

Randall Garrett Gazette

Price: Priceless

Vol. II

Home Builder News

March 2008

Top Ten List of Reaction to New Internet Paper

HURST - The outpouring of response to the new internet paper, the **Randall Garrett Gazette**, has caused such a stir that the editor has been compelled to enumerate the top ten comments of the new paper:

10. "Did the Hurst paper really say that about you?" (My Mom. God Bless her.)
9. Could you fax it to me, I can line my parakeet cage with it?
8. Could you fax it to me, I have a new puppy?
7. Dude, got some time on your hands? House sales slow?
6. Creative. It made me laugh (It's true. Some people actually said that).
5. "No intiendo!" (That means *I don't understand* in Spanish. I sent it to my in-laws in Venezuela. They don't speak English. I gave it a shot.)
4. That was some good information. Thanks for sending it. (I'm serious, that is what they said.)
3. *Thhhaannnks fa tha wiiinne tiiippppp*. (Hiccup!)
2. MAILER-DAEMON...Returned mail: Service unavailable.
1. And the number 1. response received from the first issue of the Randall Garrett Gazette was....." ***I can't open it. You idiot. What does it say?!"***

NEW HOME PAGE

Of interest....

What's the Difference?.....Stuff!

During my 25 plus years of building homes, I am frequently asked why my homes, and the homes of custom builders like me, vary so much in cost from the volume builders. My answer is very simple - "stuff"! Since I am not an investigative journalist, and do not have volumes of statistics prove my point, I would like to illustrate some of the differences using the genre of the "redneck comedian", Jeff Foxworthy. Instead of "*you might be a redneck if...*", we'll use "*you might not be in a Randall Garrett Home if*"... I know. I know. Risky! Here goes:

"If a house has a foundation about the size of a postage stamp, and is still 3,500 square feet"....you might not be in a Randall Garrett Home.

"If the roof that is stuck on that house only takes one lick (ok, you have to work with me on the postage stamp analogy)...you might not be in a Randall Garrett Home.

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"If the windows on the house look like someone sprayed fake snow between the panes of glass, and it's not even Christmas" ...you might not be in a Randall Garrett Home.

"If one gets over-served at the local martini bar and misses his/her house by four driveways, but doesn't realize it until they are licked awake by the neighbor's dog" ...you might not be in a Randall Garrett Home.

"If the "man of the house" has to put his clothes in the guest bedroom because Mama has hers full" ...you might not be in a Randall Garrett Home.

"If there are more those Container Store "stack a box" boxes in the house than custom built cabinets" ...you might not be in a Randall Garrett Home.

"If you can brush your teeth in the brass-plated door knobs" ...you might not be in a "new" Randall Garrett Home.

"If the moulding in the house looks like it was saved like gould (ok, gold, once again work with me, humor applied here)" ...you might not be in a Randall Garrett Home.

And last but not least...*"if the builder is called for service after closing, and the call is answered in a third world country by a convenience store employee" ...you might not be in a Randall Garrett Home.*

Market News:

"Study Long, study wrong" ...you will recall in the last issue of the **Randall Garrett Gazette**, I urged you remove yourself from the fence sitting. We are a historical, all-time low mortgage rates and houses prices will not be this low again. There are rates being quoted in the market as low as 5% on a 30-year fixed rate. While understanding one should try to get the best deal as possible, my builder friend, Kosse Makus, reminded me that, at these low rates, it is time to think about getting a great payment, not necessarily a house you can pay for. What do you think the odds are of you really paying off a house? Most home buyers capture equity (tax free money), and improve their living spaces at a monthly cost they are comfortable with. Man, can we ever hook you up now!! We can sell you an incredible payment right now. Let's just figure a \$400,000 mortgage, the principal and interest payments, at 5%, on a 30-year fixed would be in the neighborhood of \$2200 per month. *For every 1% increase in the rate on that amount, it costs about another \$3,000 per year, per year in interest.* Times 30 years...you do the math. Let me place this little nugget of data in the chocolate and

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caramel of your brain...In 1998-ish, I was selling a 4,000 square foot home, with a 3-car garage on a 1/3 acre lot in Colleyville, for about \$390,000, or about \$97.50 per square foot. Today, an equal lot in Keller, not Colleyville, is \$100,000, if you can find any more at that price. An equal custom home of 4,000 square feet, with a 3-car garage, is selling for about \$600,000. That is a \$200,000 increase in ten years. So, class?.....a \$200,000 increase over 10 years gives us a 50% increase in new home costs, or a what?....That's right, a 5% ANNUAL increase. Very good! ...So, when is the best time to buy a house?...Excellent! *Right now* is the correct answer. Your homework for the week is to take care of your family while increasing the family coffers by buying a house - from me preferably. Class dismissed.

Arlington, Keller, Hurst, & Southlake, I've got you covered. You can find your dream home by visiting randallgarrethomes.com.

BUSINESS AND OFFICE PAGE Of interest....

FOR RENT - Mill Haven Plaza, located at 104 Grapevine Hwy., in Hurst, still has one space available in our building. It is 1700 square feet, zoned office or retail. It is the south end-cap of our building. It has 3 separate entrances with lots of "window offices". It can be drawn to custom fit your business since it is not finished out yet. It would be an excellent space for a doctor, lawyer, CPA, insurance agent, a boutique shop, , or, of course, general office. The lease rate is \$17.50 per square foot, plus triple net. For more information, call Annie Adams at the office, at 817.428.7103, or my cell, 817.475.4644.

On the Drawing Board...

FOR RENT NEXT YEAR - As I mentioned last month, we are putting together another project approximately a mile north of Mill Haven, tentatively called "Colleyville Crossing". If growing your business calls for high visibility right on Grapevine Highway in the heart of the Metro-plex, call us for more information. Retail or office will work great there.

Investment Ideas...

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Got chips, but no dip...

I have a lot of friends and family members that have accumulated a quantity of cash, say \$25,000, \$50,000, \$100,000, and don't know what to do with it. Buying a certificate of deposit (CD) or money market is safe, but all you can make is 3 - 5% at best. Now that is before Uncle Sam gets his, so netting 2 - 3% is a lot like kissing your sister (no offense, Lisa). You could go down to your local *Smith, Barnum, & Bailey, Investments*, and let them help you invest. Unless you are dropping a million or so in their Armani-suited laps, you would quickly become "Account #987654321-1234, and get a free, imitation alligator print book satchel, complete with souvenir coffee cup filled with Hershey's kisses. Hopefully, it will be around Valentines Day, so you will get the red cup with a heart on it and the specially imported red foil on the kisses. Not a bad deal for the newly anointed Mr./Ms. #987654321-1234. Of course you are now on the mailing list, whereby they have placed your funds in the *Over the Hedge Fund*, which was put together last week, but projection arrows are pointing up, going forward. No offense, but kissing my sister is sounding better (don't worry, Lisa). I know a lot of you out there in subscription land are smart and can handle your own investments. I know I handled my own money from about 1995 till about 1999. I was a genius, as were firemen, policemen, and all other investment club members. Then, in 2000, I decided to move all of my money, about 1/4 of what I started out with, to a financial guru friend of mine. I told him if he could get 0% return on my money, then that would be an improvement. That was the end of my career as a financial genius.

What's the dip, I am referring to? There is another investment avenue. I am currently working on several real estate ventures that require more capital than I have on hand. Specifically, I am referring to the project I mentioned above, initially called Colleyville Crossing. I say "initially" because we have not gotten far enough into the project yet to run through the naming copy writes yet (we don't want anybody freaking out yet, so if you already are using that name, don't worry, we don't want any more certified letters than we already geto. I will not bore you with all the details of this project, or the others we are looking at, but if you have a some of cash, say a minimum investment of \$25,000, looking for a fairly safe, investment, with a reasonable risk versus return percentage, then contact me or Annie at the office. All investments carry a certain degree of risk, even real estate, but at least we will call you by name, and you can actually drive by to see your investment. The property address is included in the initial investment. I don't own an Armani suit, and we don't have any free coffee cups made up, but I will personally buy you a real cute one, that matches your eyes, and put whatever candy you like in it. My point is, I am offering small capital investors an ability to make good investments, with a limited downside, that would normally be viewed with a invigorating yawn from the big boys. If you have an interest, but with more questions, and you should, we will be happy to send you a package. You know, the one with all the arrows pointing up, going forward. Suffice it to say they are not making any more real estate (except in Dubai), and if you look back ten years at any piece of real

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estate, be it houses, buildings, warehouses, whatever, it is worth more today than then.

FUN PAGE

Of interest....

Wine Tip of the Month

I was going to report on another economically sensible wine in the \$10 range this month, (like last month's 14 Hands), but I had a wine last night that just knocked me down it was so good. That is probably what it was...the flavor, not the quantity. I'll report on the \$10 bottle next month. The wine I had last night was **Mantra, a 2005 cabernet sauvignon**. Man, it was delicious! Their literature says, "*it retains ripe fruit characteristics balanced by firm tannins provides a rich, concentrated structure. It exhibits classic characteristics of currant, blackberry and citrus, highlighted by aromas of cedar, maduro tobacco, and violets*". WHATEVER!! Violets??!! Come on! I'm here to tell you it is good, though! You can get it at the Far Pointe Wine Store at 721 E. Southlake Blvd., in Southlake. By the way those people are very nice in there, and very helpful without making you think you're at the "Boones Farm, Strawberry Hill" level aficionado. This wine will cost you \$20ish. Maybe \$25. I like to keep my "daily-one-or-two-glass-wines" in the \$teens, but this was worth the splurge. You know red wine is good for your cholesterol, but *nooooo, you can't drink your cholesterol to zero. It doesn't work that way. Lord knows, I've tried.*

Humor of the Month

Segwey (sp?) from the "*Wine Tip of the Month*" from above... A legendary story comes to mind from within the running feud between Sir Winston Churchill and Lady Astor. It seems they did not care for each other in the least, and happened to both be at a Royal function, or a function of State in the country o'er the pond. Sir Winston, as was a common occurrence, was horrendously drunk. He, in his red-nosed state, was in the appalled presence of Lady Astor. Lady Astor, not being woman of great beauty but considered a woman of great stature within the kingdom, felt it her entitlement to make Mr. Churchill aware of his disdainful condition by proclaiming to him, "*Mr. Churchill! You are druunnnk!*" (you can imagine how snootily she said it). To which our boy Winston, after the require re-focusing of his gaze upon her, agreed, and without hesitation replied, "Yes, madam, I am. But you are ugly!...And in the morning, I will be sober."

He had a way with the ladies.

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Parting Thought

“Don’t mind criticism. If it is untrue, disregard it; if it is unfair, keep it from irritation; if it is ignorant, smile; if it is justified, it is not criticism - learn from it.”

- Author Unknown

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