**M10** | Friday, August 16, 2013

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**MANSION** 

**SPREAD SHEET | SANETTE TANAKA** 

# DREAM BIG-IN HAWAII, ANYWAY

The price and size of a home described as a 'dream' depends on where you live; California dreaming remains strong

OF ALL THE LUXURY HOMES currently for sale, only 1.7% of them are described as dream homes. So Spread Sheet decided to play Sigmund Freud and interpret what "dream" means.

Analyzing properties priced at \$1 million or above, real-estate listings site HomeFinder.com found that the average dream house in the U.S. costs \$2,178,797, measures 5,380 square feet and has four or five bedrooms and  $4\frac{1}{2}$  bathrooms.

The most expensive properties described as a "dream house" or "dream home" are found in Hawaii, where homes are listed for \$2,955,037, on average, according to HomeFinder.com. Dream homes in New York come next, with an average

listing price of \$2,631,805.

Jim Schneider, principal broker at Kukio Properties in Kailua-Kona, Hawaii, says agents in his market reference dream homes "all the time." Using the word dream resonates with second-home buyers who want to get in on the lifestyle, he says. "People love the thought of being on vacation," he says. "We have the palm trees, the ocean breezes, the beautiful sunset-I think that attracts people when they're daydreaming from their offices in New York."

Mr. Schneider says he doesn't write "dream house" too often in his listings—"it's a little whimsical for me," he says—but he will if a house is exceptional.

He has a four-bedroom, 41/2-bathroom house on the market with traditional Hawaiian detailing, such as board and batten siding, and lava-

#### **Dream Scenario**

States with the priciest listings using the words 'dream house' or 'dream home' in the description. Here are average sizes and prices:

State	Avg. Square Footage	Avg. Listing Price	Total Homes
Hawaii	2,686	\$2,955,037	27
New York	4,742	\$2,631,805	111
Florida	8,360	\$2,517,341	203
Connecticut	4,399	\$2,378,392	38
California	3,748	\$2,325,884	231

Note: Analysis of properties priced at \$1 million or more: data Source: HomeFinder.com



YOU HAD ME AT ALOHA This four-bedroom, 41/2-bathroom, 3,800square-foot home in Kailua-Kona, Hawaii, is listed for \$5.5 million.

rock walls. Those features, combined with the view, prompted his designation as a "Hawaiian dream home." The property is listed for \$5.5 million.

By and large, agents aren't rushing to call homes a dream. Only 0.65% of property listings in the U.S. are marketed as dream homes, according to the analysis of listings on July 31.

The average price for luxury dream homes is high but not astronomical, says Doug Breaker, president and CEO at HomeFinder.com. "These homes are still attainable," he says. "It's used for the midtier of homes that have standout features-on the waterfront, or two extra bathrooms, or whatever. It's for homes that are slightly above the rest of the homes in their pricing tier."

To Toni Martin, associate broker with Corcoran in Brooklyn, N.Y., properties are dream homes only if they are turnkey and move-in ready.

"You often see, 'You can turn this into...' or 'This will become...' a dream house. That means they're not movein ready," she says. "You have to come in and your reaction has to be, 'Wow. This home is just beautiful."

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