

John Winniford and Gray Point lure first-time buyers with personalization



Gehan Homes launched Gray Point Homes not only because senior managers expect a burgeoning market for entry-level homes, but also because they see a niche for catering to first-time buyers who want to pick their cabinets, flooring, and exterior colors. The new brand's offerings will be 70 to 75 percent spec-built homes. But the remainder will target Millennials who have delayed purchasing homes for so long that they'll be especially discriminating about the choices available to them. Gray Point will open communities in Houston, Dallas, Austin, and San Antonio over the next year, and buyers will be able to pick from recently developed 30- and 40-foot-wide products, 14 floor plans, and 42 elevations.

Q What are the core values of Gehan that will be part of Gray Point?

A It was important for us as a company to maintain continuity across both platforms; therefore, when we launched Gray Point Homes we knew it was important to start with the same fundamentals that have been the cornerstones of Gehan Homes. The core values are the following: build high-quality homes, create exceptional designs, accom-

modate personalization, and deliver a superior experience. We demonstrate those values across both brands every day by building homes of exceptional quality, consistently creating new and distinctive floor plans, offering personalized options and flexible design choices, and giving our customers an unparalleled building and buying experience.

Q Being purely a spec builder catering to first-time buyers can provide competitive advantages like having move-in-ready inventory and quick absorption. What do you see as the advantages for Gray Point's business model with personalization and selection being part of the process?

A We will have and maintain a healthy level of inventory homes available for quick move-in for buyers that have immediate needs. However, in maintaining our philosophical approach of allowing customers to personalize their home, we will offer the opportunity should customers have that desire. Generally speaking, Millennials have waited longer to form households, pay down student debt, and prepare financially for the next phase of their lives. The very nature of the delay changes what the first-time purchase is all about. Whether they purchase a spec or a build-to-suit, the floor plans are designed to be flexible. Some of the offerings, plan specific, consist of master sitting areas, covered patios, raised ceilings in the entry, garage storage, and oversized master closets with access to the laundry room.

Our willingness to personalize at

the entry-level price point is somewhat unique. Many of our competitors choose to have fewer options available in this price segment. We feel that by allowing some flexibility we will be able to fill a need for a more discriminating buyer, albeit at an entry-level price point.

Q What parts of the house can Gray Point buyers personalize, and how will the selection process work?

A At the time of purchase, the customer will typically have the opportunity to select their home site, floor plan, elevation, exterior colors, brick and/or stone (if applicable), as well as any structural options that may be available.

For interior selections, customers will experience one of two processes that will give them more involvement in the design of their home than many of our competitors offer. In some communities, the customer will be offered choices in flooring, cabinetry, countertops, and other interior finishes in a design room located within the model home. Other communities will have our customers visit one of our design centers to finalize their decorative selections. The key is additional flexibility for the consumer while managing the process in an efficient manner that doesn't have an adverse effect on the delivery of the home. At the end of the day, our priority is to provide a quality, well-designed home to each customer at an affordable price.

For the complete interview with John Winniford, see probuilder.com/winniford.