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TV Home Shows Flip Scripts

Amid Real-Estate Bust, Reality Programs Turn Attention to Foreclosure Deals

By LAUREN A. E. SCHUKER

Where are the hundreds of thousands of foreclosed homes in the U.S. ending up? On reality television.

This summer and fall, several TV networks are unveiling reality shows about buying foreclosed houses as a way to reinvent the popular "house flipping" formula, which proliferated in cable programming alongside the real-estate boom.



Spike TV

'Spike TV's 'Flip Men,' top, is among the new shows about buying foreclosed homes.

In September, [Viacom Inc.](#)'s Spike TV will premiere a new show called "Flip Men" about an entrepreneurial duo living in Salt Lake City who try to make big bucks in the foreclosure market. Later this summer, Bravo's hit reality show about house-flipper-turned-designer Jeff Lewis, called "Flipping Out," takes a personal turn in its fifth season when it shows Mr. Lewis wrangling with lenders in a quest to buy a foreclosed house to live in. A&E Television Networks, a joint venture among Walt Disney Co., Hearst Corp. and Comcast Corp.'s NBC Universal, recently tapped a former "Survivor" contestant to star in a new show later this year about flipping houses—some foreclosed—in Houston. And DIY Network, a division of Scripps Networks Interactive Inc., has a show in development about flipping foreclosed houses that could air in 2012.

The foreclosure trend comes after years when shows about house flipping—where homes are bought, renovated and quickly sold—dominated cable programming amid the housing boom, eventually giving way to shows focusing more on home decoration, design and improvement as the real-estate market softened.

Reality shows about buying homes, such as HGTV's "House Hunters," first became popular more than a decade ago and then exploded with the real-estate boom from 2005 to 2007, when cable channels such as A&E and NBC Universal's Bravo launched programs about entrepreneurs profiting off the surging market, including "Flip This House," "Flip That House" and "Flipping Out."

When the financial crisis hit Wall Street in 2008 and the housing market began to unravel, many of these networks chose to retool those shows or take them off the air to keep current. New episodes of A&E's "Flip This House" haven't aired since 2009, and networks such as Scripps Networks' HGTV introduced programs such as "The Unsellables" about making over homes to help owners who can't sell their properties. The shows that weathered the storm and stayed on the air had to change their focus: Mr. Lewis, the star of Bravo's "Flipping Out," stopped flipping houses and changed professions after the economy slumped. To earn a living, he now designs homes for clients, and recent seasons of the show have focused on his new career.

"I was a successful house flipper but when the market fell, I had to completely reinvent myself," said Mr. Lewis, who lives in Los Angeles. He added that he expects "more and more" reality shows about foreclosed homes. "People want to watch programs that reflect the current reality, not a fantasy," Mr. Lewis said.

On the fifth season of "Flipping Out," which began in early July, Mr. Lewis goes house shopping—for himself. He finds that about half of the houses he makes formal offers on, mostly in wealthy Los Angeles neighborhoods, are foreclosures or short sales. The house he settles on in the final episode of the fifth season was a foreclosure that, ironically, Mr. Lewis lived in for two years and sold for \$2.8 million in 2006. He spent four months negotiating with the bank to secure the property, which was listed for about \$1.7 million.



Bravo

Jeff Lewis of Bravo's 'Flipping Out.'

Spike's new show, "Flip Men," follows its two hosts, Doug Clark and Mike Baird, as they attend auctions of foreclosed houses and buy up the properties—often sight unseen—and hope they get lucky.

Mr. Clark and Mr. Baird have bought houses where the interior is covered in mold and feces, infested by rats and, in some cases, still inhabited by angry—and sometimes violent—occupants. They also have purchased homes that vagrants have moved into and turned into methamphetamine labs, as well as houses that gangs have overtaken. In order to recoup their costs, they must fix up the homes as quickly as possible—and then attempt to resell them.

"These programs are like the ultimate game show because you don't know what's behind that door before you buy the house," said David Broome, executive producer of Spike's "Flip Men."

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