

\$29,000,000 OF NEW CONSTRUCTION UNDERWAY IN KEENE'S POINTE

While many homebuyers continue to search for bargains among the fewer and fewer builder inventory and resale homes, 14 upscale buyers in Keene's Pointe are opting to build their dream home. In some cases, the construction has just begun while others are nearing completion. Regardless of where they are in the process, all are happy they made the decision to build.

When asked why they decided to build rather than buying an existing home, Eric and Mary Jo Wall stated, "We just couldn't find the right home for us in the existing inventory. We've lived well below our means throughout the years and waited a long time to step up to a larger nicer, home. For the relatively small difference in cost it just didn't make sense to buy something that wasn't what we really wanted when we could select a beautiful pond/preserve lot in Keene's Pointe, the community we had wanted to live in for many years, and build the home exactly the way we wanted it."

Another couple, Sean and Stacy McNealy, who have moved into their new home within the last few weeks, are absolutely ecstatic about their new home and new community. Sean and Stacy grew up in Orlando and have boated and skied on the Butler Chain of Lakes most of their lives. In 2007 Sean sold a successful business that he had built himself and decided to invest some of the profits in a lakefront lot in Keenes Pointe. While still uncertain whether they wanted to build or buy, Sean felt that owning a beautiful lot on the Butler Chain of Lakes in a great community like Keene's Pointe, if nothing else, would be a good investment.

As the real estate market continued to retreat from the highs of 2006 and with the stock market and financial markets in turmoil in late 2008 and 2009, new home construction was virtually nonexistent. Coinciding with these changes were dramatic reductions in all building costs including materials, labor and builder profit. Being a smart businessman, Sean knew that there would not be a better opportunity to build his dream home. So in late 2009 the McNealy's signed an agreement with Goehring & Morgan, a well respected and long time custom builder in Central Florida, to build their dream home. Sean says that both he and Stacy are extremely happy they made the decision to build their home and look forward to their children enjoying the Butler Chain of Lakes the way they did when they were kids.

Many prospective buyers resist building a home. The reasons are many and varied. Perhaps they need a home right away and they don't want to rent during the time it would take to build. Perhaps they've previously had a bad experience while building a home. Maybe they think that buying an existing home is much cheaper than building a home. Certainly all of these may be reasons not to build, but maybe not. For many residents of Keene's Pointe the desire to have a new home, exactly as they want it, on a home site they selected, was strong enough incentive to overcome whatever concerns they may have had. As I interview the proud owners of these new homes, almost 100% say they are very happy they made the decision to build their new custom home. New homes, including homesite in Keene's Pointe start around \$700,000 and range to approximately \$6,000,000.

If you would like information regarding new home construction in Keene's Pointe, contact Wayne Weger at: wweger@castlecooke.com or call 407-876-7806.