

## The Top-Selling Master-Planned Communities of 2015

January 5, 2016 | Todd LaRue, Managing Director, and Cameron Pawelek, Senior Associate

Homes at the nation's top-selling master-planned communities (MPCs) sold at a slightly quicker pace in 2015 than they did in 2014, as lot inventories increased and market sentiment improved in various metro areas. Every year since 1994, RCLCO has conducted a national survey identifying the top-selling MPCs. We recently surveyed master-planned communities throughout the country to establish the 20 top-selling communities for 2015. As a group, total sales were up from 2014 levels, with many developments--particularly those that improved community segmentation--achieving increased home sales. Though total sales are up for 2015 overall, the group experienced a slight slowdown during the second half of the year compared to 2014. For communities that showed a decrease in sales, most developers cited a reduction in lot inventories, decreasing affordability, and the adverse impact on Houston communities of the decline in oil prices. As affordability continues to persist as a significant threat to well-executed communities in desirable markets, master-planned communities need to consider offering some alternative and denser product in order to satisfy large underserved demand pools at lower price points and further improve market penetration. The chart below summarizes the top-selling communities of 2015 and the comparison with their rank and annual sales in 2014.

### Top-Selling MPCs of 2015

2015 Ranking	2014 Ranking	Name	Location	MSA	2015 Sales	2014 Sales	% Change
1	1	The Villages	The Villages, FL	Ocala	2,294	2,601	-12%
2	2	Irvine Ranch	Orange County, CA	Los Angeles	1,674	1,431	17%
3	3	Nocatee	Ponte Vedra, FL	Jacksonville	1,105	851	30%
4	6	Stapleton	Denver, CO	Denver	663	508	31%
5	4	Riverstone	Fort Bend County, TX	Houston	609	719	-15%
6	15	Summerlin	Las Vegas, NV	Las Vegas	602	437	38%
7	-	Eastmark	Mesa, AZ	Phoenix	554	197	181%
8	8	Lakewood Ranch	Manatee County, FL	Sarasota	535	493	9%
9	-	Cane Bay Plantation	Summerville, SC	Charleston-North Charleston	520	385	35%
10	17	Lake Nona	Orlando, FL	Orlando	500	419	19%
11	-	Westridge	McKinney, TX	Dallas-Fort Worth	472	310	52%
12	-	Vistancia	Peoria, AZ	Phoenix	466	225	107%
13	10	Providence	Las Vegas, NV	Las Vegas	452	487	-7%
14	8	Valencia	Los Angeles County, CA	Los Angeles-Anaheim	444	493	-10%
15	7	Aliana	Fort Bend County, TX	Houston	443	500	-11%
16	14	Wildwood at Northpointe	Houston (Tomball), TX	Houston	440	442	0%
16	20	Canyon Lakes West	Houston (Cypress), TX	Houston	440	410	7%
18	-	Daybreak	Salt Lake City, UT	Salt Lake City	415	337	23%
19	-	Viera	Brevard County, FL	Palm Bay-Melbourne-Titusville	410	288	42%
20	-	Light Farms	Dallas (Celina), TX	Dallas-Fort Worth	402	183	120%
20	18	Woodforest	Montgomery County, TX	Houston	402	417	-4%

Source: RCLCO

( click to enlarge)

In Houston, there has been a cloud of uncertainty as businesses and economists assess the impact of sub-\$40 oil on the local economy. Though final employment numbers for 2015 have yet to be released, most Houston communities, particularly those along the Energy Corridor, reported noticeable impacts from the decline in oil prices. Though Houston communities dominated the 2014 top-selling master-planned community list, with eight of the 20 top-selling communities, only five Houston MPCs made the list in 2015. Affordability, oil concerns, and the approaching build-out of The Woodlands and Cinco Ranch were the leading reported causes for this reduction. In addition, two communities that contain the largest supply of remaining land in the region, Bridgeland and Sienna Plantation, were ramping up new sections in 2015 and were not offering their full segmentation programs throughout the year. In general, move-up and luxury product segments experienced the most significant slowdowns in Houston communities due to the discretionary nature of these home purchases and a decline in corporate relocation purchases. Economic uncertainty and a decline in consumer confidence has kept some households in the rental market, postponing home ownership until the Houston economy stabilizes. Despite slowing new home activity at higher price points, strong segmentation and pent-up demand at price points below \$350,000 have helped some Houston communities maintain significant penetration of the entry-level segment, with these purchases more dependent on life stage changes.

The Dallas-Fort Worth MSA's robust employment growth and the expansion of large suburban employment cores in North Dallas, including those along Highway 75 and the Dallas North Tollway, have helped spur strong residential activity in Collin County. With Plano largely built out, most new home activity continues to push farther north into Frisco, Prosper, and McKinney. The Dallas North Tollway serves as the spine for much of the growth in the area, with most communities in the Frisco area offering high-priced product, benefiting from proximity to rapidly growing employment cores and regional shopping and entertainment destinations. Republic Property Group's Phillips Creek Ranch, located in Frisco, narrowly missed the Top 20 this year, but it achieved 387 sales with 60% of sales occurring above \$500,000. Farther north along the Tollway, Republic Property Group's Light Farms has achieved critical success as a price alternative to Frisco by offering strong schools and more attainable price points in a well-executed, highly amenitized environment, though more distant from major employment and retail concentrations. Westridge, located in McKinney, has been able to achieve similar success leveraging the community's desirable location and abundance of product positioned below \$300,000.

*[To continue reading about the Top-Selling MPCs of 2015, please click here.](#)*

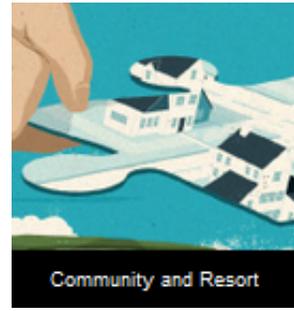
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The ranking of 2015's top 20 communities is based on total home sales as reported by each individual community. We will be publishing an in-depth RCLCO Advisory based upon interviews with developers of several of the top-performing communities to highlight and provide analysis of their critical success factors and strategies for success in 2015, and how they plan to continue succeeding in 2016. Key community investments, product innovation, marketing tactics, new business lines, and builder relationships are among the many topics our interviews will explore.

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*Article and research prepared by [Todd LaRue](#), Managing Director, and [Cameron Pawelek](#), Senior Associate.*

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