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Building the American Dream in the Midst of an Industry Nightmare

The building industry has slowly been watching the American dream of home ownership turn into a bad case of insomnia where builders are restless to build and keep the dream alive, but homebuyers aren't interested in dreaming. Our current economic and political environment have been catalysts, and the result is a concoction similar to that of a Molotov cocktail. We've all been watching it burn, feeling hopeless and helpless. But the American dream has real merit, and it's our job to remind people (and our politicians) just how important the construction industry is to our way of life.

In addition to holding our politicians accountable and reminding them that the construction industry gives our citizens access to the American dream, we also need to do our part by supporting one of our country's most critical foundations: the homebuilding industry. According to NAHB estimates, every new single-family home built in America creates three new jobs and generates \$90,000 in federal, state and local tax revenue, \$145,000 in wage income and \$86,000 in net business income. That's a win-win for all of us.

Sure, foreclosed properties are in abundance (and there are situations which warrant this kind of investment), but purchasing foreclosed properties provides relief to the institution that helped create the problem in the first place: banks. By spending our hard-earned dollars on new homes, we are not only investing in our individual future, but our country's future. When we support America's builders, we are doing our part to prevent the housing industry from crumbling like a house of cards (pun intended).

If you need more than a moral nudge to consider buying a new home and owning a piece of the American dream instead of a purchasing foreclosed property, consider this. First, new homes can be just as affordable as foreclosed homes given special incentive programs that many builders offer. In addition, new homes are move-in ready and require less work to make them your own (as the famous Burger King motto goes, you can "Have it your way"). Plus, obtaining a mortgage loan on a new property is often easier than obtaining financing on a foreclosed property.

These benefits are solid; however, one of the biggest benefits of buying new is the warranty protection that many homebuilders offer on their homes. Sure, warranties are a smart risk management tool for builders, but the value, peace-of-mind, and confidence they give homeowners is one of the industry's saving graces. By purchasing a home that includes a workmanship, materials, and structural warranty, homeowners avoid the risk of unanticipated out-of-pocket expenses or even worse, a legal nightmare. Foreclosed properties can't offer that protection as they are typically sold "as-is."

According to Robert Burton, vice president of sales and marketing at The Hofmann Company, "The reality is it's a great time to be a homebuyer. Prices are down, interest rates are extremely attractive, and the selection of available homes couldn't be better. When making an investment as significant as a home purchase, the bottom line is peace of mind."

If you are looking to purchase a new home and your builder doesn't offer you peace-of-mind through a home warranty, ask them to. Then, have them call StrucSure Home Warranty and "Leave the Risk to Us."

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