

Home Builders Bring Back Homearama for 2014

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A bellwether of the recovering housing market, the Home Builders Association of Southeastern Michigan will offer its popular Homearama tour of luxury homes next August at The Pinnacle at Oaklands, an emerging high-end community on Silverbell, near Adams, in Oakland Township. The last Homearama was held in 2003.

Between six and 10 builders are expected to offer manors with a median sales price of \$1.4 million and will range in size from 4,800 to 9,000 square feet. Builders, thus far, include Frank Mocerri Custom Homes, Arteva Homes, MJC Cos., and Cranbrook Custom Homes. In total, the 2014 Homearama will offer 70,000 square feet of residential space.

Located along the so-called Billion-Dollar Mile, The Pinnacle is set between the Wyndgate Country Club and the Westwynd Golf Course. The Homearama is scheduled to run from Aug. 29 (Labor Day weekend) through Sept. 21. Tickets are \$10 or \$20 for a season pass (\$50 for a family season pass).

“Oakland Township has proven to have fully recovered from 2006 values, and in many cases current home sales in price and volume are exceeding all expectations,” says Dominic Mocerri, a partner of Mocerri Cos. in Auburn Hills, which is part of Frank Mocerri Custom Homes. “The Pinnacle is the cherry on top of The Oaklands’ master plan with new construction of \$137.5 million projected (at the site).”

Over the last two years, residential permits have been rising, though it will take several more years before the market fully recovers. Still, most builders report strong sales of luxury homes, while existing single-story condominiums are selling briskly, often within a day or two of being placed on the market. Primary buyers are aging baby boomers.

“We have more business than we can handle, the buyers are out there,” says Dan MacLeish, president of MacLeish Building Inc. in Troy. The company is building Paint Creek Estates in Oakland Township, located near The Pinnacle. Eighteen homes have been built, priced between \$1.2 million to \$1.5 million. The project has another four homes to be built.

“We’re seeing change in the attitudes of people, and the confidence is back,” MacLeish says. “The day after Gov. Rick Snyder was elected (in 2010), our phones started to ring. We haven’t looked back since.”