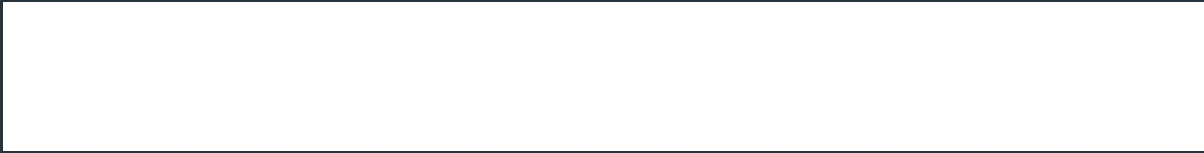


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POWERED BY YOU AND THE POST-CRESCENT

Despite housing woes, annual Valley Home Builders Association tour draws a crowd

Visitors look for ideas on design, decoration

BY KATHY WALSH NUFER • POST-CRESCENT STAFF WRITER • FEBRUARY 22, 2009

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APPLETON — The health of the national economy may be in question but neither money worries nor crummy weather Saturday kept people away from the Valley Home Builders Association's home tour.

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Jenni and Tim Olson, of Darboy, and their children were among hundreds who braved snow and slippery roads to flock to opening day of the 2009 Winter Wonderland of Homes.

The Olsons have purchased land and plan to build in two years, they said, and are content to wait out the current crisis. "We're hoping the market rebounds by the time we are ready," Jenni Olson said.

Christine Shaefer, VHBA executive vice president, is not surprised at the strong interest. Turnout is expected to reach 7,000 by the tour's end March 1. The tour includes 52 homes in the Fox Cities.

"The Fox Valley has really not seen the intense housing crisis experienced by other parts of the country," Shaefer said. "We're not as overbuilt as other parts of the country, and home buying and building makes very good sense with interest rates as low as they are right now."

She said she is hopeful the tax credit for first-time homebuyers will attract more people into the housing market, and allow more existing homeowners to sell and "move up to their next homes."

"It's definitely not as bad here as elsewhere," said builder Brad Uecker as he fielded paint color and square-footage questions from browsers and potential buyers at one of the firm's spec homes on Appleton's north side.

While some local builders have gone under because they were "leveraged too far and speculated too much," he said, his family-owned firm, RUCON Construction, has been more conservative. "Most of our business has been word of mouth, and we believe that helps."

The last two years have been "two of RUCON's best years ever," he said. "This year won't be our best, with the economy the way it is, but people are still buying."



Pam and Trent Williams, of Appleton, explore a home at 330 Clearwater Drive in Appleton on the Valley Home Builders Association 2009 Winter Wonderland of Homes tour on Saturday. Post-Crescent photo by Sharon Cekada

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FOX CITIES HOUSING

Home starts: After a high of 885 home starts in 13 Fox Valley communities in 2005, starts dropped by 25 percent to 660 in 2006. The decline slowed by 12.5 percent (557 starts) in 2007, and slower yet to 10.7 percent (515 home starts) in 2008. VHBA analysis: A return to 2005 home-start levels is unlikely anytime soon, but a "stabilization in the starts signifies appropriate and important mix of housing supply and demand in the Fox Cities."

VHBA projection: In Outagamie County, 13,000 or more households will be created between 2010 and 2025 as population grows by anticipated 27,000. Current housing stock cannot accommodate that growth.

Source: Valley Home Builders Association

IMPACT OF NEW FEDERAL ECONOMIC STIMULUS PACKAGE ON HOMEBUYERS

- Increases first-time homebuyer tax credit (no repayment) to \$8,000, extends deadline to Dec. 1 of this year and waives the recapture credit.
- Extends and modifies credit for qualified energy efficiency improvements to existing homes.
- Increases Fannie Mae and Freddie Mac loan limits to 2008 levels.
- Allows up to \$2,400 of unemployment compensation benefits received in 2009 to be excluded from recipient's gross income.
- Includes tax enhancements to assist small businesses and promote low-income housing.

Source: Valley Home Builders Association

IF YOU GO

What: Valley Home Builders Association 2009 Winter Wonderland of Homes.

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Uecker said things had been slow for a while, but no longer. "Interest has picked up a lot in the last two to three weeks," he said.

Karmen and Bruce Hopfensperger, of Appleton, are good examples. The newlyweds own a duplex, have good jobs and plan to buy or build.

"So far the economy hasn't had an impact on us," Karmen said, adding the tour was the couple's chance to sample design ideas firsthand and "find out what our taste is. We're ready to take the next step."

Rosann Kingsley, of Darboy, said she and her husband, Les, want to buy a new home "but we're wondering if we can. We still have ours to sell."

"In today's economy, your home value is important," said Les Kingsley.

Their new home is nearly built, but Bill and Beth Lippert, of Oshkosh, did the tour to check out countertops and backsplash options.

They said they had to hurry home afterward for a showing of their old house, which has been on the market for 1½ years.

With a \$390,000 price tag, it has been "very difficult to sell," said Bill Lippert, who thinks lower rates from lenders Fannie Mae and Freddie Mac might help move more homes.

While some Saturday were serious buyers, many, like Bill and Linda Walters of Appleton, said they were curious to see the latest in decorating ideas and considered the tour inexpensive "entertainment." The tour is better than looking in a magazine or book, said Linda.

"It exposes you to what's new color wise and what's different lighting wise," she said. "It helps you visualize."

Kathy Walsh Nufer: 920-993-1000, ext. 290, or knufer@postcrescent.com

In Your Voice

READ REACTIONS TO THIS STORY



bearilyoving wrote:

Went this past weekend it was very enjoyable and beat the winter blues with some interesting things to see in each of the homes we went too. Please do not look at this as huge mansions that no one can afford,over half of the homes are smaller than the average size home of 2,450 sqft. Do not worry it is ok to dream, that is why more than likely 90 percent of the people in the larger homes can not even afford them,but they are always the busiest ones to go in. I do not work for VHBA or any affiliates. I do know one thing that I got to see some wonderful work done by some hard working people who are more than happy to share with the rest of the area for less than forty-five in two days.(fuel,tickets,food,drinks and viewing 28 homes). That is a low cost way to get out of the house for the whole weekend.

2/22/2009 10:37:08 PM

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Where: 52 newly built homes in Fox Cities and surrounding area open for tours by the public
Hours: 11 a.m. to 5 p.m. today; 5 to 8 p.m. Thursday, 5 to 8 p.m. Friday, 11 a.m. to 5 p.m. Saturday and 11 to 5 p.m. March 1
Tickets: One-time admittance fee of \$10 for adults and \$5 (ages 5-17) for children; tickets available at each home.
On the Web: www.vhba.com

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