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Centex Homes' Sagewood Development Has Modest, More Affordable Homes

By Rosalie Rayburn
Journal Staff Writer

A tightening mortgage market is driving more house hunters to consider smaller homes designed for the budget-conscious buyer.

Sales professionals at Centex Homes have noticed an uptick in demand for more modestly sized and priced offerings at the builder's Sagewood development in Northern Meadows, in far north Rio Rancho.

Northern Meadows is off King, a couple of miles west of the Santa Ana Star Center and the new City Hall. Unser Boulevard provides access south to Rio Rancho and Albuquerque, and north to U.S. 550.

Centex has about 65 lots left at Sagewood. The development offers a choice of six one-story and two-story floorplans ranging from 1,504-square-feet to 2,758-square-feet. Prices range from \$169,000 to \$227,000 for the basic floorplans.

There are three model homes: the 1,504-square-foot Zuni, the 1,988-square-foot Jemez and the 2,758-square-foot Bandelier.

Dana Wilson, who shows the Centex models at Sagewood, has noticed interest has shifted away from the larger homes to the smaller, more economical models. Interest for the mid-range Jemez model, priced at \$189,000 has been strong.

Buyers appear to be looking at affordability and what they really need instead of going after the bigger homes, Wilson said.

She characterized it as a "back to reality market."

Jemez is a two-story home with a master suite and two additional bedrooms, an open plan living room/dining room/kitchen space and two-car garage.

Centex is offering \$10,000 in optional upgrades such as a living room fireplace, solid surface kitchen countertops, tiled floors or stone accents on exterior walls.

The Jemez model on view includes several upgrades, such as a living room fireplace, tiled kitchen floor and Corian solid surface countertops.

Centex's standard offering is laminate kitchen countertops and vinyl flooring in kitchens and bathrooms.

A spacious living room offers options for a formal dining area. There is also room for a dining table adjacent to the kitchen.

Standard kitchen features include an electric stove and dishwasher. A refrigerator or built-in microwave oven is an upgrade.

The kitchen has ample workspace, including a central island with storage cupboards.

Upstairs, a loft area can be used as a game room, teen hang-out spot or TV den.

Large windows in the master suite provide plenty of natural light. The master bath has dual vanities and a garden tub with separate shower stall. A combined tub and shower is the standard.

The upstairs bathroom also has dual vanities and a tub/shower combination.

There are two additional bedrooms, both with roomy closets.

Front yard landscaping is included as standard. The homes sit on 50-foot by 110-foot lots.

Sagewood is close to park and playground facilities at Northern Meadows.

Centex Homes model homes in Northern Meadows are open from noon to 6 p.m. Monday and 10 a.m. to 6 p.m. on Tuesday through Sunday. Call 1-888-589-1759.

To get to Northern Meadows, take N.M. 528 to Southern Boulevard in Rio Rancho; turn left on Southern to Unser; turn right on Unser to King; turn left on King and follow the signs to Centex Homes Sagewood subdivision at Northern Meadows.

STANDARD FEATURES: 2" x 4" stud construction, pre-wired for security system, dual vanities in master bath and main bathroom, tile in entrance, dishwasher and electric stove installed, recessed lighting in kitchen, front yard landscaping, two-car garage.

Sagewood subdivision

Home Owners Association Fee: \$27 per month

HEATING/COOLING: Gas forced air/air conditioning

INSULATION VALUES: R-30 in ceiling, R-13 in exterior walls.

ESTIMATED MONTHLY PAYMENTS: (Includes estimated taxes and insurance) for the \$189,000 Jemez floorplan (1,988 square feet): \$1,130

ASSUMPTIONS: 20 percent down, 6.375 interest, 30-year conventional mortgage.

-- Source: CTX Mortgage Co.