



# HOUSING MARKET UPDATE

Builder's Association of South Florida

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***Brad Hunter, Managing Director***

**RCLCO**  
REAL ESTATE ADVISORS

# DEMAND IS HOT!!

- ▶ 1.5M a year!
- ▶ Millennials
- ▶ Boomer Empty-Nesters



**SPEAKING OF COUNTING....  
OUR DATA ON TOP COMMUNITIES**

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# 2019 TOP COMMUNITIES IN THE COUNTRY

## TRADITION IS HEATING UP!

RANK	MPC	MSA (CITY, STATE)	DEVELOPER	2019	2018	% Δ
1	The Villages	The Villages (The Villages, FL)	The Villages	2,429	2,134	14%
2	Lakewood Ranch	North Port-Sarasota-Bradenton (Sarasota, FL)	Schroeder-Manatee Ranch, Inc.	1,648	1,482	11%
3	Summerlin	Las Vegas-Henderson-Paradise (Las Vegas, NV)	Howard Hughes Corporation	1,320	1,318	0%
4	West Villages	North Port-Sarasota-Bradenton (Venice, FL)	West Villages	1,273	1,108	15%
5	Eastmark	Phoenix-Mesa-Scottsdale (Mesa, AZ)	DMB Associates & Brookfield	1,011	929	9%
6	Nocatee*	Jacksonville (Ponte Vedra, FL)	PARC Group	928	938	-1%
7	Irvine Ranch**	Los Angeles-Long Beach-Anaheim (Orange County, CA)	The Irvine Company	850	1,160	-27%
8	Ontario Ranch*	Riverside-San Bernardino-Ontario (Ontario, CA)	Multiple Developers*	788	1,005	-22%
9t	Cadence	Las Vegas-Henderson-Paradise (Henderson, NV)	The LandWell Company	753	481	57%
9t	Daybreak	Salt Lake City (South Jordan, UT)	Daybreak Communities	753	575	31%
11	Sonterra*	Austin-Round Rock (Jarrell, TX)	Sonwest	741		
12	Bridgeland	Houston-The Woodlands-Sugar Land (Cypress, TX)	Howard Hughes Corporation	734	482	52%
13	Inspirada*	Las Vegas-Henderson-Paradise (Las Vegas, NV)	Inspirada Builders LLC	640	717	-11%
14	Cane Bay Plantation	Charleston-North Charleston (Charleston, SC)	Gramling Brothers	628	474	32%
15	Stapleton	Denver-Aurora-Lakewood (Denver, CO)	Brookfield Properties	604	625	-3%
16	Verrado	Phoenix-Mesa-Scottsdale (Buckeye, AZ)	DMB Associates	602	558	8%
17	Great Park Neighborhoods	Los Angeles-Long Beach-Anaheim (Irvine, CA)	Five Point Communities	553	480	15%
18	Sunfield*	Austin-Round Rock (Buda, TX)	Scarborough Lane	550	316	74%
19	Tartesso*	Phoenix-Mesa-Scottsdale (Buckeye, AZ)	D.R. Horton	545	405	35%
20	Skye Canyon*	Las Vegas-Henderson-Paradise (Las Vegas, NV)	Olympia Communities	538	478	13%
21	Sienna	Houston-The Woodlands-Sugar Land (Missouri City, TX)	Johnson Dev. / Toll Brothers	517	544	-5%
22	Viera	Palm Bay-Melbourne-Titusville (Melbourne, FL)	The Viera Company	500	463	8%
23	Cross Creek Ranch	Houston-The Woodlands-Sugar Land (Fulshear, TX)	Johnson Development Corp.	484	455	6%
24	Harmony	Houston-The Woodlands-Sugar Land (Spring, TX)	Land Tejas / Johnson Dev.	481	425	13%
25	The Meadows*	Phoenix-Mesa-Scottsdale (Phoenix, AZ)	Communities Southwest	477	328	45%



# HOW WE USED TO SEE MILLENNIALS





# MILLENNIALS ARE BUYING 37%!!!

## MILLENNIALS ARE BUYING 37% OF HOMES SOLD

- ▶ Usually resales
- ▶ Builders are starting to offer more smaller homes
- ▶ Buying in the *Suburbs*



# BUILDERS IN SOUTH FLORIDA – PIVOT!





# ADDING SMALLER HOMES

- ▶ Express Homes
- ▶ Aspire Homes
- ▶ 13th Floor-Hidden Trails

Even at the high end...



**Lake Cove** | **3B06 Mangrove**  
1,708 sq. ft. | 3 Bed | 2.5 Bath | 2 Car Garage | 2 Story

This home's two-story foyer impresses upon entry. An open floor plan creates a unified living space with a large great room that overlooks the kitchen and dining area. Convenient storage under the stairs plus walk-in closets help keep things organized.





# GETTING CREATIVE WITH LAND

## RECENT/CURRENT GOLF CONVERSIONS

- ▶ Avalon Trails Delray 521
- ▶ Carolina Club Margate 350
- ▶ Hillcrest G&C Hollywood 645
- ▶ Boca Muni. Boca 500
- ▶ Oak Tree GC Oakland Park 400
- ▶ Woodmont Tamarac 152
- ▶ Polo Trace Delray 324
- ▶ White Course Doral 2,702

## How Homebuilders Get Creative When Land Is Scarce



**Brad Hunter** Contributor ⓘ

Real Estate

*I am an economist specializing in housing supply/demand trends.*



Developers turned Hampton Hills Golf Course in Plymouth, MN into a housing subdivision with houses sitting atop former fairways and tee boxes. (MARLIN

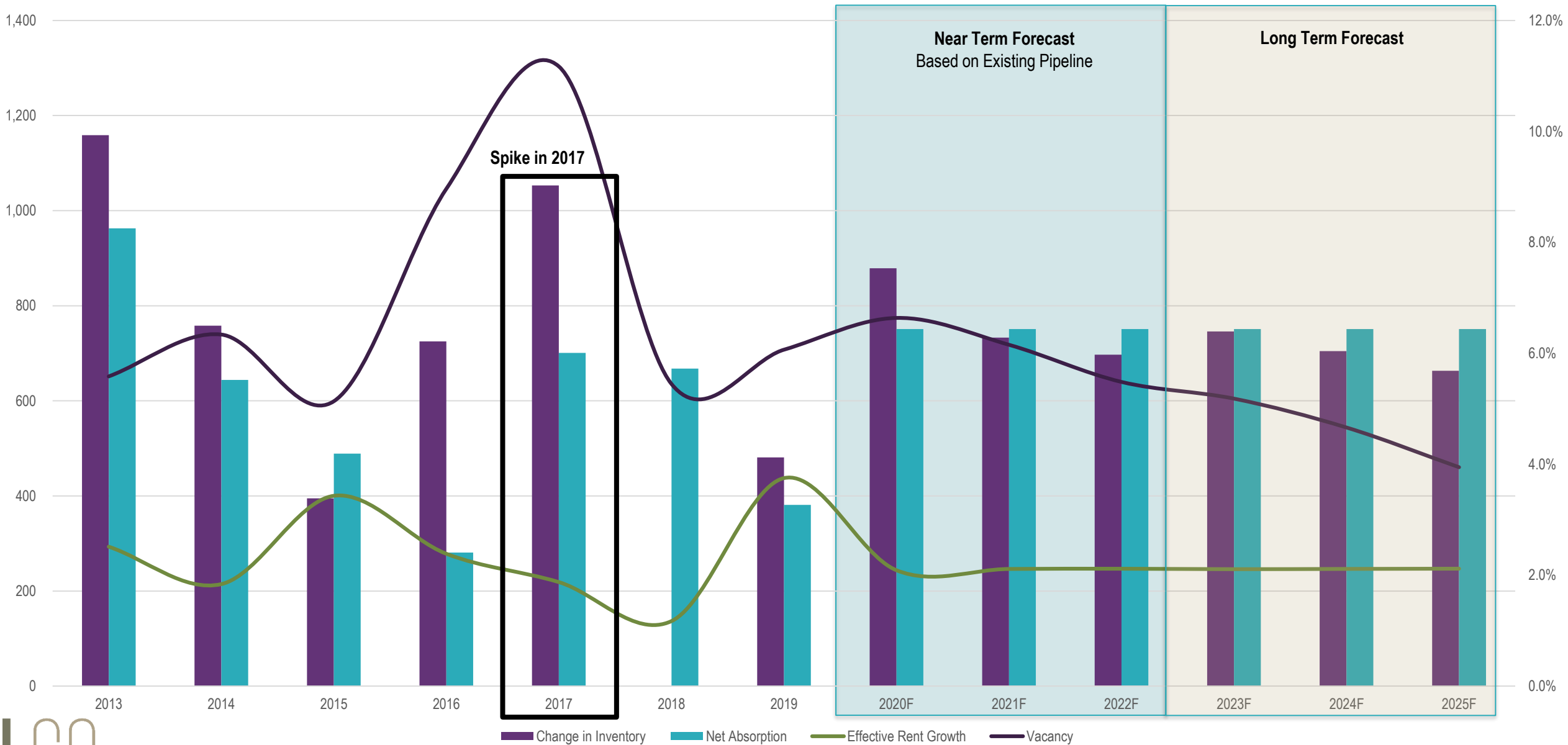
# TRANSIT-ORIENTED BUILDINGS GOING UP





# FAVORABLE MARKET OUTLOOK FOR DORAL

Supply and Demand Conditions Have Become More Favorable During the Past Year



# CONCLUSIONS

- ▶ GEN Y
- ▶ GEN Z





## AUSTIN

221 W 6th St  
Suite 2030  
Austin, TX 78701



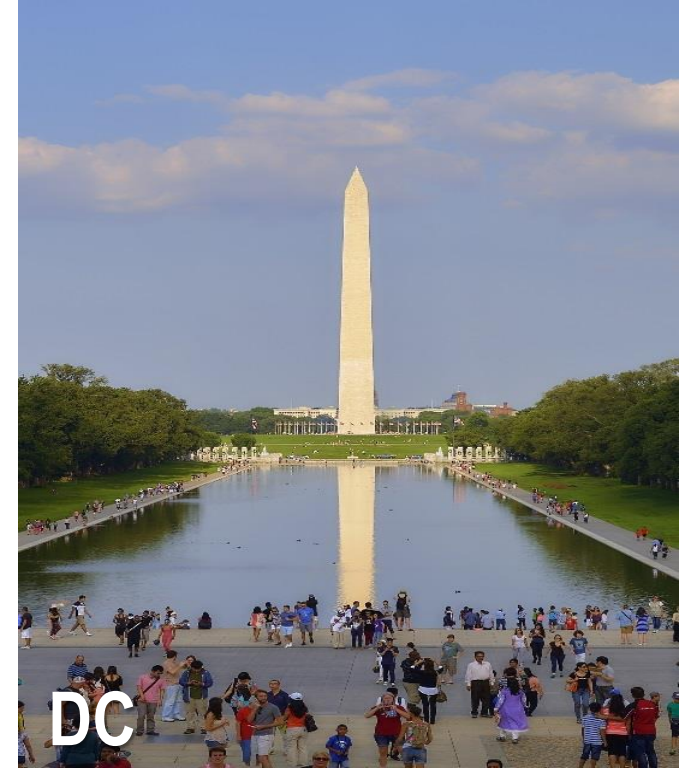
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