

# CONNECTICUT BUILDER

The Magazine of the Home Builders & Remodelers Association of Connecticut



Fall 2015

Interactive Digital Edition



**Best Spec Home \$5-6 Million**  
**Karp Associates**  
**Jones Byrne Margeotes Partners Architecture**

Photo by Attila Kun

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The Magazine of the Home Builders & Remodelers Association of Connecticut

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On the cover, this year, Karp Associates won Best Spec Home \$5-6 Million for this stunning beach house on Lucas Point in Old Greenwich. The home replaced a 1920's house destroyed by Super Storm Sandy.

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## Connecticut Builder

Publisher/Editor: Joanne Carroll • Associate Editor: Kerry Carroll  
1078 Main Street, Unit 4, Branford, CT 06405  
Tel 203 208 2710 • info@connecticutbuilder.com  
Published: Summer, Fall, Winter • Copyright: Fall 2015  
Design: Mark Rich • Printing: Service Press



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Congratulations to every one of our members that submitted a project in the 2015 HOBI Awards program. The quality, scale and attention to detail of the projects submitted this year was just superb. I am proud to be associated with such talent and every member of our organization should take great pride in the

achievements of our fellow professional builders, remodelers, developers, architects and associates that make up the Home Builders and Remodelers Association of CT. Well done!

I would like to give a special thank you to Bill and Pam Ferrigno for hosting our first annual **Housing Defense Fund** event at their home in Avon on September 19th. The Housing Defense Fund, is the account that pays for the HBRA of CT's outside advocacy expenses. Formerly called the GA Fund or GAF, it's a critical component of the HBRA's extensive lobbying effort on behalf of our industry. HDF pays for legal actions, public affairs and data research that support our advocacy goals and extraordinary lobbying assistance beyond our normal staff and contract lobbyists. This event raised over \$22,700, and we are well on our way towards our goal of banking over \$250,000 in reserves. Please contact Bill Ferrigno or Bill Ethier for more information on how you can help this initiative.

In early October, NAHB 3rd VP elect Greg Ugalde, CEO Bill Ethier and I had the pleasure of meeting with CT Department of Housing (DOH) Commissioner Yvonne Klein, Deputy Commissioner Nick Lundgren and Karl Kilduff, the new Director of the Connecticut Housing and Finance Authority (CHFA).



DOH Meeting

Did you know that the State of CT has committed to spending **\$300 million on affordable housing in CT over the next ten years?** Those funds are available to qualified for profit and non-profit developers. We are encouraging CHFA to streamline their processes, speed up the review time, and provide programs

that can better benefit our members. This spring CHFA will address the HBRA of CT Developers Council to explain the programs and simplified processes that open the doors to job growth and diversified opportunities for our members. If you are in the development business, you should be attending the ***Developers Council informative monthly meetings on the first Thursday each month.***

Special thanks to NAHB State Representative Ken Boynton, NAHB Area One Chairman and Build Pac Trustee, George LaCava, NAHB Codes and Standards Committee member, Bob Hanbury, and other members who recently attended the NAHB Fall Board meeting in Dallas. Your involvement on the National level, representing our state organization, is truly appreciated. Thank you for taking time away from your own businesses at your expense for the benefit of everyone in our industry.

Did you know that the HBRA of CT has Liability, Workers Compensation, Auto and Umbrella Insurance available through the Acadia Insurance program and multiple health insurance coverage options available to members through the HBRAC Private Health Insurance & Employee Benefits Marketplace? Did you know that as a member of this organization you are entitled to discounts from GM, Verizon, AT&T, Sprint, T Mobile, Geico, Dell, UPS, Hertz, Avis, Budget, Office Depot, Wyndham Hotels, Omaha Steaks, FTD and more? Visit [www.hbact.org](http://www.hbact.org) or call the state HBRA office for more details.

Please help us keep informed of your business issues and help us to maintain pressure on our legislators and the governor's office to bring a Pro-Business climate back to CT. Ask your local association how you can get involved. Invite a guest to the next HBRA function you attend and encourage them to join our great organization.

Thank you for the privilege of allowing me to serve as President and Chairman of the Board. I urge you to call me directly at 860-608-3190 if I can assist you in any way.

Sincerely

Norton C. Wheeler III

President & Chairman of the Board, HBRA of CT





Karp stair tower

# Karp Associates Winning Spec Home Calls Attention to Current Builder Challenges

**K**arp Associates has been entering the HOBBI Awards for the last fifteen or more years, and the New Canaan company, headed by Arnold Karp, has won numerous awards in custom home, spec home and community categories.

This year, Karp Associates won Best Spec Home \$5-6 Million for the stunning beach house featured on the cover of this issue.

Super Storm Sandy destroyed the existing 1920's house, which was located on Lucas Point in Old Greenwich, and that natural disaster changed the regulatory environment and neighborhood forever.

When Arnold Karp purchased the site, he knew that FEMA compliant construction would require the adoption of a new set of Greenwich town regulations.

He persisted through a two year regulatory delay, numerous P & Z revisions and an ever moving goal post for both Karp and the talented architectural firm, Jones Byrnes Margeotes Partners.

During the approval process, the Town of Greenwich determined that the Federal Emergency Management Agency (FEMA) building height regulations were not severe enough, and decided to add an additional 1-foot to the base flood requirement. The project required

an outstanding floor plan, details and specification sheet to give it the character to validate its price point.

The resulting spectacular new FEMA compliant (plus one foot\*) home takes full advantage of its coveted Lucas Point location — with water views on three sides. A dramatic barrel-vaulted ceiling and paneled entry leads to the magnificent first floor with custom built-ins and exquisite millwork.

The open first floor includes modern spaces that can be considered living room, dining room, kitchen and great room. A stunning waterfall marble island kitchen, and great room with sleek contemporary fireplace, features a 16-ft glass Nana Wall system that allows unobstructed views of the water.

While the footprint was severely



limited by the town, this 4 bedroom, 3 ½ bath spec house is equipped with a stunning mud room and elevator for easy accessibility. A sunlight-filled stair tower wrapping around the elevator core, highlights the well-designed house, and invites you to the second and third floors. The floor plans for the top two floors were designed to maximize the water views.

Nautical cable rail systems on the three decks, highlight the outstanding views of Long Island Sound and the Norwalk lighthouse, with the most dramatic



Karp Nana Wall

views afforded from the third floor decks. The structure is capped by an architecturally appealing, custom designed, lead-

coated, copper cupola that highlights the time, effort and thought invested in designing and building this magnificent house.

In addition to a well thought out design, this house was constructed with a piling system of 58 driven foundation piles and grade beams, which are the underpinning of this high efficiency mechanical, spray foam insulated, generator equipped and flood vented home. □



Karp LR w/barrel vaulted ceiling



Karp upstairs bonus room



Karp deck



Karp kitchen dining room



Karp front exterior



Karp mud room & elevator





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# Attract Millennial Homebuyers with a 'Unique' Open House

## 1. Host more of an event and less of an open house.

If you ask most millennials if the thought of going out to an open house excites them ... you can probably guess the answer. But what about an exclusive “reveal party” where they’re invited to sample beer from a local brewer, play pingpong and see a new listing come on the market before everyone else? Now, that sounds more like it!

Create materials to hand out about the trendy places near the home to dine, and also include cool nightspots, hip places to shop and information about why this house is so unique. Build up the excitement with a couple weeks of posting and advertising on social media, send invitations to the surrounding area and then wait until the event to open the house for everyone to see.

Hiring a DJ (depending on your budget) adds a real flavor, as does the idea of being invited to an event versus running across an open house with cookies. And seriously, have a pingpong table.

## 2. Get crafty.

Craft beer has been on the rise and is quite popular among millennials, who wish to have more of a connection to a place, an experience and a story. Skip the wine and see if a local brewery can send a representative to hand out samples. If at all possible, pick a brewery in your state and have information available about its backstory, alcohol by volume and pairings.

If you don’t know what any of that means, get educated. Millennials love locally made food, beer and art, so learn the lingo. There’s nothing appealing about a traditional open house to a millennial potential client. Rev it up a bit to appeal to what that client likes. Mmmm, beer!

## 3. Set up a “shelfie” station.

You may not understand them, do them or share them, but taking “selfies” is kind of a thing. If you’re less exposed to the design angle of this craze, you may not know about “shelfies,” or in other words, a beautiful display of items on a shelf that’s worthy of sharing.

Set up an area in the house that is staged specifically for this reason. It should be beautiful and “share-worthy,” inspiring attendees to take a shelfie, selfie or to ask someone to take a picture of them in front of your shelf. (So offer to take some pictures!)

You may even want to add an incentive by letting attendees know about your selfie, or even posting a tasteful sign that explains anyone who takes a selfie and shares it on a social media platform will be entered to win a \$10 gift card to Target (for example). Encourage them to share with their friends on Facebook, Twitter, Instagram and Pinterest, and hopefully they will mention you, too!

There is a new dawn of homeowners ready to emerge, and what they need from us has evolved — but you still need to be there for guidance, support and advice. Just like any other clientele, though, you have to understand how they think, where they communicate and what their needs are. If you’re ready to embrace new-school methods, you just may become more popular. Now that’s a trend everyone likes. ☐



# Local Powerhouse Westport Beach (+) Country Homes

Specializes in Luxury New Construction & Bespoke Services



Cindy Lyon, Stacy Varvaro, Lisa Vahdat, Deirdre Andreoli, Britt Bast

**M**ost homes are bought and sold through the efforts of a real estate agent, but long before a buyer walks through the door, every home's first showing is on the internet.

As a local powerhouse within a nationwide real estate company, Westport Beach (+) Country Homes has considerable local market knowledge, significant internet resources, and national and international reach.

"We are insiders, with a strong network of realtor contacts and in depth knowledge of local market activity, both on and off the MLS," says Deirdre Andreoli.

The Westport Beach (+) Country Homes team (otherwise known as WBCH) are new construction specialists and award winning brokers with years of experience in the luxury, custom and new construction home markets in Fairfield County. Their focus and efforts are directed to providing Bespoke Services

– which is a truly customized experience for every client. They anticipate clients' needs and advise them throughout the many stages of the home buying, inspection and closing process.

Deirdre Andreoli leads the WBCH team in an exclusive partnership within the William Raveis office in Westport. As a licensed real estate broker in Connecticut and New York for the past 15 years, Deirdre's expertise in the Westport/Easton/Fairfield markets and New York City has helped her to successfully direct both home buyers and sellers. Many of her clients view Deirdre's easy going temperament as one of her finest assets. Her natural ability to work with people, combined with her love and understanding of houses and her years

of business experience, have allowed her to compete successfully in the world of real estate. She is a member of the William Raveis Chairman's Elite Club and she has proven skill and proficiency in zoning, building and conservation regulations. Deirdre looks at a property with an eye towards "adding value."

Westport Beach (+) Country Homes also has a special relationship with builders, and this gives their clients access to new construction and new custom home sites before they hit the open market. Their contacts in the construction and design trades assure a smooth transition and all the resources needed.

Deirdre is the exclusive listing agent for Bluewater Home Builders, whose partners are her husband, Darren Andreoli, and Bob Sprouls. While selling Bluewater Homes is a large part of her business, Deirdre and her team also work with and sells other builders homes.

"When I am working with a client,

"Resale homes five to ten years old in Compo Beach are asking anywhere from \$800 to \$1,200 per sf, while a Compo area new construction home recently sold at \$700 sf. Some of the resales may have unbelievable views or a "Park Avenue address", but many of the locations are extremely comparable. It doesn't seem realistic that the resale homes should be priced so high, and it may be the reason why they are not selling."

– Deirdre Andreoli

I want to make sure they buy the best home for their needs. A big part of my job is knowing all the new construction houses on the market, which is extremely helpful for buyers. I understand firsthand the quality, location and pricing of the homes."

In real estate, pricing is everything, and the current big question in the market is what is going to happen in the next year. Deirdre recently completed an analysis of the Compo Beach area of Westport. What she found defies the commonly held belief that new construction gets a premium price.

"I believe there is a science to pricing. Collectively, as a team we strive for a sell to list ratio that varies by no more than five percent. We analyze all of our competition and truly challenge each other to justify a price before putting it on the MLS. To date, even if we have adjusted a price on a new construction listing, never have we sold below six percent of our asking price."

With many new builders coming into the Westport market, and resale homes being listed so high, it is very important to have an agent that understands value and pricing. For example, according to Deirdre, a new construction home on Jennie Lane in Westport was originally listed over a year ago at \$3.0 million, and it just sold for approximately \$2.3 million, almost 25% off the original price!

In addition to Deirdre, the Westport Beach (+) County Home team consists of 2 other licensed agents and a full time administrative assistant.

Britt Bast is a seasoned sales professional, who has real estate in her blood. Her mother has been an active realtor for 25 years+ and her father and brother are both builders. In addition to a 15 year sales background, Britt has a thriving home staging business.

"I believe having a competitive edge is key in the real estate community today," says Britt. "When listing a home for sale, I can offer the added value of complimentary home staging, so the home stands out from the competition."

Stacy Varvaro is a luxury home specialist, well versed in the Westport new construction market. She is a twenty year resident of Fairfield County with an MBA in marketing and management. Over the years, Stacy has been president of the Easton Special Education PTA, Treasurer of the Easton PTA, and she currently sits on the Board of Directors for the Easton Racquet Club, where she and her family are active members.

Cindy Lyon handles administration for WBCH. She manages marketing materials, the website and home staging of client homes. She and her family live in Weston.

"We are all part of the WBCH team and we work together to make sure all our customers are taken care of," says Deirdre. "We are experts at internet marketing. Our listings are always professionally photographed and posted, along with expanded text on all the popular real estate websites. Our own website and blog keep us tapped into buyers and high up in the search engines. And our

networking and marketing capabilities are enhanced by the regional, national and international reach of William Raveis Real Estate."

In the first eight months of 2015, WBCH is just shy of \$30 million in sales, but it is weighted much heavier on the listing side. WBCH has listed and sold 9 homes - five of these Bluewater new construction homes - for a total of approximately \$16 million. The team has also represented four buyers in the purchase of their homes.

Deirdre sees this as a challenging market, especially for new construction. "With the rise of land costs, and lots in the Compo Beach area costing \$2-2 ½ million plus, and even a level acre in a family neighborhood selling for \$1.2 million, it is very hard to find land to build on. In addition, many of the lots require complicated engineering and design."

WBCH covers Fairfield, Easton and Weston, Westport, with the new construction sales primarily in Westport.

WBCH is already planning for expansion in 2016 with the addition of Lisa Vahdat, wife of Bob Sprouls (partner in Bluewater Home Builders). Lisa, a seasoned real estate attorney and real estate salesperson will bring her expertise and knowledge to help continue the growth and success of both WBCH and Bluewater Home Builders. □



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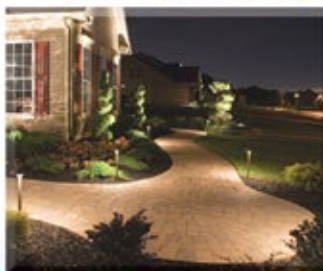


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Tiefenthaler, Norwalk

**T**he Hatch & Bailey Company enjoys an amazing record of 143 years as a continuously operating lumber yard! Beginning in South Norwalk in 1882 as a lumber yard and steam planing mill, the company was incorporated in 1897 by Stephen Hatch and Edward, James, Walter and Caroline Bailey. Hatch & Bailey weathered 28 recessions, starting with the Panic of 1873, and most recently surviving the Great Recession of 2007-2014.

Through the years, the Hatch & Bailey Company has learned to change and grow with the needs of the community it serves. From planing mill in the late 1800's, to interior trim manufacturing and a second location at 34 Fahey Street in Stamford in the 1940's, adding exterior

pre hung doors in the 1970's, and the manufacture of concrete blocks in the 1980's, the company has anticipated the building materials needs of each decade.

The Hatch & Bailey Company has played a critical role in the development of South Norwalk. After 119 years at 29 Marshall Street, the company moved to



"We have been working with Hatch & Bailey for 30 years now as a supplier of building materials. The quality of their products is excellent, their delivery and timing is accurate and dependable, and the service we receive from everyone at Hatch & Bailey is superb. We would recommend Hatch & Bailey highly".

— Ross & Cate Tiefenthaler  
Tiefenthaler, Norwalk

1 Meadow Street Extension to make way for South Norwalk's premier attraction, the Maritime Center. Hatch & Bailey's move was instrumental in the redevelopment and revitalization of South Norwalk, while allowing Hatch & Bailey to acquire a block manufacturing business and better serve the needs of the community.

The Hatch & Bailey Company's current President, Bryan Mellick, took over in 2007, and weathered the worst market crash since the Great Depression.

(continued)





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"Then and now, our focus is not just on sales, but on understanding and servicing our customers. During the recession, we locked down our credit policy and invested in the right inventory and the right people. We are privately held and have always had a rock solid foundation.

– Bryan Mellick, Hatch & Bailey



Gardiner & Larson Homes, New Canaan



Coastal Construction Group, Westport

Bryan went on to say, "It's not about price, it's the overall VALUE of our service, of the relationship. We have long relationships with our builders, we help them build better and we are very proud of the homes we supply."

In addition to its commitment to a long list of quality Fairfield County builders, The Hatch & Bailey Company



Schmiedeck Construction, Weston

has a history of generous giving back to the community. They supply materials to anyone they find in need, including local schools for class projects, the Aspetuck Land Trust and the East Norwalk Library. Bryan Mellick is on the Board of Human Services Council in Norwalk and the company sponsors local sports teams and Eagle Scouts. □



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# Builder News

## Multi-family housing drives CT new construction



According to U.S. Census Bureau data, multi-family units continued to comprise a majority of new home construction permits in Connecticut.

The total number of permits issued in August (241) was a significant drop from the prior three months (May, 740 permits; June, 508 permits;

and July, 633 permits). However, the August drop was entirely in the multifamily sector, while SF permits remained relatively flat. See the quick table below for 2015's March through August permits:

Month, 2015	1&2 family homes	3-4, and 5+ units
March	184	290
April	186	148
May	211	529
June	199	309
July	198	429
August	190	51

Year to date (Jan thru August), the percentage of total permits issued for 1&2 family homes is 41%, while it's 59% for multifamily homes. The numbers suggest continued weakness in the new SF home market (i.e., monthly #s hovering around 200 are very low historically), while the significant drop in multi-family for August signifies volatility in that market (i.e., the absence of only 1, 2 or 3 MF developments being permitted anywhere in the state can destroy the total housing permit picture). Compared to robust housing growth in many areas of the nation, Connecticut housing permits year-to-date of 3,301 is paltry.

Comparisons with prior years is difficult because prior to 2015 there were 128 monthly-reporting municipalities. Beginning this year, 65 municipalities report permits on only an annual basis. The total permits YTD for the 104 municipalities is 3,301. In response to the continued dominance of multi-family demand, some of our members are diversifying.

## Landworks / C. Nelson Construction

Chris Nelson has just begun construction on a new apartment community in Simsbury, while he is also building his single family community, *Carson Way* and condominiums, *Mill Pond Crossing* in the same town.

Other builders have started new communities that respond to the demand for conveniently located multifamily and smaller lot single family.

**T&M Building Company** is building *South Windsor Woods*, a mixed community of 15 detached, 12 duplex and 128 townhomes starting at \$189,900. T&M won a HOBBI Award for **Best Affordable Townhouse** for South Windsor Woods.

**Verna Builders & Iannini Development** have partnered to build 98 single family homes on smaller lots in Southington. *HillCrest Village* just won two HOBBI Awards for **Best Small Lot Community** and **Best Single Family Home \$300,000-400,000**.

**Sunlight Construction** – Bill Ferrigno is building *Stratford Crossing*, a combination small lot cluster and larger lot single family homes in Avon.

**A&M Building & Land** – Alan Temkin and Mark Lambert are building *Water's Edge of Shelton*, a 36 unit townhouse community on the river which won **Best Fairfield County Townhouse** this year.

**Sunwood Construction** – Bob Wiedenmann is building *Bridgewater Estates*, a single family community in Northford which won **Outstanding New Haven County Single Family \$600,000-700,000**.

**Toll Brothers Inc.** is building several new townhouse communities including *Shelton Cove*, which won **Best Townhouse Community**, *Ridgewood at Middlebury* and *Rivington Ridge* in Danbury, which won **Townhouse awards**, and *Newtown Woods* which won **Best Attached 55+ Community** and **Best Condominium Community this year**. In addition, they are building flat over flat condominiums at *The Mews at Rivington*, and that won **Best Condominium Unit** and a single family community called *Glastonbury Estates* which won **Best Single Family Home \$700,000-800,000**.

**NOTE:** Unlike Toll Bros., which is a national, publicly traded company, small Connecticut builders do not have the financing to build ahead of sales. Therefore, sales absorption has been a drag on permit numbers.



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## Builder News *(continued)*

### Corbo Associates

Ralph and Colin Corbo had a very good year! In late December, a DIY segment aired on a remodel they did. They completed a \$3 million custom home with boat dock on Lake Zoar in Oxford, which won Best Custom Home 8,000-9,000 SF, and they built two more custom homes in the \$1.5 - 2.5 million range, and have begun building a spec home on the same lake.

Ralph Corbo says Oxford has been very hot over the last few years. "We have a 5 lot development, where we've sold two specs at \$570,000 and \$700,000 and three more lots under deposit. Access to Route 8 and Fairfield County has been a key factor in the market."

Corbo is also building a \$6 million spec on a 30 acre parcel in Washington, CT that Ralph and a partner have been sitting on for several years.

### Bluewater Home Builders

In Fairfield County, Bluewater partners, Bob Sprouls and Darren Andreoli, had a very busy year. They sold 5 spec homes, completed a custom home, and they have 4 custom homes under construction in Westport and New Canaan. What's more, they will have 4 more spec homes ready for the 2016 spring market, and they are actively in the market for one or two more properties.

"As always, we have been very selective with the location of our spec homes," says Bob Sprouls, "and fortunately, that has resulted in our not having to hold any inventory of homes after completion. We only want high quality properties for our homes!"

### Luxury apartments, medical building coming to Stony Hill Road



A proposal to build more than 100 luxury apartments and a medical office building is the latest in a series of new developments along Stony Hill Road in Bethel.

Hunter Gregory Realty, the real estate arm of Westport-based Maplewood Communities, recently submitted plans with the town that call for the mixed-use development on about 10 acres of land on Stony Hill Road the company purchased in March from the Diocese of Bridgeport for \$2.3 million.

It's the latest development along the Stony Hill corridor for the development company, which recently completed Maplewood at Stony Hill, an assisted-living facility that opened in December on an adjoining parcel. *Copper Square*, a development of luxury townhomes and duplexes for purchase that is being built by RMS Companies opened along the corridor last fall.

**Greg Smith**, a Newtown native and the principal with Maplewood, said the company continues to be bullish on the Bethel-Danbury area, particularly when it comes to the need for more housing and medical facilities.

Smith added the development will not only bring more medical facilities to the community, but it will also fill a need for luxury rental housing in town.

Company officials said the rental rates for the housing, which will likely come online sometime in early 2017, will range from \$1,200 for a studio apartment to about \$2,800 for a two-bedroom corner unit.

**Pete Schneider, Bethel builder/remodeler** – "I read the article about investors seeing here in northern Fairfield county (about two miles from my house) to serve an increasingly affluent demographic. By the way, when I was in college, I grew sweet corn and tomatoes in that very field to help pay tuition!"

Downtown Danbury has a larger condo development aimed at the more affluent young professional lifestyle, and in Bethel the Transit Oriented District is beginning to be developed. It's comforting to see these people are betting on our future, despite Connecticut's current dismal fiscal condition,"

### Wiggle Room

As headlines now scream about "bidding wars," you can bank on an equal or greater amount of clamor, that the housing recovery may be losing its vigor, as builders resort to discounts and alluring free upgrades to keep to their pace and volume goals.

It's the stuff of headlines, but it's not the stuff of the trenches of home building, which has become more of a *just-in-time* type of market, which spreads supply risk and demand risk more even-handedly, and with the possible exception of higher-end new homes, doesn't tilt the playing field much in favor of either the builder (who's making a profit) or the buyer (who's getting more value for his luxury home dollar).

The big issue of the moment for home builders is who's going to be able to make money, and who's going to lose money in the current environment, which continues to be geographically spotty, and choppy in its time-line, iffy in its outlook, and stingy in its overall trajectory.

*(continued)*



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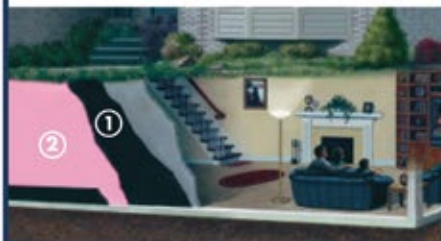
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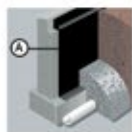


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## Builder News *(continued)*

### Think of a new home as a microcosm of the GDP.

There are five big areas of cost that go into a new home, whether it's built by a small company or a multi-regional enterprise.

1. Lot
2. Directs (labor, materials, manufactured products)
3. Indirects (overheads, expenses related to keeping business going)
4. Time (including opportunity cost of not doing something else)
5. Money (cost of loans, investments, financing)

All five cost areas are rife with uncertainties, unpredictabilities, and potential challenges, so that even after a home builder has a buyer deposit in hand and green-lights the start, it's work in process where the fun only begins. All five of those cost areas subtract out that portion of resource, capital, time, and money from the finite "bank" of investable resources available to put in place.

And revenue only really happens when the buyer finishes up the settlement process on closing day. So, the economics of supply, particularly as they apply to new-home supply, make the game of investment and prediction that much more difficult. You used to be able to look at a formula for job formation, wage growth, and household formation and fairly reliably forecast what new-home demand would be in a market, with a slight lag built into the timing of the growth. That's not a given, except in rare hyperactive markets that we see illustrated in the "bidding wars" story.

So, the onus on builders is to achieve money-making margins on every house as if it were its own GDP, its own economic cosmos, within a swirl of offsetting headwinds and tailwinds.

***How susceptible is your schedule to vagaries of weather, trade capacity constraint, inspection and permit delays, a job site "event" or surprise?***

When builders sell homes to higher end buyers, there's WIP wiggle room on both the cost side and the time side. A family that needs to get settled before the start of a school year, or one whose financing could be at risk were there to be undue delays in the completion, are another story altogether when it comes to WIP.

Fact is, more builders have more communities now that are farther out on the proverbial limb when it comes to the day-to-day battles that supervisors fight to stay on top of their WIP, especially as lower-priced, lower margin offerings are added generously to the mix in the coming months.

Less wiggle room makes for greater valor on the WIP front. ***Our hats off to the supes!*** Let the headlines make noise about months' supply and the usual explanations for whys and wherefores. ***The supes are why builders may have some wiggle room with their margins, even with a discount or free upgrade thrown in to keep pace where it needs to be.***



### Bankrate.com Survey Reveals Americans Think Real Estate Is the Best Investment

Housing took cash's spot as the favorite mode of long-term investment for Americans, a survey by Bankrate.com says.

This trend reflects a similar study conducted by Gallup back in April, hinting that many Americans have put the housing bubble bust of the late aughts behind them.

Responses from 1,000 investors revealed that more than one in four Americans (27 percent) said real estate was the "best investment for money they would not need for at least a decade," NBC News reports. Cash came in second with 23 percent of investors, after coming in first place in 2014 and 2013, when Bankrate.com's survey was first conducted.

The tangible nature of real estate is one aspect that gives investors more peace of mind than, say, stocks and bonds. "Real estate pricing also adds peace of mind to investors as pricing seems more stable because it is not updated daily by the media," Stephen Doucette, financial planner and vice president of Proctor Financial told NBC News.

### You Build Quality Homes, But Can Online Home Shoppers See It?

By Dawn Sadler, Builder Target



Ask almost any home builder in America to describe the homes they build, and you're likely to hear the word "quality." To a home buyer, this is roughly translated as your homes are "nice" or "interesting." When every builder in your market says they build a quality home, the word becomes meaningless to customers – especially online.

***Home buyers want to know what quality means for them.***

While any home builder can post beautiful photos of merchandized models online, very few clearly communicate what quality means when building a new home, why it matters, how it differs from builder to builder, and most importantly what it means for home buyers.

In other words, "Show, don't tell."

*(continued)*



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## Builder News *(continued)*

Here are nine ways to effectively communicate quality through your home builder blog, social media, and email marketing:

**1. Materials:** What are the construction materials you use, and why do you use them? How does it compare to what your competitors use? What are the results? How does it make the home better and what is the benefit to the homeowner?

**2. Partners:** Who are the trades that you partner with, and why do you use them? How long have you been partnering with them? What's their track record of success? What does that mean for a homeowner 5, 10, 20 years from now?

**3. Features:** What are the included features in your homes? Why did you choose that brand and that model? How do they compare to other brands and models? What does it mean for the homeowner?

**4. Team Building:** What are your hiring practices? What kind of employee do you look for? What is the combined building experience of your team? What standards do you hold for new hires?

**5. Training:** How do you invest in the continuous improvement of your construction team? What kind of training does your team go through? Is there a certification (internal or external) that employees must gain to be hired or promoted? How stringent is it? How many people pass?

**6. Leadership:** Who are the key leaders on your construction team? What is their experience? What's their philosophy? What testimonials have they received? Why are they qualified to build a quality home? Why should a potential home buyer care?

**7. Testimonials:** Which homeowners have owned their home the longest? How do they feel about their home today? How has the quality held up 5, 10, 20 years later? Would they/have they bought another home from your company?

**8. Continuous Improvement:** How up-to-date are you and your team on the latest best practices for construction quality? How do you learn about them, test them, implement them?

**9. Get Specific:** Break it down by a specific section of the home. For example, *what are 25 ways that you exceed industry standards for quality in every kitchen that you build?* What are 10 ways that your exteriors are designed to be low-maintenance, durable, weather-resistant and energy efficient?

Clearly communicate the quality of your homes and you will differentiate your homes from other builders in your market, establish trust and authority, and engage more buyers online.

---

Dawn Sadler is the Founder of Builder Target. She is also the President and CEO of *Idea One Media*, a digital marketing agency that specializes in the homebuilding industry. Dawn is a featured speaker at the 2015 *International Builders Show* as well as Keynote Speaker at the CRBRA Best in Building Awards. Her work has been featured in *Builder Online*, *Custom Builder Online*, *Professional Women in Building Magazine*, *Sales + Marketing Ideas magazine* and elsewhere. Contact Dawn at dawn[at]buildertarget.com.

## Designing for the new buyer: 8 key home trends, and one industry 'game changer'

One of the biggest challenges for builders is determining how to take items — which typically are applied in the more luxury home market — and modify them to work for less-pricey homes. Affordability/attainability was a major topic of debate during IBS this year, but experts agreed on one thing: Lower-earners are an untapped segment of the market, and builders should find ways to reach them.

While some trends are considered more vital for builders to incorporate into their designs, all of them can be adapted to meet the needs of a variety of consumers. Here are eight of the top new home design trends:

### 1: Personalization/"Idea or flex spaces"

The incorporation of "idea spaces" is critical. If 10 different buyers moved into a home, they would live in that space in 10 different ways. Therefore, to offer as much customization as possible, builders should create spaces with almost unlimited possible uses.

### 2: Super kitchens

Amy Albert, editor in chief of *Professional Builder*, emphasizes the significant chunk of a builder's budget that kitchens represent. Buyers spend more money on the kitchen than any other room in the house, and builders are responding accordingly by offering new amenities and options. Some of these additions include oversized islands and enormous pantries.

### 3: Pet amenities

Yes, even pets are considered when designing a home. A common addition to laundry rooms in new houses: dog showers. To set themselves apart, builders need to take into account all members of a buyer's family, including their beloved pets.

### 4: Spa-like master baths

Women especially want that relaxing atmosphere they've experienced in spas, and in Connecticut, spa baths are nothing new. Builders of luxury custom and spec homes and even production homes have been providing zen-like master bath retreats for years.

### 5: Larger media areas

This trend applies to almost all segments of the market, since giant televisions are affordable to a wide range of buyers. To accommodate that influx of homes featuring mega-TVs, builders need to create media rooms with sufficient distance between the screen and the viewers, and for all viewers to sit comfortably.

*(continued)*



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## Builder News *(continued)*

### 6: Smaller homes

As baby boomers try to cut costs, many are scaling down home sizes for the next phase of their lives. Similarly, millennials don't feel the need for large spaces with no real practical use. Builders can capitalize on this trend by building smaller homes that utilize every available space.



HillCrest Village Bolton model



HillCrest Village living room

### 7: Better indoor/outdoor connectivity

Better connection of indoor and outdoor space is a must. Randall Lewis, executive vice president of the Lewis Group of Companies, said during a panel that this trend is especially applicable to high density housing.

### 8: Larger garages

With the influx of the "Costco shopper," who often buys items in bulk, there needs to be room in the home to store everything. Garages are more than just places to park a car, and they can add a new opportunity for storage options.

### Bonus game changer: Tiny homes

The tiny home/micro-home trend has received significant attention recently, industry professionals should keep an eye on the phenomenon. Tiny houses have big implications for student housing, affordable housing and aging in place.

There is a huge demand for the smaller products, especially from millennial buyers, but until one company pioneers the trend and attempts to experiment with building these small homes, the rest of the industry may not take that risk. ☐

## Lumber Market Update

by Frank Sanford, Sanford & Hawley, Inc.  
Quality Building Materials Since 1884



Lumber and panel prices have been relatively flat over the summer. Interestingly different products have moved in different directions.

Lumber prices were rising as I wrote my last update. This trend continued into mid-July when lumber prices turned back down due to a lack of demand from China and oversupply in North America. Douglas Fir peaked at a 9% increase and is now 2.6% above early June prices. KD SPF peaked at a 6% increase and is now 6% below early June levels.

Douglas Fir plywood is now 8% lower than in June and really had no significant increase over the summer. On the other hand OSB has moved up steadily and is now 9.3% over its price in early June. The usual fall hurricane scares have not even caused a ripple in the panel markets.

As I write this both cash and futures lumber markets are rising again. How long will this trend last with winter approaching? The export taxes on Canadian lumber sold in the US come to an end on October 12th. Some had thought this would cause prices to fall as more lumber was exported to the US. Since prices are currently rising, this does not seem to be the case.

Winter weather is likely to reduce demand in much of the US. However this can also reduce supply and snarl transportation at the same time. The only thing likely to cause a steady increase in prices is a steady increase in housing starts. ☐



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# Even In Stock-Rich Connecticut, Decline Is Not A Crisis

**I**t was a teeth-grinding day, no question about it, and for every major newspaper, including the Hartford Courant, the Dow Jones Industrial Average drop of nearly 600 points, or more than 3.5 percent on Monday August 24th was front page news!

And yet, according to the Courant, no one who's invested in the stock market bought all their shares at the recent high in late May, when the broader Standard & Poor's index of 500 stocks began a slide that now totals 11 percent. Investors still have gains.

What does the decline mean for the economy, especially in Connecticut, where many high-net-worth households are heavily invested in the stock markets?

The conclusion of most financial experts - probably not much, unless the declines grow a whole lot worse. Corrections of at least 10 percent are not uncommon. The S&P last had a correction in 2011. But more to the point, several experts noted that stock market drops — even very large ones — do not mean a recession is on the way, and certainly do not cause recessions.

Nick Perna, an economist who consults for Webster Bank, said he has studied the crash of 1987, when the Dow fell 23 percent in one day and almost 35 percent over a three-week period.

"We didn't have a recession for almost three years," he said, and when the early '90s recession happened, it had nothing to do with that Black Monday in 1987.

"If stocks don't fall any more, I think this thing will be shrugged off," Perna said. "These things happen. That's why

there's a thing called an equity risk premium."

"The market and the economy are not the same thing," said Ray Bovich, president-elect of the Hartford chapter of the Chartered Financial Analysts Society and chief investment officer at Aegis Wealth Partners in Madison. "Tre's been no panicked calls, no panicked emails" to the firm. A typical client of the firm has \$1 million to \$1.5 million in liquid assets.

As for stock declines affecting spending, even spending on luxury items, the connection is not strong, experts said. Perna said he thinks a typical person does base a lot of his or her feeling about the economy's health on food prices, gasoline prices, the stock market and the value of their house. But, he said: "There's not a tight relationship between consumer sentiments and consumer spending."

But, spending that follows a perception that the value of your assets rising — stocks or houses — is far smaller than spending that follows a rise in income. The wealth effect in stocks is particularly muted, he said, because the top 10 percent of the country owns such a high proportion of equities.

"They don't adjust their spending up or down a lot," he said. The wealth effect for houses is stronger, though its influ-

ence on purchases is still much weaker than getting a raise, he said.

Bovich said, "I don't think this affects the high net worth individual," and, among the middle-class and working-class Connecticut residents who have stocks in their 401(k) retirement accounts, he said: "I don't think they really worry; their spending isn't really predicated on the market."

The bad news in the current stock swoon is that it's based on something real — an economic decline in China — which could further hit global markets and economies. See following article. The good news is, inflows to major stock index funds, such as Vanguard's Total Market Index and S&P Index, are up even through Friday, according to an Exchange Traded Fund tracker.

That's important because study after study shows that the best way to build wealth over decades is to buy stocks and bonds over time, in broad index funds, and don't try to stock pick or time the market.

Diann McChesney, a financial adviser at Asset Strategies in Avon, said, "We're not getting calls, and we're not getting frantic emails. About 30 percent of the clients, who mostly have at least \$500,000 in liquid assets, are retired, and another 20 percent would like to retire in the near term.

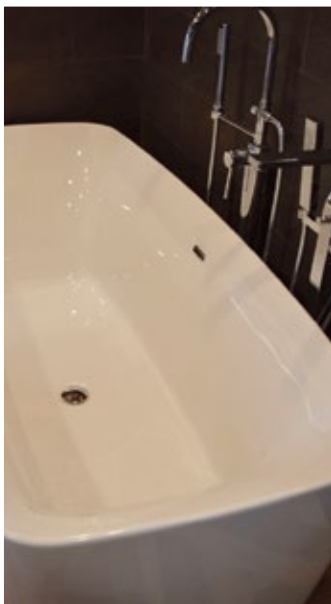
"Even in 2008, our clients pretty much stayed put," she said. "We're not market timers."

If stocks continue their slide for a bit, Perna still doesn't think it will harm the economy, which is growing solidly.

"If stocks don't fall any more, I think this thing will be shrugged off," Perna said. "These things happen. That's why there's a thing called an equity risk premium."

(continued)





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# KLAFF'S

# Why the Housing Market Is Going to Outpace the Economy

By Mark R. Kiesel, PIMCO global investments

The U.S. housing market is likely to continue to grow faster than the overall economy, and we see attractive opportunities in this sector. Here are three reasons to stay invested in U.S. housing:

- 1. Strong job growth and consumer confidence:** The U.S. economy has added 2.9 million private sector jobs over the past year. This includes 736,000 new jobs in the 25- to 34-year-old cohort, an important segment for first-time buyers, a rate that is near a 15-year high. A pickup in wage growth is likely given the improvement in the labor market; the unemployment rate declined by 2.2% in the past two years to reach 5.3%. We expect more jobs and higher incomes will lead to rising consumer confidence and demand for homes, even in the face of modestly higher mortgage rates.
- 2. Low inventories and rising pent-up demand:** Both the absolute level of inventory of new and existing homes (now 2.3 million units total) and inventory as a percentage of households (now 1.6%) are at or near 15-year lows. Over the past year, 1.5 million new households have formed; that compares with less than 1.2 million new housing units. In addition, over 30% of 18- to 34-year-olds are living at home. What does this mean? A lot of pent-up demand, and if it picks up, as we expect, housing starts will likely rise toward 1.5 million units (or higher) in the next two to three years. Simply put, with residential investment spending at 3.3% of GDP, the U.S. has been significantly under-building relative to long-term demand (the 55-year average is 4.5% of GDP – see chart).
- 3. Willingness to lend and rising demand for credit:** Banks are finally lending again! In reviewing second quarter 2015 earnings details, we noticed that mortgage origination growth at all four of the largest U.S. banks is up by double digits. At the same time banks are increasing their willingness to lend, households are becoming more confident and many are now in a position to re-lever: Consumer debt service ratios are near 25-year lows. Importantly, a significant number of previously foreclosed homeowners could become eligible to buy a home over the next five years. As such, the demand and supply of credit is likely to pick up, which should support the U.S. housing market.

Investors seeking to capitalize on these trends should stay overweight U.S. housing and housing-related sectors. We continue to see value in select companies in areas such as building materials, home improvement, title insurance, homebuilding, banks and specialty finance companies as well as in non-agency mortgage-backed securities (MBS).



## Top 10 Rankings

### Best States

- |               |             |
|---------------|-------------|
| 1. Texas      | 6. Michigan |
| 2. Washington | 7. Colorado |
| 3. Wyoming    | 8. Delaware |
| 4. Virginia   | 9. Ohio     |
| 5. Illinois   | 10. Utah    |

### Worst States

- |                   |                  |
|-------------------|------------------|
| 50. Hawaii        | 45. California   |
| 49. Oregon        | 44. Montana      |
| 48. Maine         | 43. South Dakota |
| 47. West Virginia | 42. Rhode Island |
| 46. Vermont       | 41. Connecticut  |

## Connecticut Is Among the 10 Worst States to Make a Living

It's no surprise that among the 10 worst states to earn a healthy living, according to a new report by MoneyRates.com.

The national survey evaluated several factors to determine where workers had the best shot at a healthy paycheck, a decent cost of living and safe workplaces. The five factors that were evaluated were: average wages, state tax rates, cost of living, the unemployment rate, and incidents of workplace illness, injuries and fatalities.

Connecticut ranked #. 41 out of 50 states on the list. Maine #48, Vermont #46 and Rhode Island ranked #42. Hawaii ranked dead last, while Texas ranked No. 1. According to MoneyRates.com, Connecticut's ranking was negatively impacted by a high unemployment rate and cost of living. Workplace safety was also a concern in the state, the report said.

The one bright spot: Connecticut improved by five spots this year compared to 2014. ☐



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# Top Trends in Hardwood Flooring from leading supplier, Sunshine Floor Supplies

Unique hardwood flooring sets a luxury home apart. Over the past 10 years, Sunshine Floor Supplies has been a favorite supplier of luxury home builders and their clients throughout lower Fairfield County. Their hardwoods and unique flooring products are featured in hundreds of the projects on Houzz – from a Greenwich home with stunning inlay floors to a Westport home in which Sunshine installed spectacular flooring reclaimed from a castle.



"This house was the first time I used Sunshine Floors.  
Now RT is doing all of our homes."

– Steve LoParco

This year, LoParco Associates won a Best Custom Home HOBBI Award for a stunning 6,000 square foot mid country Greenwich home.

Sunshine Floors used a Rubio Monocoat fumed with RM 5% white for the finish on the home's beautiful hardwood floors.

Sunshine Floors owner, Razvan Tata (RT) talked with Connecticut Builder about today's top hardwood flooring trends.

► Dark floors make a statement, and they are perfect for highlighting white kitchen cabinets.

► Gray hardwood floors are hot. It's the 'new neutral'. Gray has been hip and trending for a while in paint, tile, appliances & carpet, so it was only a matter of time before it hit hardwood.

► Wider planks make a space look larger. They can look contemporary, while very wide planks look authentic and rustic. Most customers who are installing new hardwood prefer to go wider in the planks, even if it's just a little wider than standard (or basic) 2 1/4" strip.

► Vintage and distressed hardwood is a clear trend towards authenticity and an "old world" look.

"At Sunshine Floor Supplies, we are committed to bringing a standard of excellence to the flooring industry," says RT. "We offer the absolute best price for the highest quality products. We take pride in the fact that we are devoted to service and integrity. We pledge to satisfy our most valuable asset, our customers, with the highest level of professionalism, efficiency and competence."

(continued)



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## Top Trends in Hardwood Flooring from leading supplier, Sunshine Floor Supplies

(continued)

Sunshine is a supplier of brand name and custom hardwood flooring, custom floor staining, as well as design and installation services throughout Fairfield County, NYC, Westchester County, Rhode Island, Long Island, Massachusetts and Vermont.

Here is one of their recent recommendations on Houzz:

**Project Date:** July 2015

**Project Price Range:** \$10,000 - \$49,999

"Excellent work. We hired SunshineFloors to install hardwood floors in the living room, kitchen and hallways. What an impeccable job! R.T. and his crew were refreshing and professional to work with. From estimate to the finished product it was a great experience. I would and already have recommended them to friends, family and anyone looking to raise the value and beautify there home. If you're looking to have wood floors installed, look know farther. This is your company."

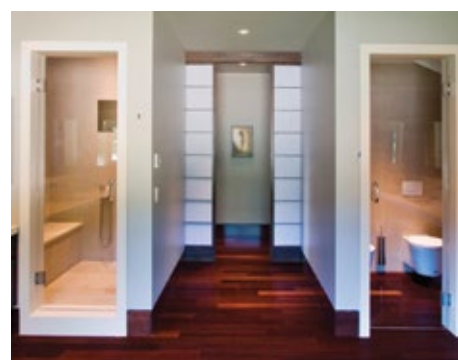
Here are some examples of Sunshine projects featured on Houzz:



4" Brazilian natural cherry



White Oak Common & Better White Oak



Sunshine Flooring Philip Morris Construction  
Serge Papageorge



Greenwich residence



Lo Parco Associates hall



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## Inspiration & Collaboration



Tyra Dellacroce is National Interior Sales V.P. at Connecticut Stone, as well as a talented designer, who takes a hands on role in many of Connecticut Stone's unique interior and exterior projects.

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Browse their 5-acre showroom and facility for a wide selection of native and imported natural stone, including materials such as marble, granite and limestone, building stone, and much more. Their professional and friendly staff will guide you through our luxury product lines of porcelain, ceramic and glass tile, including brands like Walker Zanger, Artistic Tile, New Ravenna, and more.

Tyra sums it up beautifully, "At Connecticut Stone, we are here to help you see the full potential of stone."



Mary's mother, Marie Boudreau, her sister, Fran Boudreau and Mary Boudreau

## The Warren Group Announces 2015 Women Of Fire Recipients

The Commercial Record has named its 2015 Women of FIRE honorees, an annual award recognizing the key female players in the local FIRE (Finance, Insurance and Real Estate) sector.

The fifth annual Women of FIRE award celebrates the best and the brightest women in the Connecticut FIRE industry. With the help of Commercial Record readers, a group of judges sorted through dozens of nominations and chose 15 brilliant, innovative leaders to be named this year's Women of FIRE.

"We received many exceptional nominations for this year's Women of FIRE, but I am pleased to announce that our search has finally reached a conclusion. We have narrowed it down to a deserving group of women who are rising to the top of this industry and achieving excellence on a day-to-day basis. They are pioneers, philanthropists and innovators, and their powerful influence is being felt on the keystone sectors of the U.S. economy," said Timothy M. Warren Jr., CEO of The Warren Group, publisher of The Commercial Record.

The August issue of The Commercial Record included profiles of each winner. The winners were honored at the 2015 Women of FIRE Awards Luncheon on August 27th at The Hartford Club. Connecticut's 73rd Secretary of State, Denis W. Merrill, will give the keynote speech.

Among the 2015 Women of FIRE Award Recipients were several members of the HBRA of Connecticut including:

- ▶ Mary Boudreau, Branch Manager, CT Home Mortgage
- ▶ Patricia Jatkevicius, Executive Vice President, Chief Marketing Officer, Liberty Bank
- ▶ Shelley Kirschenbaum, Office Leader, Berkshire Hathaway HomeServices New England Properties
- ▶ Bonnie Smith, Vice President - Human Resources, Savings Bank of Danbury

(continued)



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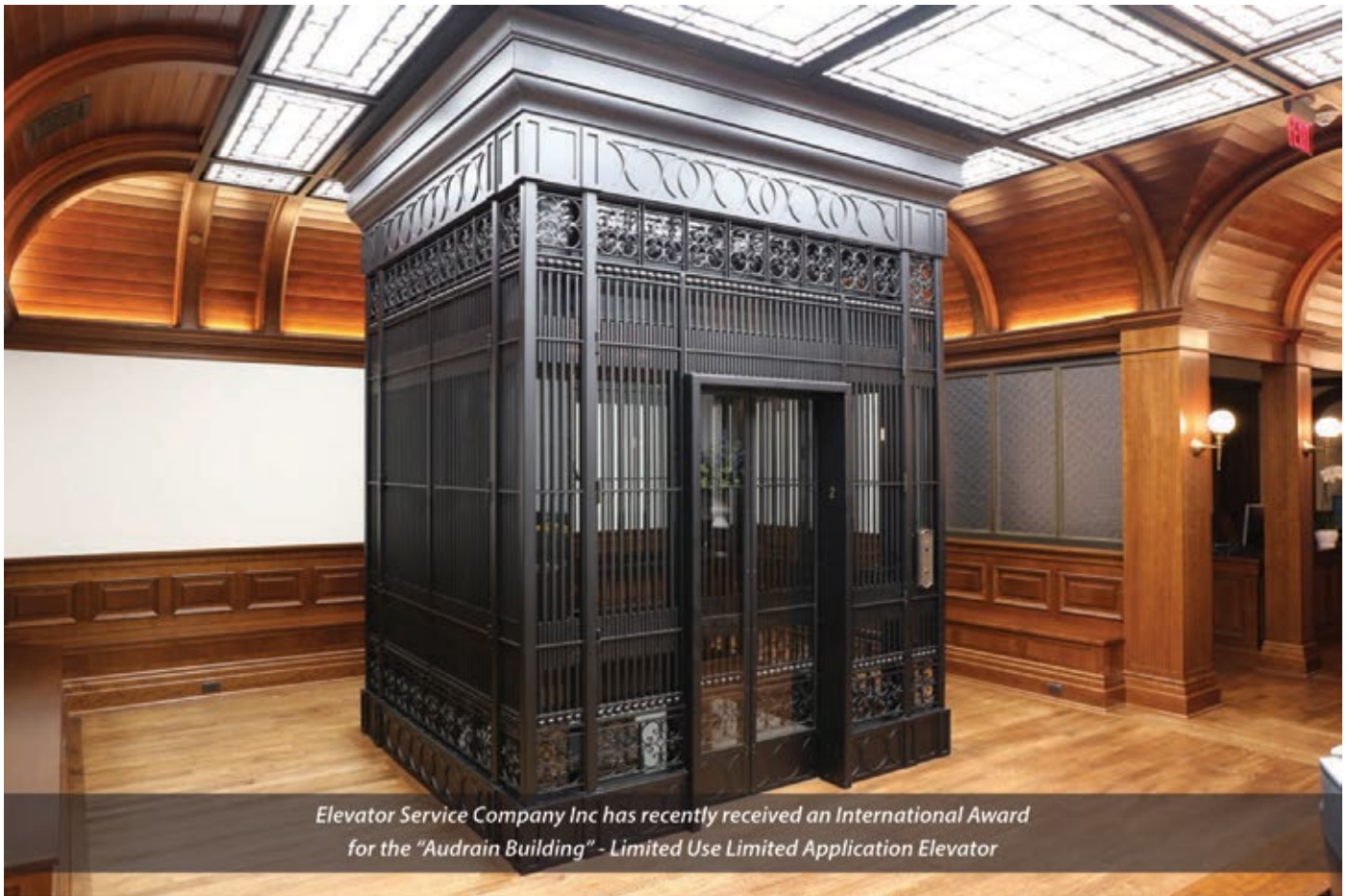
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The image shows a large, multi-story house with a stone chimney and multiple balconies. The house has a mix of stone and siding. In the foreground, there is a pool and several lounge chairs under umbrellas. The overall scene is a high-end residential property.

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## The Warren Group Announces 2015 Women Of Fire Recipients

(continued)

Mary Boudreau has been a leader in her industry and in the Fairfield County HBRA. Prior to her role at CT Home Mortgage, Mary founded Penfield Financial, a successful mortgage banking firm. In 2007, she was recognized as Fairfield County HBRA Woman of the Year. She served as President of the Fairfield County HBRA from 2008-2010, as well as founder and President of its charitable foundation, Building Hope. Prior to forming this 501c3 not for profit foundation, Mary organized the association's Associates Council, which represents building suppliers and service providers, who undertake charitable building projects. Mary serves on the Fairfield County Board of Directors and the state HBRA Executive Committee. In 2013, she was awarded the association's highest honor, the John P Rowins Meritorious Service Award.

## Elevator Service Company Wins National Award

A unique wrought iron Chicago style cage elevator in the historic Newport, Rhode Island Audrain Building won Elevator Service Company Symmetry Elevating Solutions 2015 *LULA of the Year Award*, as well as *Commercial Elevator Photo of the Year!*

The winning custom elevator with "Chicago Style" wrought iron cage featured a glass enclosed shaftway behind the iron, and C.J. Anderson antique bronze fixtures, as well as fire rated, 3 speed, automatic doors. The center opening doors were a first for the manufacturer, Symmetry Elevating Solutions.



Audrain elevator



Audrain elevator shaft

The elevator rails had to be fixed to steel beams, instead of typical LVL beams. Hanging, aligning and adjusting the speed on the center opening doors was a challenge, as were the key entries to run the car at both ground level, and first stop.

Noted architect Bruce Price designed the Audrain Building in Newport, Rhode Island in 1903. The commercial building represents one of four Gilded Age buildings that form an architecturally significant block on Bellevue Avenue. Price drew inspiration from the Florentine Renaissance to create an iconic two story edifice defined by broad arched windows that rise through both stories, and a roofline distinguished by white terracotta balustrade with lion sculptures. The Audrain Building is faced in red brick with jewel toned terra cotta trim that accentuates the entry, bays and roofline. Street level terracotta ornamentation is relatively restrained but increases at the arched second floor windows and cornice. The first floor was originally designed to feature six retail shops and the second floor accommodated 11 offices.

During the 20th century, a hurricane damaged the balustrade and the lion sculptures warranting their removal. Over time, the first floor retail shops transitioned into medical offices while the second floor housed many commercial tenants who made few improvements to the lackluster offices.



Audrain Building

In November 2013, the client enlisted NCA to transform the second story offices into summer headquarters for his Fortune 500 Company. Replicating and replacing missing terracotta ornamentation posed the greatest challenge for the exterior restoration. Northeast Collaborative Architects (NCA), relied on historic photographs to recreate the rooftop balustrade and lion sculptures. All of the windows were replaced with impact resistant glass. For the interiors, the client wished to emulate an early 20th century club. The bold concept called for reconfiguring the layout to accommodate a new carrera marble lobby, wrought iron caged elevator, 20'x20' leaded glass skylight, barrel vaulted ceiling, six private offices, support staff area, conference room, kitchen and restrooms. This project earned the 2014 AIA RI Honor Award.

(continued)



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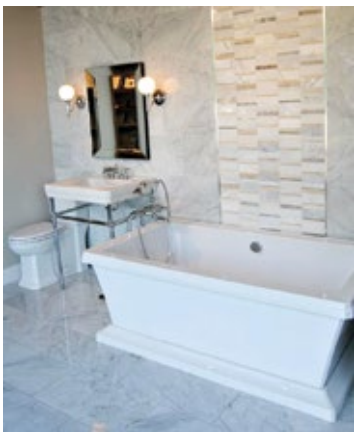
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## Torrco Opens Fairfield Showroom with Tile America

Torrco Design Center shares its newest showroom in Fairfield with Tile America. This gives customers a one stop shopping experience - the best of kitchen and bath fixtures, fittings and tile – all in one location.

The 4,500 square foot facility, located at 515 Commerce Drive, opened Monday, July 13. It offers a full range of kitchen and bath solutions featuring the area's best selection of fixtures, faucets, flooring and stone countertops.

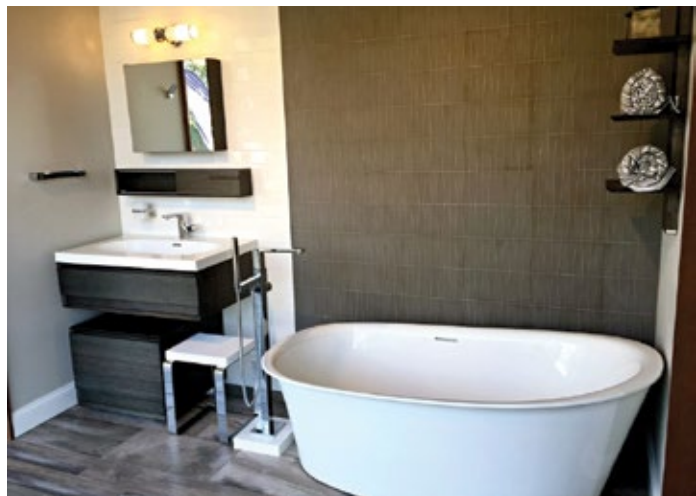
Here is a showroom display of a refined and traditional suite with fixtures by DXV.



Below is a stunning view of several displays in the showroom, including a Roborn mirror front vanity and a DXV console display.



Pictured Below is a modern suite with tub and vanity by Wetstyle and tub filler by Dornbracht.



“From exquisite kitchen and bath fixtures to exotic stone and tile from around the world, our Fairfield design center will offer consumers the fullest range of products and design services for their dream kitchen or bath,” Dawn Corbo, Director of Business Development of TORRco Design Centers, said in announcing the new location. “Our knowledgeable design professionals will guide customers every step of the way, offering practical and beautiful solutions to meet every budget and managing the purchasing and installation process if needed. We’re experts at what we do.”

With seven design centers and 11 supply locations in Connecticut, Torrco is the leading bath and kitchen solution and product supplier throughout southern New England, Westchester and Dutchess Counties, western Massachusetts and southern Vermont.

## CAFD Hosts GE Innovation Showcase

Top GE executives and large and small volume Connecticut builders experienced GE's latest product innovations and learned how CAFD and GE can help them sell more homes

On Tuesday September 15th, GE builder distributor, CAFD, partnered with GE to host custom and semi-custom builders from around the state at CAFD's 10,000 sf Southington showroom.

In his opening remarks, CAFD owner, Doug DuPont, explained the reason for CAFD's success - its staff. “We are an extension of your business. Our field sales manager, John Gillotti, has 30 years of appliance experience at CAFD; Paul ‘Buddy’ Musso has been in appliance sales with us for 17 years, and our operations manager, Sisto Salzillo, has over 20 years in kitchen design and sales. Our showroom manager, Bob Fedora, has 18 years of sales & management experience, and showroom sales expert, Kathy Dudzic has been with CAFD for 12 years, while Drew Petrizzo has 7 years of experience. Finally, our fireplace and hearth products manager, Mike Guarino, has been a specialist in the hearth and appliance business for more than 10 years.”

“We have an encyclopedia of appliance knowledge to pass on to our builder customers. As a leading GE builder distributor for over 30 years, no one out there can beat our price or our service. We want to be your best asset.”

– Doug DuPont

(continued)



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## CAFD Hosts GE Innovation Showcase

(continued)



The CAFD team: Sisto, Buddy, Drew, Danica, Kathy, Doug, Andrea, John, Bob & Mike

Top GE executives from Louisville turned out to show their support – a testimony to CAFD influence in the home building industry and to the company's business success.



L-R: GE Regional Contract Manager Vincent Porreca, Doug DuPont, National Water Sales Manager Gregg Holladay, National Contract Marketing Manager, Fritz O'Connor and GE Area Sales Manager Jeff Stokes

GE National Water Sales manager, Gregg Holladay, better known as Mr. Water Heater, presented a seminar on the GE GeoSpring Hybrid Water Heater.

"The GE GeoSpring is the most exciting new appliance because this water heater will save you money.

– Gregg Holladay



Gregg went on to explain that the GE GeoSpring Hybrid uses the same plumbing and connections as a regular water heater, but can fit in more places, even in a louvered closet. It's 330 percent more efficient; and dehumidifies as well as heating water. In addition to the \$400 rebate, it saves \$400 per year in heating cost.

"You can download an app to talk to your water heater from anywhere," Gregg explained, "and a filter on the top will tell you when to clean it. The Pro Series model, which is displayed in the CAFD showroom, has a commercial water valve and a sensor that alerts you when it needs to be replaced. A new federal regulation will require every water heater to have a heat pump and be 95% efficient as of April 2016."

Kathy Dudzic presented hands on training on the latest GE Monogram Appliances, including the 30" Built-In Advantium 240, a true European speedcook convection oven with sensor microwave and warming oven, and the Monogram 36" Induction Cooktop with glide controls, stainless steel clad aluminum griddle and multi-element timer.

She also demonstrated the GE Profile™ Series 30" Slide-In Double Electric Convection Oven with black glass oven interior, and the GE Profile™ Series 30" Built-In Double Wall Oven with Convection.

Buddy Musso presented the exciting new WiFi Connect Café™ Series 30" Built-In French Door Single Convection Oven, the GE Café™ Series 36" Built-In Gas Cooktop and the GE Café™ Series Free-Standing Dual-Fuel Range with Baking Drawer.

CAFD showroom designer, Mary Jo Peterson, showed off the new WiFi Connect Café appliances with Doug DuPont and national marketing manager, Fritz O'Connor.

Attendees included Colin and Ralph Corbo of The Corbo Group, who are building luxury custom and spec homes in New Haven and Litchfield Counties, as well as Ken Mita, builder and current project manager for HillCrest Village, a 98 home single family community in Southington, and Ben Caruso of Village Builders, who is building a Traditional Neighborhood Development (TND) in Windsor. The Villages at Poquonock will include 62 single family homes, 192 condominiums and 42 townhouses.



Dawn, Colin & Ralph Corbo with a friend

(continued)



# Great Builders and Great Roofing go Together



*Congratulations to Justin Haley, Haley Homes, on winning  
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Lynn &amp; Ken Mita



Ben &amp; Karen Caruso



Doug &amp; Tom

Each builder received a binder containing a CAFD Project Partner Loyalty Rewards Program. This 2015 Builder Program offers 2% - 5% in Credits on CAFD purchases, which builders can use as a discount on an invoice, or for personal use purchases.

As the evening came to an end, raffle winners were drawn. Among the five \$100 CAFD gift card winners was long time CAFD builder client, Roy Platt, First

Connecticut Builders in Coventry.

John Susco of Susco Building Group won the top prize of \$1,500, which he can use towards the purchase of any GE Appliance at CAFD. John's company is based in Southington, and the Susco Building Group has specialized in custom homes and home renovations, as well as outdoor living and commercial building since 1986.



## CAFD Hosts Exclusive Designer Event at their Southington Showroom

Designer focused event featured CAFD's new Sub Zero Wolf appliance exhibit and Clarke Distributors Sub Zero Wolf Mobile showroom

On Tuesday, September 1st, CAFD partnered with Clarke Distributors to host kitchen designers, realtors and a scattering of builder/remodelers at the unveiling of CAFD's new Wolf Sub Zero display at their 10,000 sf showroom in Southington.

Attendees sampled giant bacon wrapped sea scallops, succulent ribs and other delicacies prepared by Clarke chef, Brittany Williams. Food was prepared on a 48" Wolf gas range with infrared griddle in the new CAFD Wolf Sub Zero showroom.

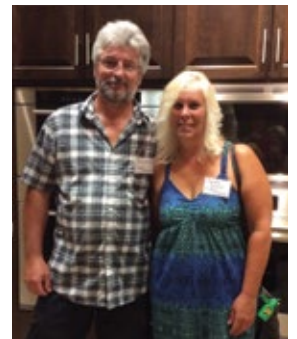


CAFD owner, Doug DuPont showed off a complete line of Sub Zero Wolf appliances built-in to a luxury kitchen vignette featuring raised panel cabinetry, back lit overhead cabinets with divided lite doors, and a striking mosaic glass tile backsplash installed between a Wolf range hood and Wolf cooktop.

Viking Kitchen Cabinets owner, David Trachten, and several of his designers mingled with guests, including Mike Fried and Joe Ogradnick of East Haven Lumber's Kitchen Factory, and Jim and Debbie Dionne. Jim and his brother Richard Dionne own Expert Kitchens in Plainville, CT, and they recently opened a 1,200 sf showroom displaying Woodland, Merillat, Fabuwood and CNC cabinetry lines.



L-R Doug DuPont, Dave Trachten &amp; Sisto Salzillo



Jim &amp; Debbie Dionne

(continued)





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As an added treat, attendees could walk outside and tour the Clarke Sub Zero Wolf Mobile Showroom and sample more delicious barbecue grilled by Clarke Regional Sales Manager, Steve Rowland.

Each designer received a packet containing a CAFD/Clarke Designer Rewards Program. This exclusive program offers personal use discounts, special event invites and recognition as a Preferred Partner. Every Clarke product specified by a Preferred Partner designer and purchased by his or her client through CAFD, earns the designer points that can be redeemed for cash.

"We value our relationship with designers and want to show our appreciation for their business."

– Doug DuPont

As the evening drew to a close, raffle winners were drawn, and Bert Grenier of Award Kitchens and Joe Odrognick of the Kitchen Factory could choose either a Wolf four slice toaster or a Wolf countertop convection oven as their prize.



## A Busy Summer for Environmental and Land Use Law

Shipman & Goodwin LLP

In the past three months, we have witnessed a breathtaking series of decisions from the U.S. Supreme Court, the Connecticut Supreme Court, and the California Supreme Court that have provided important rulings and clarifications affecting real estate ownership and development in Connecticut and nationally. In summary:

- ▶ in Connecticut, our Supreme Court ruled that the Department of Energy and Environmental Protection, in reviewing permit applications, may review only the impacts of the activity that requires the permit, and may not inquire about or regulate other activities that may be "facilitated" by the regulated activity;
- ▶ the U.S. Supreme Court clarified, once and for all, that government regulation that confiscates personal property is a "taking," for which the federal Fifth Amendment requires the government to pay compensation;
- ▶ the U.S. Environmental Protection Agency and the U.S. Army Corps of Engineers proposed a new definition of "waters of the United States" – already challenged in the courts and (as of this writing) enjoined by one federal judge; the rule has the potential to greatly expand when a federal permit will be needed, in addition to local and state permits, to develop land;
- ▶ the U.S. Supreme Court confirmed that local governments can be sued for discrimination under the federal Fair Housing Act if they adopt ordinances or policies that have a "disparate" (disproportionate) impact on minorities, in addition to being liable for actions that constitute intentional discrimination;
- ▶ the California Supreme Court became the highest court of the largest state to affirm the right of municipalities to enact "inclusionary zoning" ordinances, which require builders to include in their developments a percentage of units for low and moderate income households; and the U.S. Supreme Court clarified federal constitutional rules for sign regulation.

(continued)





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## Shipman & Goodwin LLP Opens Office in New Haven



Joe Williams

On September 15, 2015, Shipman & Goodwin opened an office in New Haven. According to Shipman & Goodwin partner, Joseph Williams, "This expansion recognizes our firm's active practice in the New Haven area serving clients in real estate development, municipal law, business transactions, labor and employment and other areas. It will allow us to better serve our clients in the City of New Haven and surrounding region and further contribute to their success." The new offices are located at 265 Church Street, Suite 1207. Tel. (203) 836-2804. You can reach partner, Joseph P. Williams at [jwilliams@goodwin.com](mailto:jwilliams@goodwin.com).

## United Bank Cuts Ribbon on New Headquarters



L-R Kathryn Eren, V.P. cash management, Gregory pastor, V.P. commercial lending, Maureen Hanley-Bellitto, V.P. commercial lending, Lisa Stuard, assistant vice-president & Kim Karl, V.P. commercial lending.

United Bank recently held its launch party and ribbon-cutting at its new headquarters at 55 Greens Farms Road in Westport. United Bank is a state-chartered bank headquartered in Glastonbury with more than 50 branches across Massachusetts and Connecticut. Its plans include expanding to lower Fairfield County, offering commercial lending, investments, treasury management and residential lending. The bank has \$5.7 billion in assets.

In what it terms "a historic merger of equals" United Bank merged with Rockville Bank in 2014. Senior Vice President Maureen Hanley-Bellitto of the Fairfield County region said this is the time to grow.

"We couldn't be happier," she said. "The space is sleek and innovative and brings our beautiful surroundings inside to our offices. It is a space we are very proud of. As Fairfield County enterprises and businesses emerge from the recession they will need a strong Banking partner. We are positioned well to provide all the services and products to help businesses expand, thrive and to succeed. It's nice to see cranes again across our landscape and shovels in the ground and we are pleased to be involved in some of those projects." □



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# Home Sales are on the Rise, as is Home Size

As home sales continue their upward trend in Connecticut, builders continue to increase the average square footage of new single-family construction

By John Tarducci, MIRM, Senior Vice President, New Homes Division – William Raveis Real Estate, Mortgage & Insurance



During the first three quarters of 2015, the overall impression for both the single-family and condominium marketplaces is a move toward a buyer's market. In both single-family homes and condominiums, Unit Sales have risen and Average Sales Price has fallen from January through September 2015, as compared to the same period in 2014. For single-family homes, Unit Sales increased 11.4 percent, and for condominiums, Unit Sales increased 8.3 percent during the first nine months of 2015. During the same time-frame, Average Sales Price decreased 3.7 percent for single-family homes and 0.1 percent for condominiums.

Together, these two numbers indicate a market where buyers are ready to make a purchase, but have moved past the point where they are willing to pay premiums for the homes they bid on. For the majority of the past year, there has been shortened inventory, leading to frustrated buyers who would bid higher than the asking price to ensure their offer was accepted. However, as more and more buyers left the market, it has freed up inventory for those that remain.

## Connecticut Continues to Experiences Gains in New Housing Permits<sup>1</sup>

Housing permits continued their upward trend in Q3 2015, with 3,301 new permits year-to-date in 2015, compared to 3,197 new permits during the same period in 2014—a rise of 3.25 percent. The majority of gains this year have been in five-plus unit permits at 1,880 or

57 percent, and one-unit permits at 1,316 or 40 percent, with multi-family still predominating.

On a county-by-county basis, most counties are following the trend of increased housing permits this year, with Fairfield County at 29.01 percent, Tolland County at 25 percent, New Haven County at 9.71 percent and Hartford County at 6.43 percent. There are counties that have experienced an overall decrease in housing permits through the first nine months of 2015, with New London County decreasing 64.77 percent, Windham County decreasing 25 percent and Middlesex County decreasing 8.33 percent.

## Single-Family Home Sales and Sales Prices Rise

In the state of Connecticut, the close of Q3 2015 saw an increase in home sales, with totals rising 6 percent, from 14,750 in Q3 2014 to 15,638 in Q3 2015. On a county-by-county level, all counties experienced an increase in Q3 2015, including: New Haven County at 22.2 percent, Windham County at 19.5 percent, Tolland County at 16.9 percent, Middlesex County at 14.6 percent, Litchfield County at 14.2 percent, Hartford County at 13.7 percent, New London County at 11.8 percent and Fairfield County at 11 percent.

Average Sales Price for the state of Connecticut finished Q3 2015 4.2 percent below 2014 levels, decreasing from \$415,553 in Q3 2014 to \$397,999 in Q3 2015. New London County decreased 9 percent, Middlesex County decreased 4.7 percent, Fairfield County decreased 4.3 percent, Hartford County decreased 3.3 percent, Tolland County decreased 2 percent and New Haven County decreased 0.6

## First nine months – 2015 vs. 2014 Single Family Marketplace

County	Number of Units Sold		% Inc. / Dec.	Average Sales Price		% Inc. / Dec.	Avg List Price		% Inc. / Dec.
	2015	2014		2015	2014		2015	2014	
Fairfield	6,164	5,634	9.40%	\$797,227	\$838,467	-4.90%	\$1,321,984	\$1,306,132	1.20%
Hartford	5,714	5,302	7.80%	\$256,529	\$264,391	-3.00%	\$331,427	\$323,862	2.30%
Litchfield	1,464	1,245	17.60%	\$294,977	\$290,887	1.40%	\$544,167	\$512,945	6.10%
Middlesex	1,333	1,218	9.40%	\$304,455	\$304,773	-0.10%	\$458,819	\$445,765	2.90%
New Haven	4,809	4,049	18.80%	\$259,378	\$258,964	0.20%	\$363,062	\$355,841	2.00%
New London	1,919	1,747	9.80%	\$252,035	\$255,623	-1.40%	\$371,131	\$374,270	-0.80%
Tolland	1,039	957	8.60%	\$232,776	\$238,615	-2.40%	\$305,326	\$291,838	4.60%
Windham	881	783	12.50%	\$180,537	\$170,930	5.60%	\$284,115	\$21,073	23.00%
Statewide Stats	23,323	20,935	11.40%	\$400,871	\$416,356	-3.70%	\$632,933	\$608,589	4.00%

(continued)



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## Home Sales are on the Rise, as is Home Size

(continued)

Single family	Months of Supply		% Inc. / Dec.	Price per SF		% Inc. / Dec.
County	2015	2014		2015	2014	
Fairfield	9.40	8.80	7.00%	\$312	\$319	-2.20%
Hartford	7.20	7.20	0.00%	\$134	\$137	-1.80%
Litchfield	14.30	15.20	-5.70%	\$151	\$147	2.50%
Middlesex	10.90	11.60	-6.50%	\$158	\$159	-0.50%
New Haven	9.50	9.90	-4.00%	\$140	\$142	-1.20%
New London	10.20	11.10	-8.00%	\$137	\$139	-1.40%
Tolland	9.70	10.10	-4.00%	\$124	\$127	-2.30%
Windham	9.10	10.40	-12.00%	\$106	\$103	2.60%
Statewide Stats	9.30	9.40	-1.10%	\$194	\$200	-2.80%

percent. Litchfield County experienced gains, year-over-year, increasing 2.8 percent and Windham County saw a similar rise, increasing 2.7 percent.

Average List Price increased 4.8 percent in Q3 2015, Months of Supply fell 4.5 percent over 2014 levels and Price Per Square Foot saw a 2 percent decrease from Q3 2014.

The trend towards a buyer's market for single-family homes continued in Q3 2015. With Unit Sales continuing to rise as Average Sales Price and Months of Supply continue to fall, all signs point to a market with buyers who are eager to make a purchase, but are not willing to pay higher prices. Interestingly, this quarter the Average List Price of homes continued to rise, increasing from \$596,922 in Q3 2014 to \$625,515 this quarter, a jump of 4.8 percent. However, it appears that today's buyers are not willing to pay these higher prices—instead they are likely negotiating their way to a better bargain.

### Connecticut Condominium Sales on the Rise with Sales Prices Decreasing

In Q3 2015, as compared to Q3 2014, condominium sales saw a 15 percent increase, quarter-over-quarter. Windham County increased 76.9 percent, Litchfield County increased 32 percent, Tolland County increased 30.4 percent, Middlesex County increased 26.8 percent,

Fairfield County increased 19.7 percent, Hartford County increased 10.6 percent and New Haven County increased 9.8 percent. Only New London County experienced a loss, with Unit Sales decreasing 5.7 percent from 2014 levels.

Additionally, Average Sales Price of condominiums decreased 3.7 percent in Connecticut. Litchfield County, Tolland County, Fairfield County, Windham County, New Haven County and Hartford County experienced losses in Q3 2015 of 23.7 percent, 18.30 percent, 8.4 percent, 6.4 percent, 1.4 percent and 1 percent, respectively. New London County saw an increase in Average Sales Price of 26.7 percent and Middlesex County increased 11.3 percent.

Average List Price for condominiums in the state of Connecticut increased 4.7 percent in Q3 2015, Months of Supply decreased 5.1 percent and Price per Square Foot decreased 3.1 percent.

This quarter marked a shift in the condominium market for 2015—for the first time this year, the Average Sales Price decreased quarter-over-quarter dropping to \$225,019 from \$233,729 in Q3 2014. This, combined with the rising number of Unit Sales, up to 2,428 in Q3 2015 from 2,112 in Q3 2014, indicate a more pronounced shift toward a buyers' market for condominiums. With more units being sold and the Average Sales Price potentially falling, it may be a good time for buyers who were previously frustrated in their home search to reenter the market.

### Doing More With Less: Lots May Be Scarce, But Houses Are Getting Bigger

Although the housing market may still technically be in recovery, for buyers of newly-constructed homes, there are still amenities that are required. As a result, we've seen trends emerge among new construction that indicate those things that buyers consider necessities in their new homes.

The most surprising? Overall square footage. While the average size of new single-family construction dipped a bit between 2007 and 2009, it did not remain stagnated for long. According to Census data, between 2010 and 2011, the average size of new houses grew from 2,392 square feet to 2,480 square feet, which represents the biggest push since the late 1980s. In 2014, the mean square footage for a new

### First nine months – 2015 vs. 2014 Condominium Marketplace

County	Number of Units Sold		% Inc. / Dec.	Average Sales Price		% Inc. / Dec.	Avg List Price		% Inc. / Dec.
	2015	2014		2015	2014		2015	2014	
Fairfield	1,992	1,894	5.20%	\$336,794	\$333,454	1.00%	\$414,665	\$387,418	7.00%
Hartford	1,536	1,398	9.90%	\$175,954	\$179,736	-2.10%	\$200,054	\$194,908	2.60%
Litchfield	219	200	9.50%	\$128,013	\$159,897	-19.90%	\$164,443	\$171,410	-4.10%
Middlesex	281	264	6.40%	\$176,634	\$160,484	10.10%	\$237,371	\$215,539	10.10%
New Haven	1,399	1,271	10.10%	\$160,066	\$157,872	1.40%	\$191,254	\$192,905	-0.90%
New London	286	264	8.30%	\$171,925	\$139,583	23.20%	\$225,378	\$221,310	1.80%
Tolland	173	146	18.50%	\$158,608	\$173,099	-8.40%	\$201,613	\$185,345	8.80%
Windham	57	52	9.60%	\$133,066	\$132,267	0.60%	\$147,362	\$144,707	1.80%
Statewide Stats	5,943	5,489	8.30%	\$223,280	\$223,508	-0.10%	\$264,812	\$251,178	5.40%

(continued)



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## Home Sales are on the Rise, as is Home Size

(continued)

County	Months of Supply		% Inc. / Dec.	Price per SF		% Inc. / Dec.
	2015	2014		2015	2014	
Fairfield	7.20	7.00	3.50%	\$237	\$240	-1.10%
Hartford	6.70	7.50	-9.80%	\$129	\$130	-0.50%
Litchfield	13.20	14.60	-9.40%	\$102	\$115	-11.30%
Middlesex	9.40	10.20	-7.70%	\$135	\$124	9.10%
New Haven	8.40	8.90	-5.60%	\$125	\$127	-0.90%
New London	9.60	10.80	-11.20%	\$135	\$114	18.50%
Tolland	10.90	10.60	2.70%	\$122	\$127	-4.40%
Windham	10.60	10.10	5.20%	\$100	\$96	4.50%
Statewide Stats	7.90	8.30	-4.10%	\$165	\$166	-0.70%

single-family home in the United States reached 2,600 square feet for the first time ever.

A major contributing factor to this trend makes sense—the luxury market drove construction during the recovery. Wealthy buyers who could still afford to buy new homes expected them to be a certain size, and builders delivered on that expectation. However, The Atlantic's City Lab also speculates that lot scarcity in general is leading builders to build bigger homes to capitalize on profits in the space they can acquire.

### Installed Technologies Rise to the Top

Home amenities in new construction can cross a gambit, but the newest trend appears to be installed technologies. According to the 13th Annual State of Builder Technology Market Study from the Consumer Electronics Association (CEA), eight in 10 builders report they offer structured wiring (84 percent), home theater (80 percent) and monitored security (80 percent) in their new homes offerings.

However, even newer technologies are beginning to take hold with builders—automated lighting controls, stand-alone video surveillance and energy management systems all topped the list of biggest growth categories for new-home construction, with central vacuum, intercoms and structured wiring also making the list.

For homeowners, however, the top installed technology requested to builders during new-home construction was lighting control. It's something is more commonly requested than is an automatic offering—the study found that 53 percent of the time that a lighting control system was installed it was because the homeowner requested it.

### Looking Forward to Q4 2015

As we approach the end of 2015, we anticipate a market that will continue to strengthen. Throughout the year we've seen Unit Sales rise—a trend that will continue into the final quarter of the year. Additionally, housing permits for new developments have steadily risen this year, indicating continued demand for new homes. As we enter the final quarter of 2015, these trends will continue—with more buyers entering the marketplace and finding homes to purchase. □

## Cable Railing & Leathered Stone Fireplace Surrounds Are Top Trends

At Sanford & Hawley's Contractor night this spring, cable railings from Fairway Building Products were on display, and Frank Sanford told Connecticut Builder that both cable railings and outdoor lighting systems are a big trend.

This was confirmed as HOBI judges toured this year's custom and spec homes, and identified these and other features which have appeared this year and are popular with custom and spec homebuyers.



Karp Associates \$6 million spec house on Lucas Point in Old Greenwich

Brindisi & Yaroscak & architect Chris Pagliara New Old Remodel in Darien



Another feature we saw repeatedly was leathered stone fireplace surrounds. SIR Development, won a Special Focus Award for the



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feature, in addition to best Fairfield County Custom Home 4,000-5,000 SF, for SIR partners, Rob & Julie Haroun's own home in Westport. □



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# One year ago... where are we today... Acadia Insurance program

By Kathy Morrison, Account Executive, The Roberts Agency



Kathy Morrison

**W**e made it through the trenches and I'm happy to report that we exceeded our expectations in the first 12 months with the NEW Acadia Home Builders & Remodelers Insurance Program (HBRA).

It has been a bit of a blur but many of you may remember, The Hartford Home Builders Insurance Program, after 19 years, non-renewed accounts as of October 1, 2014. The Roberts Agency put together the new program with Acadia, endorsed by the HBRA for the entire State of CT. It was done in warp speed, and we were able to write the majority of the accounts in this program. Believe me, changes in general may create some turmoil, but I can tell you that we have weathered the storm, and we appreciate everyone's efforts in making this happen.

Acadia reviewed each account individually, and their Loss Control Division reached out to every insured either in person or by telephone. We can tell you that within the next 4 years Acadia's

"We have been pleased with Acadia running the Home Builder's Program"... "we haven't had any problems in the transition ... competitive prices"...

— Chris Nelson,  
Nelson Construction, Inc.

commitment is to visit every account in person. They want to be able to answer any questions personally and support you in reducing or eliminating potential losses, which will also help you keep your premiums down.

If you haven't checked out their Loss Control Website, go to <http://acadia->

[insurance.com/loss\\_control/contractors-loss-control](http://acadiainsurance.com/loss_control/contractors-loss-control). There is a lot of information at your finger tips... about 100 video's, tool box talks, etc...

Have you received your completion card for taking the OSHA-10 hour Construction Safety Course? They have several free classes every year for their customers. Just ask your insurance agent for the details.

Where do we go from here....

As the agency that put this program together to support your industry and your association, we hope that you will share information about this program with others. We have a great foundation. Working together, we can assure that we will have this program for years to come. ☐

"Almost seamless switch from The Hartford over to Acadia ... coverages were very similar... we managed to save 2% on our overall premium with C/L, W/C and an umbrella policy. Another benefit... ability to pay in 10 equal payments "... Helps with cash flow."

— Alan Hanbury,  
House of Hanbury, Inc.





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## The 12th Fiano Family Golf Classic



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### This year's Fiano Family Golf Classic raised a record \$57,360 for BUILD PAC!



George LaCava

Thank you to all who helped to make the "Fiano Family Golf Classic" an overwhelming success. Thanks to all of you, golfers, sponsors and Golf Committee members, we were able to raise \$57,360.00 for BUILD-PAC. The "Fiano Family Golf Classic" continues to be the number one BUILD-PAC fund raising event in the entire country. Your commitment to this event sends a strong message to the rest of the country that Connecticut believes in the importance of BUILD-PAC and sets a high bar that the rest of the country strives to attain.

BUILD-PAC, NAHB's bipartisan political arm, helps elect pro-housing, pro-business candidates to federal office. NAHB'S BUILD-PAC brochure states:

BUILD-PAC and NAHB's advocacy team work on your behalf to:

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- ▶ Eliminate burdensome regulations.
- ▶ Preserve the mortgage interest deduction, the property tax deduction and other critical tax measures.
- ▶ Promote comprehensive reform of the nation's housing finance system.
- ▶ Ensure that reasonably priced credit is readily available for new home construction and consumer mortgages.

Your participation in BUILD-PAC is critically important to the success of housing and its continued improvement from the devastating downturn of the great recession. Unfortunately nationwide member participation in BUILD-PAC is less than 4%. Connecticut is only slightly higher with only 6% of our members contributing to BUILD-PAC. (Approximately 45 members contributed the entire \$57,360.00 raised at this year's event)

The BUILD-PAC Trustees are asking all members this year to contribute their "Fair Share" to BUILD-PAC. The "Fair Share" contribution level is only \$25.00, a small investment to help ensure your business can prosper in the years ahead. Of course larger donations are also welcomed. Please consider donating to one of the high donor clubs, "Gold Key Club" (\$1,000.00), "Platinum Club" (\$2,500.00) or "Capital Club" (\$5,000.00) as well.

Have you done your Fair Share? If not please join the other 6% of Connecticut BUILD-PAC contributors and help to make and keep housing a national priority!

George A. LaCava  
CT NAHB BUILD-PAC Trustee  
NAHB Area 1 Vice-Chairman



L-R Frank Sanford, Bob Mariano, Ken Boynton, HBRAC President Nort Wheeler, National Build Pac Trustee George LaCava, tournament chair Bob Hanbury, NAHB 3rd Vice Chair candidate, Greg Ugalde, Sheila leach, Bob Wiedenmann & Bill Ferrigno.



HBRAC 1st V.P. Pete Fusaro golfed with NAHB 1st Vice-Chair Ed Brady

(continued)



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## The 12th Fiano Family Golf Classic

Larry with grandsons Chris Fiano, Mathew Horney, Joseph & Gerry Fiano, and sons Mark & Larry Jr. at far right



L-R Dennis Weir, Larry's son-in-law Steve Horney, grandson Mathew Horney, NAHB Field Rep. Anna Satterfield & Mark Milligan TD Bank.

L-R Andre Letourneau, Gary Hunt, Elliott Zieky, Larry Fiano & Ken Boynton



L-R NAHB Field Rep. Anna Satterfield, Bill Ferrigno, Bob Mariano, Build Pac Trustee George LaCava & Chet Zocco.

## Fiano Family Golf Classic Sponsors



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## Top Golf Tournament Winners

James Stack won the “Men’s Longest Drive” and Matt Denorfria won “Closest to the Pin”.



Larry Fiano's grandson Mathew shot a Hole In One for a new putter.



Larry Fiano presented the team of Chris Nelson, Curt Hassert, Guy Giontonio and Chris Ferrero with their prize for the 1st Place Gross score of 141 or 1 over par.



The Denorfria team of Tony, his wife, Debbie, and sons Matt & Andy won 2nd Gross with a 142. The Denorfrias are pictured with Larry Fiano.



Larry Fiano, 2nd from left, presented the winning 1st Place Net team of Jeff Cohan, Greg Ugalde, NAHB lobbyist, Jim Tobin and Chris Valente with their trophy.



Connie Hanbury won the Longest Drive for women.



Stacey Mariano, pictured with George LaCava & Bob Hanbury, won “Closest to the Pin” with an amazing shot that landed 2’ 11” from the hole.

(continued)



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Thank you for your continued support!"

– George LaCava

  
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Birthday**

From the entire membership of the HBRA of Connecticut, we want to wish one of the Housing Greats a very Happy 90th Birthday!!!!

**Happy Birthday  
Larry Fiano**

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Connecticut Builder is a glossy 4-color trade magazine, published in winter/spring, summer and fall by JMG Resources for the Home Builders & Remodelers Association of Connecticut.

Connecticut Builder distribution reach and targeted editorial content make it a valued resource for the home building, remodeling and land development industries in Connecticut.

**Inside the Current Issue:**

- Message from the HBRA of CT President
- Cover Story "The 2012 HOBI Awards"
- A Glimpse at Home Building's Future
- Buyer's Items
- CT Housing Market Recovery Builds Momentum
- The Only Gems in Town for Spec Lending
- Sales and Marketing
- Workers Compensation is Going Up, Up, Up
- Reasons to Preserve the Affordable Appeals Statute
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## HBRA of Central CT Awards Night

Saint Clemens Castle in Portland was the setting for Central CT HBRA Awards Night this year, and over 150 turned out to enjoy a great evening!



### Builder of the Year – Fore Group



Fotis Dulos, Fore Group accepts Builder of Year award from EO Eric Person and President, Johnny Carrier

### Associate of the Year – Jack Kemper, Kemper Associates Architects



Central CT President Johnny Carrier & Jack Kemper

### Remodeler of the Year – Larry Newquist



Central CT President Johnny Carrier & Larry Newquist

### Hall of Fame – Bob Hanbury



Bob Hanbury

(continued)



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## HBRA of Central CT Awards Night

(continued)

### President's Award – Bob Fusari, Debra Wolfenson, Pete Battaglio and Steve Montesano



Eric Person, Johnny Carrier & Bob Fusari Jr.



Eric Person, Johnny Carrier & Steve Montesano, William Raveis



Eric Person, Johnny Carrier & Debra Wofenson, Superior  
Hearth & Spa

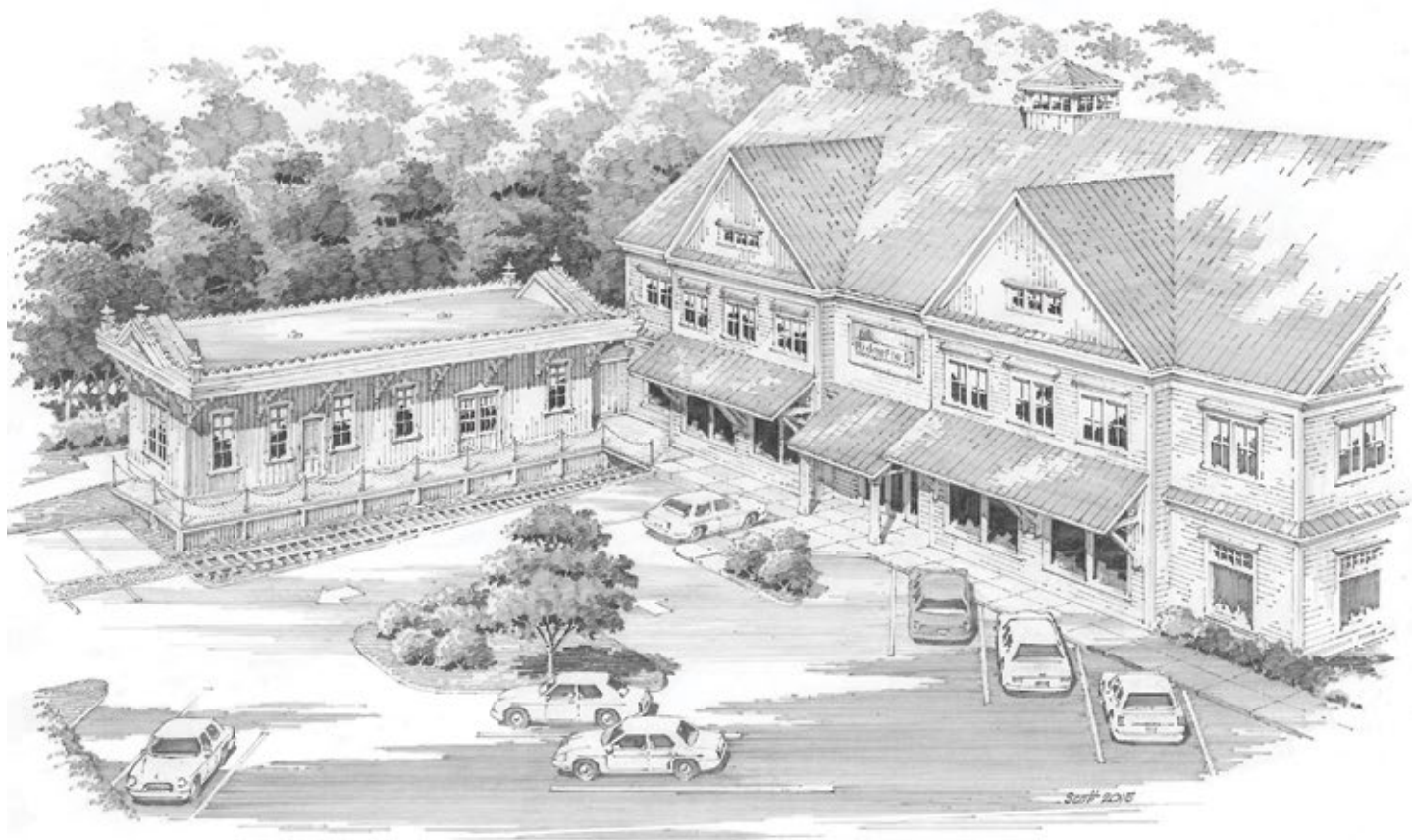


Eric Person, Johnny Carrier & Pete Battaglio, Hocon Gas



HBRA Central CT Spike Award recipients, L-R Bob Fusari, Kathy Morrison, Dave Director, Liz Koiva, Ken Boynton & Johnny Carrier





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## Congratulations to the 2015 HOBI Award Winners

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## 2015 HBRA of Fairfield County Awards Winners

**Builder of the Year** – DeRosa Builders

**Remodeler of the Year** – AJ Romano Construction

**Associate of the Year** – Michael Church, Wm. Pitt/Sotheby's

**Woman of the Year** – Maureen Hanley-Bellitto, United Bank

**Business of the Year** – Elevator Service Company, Inc.

**Supplier of the Year** – County TV & Appliance

**New Member of the Year** – Jon Small, Marlin Electric, LLC

**Member of the Year** – John Hertz, Hertz Construction, Inc.

**Volunteer of the Year** – Birgit Anich, Birgit Anich Staging & Interiors

**President's Choice** – Tony Calistro, Ring's End

**John P. Rowen Meritorious Award** – Nick Yanicelli,  
Susquehanna Enterprises, LLC

**Hall of Fame** – The Campbell Family, Ring's End

*Congratulations to all!*

*The awards will be given at the December 5th Gala.*

## Fairfield County HBRA & HBRA of Central CT Attend October Yankee vs. Boston Red Sox Game at Yankee Stadium



L-R HBRA Central CT Director of Member Services, Sheila Leach, HBRACT CEO Bill Ethier, Fairfield County HBRA Executive officer Gina Calabro & HBRA Central CT Executive officer, Eric Person.

## HBRA 2015 Golf Outing

July 22nd turned out to be a beautiful day for a golf outing. 115 golfers took to the course to enjoy a pleasant day of golf with fellow HBRA members and guests as well as cocktail reception and awards dinner.

Lunch was sponsored by Hocon Gas; the cocktail hour was sponsored by Interstate Lumber and Dinner was sponsored by Rings End.

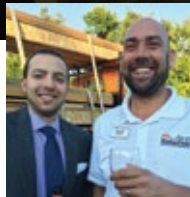


Fairfield County HBRA Hocon Gas



Ken DeLeo, John Doherty, Pete Fusaro & Tom Allard

## October General Membership Meeting Held at Ridgefield Supply



Ed Rekos, Ridgefield Supply & Mike Palumbo Jr, ERI Building & Design



Christina McFarland with Ridgefield Supply owner, Margaret Price.



Nick Yanicelli, Representative Gail Lavielle & HBRA President Peter Gaboriault

(continued)



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## HBRA 2015 Golf Outing



Maureen Hannon, Acadia Insurance, builder John Hertz & Kim & John DiMatteo



Fairfield County HBRA Group 3



Fairfield County HBRA Group 1



Fairfield County HBRA Group 4



Fairfield County HBRA Group 2



Fairfield County HBRA Group 5



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Fairfield County HBRA Group 7



Fairfield County HBRA Group 8

Awards were given out to the following:

**1st Place:** with a score of 63 was Team Murphy Brothers - (Tom, Sean Van, Gaetan)

**2nd Place:** with a score of 64 was Team Ridgefield Supply - (Jim, Joe, Pete and Carmine)

**3rd Place:** with a score of 65 was Team Quality Stairs - (Lee, Jason, David, Frank)

**The Most Honest Award** went to Team Leigh Overland (Michael, RJ, Don, Mark)

**The Longest Drive** - Jason Pereira

**Closest to the Line** - Jim Sweeney

**Closest to the Pin** - Terence Beaty

A special award was presented to Michael Palumbo for his many years of service as the chair of the Golf Outing committee.

## Building Hope Comes to the Aid of Bridgeport Food Pantry

The Building Hope Foundation, Inc. (BHF), the charitable arm of the HBRA of Fairfield County, in collaboration with The Needs Clearing House Inc. installed a new Bilco door and repaired the basement access for the Blessed Sacrament food pantry located at 275 Union Avenue Bridgeport, CT, today. The food pantry serves hundreds of local residents in need, providing them with fresh produce, canned goods, basic staples and baked goods. These items are provided by the Connecticut Food Bank, other local parishes, local merchants and individuals on a weekly basis. Much of the fresh produce comes from Blessed Sacrament pastor, Father Skip Karcinski's Parking Lot Farm.

The repair of the basement entry way will mitigate a previously unsafe condition. It will also provide a much easier way to load and unload the food pantry's storage area, saving the facility the many additional volunteer labor hours required to restock their shelves.



HBRA Fairfield County Building Hope Blessed Sacrament

Channel 12 was there to film the repairs and speak with board members from Building Hope Foundation and The Needs Clearing House and the segment aired several times that day and on the evening news.

The Building Hope Foundation is a non-profit organization established by the Home Builders and Remodelers Association of Fairfield County to invest funds, time and expertise donated by its members. The Building Hope Foundation is inspired to build brighter futures for the veterans, families and individuals who have given back to the people of Fairfield County. Building Hope's past contributions has included participation in building handicap accessible ramps for clients of St. Vincent's Special Needs Center, donations to the EJ's House construction project in Ridgefield, the Extreme Makeover: Home Edition project in Bridgeport, Habitat for Humanity, the Marine Corps League, the American Legion and the Girls Scouts Cookies for the Troops program. □



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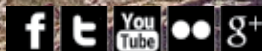
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Greg and I went to the USI Insurance office in Meriden where Stephanie Sargalski presented us with an insurance royalty check for the HBA of Northwest Connecticut.

## BAEC NEWS

## Silent Auction Sock Hop

The Builders Association of Eastern Connecticut (BAEC) held their Silent Auction / 50's Sock Hop on September 18th at the Bozrah Moose Lodge. There were a lot of popular items up for bid, and a DJ spun 50's Oldies but Goodies for everyone to rock & roll.



## Mobile-Friendly Website? That's So 2013

### How Mobile is Reinventing Home Builder Marketing (Again)

As some home builders are still weighing the cost versus benefit of updating their old website with a new, mobile-friendly version, the trend has already shifted again. Most consumers no longer view websites on their mobile phone. Consider these smartphone stats:

- ▶ 89% of time spent on media is through mobile apps (source)
- ▶ Only 11% of time spent is through the mobile web (source)

Mobile apps have become the gateway to how people consume media on mobile devices, including websites. Pull up the website of many major B2C companies on your smartphone and you'll see this trend. Companies such as The New York Times, Walmart, and Keller Williams (to name just a few) now direct consumers to download their free app instead of viewing the mobile website.

**Getting "Pushy" with Buyers** - On the traditional web, a potential home buyer registers on your website and gives you permission to send them an email when you have new content. On a mobile device, a potential home buyer downloads your app and agrees to receive push notifications, or SMS marketing. Push notifications are text messages that you can send to a large group of people that have downloaded your app.

The higher conversion rates of push notifications are attractive but there is another benefit for home builders as well. According to recent research 90% of all push notifications are read within 3 minutes. This offers home builders a tool to deliver both information and urgency. A push notification that is sent on a Saturday morning about a new release can be read by up to 80% of your list within 3 minutes.

**Mobile + Content (So App-y Together)** - Before you decide to invest in building an app for your company, look at your current content marketing. Invest in compelling content first, and the system to deliver that content second. Your app will only be as successful as your content.

Like everything else in your marketing plan, test what works for you based on your buyers, your product, and your market. Review your business goals with a trusted marketing partner to determine if investing in an app is right for you.

Companies like Como, Buildfire, and AppsBuilder give you the opportunity to create your own app with no coding skills. You can even create a sample app for free to get a better idea of the features you can include. Mobile marketing gives home builders an additional way to inform, influence, and engage potential home buyers. How are you using it? ☐



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