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Homeowner Market Research

Continuing education is essential for builders, contractors, even Realtors. Landed Gentry places a high priority on keeping pace with design innovations and market trends. Homebuyers also benefit from this kind of information, which is the purpose of this newsletter.

A recently published book is another good resource: *Right House, Right Place, Right Time: Community and Lifestyle Preferences of the 45+ Housing Market* by Margaret A. Wylde, PhD. Written for contractors and builders of age-oriented communities, the book contains detailed survey data and housing market statistics describing what buyers are looking for in floorplans and community amenities. Not everyone will find it the page-turner I did, but the book focuses on precisely the market of Landed Gentry's age-oriented communities, such as Big Fir and the Oakmont collection at Fairway Point. There is even a quote from Landed Gentry on the back cover.

As with any investment, understanding the market is crucial. A bit of housing data can give homebuyers an additional perspective on the process of investing in a new home.

Homeowner Leadership Training

Homebuilding has changed significantly over the last hundred years, especially since the 1950s, when the housing industry boomed following World War II. In many respects, construction has evolved from a trade or craft to a systematized process, and building a home, in a classic, hands-on sense, is far from standard practice these days.

Modern homebuilding is much more sophisticated. Today, builders manage construction materials and methods, coordinate trade partners and suppliers, and deal with a variety of building codes and other regulations. The sophistication of these processes naturally distance homeowners from the actual building process, and can cause uncertainty as to their role.

In fact, a homeowner's role during construction is more important than ever, if vastly different than it was a century ago. The homeowner is still, ultimately, a leader in the process. By gaining a solid understanding of the building process homeowners can provide an example of professionalism to the rest of the team.

Consider the following "leadership training" tips that help define a homeowners role on a project:

- **Education is key.** Even though you won't be building the house or acting as the general contractor or builder, get educated about the home building process and gain an understanding and respect for the pace, phases, and materials that go into a home's construction. (That is one of our purposes in offering this newsletter.) This knowledge helps you communicate with your builder, and will give you confidence as your home moves through progressive stages of completion.
- **Meet deadlines.** Builders set deadlines for certain decisions so that materials and labor will arrive on the job site at a certain point during construction, enabling steady progress and on-time completion. As the homeowner, take responsibility for meeting deadlines for decisions you'll have to make, such as the selection of cabinets or flooring. In addition to helping maintain the construction schedule (which ultimately impacts your move-in plans), it helps maintain communication between you and your builder, and between your builder and their suppliers and subcontractors.
- **Respect the change order process.** Your contract should include a formal and dedicated process for managing change orders, which generally are decisions made (or changed) after an agreed upon deadline. Change orders always cost money and often impact the schedule. It may take time to remove one product, wait for the delivery of its replacement, and to install it. As professional builders, we do our best to accommodate customer changes. For their part, homeowners must respect the impact a change order has on costs and the construction schedule and take responsibility for requesting and accepting the trade-offs of a change.



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Building Success 101

Q: What's a "change order"?

A: A change order is a request to alter, exchange, or substitute a product or design feature that has already been approved, delivered, or installed. When you request a change, your builder will likely have a process in place to confirm the request and make sure it is done to your satisfaction. The longer construction progresses, the more costly a change order is likely to be in terms of actual dollars and time spent making the alteration, so take the time up-front to make informed decisions and try to stick to them during the building process.

- **Communicate.** Communication is critical, so avoid keeping a concern, issue, or idea to yourself. Come into the process with an open mind and don't be shy about asking questions. If possible, keep a list and present your questions during a scheduled meeting or on-site conversation with your builder, but don't shy away from an occasional ad-hoc phone call (during business hours) if you need an answer more quickly.

As a professional builder, we are proud of our business operations and systems. We partner with each of our clients. We understand and respect the relationship we have with our home owners. Our savvy customers meet us part of the way, by educating themselves, sticking to deadlines, and asking quality questions.

Warm regards,

Brian

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