

Daybreak to Show 35 Open Houses as Part of National Open House Day

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SOUTH JORDAN -- With the Federal Housing Tax Credit program set to expire on April 30 Realtors around the country and in the state of Utah will be holding a National Open House Day on April 10, offering an opportunity for the public to visit several homes of their choosing all in one day. The Open House event gives prospective home buyers the opportunity to evaluate the opportunities available to them if they plan to purchase a home prior to the deadline for taking advantage of the Federal program.

In anticipation of the expiration of the tax credits, home builders in the Daybreak community have prepared a number of homes for quick move-in that can be purchased and closed before the deadline. There will be 35 homes on display throughout Daybreak as part of National Open House Day.

In order to qualify for the Federal Housing Tax Credits (\$8,000 for first time buyers, \$6,500 for buyers who have owned a home for 5 years or more), buyers must sign a contract to purchase a home by April 30, but they are not required to close escrow on the home until June 30, 2010. This means that home buyers will still be able to customize certain features of the home such as paint colors, carpeting, or appliance packages — an advantage of using the tax credit to purchase a new home vs. an existing one.

During the nationwide event, it's likely that the Daybreak community will offer the highest concentration of open houses at any one location in Utah. Homes participating in the open house will range from the \$160s to the \$500s and include special open house offers from Daybreak home builders.

Despite the economic downturn, homes in Daybreak have continued to sell well and hold their value relative to the rest of Salt Lake County, with existing homes selling at 6-10 percent higher on a per square foot basis than comparable homes in the county according to data collected from the Multiple Listing Service. Daybreak was recently ranked sixth in the country among builders of master planned communities in the United States by Real Estate research firm RCLCo with 375 home sales occurring during 2009.

“We are excited to offer 35 homes as part of National Open House Day,” said Ty McCutcheon, vice president of community development, Kennecott Land. “Having this number of homes concentrated in one area makes it convenient for home shoppers to see several available, ready-to-contract homes in a short period of time.”

The open houses are located throughout the Daybreak community. For information about the open houses and a map to Daybreak, please contact the Daybreak Information Pavilion at 801.446.9022 or www.daybreakutah.com. The Information Pavilion is located at 4563 W. Kestrel Ridge Road, South Jordan.