprised at just how cheap everything was in Canadian dollars, and even better, the Bakers knew that the Ghanaian income tax rate was half that in Canada. By that evening, Felix and Sophia had convinced themselves that this was their new reality, and as much fun as today had been, both knew that tomorrow would be even better: house hunting with Sadie Young in a city where they could afford *everything*. Anticipating this made it pretty hard to sleep, but after an hour of passionate—and happy—lovmaking in their 5-star hotel suite, contented slumber took them.

Chapter 6. Let's go house hunting!

Thursday in Zoya began with a similarly lavish breakfast for the Bakers, albeit earlier in the morning. They were actually a little less tired though, with two nights behind them to adjust to their new time zone. Their concierge, Sadie Young, had insisted on an early start, and had warned them that she had a packed agenda planned. By 9 AM, Sadie was picking them up in her SUV, and they were off. Like their ride from the airport, she insisted the Bakers sit up front while she rode in the back reviewing her notes, and the car took care of the driving. Although they had decided to spend somewhere around a million CAD, Felix had insisted they look at some lower priced properties too, just in case there were any amazing deals. Sophia, on the other hand—once she had realized how easily they could afford the higher-end properties—wasn't overly keen on seeing anything much cheaper, but they were a team, so she didn't argue. Both agreed that they should only consider detached houses with land, and not condominiums or townhouses—the best value was land, they had learned that much growing up in Vancouver. Privately, Sadie wasn't that keen herself on showing them lower end properties either, for a couple reasons: first (unless she could convince them to buy multiple properties) it cut into her commission, and secondly, the local buyers at lower-end open houses tended to be a little aggressive for her tastes. But if her clients wanted an idea of the full range of what Zoya had to offer in the way of detached housing, she would give them that.

Their first stop was a tiny, run-down house on Eikehout Way, in an industrial area 20 km outside the downtown core. The property was quite large—perhaps an old farm property—easily six times the size of the more modern lots they'd driven by that first afternoon. There were a couple ramshackle sheds spaced out behind the dilapidated house, beyond which stretched an overgrown field. The displays above the Bakers' heads in Sadie's SUV indicated that the structure was 60 years old, and it looked it. Shingles dangled precariously from a haphazard roof, atop a peeling, simple structure, with boarded windows. A sagging wooden fence surrounded the overgrown field that was more weeds than grass. It did not appear to be occupied.

“The house is worthless,” admitted Sadie from the back seat, “but this is big parcel of land with great investment potential. There are brand new houses and condo towers going up at a rate of several blocks a year, now just a couple clicks to the west—we passed some of the construction sites on our drive here. This price tag of three-fifty Canadian should triple in the next five years.”

Felix studied the display which listed the asking price in both Canadian dollars and Ghanaian Cedi. “Eleven and a half million Cedi,” he mused aloud. “Seems pretty expensive in the local currency.”

“That it is,” agreed Sadie. “Most of the locals who didn’t already own land five years ago will never own. Some of the well-to-do landless might still afford an older condo, but even that’ll take a real bidding war—and it can get ugly. Any locals today bidding on *detached* houses better already own land and be trying to move up—and even that’s getting harder since the gap between levels gets wider every year. Truth be told, without existing equity, local Zoyan incomes can’t really afford to own anymore.”

“So this all happened in the last five years?” asked Sophia. “What did a place like this go for back then?” She found herself considering the great investment potential that Sadie had alluded to, while knowing she would never actually want to *live* here.

Sadie hit a control and a list of prices and dates appeared on the overhead displays, spanning the last ten years. She said, “Price history isn’t available to the general public here. There was a five-year-long court battle brought by a consortium of Zoyans trying to change that, but fortunately the ZREB—that stands for Zoyan Real Estate Board—has some great lawyers, and we won. We used the Ghanaian Data Protection Act to help us secure that victory. The argument went something like this: ‘Why should your neighbors be allowed to know what you paid for your home?’” She winked, then added with a smile, “But as your agent, of course I can share whatever you need.”

Felix whistled when he saw the price history appear over his head. Listing and sales prices went back ten years. The first price shown was from 2019 at just \$35k CAD. The house was sold again in 2025, after the first year of the great run-up, for \$55k CAD, a 57% profit. Over the next three years it had been flipped twice more, each time at an 80% profit. The last sale was in 2027 (about 18 months ago) for \$180k CAD, and current asking was \$350k CAD, just shy of another double. It made him wonder just for a fleeting moment whether this property might be overpriced, but a quick reality check reminded Felix that full asking was barely over one year’s gross salary for the Bakers in Zoya. And a life in Vancouver had taught him that real estate had *no ceiling*. This place was a steal.

“Let’s add it to our favorites,” Felix suggested. “Not as a place to live,” he added quickly. “Investment potential.”

Sophia nodded. “I was thinking the exact same thing.”

Sadie made a note, then asked, “Would you like to walk around it?” She had access codes to all the houses and properties on her route, even those with no current open house.

The others agreed, and they spent the next twenty minutes walking the property lines from end to end. They were careful to avoid stepping on the assorted garbage, rusty tools and old car parts scattered about the overgrown weeds. It may not have been pretty, but it was big, and it was *land*. The Bakers felt really important scouting out this field under the watchful eye of a ZREB agent, especially knowing they actually had the means to buy it. A few shabby looking local Zoyans shuffled past, probably heading to some job at one of the local auto

wreckers that still existed nearby—which were doubtless on borrowed time with the coming encroachment of real estate development to the area. Most just ignored the excited Canadians running about the field. Eventually, Sadie and her clients had seen enough, and they were back in the comfort of the Höchste.

Sadie said, “That last one was for investment obviously, but all the others on our itinerary today can be lived in. Still, I think the next few are probably too far beneath your means. You’re at the higher end of income even among immigrating Canadians, but we’ll work our way up today.”

Thirty minutes later, the car entered a suburb a little closer to the downtown core, and further west. The yards were well groomed here, and the houses were a mixture of brand new, modern structures filling every square inch of land, and smaller homes two or three decades old according to the screens. Any homeowners that might have been milling about in their front yards or strolling down the sidewalks here carried themselves with an air of importance. You could *sense* who was a homeowner and who was just a renter, based only on their expressions and body language. The renters looked worn out, beat down, and by and large did not smile even when walking with another—they appeared wholly serious. Homeowners, on the other hand, appeared contented, light-hearted, and if not smiling at the very moment Sadie’s SUV passed by, nevertheless sported laugh lines between mouths and noses that revealed a proclivity for joy. The Bakers understood this expression all too well, having grown up in Vancouver, where there existed one of the world’s greatest divides between owners and landless. They did not need any advice from Sadie Young on that point. What the Bakers were *not* used to was the idea that soon they too would be joining the ranks of ownership, that soon, they too would be among the happy.

The SUV turned onto Tevrede Street, a quiet street on a south facing slope with views of the ocean several kilometers away, and a broad, slow moving river much closer, the Draer. Towards the middle of the block, a large throng of people (perhaps several hundred) had gathered, from the looks of it mostly local Zoyans—mover uppers, Felix supposed—with a small handful of Canadians in the mix. The Bakers felt a little nervous for the first time that day; this was the type of frantic scene that had played out in Greater Vancouver countless times over the past two decades. In Canada, the Bakers had been priced out long enough that they had hardly gone to any open houses themselves in their adult lives, but remembered from their childhoods when their parents had made their last-gasp attempts to buy land, desperate efforts which had ultimately failed. Both their families had stayed in Greater Vancouver, but continued to rent at inflated prices 150 km outside Vancouver city, where rents were at least more affordable than East Vancouver where Felix and Sophia had resided, but where three-hour commutes just didn’t make sense to those with jobs downtown.

The Mercedes stopped in the roadway a few houses down from the throng of people, and the trio piled out. Sadie told the car to go find somewhere to park, then pulled up the stats on her device and sent it to the Bakers’ devices. “The

house is 25 years old,” she said, “and hasn’t really been updated, but the land here is really valuable. This neighborhood is a real up-and-comer.” Stats on their devices indicated that the average value of the land alone on this street was \$340k CAD (ten thousand below assessment for this older listing), yet the property was listed at just \$257k. Sadie explained, “I know the listing agent, Brooke. She loves a bidding war, and she’ll underprice a house to start one. This house will sell well over assessed for sure. Let’s go have a look.”

The trio pushed carefully into the throng of hopefuls scouring the property. It was wall-to-wall people. They left their shoes on the foyer floor with a hundred others’ shoes, and entered the house. Sadie spotted Brooke (another Canadian, it appeared) amidst the mob in the living room and gave her a quick wave, but didn’t bother trying to fight the crowd to approach her. There had to be a few hundred people on the property or in the house. Every room was packed, and it was quite hard to move about. People kept elbowing them as they pushed past, and everyone talked really loudly and all at once—it was hard to pick out any one conversation. Sadie and the Bakers stayed in close proximity to each other. Sadie had been right that the house wasn’t updated—they hadn’t even bothered to clean it. Closets were stuffed with the current owners’ possessions, and tattered curtains and old carpets matched the peeling, cheap countertops and aged appliances. Yet despite this, everyone seemed really excited about this house, there was real buzz in the air. This street was in an up-and-coming south Zoyan neighborhood where massive, modern new builds were proliferating like mushrooms, along with prices. Everyone in this mob seemed to know (secretly, they all thought) just how undervalued this particular home was. After exploring the bedrooms, unadorned kitchen and bathrooms, the trio found the garage. It looked big enough to hold three cars, but was so full of junk, floor to ceiling, that they could hardly move about. Apparently this house was occupied by hoarders, thought Felix. The mess and ramshackle accoutrements didn’t seem to put anyone off though; the excitement was palpable throughout the crowd, exposing the true extent to which this property had been purposely underpriced. They made their way outside, and did a walk-around of the house. The yard was plain grass, a bit weedy and worn thin in areas revealing patches of dirt. The fence was wrought iron, solid enough, but its black paint was peeling a little.

Eventually, Sadie and the Bakers emerged from the crowd, and were back down the block where Sadie called for her car to pick them up. The Bakers breathed a sigh of relief once free of the mob. They were used to bustling crowds in Vancouver of course, but this jam-packed open house had been one level above what even they were used to.

Sadie laughed. “Well, that’s a little taste of what happens when a good deal is to be had in this city,” she said. “But truth be told, that place will end up in a fierce bidding war and will go for way over assessed, and Brooke knows it. Those hopefuls are going to be disappointed; almost all of them wasted their time coming here today. Unless you really love that place, I wouldn’t even bother. You could

win it of course, but it's for Canadians with lesser means, or maybe the wealthiest local mover uppers, to fight it out. Personally, I think a Canadian will win it.

“For you, Eikehout is a much better investment in percentage terms, as long as you can afford to carry an extra property you don't live in or rent out—which of course you can. For living in, we've got some much nicer properties to see today.”

With that, their SUV pulled up, the three piled back in, and they were off to the next house on Sadie's route. “These next few houses are all priced a lot closer to what the owners really want,” mentioned Sadie from the back seat. “That's not to say you can get them for asking,” she added. “Pretty much all the sellers in Zoya expect a little above these days—it's actually considered insulting to only offer the asking price.”

Fifteen minutes later, they arrived at the third home on their route, on Sonskyn Street. It was a quiet street with nearly all new builds already in place, but the lot sizes were smaller than Tevrede Street. This was another open house (said the sign out front), but there were no crowds buzzing around this one, to the Bakers' relief—probably because it was priced at \$477k CAD. Felix noted that there seemed to be a lot of 7's in the real estate prices here, perhaps because it was a lucky number in Western cultures like Canada, and sellers were trying to cater to the real money here, those who could afford their ever-inflating prices. The trio parked the SUV, and walked up the front steps. The door was open, and just a few pairs of shoes had been placed on the mat. They added theirs to the mat, and went inside. A ZREB agent (Nathan—another Canadian) met them inside and handed them his card. Then the trio set out to explore the house.

The home was brand new. On the main level was an open-concept living room leading to the kitchen. White marble floors gleamed from wall to wall on this level. An electric fireplace decorated the living room, while pot lights, shining stainless steel appliances, and hewn stone countertops adorned the kitchen. There was one bathroom on this level that sported a roomy shower. The winding staircase was made of high-grade synthetic hardwood, as was the flooring on the upper level. Four bedrooms on the top level were complemented by three full bathrooms. The bathroom off the master bedroom was magnificent, with a deep, broad tub complete with massage jets, and a walk-in shower with ceiling-mounted water jets. Two sinks divided the stone countertop, beneath a broad mirror gleaming under multi-colored OLED lighting. Computerized panels powered by AI punctuated every room on the main and upper floors, controlling everything from mood-activated lighting, to room-specific heating and humidity, to music.

Eventually, the trio wandered downstairs, where they found the separate rental suite below ground. It also had a separate entrance into the backyard. The basement suite had two small bedrooms and one bathroom. It had modest (albeit new) appliances, but sported the same marble flooring as did the main floor.

As they explored the home, the Bakers encountered just a handful of other would-be buyers looking about. Most, like the Bakers, were obviously Canadians accompanied by Canadian agents, but there was one local ethnic African couple

tentatively looking around the house without an agent. The pair seemed to be in a little over their heads with this place, and actually stuck out like a sore thumb, noted Felix. Part of him found that strange, considering that the ethnic Africans were actually the locals, and the Canadians the newcomers. But really it was not a question of race; it just came down to money, he thought. Already he had begun to think of himself as someone on the *other side*, from where he'd been his whole life back in Vancouver. The listing agent, Nathan, didn't pay much attention to the young Zoyan couple. He kept his eyes on the Canadian buyers; apparently that was where the money was. A couple times the Zoyans would walk into the same room as the Bakers were exploring, and could be heard speaking softly to each other in Akan, a local dialect now mostly replaced by English. Felix couldn't understand their words, but he knew from their body language that this young couple did not have the ability to purchase this home.

After twenty minutes or so indoors, they headed outside to explore the back. The yard was small, but very neat, with stone adornment surrounding a perfectly manicured lawn. A solid, two-car garage occupied the back portion of the lot, and was topped with a two-story, two-suite laneway house for additional rental income. The overall structure was the same height as the main house.

“Three rental suites in such a small property,” commented Sophia. “Reminds me a little of Vancouver—circa 2019!” She laughed, because of course they all knew that in 2029 Vancouver, there would have been double that number of suites at *least*, on a property this size.

Sadie replied, “Zoya is moving in that direction, but we've got a long way to go before we reach Vancouver levels—and by then you'll be owners of multiple properties. Don't worry, you'll never be priced out living here in Zoya; you're getting in on the ground floor.”

Sadie was right, knew Felix. These prices were absurdly low by Canadian standards, and just continued to amaze him every time.

They filed into the laneway house next, and found it to be a miniature version of the main house, complete with small stainless appliances, and the floor was synthetic hardwood throughout. It was really quite cute, thought Sadie, but a bit small for her tastes despite having lived in 350 square feet for several years back in Vancouver. She found herself already adopting a new mindset, that of the privilege that she felt the Bakers had *earned*.

It took 45 minutes to explore the entire property. Eventually, they were back in the SUV. Sadie suggested they have lunch before continuing their day, and the Bakers gratefully agreed—looking at houses was fun, but tiring. They enjoyed a light lunch at an authentic Zoyan restaurant, then spent the rest of the day exploring several more properties similar to Sonskyn Street. One by one, the prices of these brand new builds crept up throughout the day, from \$477k CAD to eventually top out at \$997k CAD, by the time sunset and growling stomachs suggested they call it a day. Each home had been a little more lavish than the last, and any properties that had been doing open houses that day (about a third of those

they saw) were dominated by other Canadian buyers looking for a place to live, or perhaps adding to their investment portfolios. There were scant few local Zoyans—not even mover uppers—after that first madhouse on Tevrede Street. In fact, at anything above \$600k CAD, they hadn't seen *any* local buyers—just Canadians. One of the last houses they saw that day (listed at \$927k) had had its listing sign defaced in black marker with the words, “Gesteelde land,” scrawled crudely across it. Out of curiosity, Felix pointed his device at the graffiti, and the translation came back, “Stolen land.”

The Bakers had liked each successive house Sadie took them to a little more than the last, but none had compared to 929 Marula Crescent (that magnificent home in the Beskou). Sadie told them she had arranged a personalized viewing of that property for two full hours the next afternoon—she'd secured this by explaining how serious the Bakers were, to the sellers' agent. There were no open houses at that level, she explained, and even Sadie had to book a special time to view such opulent properties.

Later that evening, while relaxing before bed, Felix and Sophia discussed the houses they'd seen that day. By now they'd come to fully appreciate their incredible buying power here in Zoya, yet ironically, one of the houses they were most interested in from the long day of house hunting was that first ramshackle field out on Eikehout Way. It just screamed investment potential, especially considering what had happened to prices in the more residential areas of the city. In just a few short years, Sadie suggested they could triple their money on that property, and the Bakers believed it. For living in, the other houses were really nice—at least everything after Tevrede Street. But the couple was still thinking about Marula Crescent, especially Sophia. It might have been a sleepless night for the Bakers, knowing that tomorrow they would get a personalized viewing of their “castle in the sky” (as they'd come to dub it), except that a full day of house hunting had exhausted the pair, so slumber came easily.

END OF SAMPLE