



BUILDER REALTY COUNCIL OF METROPOLITAN DENVER GENERAL BOARD MEETING MINUTES

Date of Meeting:	Tues. Sept. 21, 2021
Location:	The Cascades Building, 6300 S. Syracuse Way, STE 120, Centennial, CO 80111
Meeting Facilitator:	Ron Meier, Education Committee Chair
Attendance:	13 People in Attendance, 1 ZOOM Attendee; 13 People Pre-Registered; 4 people registered on ZOOM.
Start and End Time:	9:19a.m. to 10:40a.m.

Ron Meier, Education Committee Chair, facilitated the meeting.

Meier introduced the Guest Speaker.

The Guest Speakers- LeAnn Peralta and Ramona Gonzalez, of Shea Homes. Topic Title- 'Horizon and Reflection at Solstice in Littleton'. Along the High Line Canal, with the Rocky Mountain foothills as a naturally beautiful backdrop are new homes in the Reflection Collection at Solstice by Shea Homes. This boutique community is close to outdoor fun at nearby botanic gardens, state parks, the Chatfield Reservoir, golf courses and retail and restaurants in the Denver Metro area. All amenities are accessible via Highway 85 and C-470.

Announcements

- In Models opened up in May 2021.
- Thurs. Oct. 23rd a Vendor speaker group is hosted by SMDRA with a 7:45am start event. Fun event. Free for SMDRA members and a cost for non-members. The event format will talk with all the vendors.
- Wed. Oct 13th Women in Real Estate meet and have speakers hosted at the Cable Factory in Arvada.
- The State Conference will be held at the Broadmoor in Colorado Springs, CO.
- Neneh Biffinger of Painted Prairie invites you to lunch Wed. Oct. 13, 2021, 11am - 1pm, 6000 Picadilly Rd., Aurora, CO 80019. Joining you are Angie and Lisa from McStain Neighborhoods, and your fellow broker colleague. Register now by RSVPing on the website- <https://www.eventbrite.com/e/whats-cooking-at-painted-prairie-tickets-173027218067>.
- Next months' General Meeting to be held at Painted Prairies, Aurora.

Presentation of Horizon and Reflection at Solstice in Littleton's

- For details refer to the Shea Homes Website- www.sheahomes.com .
 - Shea Homes offers new homes for sale in Littleton, Colorado at Stargaze at Solstice. Provided are five floorplans, in the 80123 zip code. Shea Homes builds very popular communities near Chatfield Lake. Many outdoor recreations offerings. Less than 15min. to the south is Roxborough State Park and Waterton Canyon Recreation Areas.
 - The High Line Canal Trail runs through Solstice with 37 acres.
 - The 1,100 homes are all Shea built homes. Solstice is just north of Sterling Ranch, off Eagle River Road.
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- Trails Edge is a sister community offering 2 story homes.
- Price points start at the high \$5K up to \$6K and all are ranch style.
- The Shea built 1,100 homes.
- The HOA fee is \$158/mth. The fee includes the metro district fee. Property taxes are 1.19 percent. Water is grandfathered-in and serviced by Centennial Water from the same source that provides water to Highlands Ranch.

Highline House Features

- Provided are Fitness, Outdoor pool, movement and fitness studio.
- Also a great room, bar/lounge, catering kitchen. These amenities are typical for Shea Home communities. At these communities, they do not rent the common areas.

Horizon Collection

- These homes are smaller.
- Single-Family Detached, 1,832-3,246 Sq. Ft., 2-4 Bedrooms, 2-3.5 Bathrooms, Priced From \$587,900.

Reflection Collection

- Single-Family Detached, 2,369-4,045 Sq. Ft., 2-4 Bedrooms, 2.5-4.5 Bathrooms, Priced From \$691,900.

Horizon and Reflection Collection

- People really like the cul-de-sac homes. They back up to high-line canal. This collection has sold since the end of March 2021. The plan is then to move to phase II and build for about 2.5 years.
- Shea Homes will build a new park in these collection communities.

More Details on All Other Collections

- Refer to Shea Homes Website- www.sheahomes.com

Education

- Reverse mortgage class offered with CE credits. Great class. Class available on Thursdays from 10am to 12pm.

Q&A Discussion with Shea Homes

- How is a lot purchased? To purchase a lot, it is fast. Shea Homes adds 10 to 20 people per week to the lot purchase lists. People are on multiple lists. The people if on a list 126 then their position is about 320. The people on multiple lists, when they purchase a lot, they then fall off the other lists. It is tough to buy now so put your name on the lists now. Shea Homes has 300 people on each collection. Lots are 11,000 and the cost is \$55K for lot. \$150K for lots. It is difficult to know who is on which list in the county. Shea is happy to tell you your position on the list to buy. There is a priority list of buyers. This tells buyers all of the specs of the homes that are available to buy. People can participate and their priority number remains the same. Shea sells lots only to people that are on the lists.

- What is the demographic of buyers? Shea Homes never knows as we have found our assumptions do not fit. The buyers are all over the board. Younger families seem to be the most buyers in the Chatfield State Park community.
- What is the water situation supply for Shea Homes for the Solstice Collections? There are no water problems. Shea has owned the land for a long time and Centennial Water supply is grandfathered into the water plan.
- What are closing costs for a home? It is about \$7K towards closing costs. Shea mortgage does no refinancing. Only new financing with Shea Mortgages and very mature smooth process. The mortgage agent has only one customer, the builder.

SUMMARY

- See the Shea Home brochures online- <https://www.sheahomes.com/new-homes/colorado/denver-area/littleton/reflection-at-solstice>. Call anyone with questions. Email them.

BRC Founders Mary Carol and Linda Talk of BRCs Original Vision and with Discussion from Attendees

- Mary Carol Albi (MC) shared history of BRC. BRC started 1983. The Denver board did both commercial and residential sales. Much conflict. Two men, Arnold Wilson, with Wood Brothers Home builders, and Al Kolbel. Realtors carried two big Real Estate books with them wherever they went. We must have builders with the realtors. So to make harmony, then get builders together in a social event. Understand why builders not like realtors. Do a hot tub social event. Very focused to merge realtors and builders because builders pay for all the advertising.
- Working with custom builders the hardest.
- Realtors must build relationships as the main focus to deal with the current market problems realtors have with large national builders.
- National builders not have to host nice big parties anymore because buyers are many. Therefore, develop relationships with builders. Yes tough times and keep at it.
- Encourage Ron to deliver classes at a builder's center. Working to do more classes in person and not on line as much. Currently classes all on line.
- How get higher commissions? Not know why or how. A transaction can have any commission and accept whatever is offered.
- An aspect of selling, a buyer wants an inspector before Richmond inspection walked through and suggest you use your own inspector. Builders not like this but is prudent to selling homes.
- Mary Carol did walk through, and house not ready to close so Mary Carol asked seller to close but the young agent still closed. The young agent spent one full year chasing the builder to complete the building of the home. Use engineers as inspectors, they are best. They know more things.
- Human errors still occur with new home builds. Therefore, must have an inspector.
- Cherry Creek Vista community, a house was built in 24hours. It was successful. They had parties before during and after the building of the house. No advertising required due to the parties. The sell centers make friends with them.
- Today we are not sure who will be manning the sell center so is a challenge. An agent left buyers behind because builder paying agent only \$250.00 per home.

- A Richmond on site agent. They created a favorite realtor list even if you not sell before. Some builders offer a deal to split the sales commission with the on-site sells center agent.
- Home builder lobby slant things to their benefit and not the realtors.
- Today, it is a disconnect with on-site sales agents and an external realtor. The builder management may support this on site sales agents. Some are ethical and some are not. This is a bad practice.
- Q: how get builders to coop? We listened. We spent money advertising. Explained how realtor built buyer relationships. Agents brought buyers into center, and dealt with procuring costs. Now everything is a flat rate.
- No builders offer co-opting these days. Richmond leading in lowering commissions today, to just 2%. We would like a list of what builders are paying.
- The realtor still makes money and builder's margins are shrinking. There are many buyers that come from different places; online, phone, show up in person, and more. In his market not need realtors because buyers just show up. Builders are dong bidding wars.
- For years at meetings BRC would resolve the problems. Also involve custom builders in the meetings. At south metro, had many round tables with builders. Sought to resolve problems if we were friends.
- Most builders were local back then and meet in a sales office and would sign in your client, they were more stable. With national builders not as stable. With sales with national builders the owner of the company is out of state, and we lost the local personal relationships (Globalism) in conducting business. Held a lot of parties at the sales centers to smooth out relationships.
- We had personal relationships with owners. Carol would call the owners and talk about problems at sales centers. The owners would work out the problems at sell centers because of the personal relationships. Worked together with builder owners.
- Neneh of Painted Prairie is the next speaker at the Oct. General Meeting. Neneh is not able to tell prices yet. Painted Prairie likes Realtors. Neneh represents about five builders. Neneh is the developer.
- Painted Prairie not give numbers yet.
- Berkeley Builder out of Parker, CO, does not want to be member of BRC. Neneh will work on bringing them into the fold.

Affiliates Announcements/Comments

- Lawyer wishes our group was bigger. This was a grateful presentation.
- Berkely and Remington, Parkwood, not want to join. Many years ago the owners not inclined. They may be co-oping.
- Closet Factory in Parker and build everything custom homes and many more. They talk to a lot of builders. Client experience works with 3rd party warranty companies. See the builder relationship with Closet Factory.

Respectfully submitted,

C.J. Wells

Secretary