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## **Uncertain Open House is one of the Biggest in Southern Oregon History**

The big day finally arrives and the developer still has doubts about turnout for the first open house for Auburn Estates.

“We invested heavily in food, prizes and advertising but didn’t know if anyone would show up,” said Tom Monson, developer of Auburn Estates.

“For the past six or seven months, everyone I know in the real estate business has been telling me how bad the real estate market is, that nothing is selling and to do an open house in this market was foolish – and sometimes they weren’t that nice,”

“I also knew that everybody has been talking about affordable housing but no one was doing anything about it. I knew that there is a real need and the lack of affordable housing is causing our workforce to leave the area to find affordable housing. I decided to go ahead with the development with the faith that there really is a market,” Monson added.

As the day unfolded, a steady stream of young families filed through the 1200 square foot, three bedroom and two and a half bathroom homes. Most of them were pleased at the beginning price of \$159,900. But many of them were more interested in the monthly payment and were pleased to find that they were an affordable payment of around \$1,000 per month. They were also pleased to learn that a substantial portion of the payment is tax deductible.

Monson also presented a chart showing how either the landlord or the home owner would accumulate approximately \$70,000 in equity during a five year period under normal circumstances.

“It was the biggest real estate event I have ever seen,” said Cordy Craner, the manager of Lawyers Title Airport branch who also attended the open house.

The final tally of visitors, was somewhere between 300 and 400 people at the three hour open house.

Many comments were also made about the White City community. Most people were amazed that this little community is such a nice place to live. Especially since the Urban Renewal agency has spent \$60,000,000 on improvements for the area.

Auburn Estates the new family-orientated development in White City sees the biggest crowd of first time home buyers in recent memory.

For additional information about Auburn Estates, you can contact Tom Monson at (541) 779-4456 or log onto [www.lynnnash.com](http://www.lynnnash.com).

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