

75 percent of Spec Homes Now Sold

American Land Mart's Sales Team Creates Success Story in Foreclosed Portion of Newton County's Hanley Mill Community

Covington, GA -- When Signature Bank of Georgia took over a portion of the Hanley Mill community in Newton County from a builder, the bank did its homework to find a team to convert the foreclosed portion of the project into a vibrant community. From a one-resident neighborhood, the community now has six additional homeowners and only two spec homes remaining, all in just four months.



"We needed a team that was familiar with the area and knew how to develop a powerful marketing program," said Charles Hoag, chief administrative officer with Signature Bank of Georgia in Sandy Springs. "I did a Google search and Betty Denio and Linda Lindsey of Coldwell Banker American Land Mart kept coming to the top as a marketing firm with great contacts, high ethical standards and proven results."

Hoag interviewed the pair who have worked together for more than three decades. They are both listed for a number of years in the Communities 100, the annual listing of top real estate producers in greater Atlanta, and that's just what we were looking for.

Hoag, Denio and Lindsey, along with co-lister Bobby Denio, immediately turned the foreclosure situation into a success story. Working with the developer, the agents recommended that strong entrance signage be put into place, along with aggressive visual marketing to bring people to the community.

"Everyone knows that the market for new homes is just about at the bottom, but we know that there are buyers still looking for homes," Betty Denio said. "It's all about marketing, communicating the right message and being in tune with how consumers are viewing the economy as it relates to home purchasing."

Homes in that area of the community were originally priced in the low \$200,000s. A reduction in pricing to a range of \$160,000s to \$170,000s, along with an aggressive timeline to complete the homes and spruce up the neighborhood, gave potential buyers the incentive to come by and see the eight existing spec homes.

Reducing the price was not done randomly, Lindsey said. "We knew what was

happening in this area and how these homes are a fabulous deal for the money, even before the market changed. We had an excellent product and a forward-thinking partner in Charles who was willing to listen to our experience-based advice and take some chances."

Denio and Lindsey began landing contracts within a few weeks of taking over the marketing of the Hanley Mill neighborhood at the end of the summer. By the end of the year, the team had closed on six homes. Two spec homes remain, plus there are home sites that the bank is now considering working with Denio and Lindsey to provide other buyers the opportunity to be a part of this fine community.

Hanley Mill, located in Newton County, has been transformed from a veritable pasture with only one family living there and eight homes standing vacant to a growing neighborhood. Hoag said he is pleased with the progress and recently listed two additional homes in a neighboring community with American Land Mart.

The results of working with American Land Mart, Betty and Linda, have been incredible, Hoag said. "Given the market conditions, we're very pleased that they have been able to sell these homes at a fair price for us and for the home buyers."

Coldwell Banker American Land Mart is the exclusive agent for a number of communities in Rockdale, DeKalb, Henry and Newton Counties and for many years has had the largest share of market in the luxury home price ranges in Rockdale County.

For more information about homes listed by Coldwell Banker American Land Mart, call 770-483-2323.

For more information about homes in Hanley Mill, contact Betty Denio at 770-560-3572 or Linda Lindsey at 770-294-8587. Bobby Denio is the on-site agent at 678-898-2491.

*** Submitted by Jimmy Booth PR**