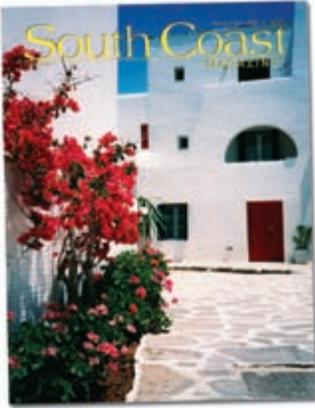


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New homes

How a local home builder defied the pundits and had its best year ever

By Andrew Webb

Photos by Al Weems

“The reports of my death have been greatly exaggerated.” — Mark Twain

According to conventional wisdom, 2007 was not the time to be in the home building business. Many builders did indeed sit on the sidelines as a hot marketplace suddenly cooled. Some went out of business.

But the headlines from doom-and-gloom commentators, like those in Twain’s time, don’t always have the story right.

So how did Fall River-based home builder Bristol Pacific Homes sell

more homes last year than any year in its 20-year history?

Company president John Carrigg has no crystal ball, but says a large part of his company’s success has to do with recognizing the cyclical nature of real





New Bedford near the New Bedford Country Club. The homes in its Hall Estates community offer smaller designs and sit on smaller lots than those in its Forest Park community in Westport. But, selling in the low \$300,000s, they fit the budgets and needs of large groups of potential customers such as young families, empty-nesters and others.

The builder kept the quality high and allowed buyers to customize their homes to a degree. One of the more expensive models, selling for \$329,000, features three bedrooms, two bathrooms, a two-story family room, laundry, central AC and two-car garage. Buyers recognized the value, resulting in a sold out phase I at Hall Estates. (Phase I at Forest Park, where homes sell in the \$500,000 to \$600,000 range, has also sold out.)

In recent years, energy efficiency has swelled into a top-of-mind con-

estate and having the discipline to prepare for market change. “Two years ago, we felt that home prices could not keep rising—they had to flatten out at some point. We knew we had to broaden our offerings with homes targeted to the first-time or down-sizing

buyer as well as to our traditional base of luxury-home buyers who are unaffected by market swings.”

So in 2005 the company, which builds homes throughout southeastern Massachusetts and specializes in luxury homes in Westport, bought land in



cern across the nation. Builders that already had “gone green” suddenly had a selling point that resonated with customers more than ever. Bristol Pacific had adopted green building practices in the mid 90s, and so was in a good position when customers demanded homes that could help them save on monthly heating and cooling bills. In 2002, the company committed to the EPA’s Energy Star program, which sets standards for insulation, heating/cooling equipment, air tightness, lighting, windows and other factors that affect energy performance. The company was recognized with the Energy Star Builder Achievement Award in 2004.

Versus conventionally built homes, homes built to Energy Star standards

can expect to save approximately 30 percent on annual heating and cooling bills. That has proven very attractive to buyers—especially in the high-energy-cost landscape of 2007.

A home is personal. Many buyers want a hand in designing the place they’ll most likely live in for years. Bristol Pacific, as a custom builder that keeps up with design innovations and trends, has always enabled buyers to modify designs from the company’s large model portfolio, and even design a fully custom home. “We’re not cookie-cutter,” says Jim Marcotte who heads Bristol Pacific’s design department. “People can do minor or major things. Maybe they want to modify an existing design to transform a bathroom into a laundry room. Maybe they want us to

build from their own plans. The fact is, people have individual needs and they appreciate having a builder that can accommodate them. It has helped us make the sale many times.”

An example from the homeowner perspective: Kathy Valentine of Meadowbrook Farm, said, “Our second house with Bristol Pacific is being designed for our special-needs daughter. Their...suggestions were very helpful. So we’re getting a home that will work especially well for us.”

Any customer appreciates service. Bristol Pacific has built on its reputation by making a point of quickly responding to any needs after the sale, aided by its Fall River location close by to the homes it builds. Working cooperatively with an area mortgage broker





and real estate professionals, the company also offers financing assistance and help selling a current home.

Another factor in the marketplace is a builder's perceived stability. Carrigg says, "Potential homeowners are cautious in today's environment. They look at track record, reputation, Better Business Bureau ratings—things like that. Who would want to be stuck in the middle of the deal or have a problem after move-in if the builder goes out of business?"

The company's diversified residential and commercial operations also promote financial stability. Bristol Pacific builds (and owns) office buildings, senior apartment buildings and commercial buildings. Carrigg says, "Having a relatively wide footprint helps us smooth out the bumps if one market segment is down. It also helps assure our homebuyers that we'll be around for the long haul."

A positive reputation in many

regards was a special boon in a time when customers tended to be more critical and do more research.

And of course, consistent marketing plays an important role in building awareness. Principal Paul Carrigg says, "The time when the market softens is the time to stay aggressive with advertising and marketing. You have to be willing to work harder for a smaller pool of buyers."

The company's website (bristolpacific.com) is part of the marketing strategy. It allows potential buyers to see current homes for sale, review models and floor plans, get local community information—as well as get a feel for the company's capabilities and philosophy. In addition, the company keeps a regular schedule of advertising and gets its capabilities/sales brochure into the hands of open house visitors and other potential customers. Bristol Pacific's commitment to marketing contributed to the banner year.

If there is a formula to success in a challenging environment, it could best be expressed in the trusty maxim, "keep the customer satisfied." In Bristol Pacific's case, that meant anticipating inevitable market changes, and adjusting quickly. It meant expanding its product offering to broaden the customer base. However, changing the fundamentals so important to customers, like quality, energy efficiency and service, was never on the table.

Why trust conventional wisdom? Bristol Pacific had its best year ever in 2007, a year when that just wasn't supposed to happen.

For more information, call
Bristol Pacific Homes
at 508-677-9243 or visit
www.bristolpacific.com