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April 2022



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IBUYERS AND TRADE-IN PROGRAMS

NewHomecentral

Homebuilders offer incentives to first-responders and others

Programs feature credits and/or discounts on the purchase of a new home

By Alison Stanton

As a way to say thank you, some new-home builders offer incentives to members of the military, first-responders and others. For example, the following three homebuilders feature programs that provide savings in the form of credits and/or discounts.

Pulte Homes

Hometown Heroes: Pulte's program, called Hometown Heroes, includes an incentive for active teachers, nurses, EMS, police, firefighters and active/retired military. "Pulte credits up to \$2,000 toward the cost of selected options," said Jeremy Smith, vice president of sales for Pulte. "It's our way of saying thank you and showing our appreciation to the professionals who contribute so much to our community." The Hometown Heroes program is popular with new-home buyers, Smith said, with Pulte often seeing more than 20 percent participation in any given month.

Built to Honor®: PulteGroup also has a program called Built to Honor® which provides mortgage-free homes to veterans who are living with a disability as a result of their military service. "Consistent with PulteGroup's beliefs regarding the value of diversity and inclusion, we work to ensure that recipients of Built to Honor homes reflect the diversity present within our country and the United States Military," Smith said, adding that in the 10 years the program has been in existence, more than 60 military families have been given a new mortgage-free home.

Taylor Morrison

Public Service Rewards Program:

Current teachers, fire/police personnel and active duty/retired military can qualify for Taylor Morrison's Public Service Rewards Program.

The program offers \$2,500 in credit on to-be-built homes, to be used at the company's design studio for buyer-selected options, said Alissa Rivera, marketing manager for Taylor Morrison. "Because our heroes make our communities a better place, we'd like to show our appreciation for their service," Rivera said.

Shea Homes Arizona

Heroes Reward Program: Shea Homes Arizona offers a 1 percent base-price credit worth up to \$4,000 as part of its Heroes Reward Program. "The credit is available for active/retired military, teachers, active/retired police officers and active/retired firefighters," said Lynnae Clore, Shea Homes marketing and communications manager, noting that the program is valid only at Shea Homes Arizona family communities.

"This is just a small way we are able to say thank you for all they do to make our communities a better place to live and work," Clore said. In 2021, Shea Homes Arizona had 13 homebuyers take advantage of the program.

More info

pulte.com
taylormorrison.com
sheahomes.com



Christopher Todd Communities

Build-For-Rent

Some homebuilders are offering a different approach to living in a new home

By Debra Gelbart

Greater Phoenix leads the nation in what are known as Build-For-Rent (BFR*) new-home communities — new single-family homes in a community constructed specifically to be leased, not purchased, by the occupants. Builders can be those that build homes for purchase as well as builders or developers that specialize solely in BFR. BFR homes rarely convert to a rent-to-own arrangement; the properties are intended to remain rentals for the foreseeable future. (*You might also see BFR referred to as BTR, or Build-To-Rent.)

A combination of "low resale inventory, increasing new-home construction cycle-times, rapid price appreciation and affordability challenges" are some of the reasons Phoenix is the No. 1 BFR market in the country, said Barry Cox, vice president of consulting for John Burns Real Estate Consulting, a nationwide firm that provides analysis and research for the housing industry.

According to Burns Consulting, 52 BFR single-family-home communities are currently actively leasing or under construction in metro Phoenix. That is more than twice as many as there are in the Houston area which is the market with the second-highest number of BFR single-family projects in the country.



Mark Boisclair Photography via Empire Group of Companies

"We see a very long runway for this kind of living because it's solving a need."

—Todd Wood,
Christopher Todd Communities

Changing marketplace

The BFR sector has ramped up in the past five years, said Ken Perlman, a managing principal at Burns Consulting, as home-values have risen beyond the financial reach of many people looking to buy. "The changes in demographics and the market

are creating a need," said Randy Grudinski, a partner with Empire Group of Companies, a real estate development firm with more than a dozen BFR communities at various stages of planning and construction in Avondale, Glendale, Goodyear, Litchfield Park, Peoria, Phoenix and Surprise.

Grudinski added that he doesn't see the market cooling down anytime soon. "It's

massively under-supplied with homes available for sale and rent," he said. "We are leasing homes as fast as we can build them and our finished communities are 97 percent full."

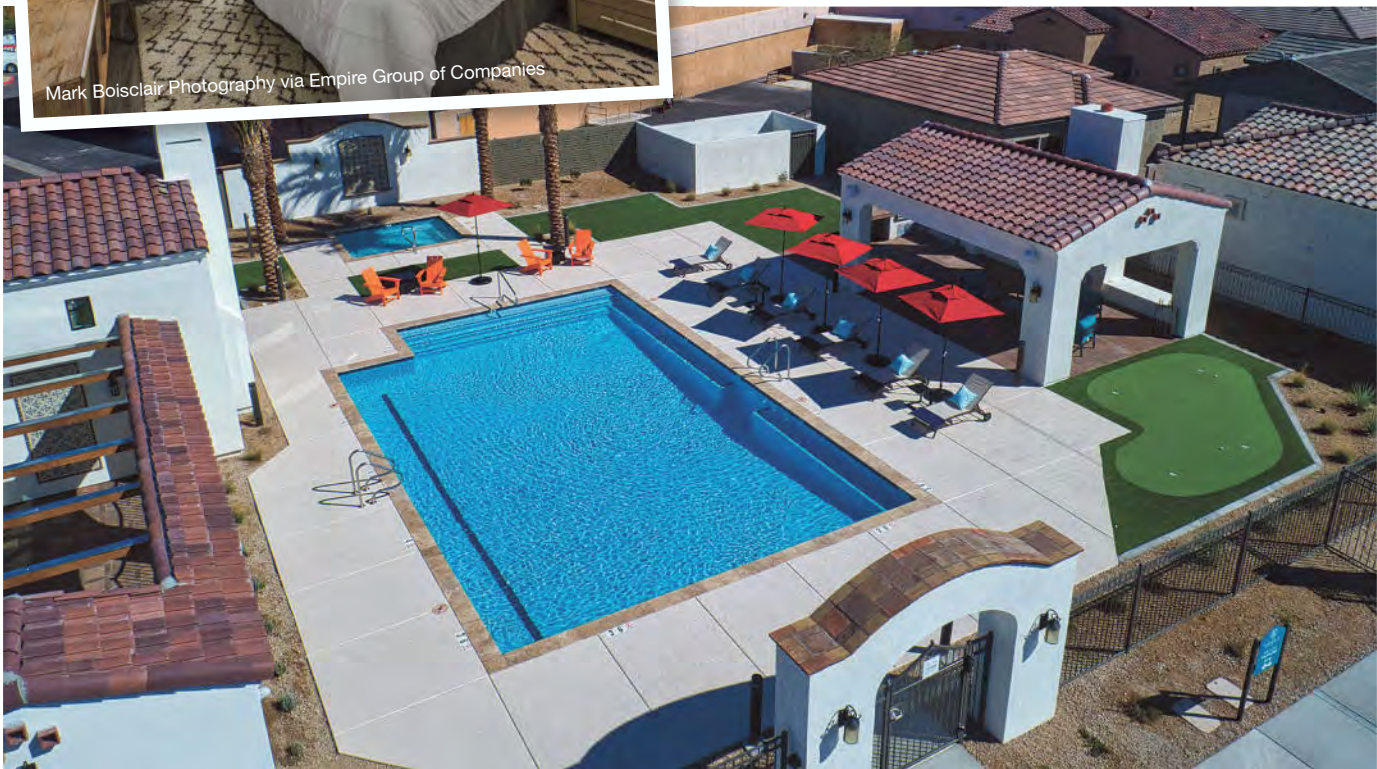
Lifestyle choice

"We believe this lifestyle has already become a core choice for those considering renting a home," said Jim Belfiore, chief strategist for Keystone Homes. Keystone built its first BFR community, The Havenly, in Fountain Hills; the community offers 147 single-family detached homes for rent.

(BUILD-FOR-RENT continued on page NH2)

"Phoenix was the test market for the BFR concept because so many early BFR developers happen to be based in Phoenix."

—Barry Cox, John Burns Real Estate Consulting



Extreme Aerial Productions via Keystone Homes

NW AND SE DEVELOPMENTS OF THE MONTH



Del Webb

Sun City Festival
Del Webb

A resort-style 55+ active-adult community, Sun City Festival is located in Phoenix’s Northwest Valley. In addition to a 27-hole golf course, amenities include two recreation centers, a softball field, pet-park, pickleball complex, restaurant and a wide variety of interest-based clubs and classes.



Number of homes: Approx. 7,000 proposed homes at buildout
Prices: From the mid \$300s
Address: 26285 W. Murrow Drive, Buckeye
Location: 15 minutes west of Loop 303 on Bell Road
Beds/baths: 2–3 beds, 2–4.5 baths
Square-footage: 1,480–2,821
Sales office hours: 9 a.m.–5 p.m. daily
Phone: 928-228-4609
Website: DelWebb.com/Festival



Del Webb



Toll Brothers

Bridle Ranch
Toll Brothers

Architectural designs include Farmhouse, Craftsman, Modern, Desert Contemporary and Prairie. Some homesites can accommodate an optional recreational garage and/or optional casita. Community amenities include a park, bocce court and playground.



Number of homes: 226
Prices: From the \$1 millions
Address: 20577 E. Pummelos Road, Queen Creek
Beds/baths: 3–6 beds, 2.5–4.5 baths
Square-footage: 2,946–4,227
Sales office hours: 10 a.m.–5:30 p.m. daily; noon–5:30 p.m. Monday
Phone: 480-912-5200
Website: BridleRanchQC.com



Toll Brothers

(BUILD-FOR-RENT continued from page NH1)

Belfiore said that this new product-type [new-home rental communities] is a recognition of a trend toward renting, stating: “We [Keystone Homes] will continue to serve our buyers, but we will also serve this up-and-coming tenant group as well.”

Synergistic partnerships

Christopher Todd Communities has teamed up with homebuilder Taylor Morrison to offer four new BFR communities in Goodyear, Mesa, Phoenix and Surprise. Taylor Morrison constructs the homes while Christopher Todd Communities guides development of the communities.

“Taylor Morrison’s partnership with Christopher Todd Communities represents a synergy of industry leaders in the residential construction and hybrid rental spaces,” said Darin Rowe, president of Taylor Morrison’s Build-To-Rent Division. “We leverage our homebuilding muscles with Christopher Todd Communities’ knowledge of rental neighborhoods and target demographics to build high-quality homes with luxurious amenities.”

Predictability, privacy, amenities

Todd Wood is the CEO of Christopher Todd Communities. He pointed out that the majority of his company’s renters “don’t want a 30-year mortgage and love maintenance-free living and resort-inspired amenities. The under-age-35 group loves the technology and freedom these communities deliver and ‘Boomers’ love the financial predictability, knowing they won’t have to pay for a roof or AC repair,” he said.



Christopher Todd Communities



Nerisa Lowicki Photography via Keystone Homes

“We believe this lifestyle has already become a core choice for those considering renting a home.”

—Jim Belfiore, Keystone Homes

Different communities offer different amenities, but renters-to-be will find that often-times BFR communities are gated, and they frequently include smart-home technology, garages, onsite storage areas and perhaps even a clubhouse, pool and spa, fitness center and Fido-friendly bark-park. Indeed, both Wood and Grudinski [of Empire Group of Companies] said a significant percentage of occupants have pets.

Professionally maintained

Perlman [of Burns Consulting] said a BFR renter is often someone who’s looking for more space than an apartment can provide but they’re not yet ready to buy. “Many renters want a professionally maintained property and they may want a community that’s dedicated to renting so all of their neighbors are renters like them — by choice,” he said.

Cachet
HOMES

YOUR [FUN]
PLACE

Home should be a place that reflects your needs, embodies your style and enables you to live your best life. It's why Cachet is committed to building high-quality Arizona homes and inspiring communities that embrace the qualities you desire most.

Cachet at the Post

Union Park ~ NE Phoenix

FIVE LOTS REMAINING!

2014 W. Union Park Drive, Phoenix, AZ

Cachet at the Retreat

Union Park ~ NE Phoenix

COMING SOON SUMMER, 2022!

2014 W. Union Park Drive, Phoenix, AZ

Encore at Union Park

Union Park ~ NE Phoenix

COMING SOON SUMMER, 2022!

2014 W. Union Park Drive, Phoenix, AZ

Emerald Hills

Scottsdale, AZ

COMING SOON SPRING, 2022!

124th Street and Gold Dust, Scottsdale Arizona

Peak View

Cave Creek, AZ

COMING SOON SPRING, 2022!

Cave Creek and Peak View

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For more information about our communities visit cachethomes.net or call 602-777-5175

Square footage and dimensions are estimated and may vary in actual construction. Floor plans and elevations are artist's conception and are not intended to show specific detailing. Floor plans are the property of Cachet Homes and its affiliates. For further information, please see Sales Associate. All sales are subject to buyers receipt and review of a Arizona Subdivision Public Report. *See Sales Associate for incentive information. Prices, features, floorplans, elevations and incentives subject to change without notice.

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NE AND SW DEVELOPMENTS OF THE MONTH



Cachet Homes

Peak View
Cachet Homes

Conveniently located just five miles east of the Sonoran Preserve and six miles north of Loop 101, Peak View will feature 23 single-level homes in a gated community.



Number of homes: 23

Prices: From the high \$800s

Address: 4221 E. Via Dona Road, Cave Creek

Location: Cave Creek Road and Peak View Road, just south of Tatum Blvd

Beds/baths: 3–4 beds, 3.5 baths

Square-footage: 2,882–3,264

Sales office: Located at Cachet at Union Park, 2014 W. Union Park Drive, Phoenix

Sales office hours: 10 a.m.–5:30 p.m. daily; 11:30 a.m.–5:30 p.m. Sunday

Phone: 602-525-0999

Website: CachetHomes.net



Pulte Homes

McClellan Ranch
Pulte Homes

Featuring both single- and two-story plans with views of the Sierra Estrella Mountains, home designs at McClellan Ranch create a light and airy lifestyle environment that incorporates the beauty of the surrounding Sonoran Desert.



Number of homes: 298

Prices: From the low \$400s

Address: 6741 W. Desert Drive, Laveen

Location: Dobbins Road just west of Loop 202

Beds/baths: 2–6 beds, 2–5 baths

Square-footage: 1,480–2,821

Sales office hours: 10 a.m.–6 p.m. daily; noon–6 p.m. Wednesday

Phone: 602-563-3605

Website: Pulte.com/McClellan



Cachet Homes



Pulte Homes

Ask the
Expert

Mortgage
Rate-Lock

Source: Melissa Donabue,
Senior Mortgage Consultant,
On Q Financial



Getty Images

Q What is a mortgage
rate-lock?

A mortgage rate-lock is when you agree to lock your interest rate with a lender. Once the rate is locked it can't go up unless it is necessary to change the loan program.

Q When can a rate
be locked?

A rate can be locked when you have an accepted purchase contract or you want to move forward with a refinance.

Q Does locking-in a rate
cost anything?

A There shouldn't be a fee to lock the rate.

Ask the
Expert

Parcel
Identification
Number

Source: William Olson,
Lead of Development for 10 years on
Estrella Master Plan Community
in Goodyear

Q What is a Parcel
Identification Number?

A The Parcel Identification Number, or Assessor Parcel Number (APN), is a unique number assigned to each parcel of land. The local government uses APNs to identify and keep track of land ownership for property tax purposes.

Q Who assigns it?

A The APN is assigned by the County Tax Assessor's office.

Q Why is it important for a
new-home buyer to know
or have access to their Parcel
Identification Number?

A The Parcel Identification Number enables homeowners to track the value and tax obligations of their property. This information is available through the County Assessor and County Treasurer sites.



Want to
purchase a
new home, but...

...need to first sell your
current house? iBuyers and
Trade-In programs might be able
to help you out

An "iBuyer" is a real estate company that buys resale homes to resell them to individual buyers. Opendoor is an example of an iBuyer that partners with new-home builders to help qualified individuals purchase a new home and sell their current home at the same time. Indeed, Opendoor partners with several local homebuilders, including Lennar, Meritage and Pulte.

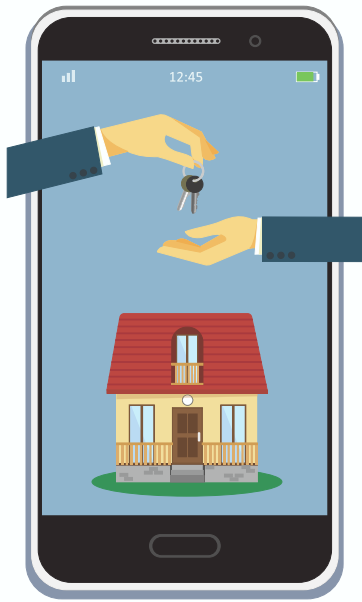
One process, two transactions

Derek Schairer is the general manager of homebuilder partnerships for Opendoor. He said the company's program "allows homeowners to sell — essentially to trade in — their existing home to Opendoor and buy a new-construction home in one simple process."

If a customer wants to purchase a new-construction home from one of Opendoor's homebuilder partners but also has a home to sell, Schairer said they "can go to our website and see a preliminary competitive offer on their current home, complete a video walkthrough, finish the steps online, receive their final offer and then choose their closing date anywhere from 14 days to nine months into the future."

Beneficial relationships

Lennar was one of the first local homebuilders to begin working with Opendoor. (San Francisco-based Opendoor Technologies is part of the portfolio of LENx, a division of Lennar.) "It's a beneficial relationship for all parties



Getty Images

in that both the buyer and Lennar have certainty the home is sold," said Alan Jones, Lennar division president.

"The clients contract directly with Opendoor to buy their current home while working with Lennar to buy their new home," Jones said. "It's one of those partnerships that is a win-win for all involved."

National Builder Trade-In Program

Another route for buyers with a home to sell is the National Builder Trade-In Program established by Steve Rider, a real estate agent with the Rider Elite Team at Keller Williams Arizona Realty. The program offers several options for getting money out of your existing home so that you can more easily buy a brand-new home. The option you select depends on, Rider said, "whether you're most interested in price, timing or convenience."

Options include a traditional sale; "buy now, sell later" where a buyer doesn't put their existing home up for sale until between 90 and 120 days before their new home is ready to be occupied; and a wealth-building program that allows the buyer to keep their existing home and lease it out.

More info

Opendoor.com/builder
BuilderTradeIn.com

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2 Active Adult Communities in the Phoenix Area



New homes from the \$300Ks.
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Experience how good each day can be in a Del Webb home built to match your lifestyle.

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NEW AMENITIES NOW OPEN



At least one resident of household must be 55 years of age or older, and additional restrictions apply. Some residents may be younger than 55. Prices may not include lot premiums, upgrades and options. Community Association and golf fees may be required. Prices, promotions, incentives, features, options, amenities, floor plans, elevations, designs, materials, and dimensions are subject to change without notice and may not be available on all homes or in a particular community or may be unavailable due to an individual home's construction schedule. Square footage and dimensions are estimated and may vary in actual construction. Community improvements and recreational features and amenities described are based upon current development plans which are subject to change and which are under no obligation to be completed. Actual position of house on lot will be determined by the site plan and plot plan. Floor plans are the property of PulteGroup, Inc. and its affiliates and are protected by U.S. copyright laws. For further information, see our terms of use. The Del Webb logo is a registered trademark of PH4 Corporation. This is not an offering to residents of NY, NJ, CA or CT or where otherwise prohibited by law.
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