

Winston-Salem Chronicle Monthly HOMEBUYER'S GUIDE

An African American Real Estate Publication

Carver Glen – A Shining Star in The East Winston Community

African Americans' Confidence Is Low in Homebuying Process

A recent study by the Community Reinvestment Association of North Carolina confirms what we have long suspected: North Carolina's biggest banks are "lagging behind their competitors in offering mortgage loans to minority and low-income borrowers..."

In a survey conducted for Fannie Mae (Federal National Mortgage Association), it found that perceptions by African Americans of racial discrimination in the homebuying process continue at a troubling level, and that African Americans have only a mediocre level of confidence in the home-buying system.

If African Americans believe that discrimination is a real barrier to homeownership, and banks believe that African Americans are not good mortgage risks, then it stands to reason that these perceptions could be passed down to Realtors who may question the value of courting a market that in the end can't get financing for a home.

It appears the problem is twofold: first, we need to change African American's perception of the homebuying process into a positive one. When blacks believe that buying a home is within their reach, they will be more willing to visit open houses and model homes and to call Realtors for help. Second, we need to encourage mortgage lenders to actively pursue borrowers in the African American community.

The starting point is education. The homebuying process can be a maze for first-time buyers, as well as move-up buyers. The path needs to be clearly marked, with assistance available along the way. That is what the Homebuyers Guide seeks to do every month—to bring to our readers the information they need to know on any aspect of the homebuying process, from selecting a knowledgeable Realtor, to different types of mortgages, to maintaining your new home.

New home buyers will want to read all about the Carver Glen community. Is that drippy-faucet driving you crazy? "Fix that Pesky Faucet Now" will give you all the steps you need to save your sanity. Thinking of selling your home yourself? Don't try it until you read Katie Carter's story on the Pitfalls of Selling your own Home.

These stories...and more...in the Homebuyer's Guide.

Carver Glen, a new 18-acre development of luxurious but affordable homes, is bringing a new vision to the East Winston community. The development is already home to several families, with 8 homes now sold and 14 sites remaining in this beautiful family development.

Homes in Carver Glen are being constructed by three choice builders—Clement Little Custom Builders, Kenabeck Builders and Carr Building Company. Homes range in size from 1200 to 1500 square feet, and will be the only new homes in East Winston in the \$85,000 to \$100,000 price range. As part of the Duke Power Maximum Value Home program, homes in Carver Glen are all electric and feature cost-saving heat pumps, electric water heaters and all electric kitchens.

Buyers can choose from several floor plans, including split foyers, split levels and ranch homes. These homes can also accommodate garages and full basements, finished or unfinished.

Carver Glen offers first-time homebuyers a chance to realize the American Dream of home ownership. Special financing incentives are available for first-time homebuyers through several local banks and mortgage companies.

Homebuyers willing to put some "elbow grease" into their new home can participate in a "sweat equity" program. This allows buyers to earn credit toward their downpayment by doing some tasks—such as landscaping and painting—themselves, allowing them to get into the home with a smaller downpayment.

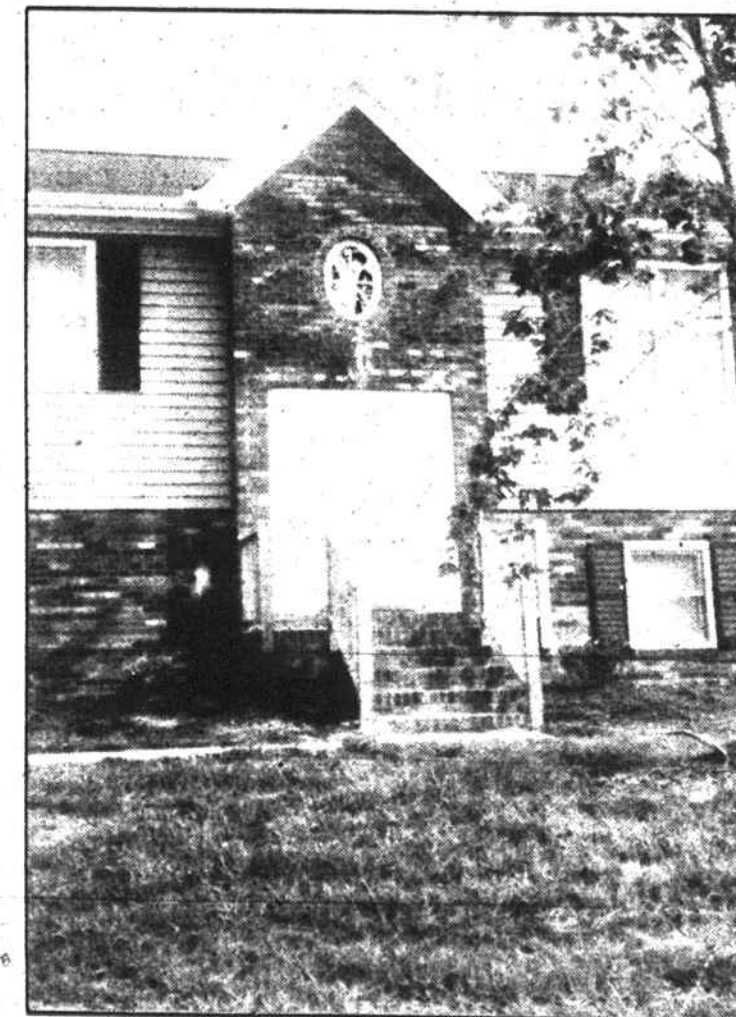
Carver Glen is a project developed by East Pointe Developers, a general partnership between Ernie Pitt and Tom Trollinger. The project designer is Eric Jordan. East Pointe Developers believes that Carver Glen will stimulate growth in East Winston and present an opportunity for persons who have been wanting to move and live in East Winston to locate in a safe, desirable, planned residential community.

In the future, the area will include a branch of the Winston-Salem/Forsyth County Library and a satellite campus of Forsyth Technical Community College. The library/satellite campus will form an education complex that will be available to everyone in the area. This project, along with the Carver Glen community, will enhance economic development in the area and in turn will stimulate commercial development. Carver Glen symbolizes progress in East Winston, and will maximize the potential of the community through jobs and taxes.

Carver Glen is professionally marketed by Josh Greer, an associate broker at Century 21 Advantage, who also manages the progress of Carver Glen, from coordinating with the



Josh Greer, Century 21 Advantage



Carver Glen features several floor plans and styles.

builders, organizing construction financing, working with the project designer and representing East Pointe Developers.

From its beautiful homes and landscaping to its exciting plans for the future, Carver Glen is certainly East Winston's Shining Star!

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PUBLISHER, ERNEST H. PITT
 EDITOR, JUDIE HOLCOMB-PACK
 ADVERTISING SALES, MIKE PITT, CAROL DANIEL
 JUDIE HOLCOMB-PACK
 CIRCULATION, MEL WHITE
 PRODUCTION, KATHY LEE, CHARLOTTE NEWMAN
 COVER DESIGN, SCARLETT SIMMONS