



Bonded Builders News

SPOTLIGHT: Brush & Associates, LLC



For several years, Art and Cyndi Barrera have been building homes together in the Augusta, Ga., area. Cyndi Brush-Barrera is a fourth-generation builder, born and raised in the industry. She started in her youth, spending time at job sites while her father, Ben Brush, worked diligently, instilling in her the importance of quality construction. She worked as a staff member in his office learning the business from the ground up before assuming the lead role in Leasing and

Rental Management.

Art Barrera is a proud American and Veteran of the United States Navy, having managed several construction projects across our great country during his career. Now he, along with Cyndi, an integral part of Brush & Associates, LLC, is building homes in Harlem and Grovetown, Georgia.

Read more about Brush & Associates below.

MARCH 2010

Stay In The Game

By Steve Hoffacker

The Winter Olympics that concluded on Sunday was full of many lessons - for life and sales.

I really liked the competitive spirit and the perseverance.

In many of the events, such as skating or skiing, I saw competitors fall or stumble. But they didn't stay down for long. If they weren't injured to the point of not being able to continue, they righted themselves and got back in the game.

They maybe finished way back from where they would have without the mishap, but they finished. Why spend all of that time training for the Olympics only to give up when you fall behind the leaders or fall down or stumble? You get back in the game and stay the course.

Why train and prepare for an important sales presentation not to give it your best effort?



Bonded Builders Programs Earn Kudos from Builders and Lenders

"One large, national builder reclaimed a portion of their warranty premium paid when they emerged from bankruptcy."

At the recent Bonded Builder Warranty Group (BBWG) sales meeting, our Sales & Marketing Directors were excited to report the success of BBWG's Specialty Warranty Programs and the benefits from those programs that their builders and lenders were experiencing.

As our builders started feeling the housing market decline and lenders were watching their REO departments expand, BBWG realized that both camps needed help. Over 18 months ago, we introduced the Performance Plans, designed to transfer responsibility and risk for warranty service work. Banks that owned real estate found they could transfer risk and responsibility for warranty work by providing our Performance warranty. Builders who were forced to downsize found they could transfer responsibility for warranty and even service work by participating in our Performance Plus Warranty Program.



The "Specialty Programs," which include those Performance Plans, are helping builders save money and even helping them to stay in business. One large, national builder who was in bankruptcy, reclaimed a portion of their warranty premium paid when they emerged from the bankruptcy.

Recently, we agreed to assume responsibility for the warranty obligations of a large company that was closing its homebuilding operation but had several thousand homes still in the warranty period that had to be serviced until the 10-year warranties expired.

Our Lender Program provides an express written warranty while removing the obligations and service work. It is a risk transfer and tool

In the men's hockey final, the USA team, that had not trailed during the entire tournament, found themselves down 1-0 against Canada - and then 2-0. By the end of the second period, it was 2-1. In the closing seconds on the match, the USA team unleashed a shooting onslaught and tied the contest at 2-2 with 24 seconds to go. They lost in sudden death overtime, but they stayed in the game.

That is perseverance. Being down, but determined - and confident - to mount a comeback.

Our presentations don't always go as we planned, but we don't give up and decide not to call on anyone else. When we hear a "no" we realize that is just a little bump in the course and we steer around it or get back up and stay in the game.

We can't win if we're not in the game.

*Steve Hoffacker,
CAASH, CAPS, CGP,
CMP, CSP, MCSP,
MIRM*

*Hoffacker Associates,
West Palm Beach, FL*

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to help sell those bank-owned properties.

Sheila Morgan, our National Accounts Director, heads up this program. She has extensive experience in the construction industry, both residential and commercial. Early in her career, she served as project superintendent for large, national builders. Sheila assures that a custom warranty program is developed to the advantage of both parties and that it will work.

To learn more about these unique programs and how they can work for you, call the Sales & Marketing Director in your area (find the link in this newsletter) or give Sheila a call at 800 749-0381, ext. 3801.



Builder Proud to Serve Military Families

BBWG Spotlight (Cont'd)



Art and Cyndi are committed to building quality homes at competitive prices, standing by their homes with respect to their value and excellence. They work hard to protect the American dream as one of those "Above Code Builders," offering more items above minimum building code and quality construction sometimes not met in the industry, with 16-inch-on-center framing, Grade-2 lumber, 24-

inch footing, eight-inch masonry slab, and four-inch concrete slab.

Brush & Associates also takes pride in installing products and appliances that meet or exceed "Energy Star" standards.

The area in which they build homes provides close access to the Army base at Fort Gordon. Cyndi and Art are pleased that a majority of their homes are purchased by men and women of the Armed Forces, serving the families of those that so proudly serve our country.

Many of the buyers are also first-time home buyers, and it puts their mind at ease knowing that Brush & Associates is one of the quality builders authorized by Bonded Builders Warranty Group to offer a 15-year warranty on their homes, and having an outstanding claims-free record.



Brush & Associates is a proud member of the Builder's Association of Metro Augusta and the International Codes Council. Also, Art is an active member of the Builder's Political Action Committee (BPAC) and the Governmental Affairs Committee - two of the most important committees helping to keep the construction industry viable.



Light at End of Foreclosure Tunnel?

Inman News

The percentage of loans in the foreclosure process ticked up to a new record high in the final three months of 2009, and could continue to climb depending on the fate of a record number of borrowers who are "seriously delinquent," or behind on their payments by 90 days or more, the Mortgage Bankers Association said today.

However, the percentage of mortgages 30 days past due eased from the third quarter to the fourth, a concrete sign of a "beginning of the end" of an unprecedented wave of mortgage delinquencies that began in early 2007, MBA Chief Economist Jay Brinkmann said.

While the improvement in short-term delinquencies was good news, loans 90 days or more past due now account for half of all delinquencies -- the highest share in the history of the survey, Brinkmann said. A "sizable number" of those loans are in loan modification programs, he said. [READ MORE](#)



Top 5 Cities Where Home Prices are Plummeting

Forbes

If you've been holding your breath for that home-price upswing that the more optimistic forecasters predicted last year, you're out of luck. The real-estate slide - though it's now a mild one as opposed to the double-

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digit drops of 2008 - isn't going to abate soon. Home prices are dipping nationwide, down 1.4% by one measure, and will inch perilously close to their January 2009 bottom, according to a new report from Altos Research, a Mountain View, Calif.-based research firm.



Some metros have it worse than others. San Diego has seen the greatest three-month drop in asking prices of the 27 markets Altos tracks, falling 7.3% between October and December 2009. In that city, volatility is the name of the game.

Prices drifted upward for the first half of 2009, prodded by new sellers who were encouraged by modest bumps in pricing. But when fall's seasonal slump hit, the trend reversed dramatically. [READ MORE](#)



How Budget Proposals May Affect Housing

NAHB

President Obama's \$3.8 trillion fiscal 2011 budget proposal aims to create jobs in the near term through additional stimulus spending and reduce the deficit in the long term by imposing nearly \$1 trillion in higher taxes and fees over the next decade on households earning more than \$250,000. To spur job growth, Obama is seeking \$100 billion in additional tax cuts and public works spending right away that includes a \$33 billion tax cut in a new jobs bill that would give firms a \$5,000 tax credit for each new worker they hire this year. Businesses that increase wages or hours for their current workers in 2010 would be reimbursed for the extra Social Security payroll taxes they would pay. The tax credit would not apply to those who earn more than \$106,800. Obama also proposes to eliminate capital gains taxes on new investments for small businesses and extend through 2010 a provision that allows small businesses to write off in the first year up to \$250,000 in equipment investments. [READ MORE](#)



Free Webinar on Chinese Drywall

Forbes

A free Webinar on Chinese drywall happens March 11, and that's where NAHB members can get up-to-date information on testing and remediation protocols, insurance ramifications and other helpful information regarding this



sometimes problematic product. The Webinar is called "Evolving Solutions to the Corrosive Drywall Crisis," and will be held from 12:00-1:30 EST on Thursday, March 11 and hosted jointly by NAHB and Marsh, an insurance broker and risk advisor group. Log on to hear a panel of experts discuss such topics as: what builders can tell their customers and home owners; how builders can answer customer and home owner questions; the appropriate testing protocol to determine the presence of corrosive drywall; and how recent actions by the Consumer Product Safety Commission and HUD may affect builders. There will be a question-and-answer session at the end of the event - submit your questions in advance to kathy.hill@marsh.com. To register online, visit this link.

For more information or to register by phone, contact Kathy Hill at Marsh, at 918-586-7938. Your NAHB contact is David Jaffe, at 800-368-5242, x8317.

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