

ForeclosureInsight: Residential Developers

Home Sales
Rhodes Homes



Developer Profile

Rhodes Homes declared bankruptcy on Mar 31, 2009. It is one of the largest private volume homebuilders in Nevada.

Prior to bankruptcy, Rhodes Homes has developed 40 communities since its founding in 1988 and built more than 6,000 homes in the Las Vegas Valley.

The builder has 2 key projects - Rhodes Ranch and Tuscany Residential Village. At the time of bankruptcy, there were more than 300 finished lots remaining to be sold in Rhodes Ranch and more than 350 finished lots to be sold in Tuscany Residential Village. There are more than 2,000 partially developed lots in Rhodes Ranch and Tuscany for investors.

In this Report

- We provide a **List of Real Estate Properties of WL Homes** in the Appendix 1 coming on the market, with:
 - **Address** - eg, "168 Red Tee Lane, Las Vegas, Nevada"
 - **Minimum wholesale price**
- We also provide other details such as the List of Existing Homeowners (Potential Resales) and Rhodes Homes' Cash Flow Budget to help you in your investment decision

How to Use this Report for Investing in Fire Sales & PreForeclosures

The bankruptcy of Rhodes Homes means that many highly distressed properties in premier communities like Rhodes Range and Tuscany Residential Village have hit the market. This report will bring you a Key Advantage:

Indicative Pricing - the builder presented its internal valuations to the court recently.

Example: 944 Via Stellato, Henderson, NV 89011 (Tuscany)

We saw online listings for 944 Via Stellato, Henderson, NV 89011 quoting prices between \$360,000 and \$390,000. According to the Report, the builder pegged the value at 295,750.00. This provides guidance as to the price for bidding and negotiations.

Example: 206 Fairway Woods Dr, Las Vegas, NV 89148 (Rhodes Ranch)

It shows on Trulia that this home was recently sold for \$220,990. This is close to the builder's estimated value of \$194,596.07. Imagine how it feels to be a buyer who knows how much the seller is willing to let the property go?

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