



Olympia Builders is one of the premier custom homebuilders in the Houston area. With over 50 years experience, partners Tom and Matt Powers and Dewey Hennessee are committed to their original philosophy of building homes that are not only beautiful today but for generations to come. Another operating attribute is their commitment to the customer. Our design-build process is more than a transaction; it is the beginning of a relationship that extends well beyond the "warranty period." Our single largest source of business each year is referral-based from our existing clients. It may be a repeat customer, a recommended neighbor, or even a relative. Customers see value in our relationship, and that is what drives our success.

By **MATT POWERS**
Olympia Builders

Photography Courtesy of Olympia Builders

Bigger is Not Always Better



“Knowing the vision helps us all to reach the goal.”



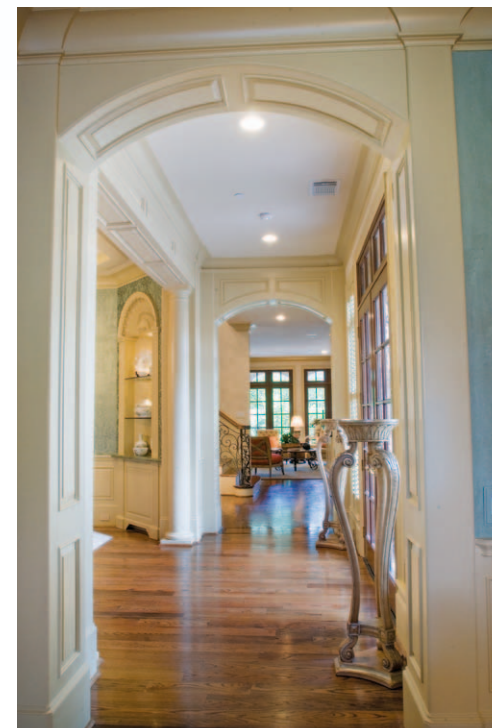
We believe it is essential to establish the relationship with our client prior to any type of design or architectural decisions being made. The design process is a huge commitment of time and expense for both the client as well as Olympia, but the rewards far outweigh the investment. By attending design meetings, we can accomplish at least four important goals:

To keep the project on budget by drawing from our experience: These meetings can get very creative and exciting. Sometimes leading to a design much larger than anticipated.

To know the client's vision: By investing in these meetings we begin to learn about our clients' needs, desires, and vision for their new home. This information pays huge dividends while we are building the home. The information provides us a common vision that extends beyond the one dimension of a written plan and specifications. Knowing the vision helps us all to reach the goal.

To keep the process on track and help the client to navigate through the process.

To build our relationship with the client: These meetings provide the platform to build this relationship. Through this process we can each begin to develop a trust and respect for each other. With that beginning of the relationship in place, we find the entire process flows with much less stress and cost overruns.





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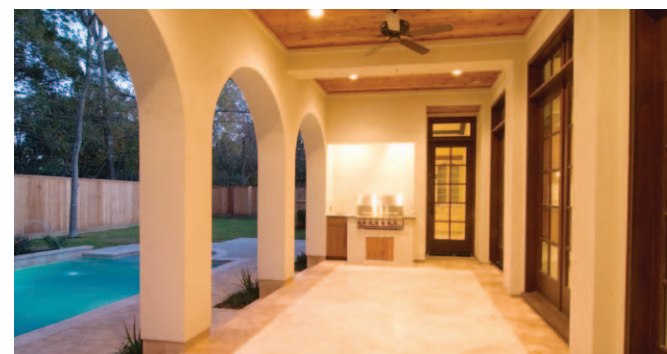
In recent years we have noticed a shifting of demand in client's preferences for their new homes. These include Icynene (spray foam) insulation, a return to brick and stone exteriors, green building, native landscaping, extreme storage, and flex areas. One area that has really deviated from years past is 90% of our prospective customers are asking for smaller, more efficient homes. This is a remarkable statistic given that for over the last 30+ years the average new home size in America has steadily increased. Many clients are saying “We’ve had the big house. Now we have only occasional guests, and the kids are no longer living with us, so we don’t want or need a huge house anymore.” Others have stated, “We don’t want to spend all of our time on the upkeep of such a large house anymore. We want to simplify our lives and travel more. We also have the vacation home to manage.”

We realize that Olympia Builders is highly specialized in the upper end, custom market, and our sample size is very small. However, the theme is being repeated by others in the industry. As Travis Mattingly of Architectural Solutions states, “Everyone knows about the design features that have become standards in today homes, like summer kitchens, outdoor fireplaces, kitchen offices, mud rooms with kid’s lockers, and taller beamed ceilings. Surprisingly the biggest design feature that I am seeing is not a feature at all....it’s less square footage. Clients are asking for less footage with nicer finishes. They don’t mind spending the money going in but are concerned about the property tax and the utility bills.”





“While the majority of our clients want smaller homes, there’s one factor that is non-negotiable... Quality.”



While the majority of our clients want smaller homes, there’s one factor that is non-negotiable... **Quality.** Our clients still want the best of everything but in a more efficient manner. When square footage was not an issue, design was much easier. If an additional room was needed, it was just added. Our buyers are asking a lot more of our Architects and Designers now more than in the past. High room counts with single use spaces are no longer desired because of what might be needed to sell the home in the future. Buyers want more efficient use of space and are conscious of the total footage. Luxury homes in the 4,000-5,000 square feet of living area are becoming much more the norm versus the 7,000-8,000 square feet we built only a few short years ago.

The market appears to be outpacing the lending institutions and the appraisal industry. Buyers wanting to build smaller homes on the same lots that a few years ago commanded larger homes are providing comparable issues in financing. As everyone is aware, the financing industry has changed, and the cost per foot, which has been a mainstay in the industry for years, has to have its emphasis reevaluated. Appraisers and lenders have to take a closer look at what is actually going into the homes and appraising each on an individual basis. Based on the growing demand for these smaller, well-built homes, we have every confidence that the financial industry will catch up to meet the demands of the clients. Until then, having a builder that works with and supplies the lender and appraiser the necessary information is a critical link in the process.

So where does that leave us? Some of our clients are paying cash, and others are putting more money down in order to offset the lending institutions’ objections. Olympia Builders’ clients have also overcome the issue of price per square foot versus value. As John Sullivan of Sullivan Stevens Henry Oggero states, *“They understand that neither their new home nor their desired lifestyle can be purchased by the square foot.”* By that, we mean that our clients understand the need to separate the land value from the price of the construction of the home. By considering the value of each separately, true value will become apparent after combining them.

Olympia Builders believes that these homes will become more accepted in the lending arena as we work through these unprecedented times. A home of good design with quality materials in the right places will always demonstrate value independent of its size. ■