



Onx Homes

Creating a Competitive Advantage in Land Acquisition for an Innovative Single-Family Developer

The Customer

ONX is an innovative vertically integrated home builder of single-family homes leveraging X+ Construction Technology to build homes sustainably at speed and scale.

Goals and Objectives

- Quickly identify highest potential markets in areas of key growth in FL and TX.
- Zero in on the most promising areas to look for land.
- Compare and contrast alternative zip codes for key indicators, including population shifts, income growth, potential sales velocity and pricing sensitivity
- Identify ideal locations for ONX Factories in complementary areas.

GOALS: Choose the best MSA to invest in now and for the long term. Create competitive advantage by making better, faster land acquisition in high growth regions.

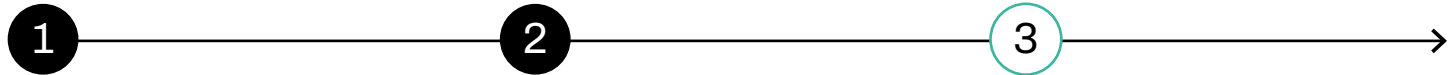
The Challenge

- There is only so much buildable land, and a universe of unknown factors that ultimately drive the value of that land.
- Most developers use personal networks, hyper-regional knowledge and, at best a 'divining method,' in acquiring land.
- Defining which investments will drive the best ROI over time is guesswork at best
- ONX Homes' productized, integrated approach allows them to build high quality homes in a fraction of the time it take a traditional builder, but in order to scale, they needed a faster, more accurate way to assess real estate investment.

With Slate

- Quicker, more accurate analysis based on near real time data and predictive analytics, not just historical information and hunches.
- Compare and contrast multiple regions, MSAs and zip codes to locate the most promising places to build.
- Conduct feed-forward analysis of market risk and opportunities alike.
- Run what-if scenarios to establish potential ROI of an investment 1, 5 and 10 years into the future.

How Slate was Deployed



1 Identify Goals

Southern Florida was identified two years ago as a desirable entry market for ONX's first developments. The goal was to, as quickly as possible, define which neighborhoods showed the greatest potential for population growth and sales velocity.

2 Run Heatmap Analysis and 'What if' Forecast

ONX used REI to compare zips within the Southern Florida and to compare South Florida to other markets in the state. This helped identify similar predicted growth in other MSAs to help direct investment strategy and resources.

3 Deploy REI in New Markets

ONX Homes is rolling REI out across their land strategy, evaluating potential sites for new residential developments across multiple regions/cities that their investments align with future growth trends and maximize ROI.

Slate aggregates over **100 unique data sources** including micro and macro economic indicators, housing market data, demographic trends, migration and traffic patterns, and consumer/buyer sentiment.



Key Questions ONX wanted to answer:

- ➔ What will the value of the land be in 6 months? In 5 years?
- ➔ What will the average sales price be?
- ➔ What will the sales velocity be?
- ➔ Where should I locate my factory?
- ➔ What types of homes should I build?
- ➔ What absorption rate can I expect?

Creating Value with Slate

“There is a lot of data available in our industry, but there isn’t a single product that is credibly predictive. Real Estate Intelligence will be a game changer by allowing investors look to the future, rather than the past, in identifying where and when to make the best acquisitions.”

Steve Weilbach,
Vice President Sales and Business Development,
ONX Homes.

The Outcome:

ONX invested in several growth areas in Southern Florida, and identified the best places to locate factories to support their offsite, prefabricated approach allowing them to address the needs of home buyers more quickly, at the right price, and with the right product.

Next Steps:

ONX is basing TX land acquisition using Slate REI making it possible for the team to move into this market, and others more quickly and with greater confidence.





About Slate – Our Mission

We empower teams with a powerful decision assistant that leverages advanced technology and smart data to transform construction projects and revolutionize the industry.

Get Started With Slate

Let's talk about how Slate can help your team harness the power of data to make better decisions and create better project outcomes.

Contact Slate at sales@slate.ai