

Comments by Realtors on the Value of a Swim/Tennis Facility to a Community like Lochmere

"A community pool increases property value – simple."

Barbara G. Keller Williams - Cary

"I worked with buyers last summer that loved Preston in their first visit to Cary, but decided against it since there was no community pool as part of the HOA."

Barbara G. Keller Williams - Cary

"Home values increase in communities that offer these “quality of life” benefits."

Steve B. Fonville-Morrisey Preston Office

"As Lochmere has aged, I think the pool has become more critical to resale"

Kelly C. Fonville-Morrisey

“majority of buyers purchase in Lochmere because they are buying the “Lochmere Lifestyle”. I strongly believe that offering a swimming pool is a big part of that attraction"

Kelly C. Fonville-Morrisey

“Amenities Lochmere offers are key to this remaining one of the most sought after neighborhoods in Cary"

Robin D. Allen Tate Realtors

"homes in non-pool neighborhoods take on average 45 days longer to sell"

Robin D. Allen Tate Realtors (editor note: 45 days likely adds over \$3000 in carrying costs)

"Buyers will almost always choose the “pool” neighborhood"

Robin D. Allen Tate Realtors

"The pool issue is huge.... neighbors should gather together and do whatever they can to save the LSTC"

Robin D. Allen Tate Realtors

"As a Real Estate Appraiser for over 20 years and a Lochmere Resident for 13 years, I can say it would be disaster to lose our pools."

Joel P. Real Estate Appraiser 20 yrs, Lochmere Resident 13 yrs

"Buyers, especially with kids, will simply eliminate Lochmere from their search criteria. This will reduce the demand for homes, reduced the demand for townhomes, and reduce the demand for condominiums in Lochmere. Values decline when demand drops."

Joel P. Real Estate Appraiser 20 yrs, Lochmere Resident 13 yrs

"Preston Village recently received ownership of the pool in their neighborhoods, and already it's a major selling point. I can't think of a large neighborhood that doesn't have a pool."

Joel P. Real Estate Appraiser 20 yrs, Lochmere Resident 13 yrs

"5% doesn't sound like a large loss of value, but if a home is worth \$450,000 then that is \$22,500 that a homeowner would wash down the drain. Even for a home priced only at \$250,000 that would be a \$12,500 potential loss. In the end, the amount that our dues would increase would be minimal on an annual basis as compared to what it could potentially do to our property values."

Mary M. Fonville Morisey & Lochmere Owner

"a neighborhood swim & tennis program is financial, it supports house values.... walking trails & nearby lakes is not enough to compete with Cary Park & Preston"

Mike M. Town & Country Realty Inc.

"...initially showed them in Lochmere Highlands, and they decided against this section of Lochmere because they... heard the pool had closed"

Tracy S. Fonville Morisey

"..two top things they ask: 1. How are the Schools? 2. What Amenities? Is there Pool or Tennis in the Neighborhood?"

Kathy S. Remax

"Pool and Tennis in Lochmere has been a significant influence on home sales in Lochmere.... Many buyers will skip over buying in Lochmere".

Kathy S. Remax

"In the resale market we would not be able to compete with subdivisions that offer neighborhood pool and tennis amenities. As a result this would directly affect our property values and make it more difficult to sell our properties."

Pam S. Fonville Morisey & Lochmere Owner

"One of the first requests they make is to ONLY view homes in neighborhoods that have pool and tennis amenities, all others are not considered.... it would hurt property values by the tens of thousands of dollars. This is far greater than any additional assessment would be."

Pam S. Fonville Morisey & Lochmere Owner

"We staffed a mobile sales unit at the entrance to Lochmere.... They were buying the lifestyle offered only at Lochmere: 3 lakes, 10 miles of walking trails, 10 tennis courts, 3 pools and a semi-private golf club! ... people were willing to overlook the price per square foot of their future home compared to other neighborhoods to gain the lifestyle..."

Bettie T. Fonville Morisey & Lochmere Owner

"pay now or pay (a lot more) later when you decide to sell your home. I'm hoping you choose to pay now for the good of all who chose to make Lochmere one of their biggest investments."

Bettie T. Fonville Morisey & Lochmere Owner

"I know the only answer is to keep Lochmere alive by keeping the pools open."

Bettie T. Fonville Morisey & Lochmere Owner

"Families love amenities! ...similarities of these subdivisions are golf, swim and tennis--offering a lifestyle... had families tell me that they had no plans for immediate use of the amenities, yet they liked the idea of choice plus they knew the added value for resale."

Linda T. Remax

"properties in Lochmere would not longer "shine" without the added amenities... there is also an uncertainty about the neighborhood (resulting in rumors), again affecting value."

Linda T. Remax