
Ryland Homeowners

Posted by CSchnack - July 25, 2007 1:49 PM

Ryland is one, along with Beazer and I believe K. Hovnanian, who is being investigated for mortgage fraud and/or predatory lending due to builder-originated loans that have a high rate of default, and/or RESPA violations:

<http://www.bizjournals.com/kansascity/othercities/atlanta/stories/2007/07/16/story11.html?b=1184558400%5E1490296>

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I've also seen a number of news articles about construction defects in Ryland built homes just this year. One example:

http://www.the-signal.com/?module=displaystory&story_id=49710&format=html

Google.com is a pretty useful research tool to check out builders, but like any tool, it's never going to give the whole picture. I personally feel that learning to spot common construction shortcuts and defects may be a better use of people's time until they narrow down their list to just a few builders. Is the builder omitting window flashing, for instance? That's a really common problem we see. Sadly, many builders these days omit it, and fool buyers into thinking "caulk" is an acceptable substitute. Proper research is time consuming and requires going to many sources. We hear from too many homeowners who said their builder checked out at the BBB or this site or that site, because they may not realize complaints aren't necessarily made public, or may have never been filed there. I believe arbitration clauses that prevent suing builders are to blame for quite a few silenced complaints. Arbitration records are almost always private, which does not allow consumers to see the number of complaints and make informed decisions.

IMO positive ratings have to be taken with at least as much of a grain of salt as negative ones. Why? Because some sound like ads and could be builder's shills, or homeowners who are worried about their property values. Happy homeowners don't file complaints or run down their builder online, so I feel that complaints carry quite a bit of weight.

Thanks,

Cindy Schnackel

National Secretary, Homeowners Against Deficient Dwellings <http://www.hadd.com>

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