

ForeclosureInsight:
Residential Developers

Home Sales
John Laing Homes



Developer Profile

WL Homes, doing business primarily as **John Laing Homes**, and its subsidiaries declared bankruptcy on Feb 19, 2009. It is one of the largest private volume homebuilders in the United States.

Prior to bankruptcy, John Laing Homes maintained 6 operating divisions in California, Colorado, Arizona and Texas, and was licensed to do business in several more.

WL Homes had 105 real estate developments in various stages of development. Projects range from entry-level condominiums, townhomes to luxury estates and are typically located in master-planned communities.

In this Update

- We provide an overview of key events in the liquidation of WL Homes, d/b/a **John Laing Homes** since July 2009, as the interest in buying the distressed properties increase exponentially
- Note that our earlier report provided a **List of Real Estate Properties of WL Homes** coming on the market, with:
 - **Specific location** – e.g., “Located at Filings 9 & 18 within the Stapleton MPC in Denver Colorado, which is located north of 35th Ave. between Akron Ct. and Wabash St.”
 - **Specific unit number** – e.g., “Bldg 5 Unit 1153”
 - **Minimum release price**

How to Use this Report for

For Prospective Buyers

Many of you have been asking us about who to approach in John Laing Homes to purchase their properties, this update provides:

- Info on the upcoming auctions and how to get details on the sales and bidding procedures
- Names of properties which have been seized by banks and are now OREOs
- Names and contact info of the real estate advisors appointed to market the properties

For Homeowners

For those of you who have voiced grievances against the developer, it will be interesting to note that the trustee has just arrived at a settlement with the homeowners association of a development. See details of the settlement (including the amount of cash involved in the settlement) in the Update.