

# Build and Design Your New Home Online Then "Add to Cart"

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Taylor Morrison brings home building online with their enhanced, industry-leading technology

SCOTTSDALE, Ariz., Oct. 27, 2022 /PRNewswire/ -- The ability to build a new home online and 'add to shopping cart' is finally here. As consumer shopping behaviors become increasingly digital, national homebuilder and developer Taylor Morrison (NYSE: TMHC) is disrupting the new-home industry with its revolutionary home reservation system.

The first-to-market technology gives home shoppers the ability to build a new home entirely online—and see it come to life through an interactive visualizer—by selecting their floor plan, lot, the home's exterior design, structural options, interior finishes, and then reserve the configuration online with a small deposit.

"Keeping a pulse on how consumers like to shop and adapting to meet their needs is good business," said Taylor Morrison Chairman and CEO Sheryl Palmer. "Taylor Morrison's reservation system empowers customers to take control of their homebuying experience and is a great planning tool—beyond making it easier to select and explore home features before making a purchase, the platform provides transparent pricing, educates consumers, and helps them better understand the new-home construction process."

For many, a home will be the largest purchase they ever make, yet 90 percent of potential homebuyers overwhelmingly express a lack of control over the homebuying process, according to a consumer survey conducted by Wakefield Research on behalf of Taylor Morrison. In addition, 70 percent say the cumbersome way of buying a home is making the housing crisis worse.

"Whether it's ordering your groceries online to be delivered right to your door or purchasing a car with a click of a button, consumers continue to expect an online retail experience across every industry—they can't turn that off,"

said Chief Marketing and Communications Officer Stephanie McCarty. "An ability to add to your cart—and modify your cart—is common consumer behavior that hasn't existed in our industry, but we no longer need to be an exception. We're curating an online retail experience for homebuilding."

Aligned with the company's commitment to help consumers make informed choices, the reservation system shows an estimated purchase price and monthly payment—both of which update as each selection is made. Before placing the reservation on the home they digitally built, customers review an itemized list totaling their selections and can adjust based on their desired budget.

"With affordability top of mind in today's evolving mortgage rate environment, home-shoppers crave clarity around price," said Palmer. "Consumers need transparent information into the total cost of their purchase so they can lean into or modify it."

Last spring, Taylor Morrison launched its first iteration of the reservation system which allowed customers to choose a lot, floor plan and home's exterior design, with plans to quickly build upon the technology. In a study of customers using Taylor Morrison's suite of online tools, home shoppers revealed visually seeing their customization come to life yielded a strong emotional attachment to the home; and designing the home's interior was the most enjoyable part of the process—two prominent enhancements in the reservation system now available.

With the enhanced reservation system, a home can be further personalized by selecting structural options, such as an added study or chef's kitchen, and customizing the interior design by selecting a preferred price level, choosing a style from curated collections that reflect your personal taste, exploring design details such as kitchen and bathroom backsplashes, and completing the design with Taylor Morrison's most popular upgrades.

Over the past three months, to-be-built and spec reservations made through the system have had a conversion rate of approximately 40 percent, accounting for 13 percent of company sales. As to be expected millennial shoppers have a slight lead in total reservations, but more surprising is the consistent mix of Baby Boomers, Millennials and Gen Z leveraging the technology. The success of the reservation system throughout the pandemic-inspired housing frenzy and more recent housing cool-down demonstrates the technology aligns to how a growing number of consumers across generations prefer to shop—regardless of the market.

The enhanced reservation system debuts in Taylor Morrison's Eave's Bend at Artisan Lakes community in Palmetto, Florida, with plans to scale the technology nationwide, starting with additional Florida communities by the end of the year.

To experience building a home online, visit: **[www.taylormorrison.com/fl/tampa/palmetto/eaves-bend-at-artisan-lakes](https://www.taylormorrison.com/fl/tampa/palmetto/eaves-bend-at-artisan-lakes)**.

## Survey Methodology

The 2022 Taylor Morrison Consumer Survey was conducted by Wakefield Research on behalf of Taylor Morrison among 500 U.S. adults actively looking to buy a home, between August 16 and August 23, 2022, using an email invitation and an online survey. The margin of error for the study is +/- 4.4%.

## About Taylor Morrison

Headquartered in Scottsdale, Arizona, Taylor Morrison is one of the nation's leading homebuilders and developers. We serve a wide array of consumers from coast to coast, including first-time, move-up, luxury and resort lifestyle homebuyers under our family of brands—including Taylor Morrison, Esplanade and Darling Homes Collection by Taylor Morrison. From 2016-2022, Taylor Morrison has been recognized as America's Most Trusted® Builder by Lifestory Research. Our strong commitment to sustainability, our communities, and our team is highlighted in our latest **Environmental, Social, and Governance (ESG) Report** on our website.

For more information about Taylor Morrison, please visit [www.taylormorrison.com](http://www.taylormorrison.com).

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