

## **BUILDING MOMENTUM: New home permits almost equal to 2015 total**

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Less than halfway through September, the number of building permits issued for new single-family homes in St. Johns County has nearly eclipsed the figure for all of 2015.

The county has issued 2,360 permits for detached homes so far in 2016 after issuing 2,562 last year.

It's not quite the pace seen in 2005, when 4,152 permits were issued, but it's a brisk pace for a county that added more than 100,000 residents between 2000 and 2015.

"Overall, new home construction in St. Johns County is very strong," said Victor Raymos, the St. Augustine and St. Johns County Board of Realtors association executive. "It's probably still lagging behind the need for new construction.

"Even though they have picked up in building permits in 2016 over what was done in 2015, I think it's still lagging behind the demand that is there. Our inventory levels have remained lower than what we have a need for."

Last year was a good year for home sales in general with almost 3,500 single-family home sales (new and existing) in 2015, a 15 percent increase over 2014.

With so much development activity in the county, especially the northern half, 2016 is slated to go down as a very busy year.

One of the most active developments is Nocatee, which has consistently been among the fastest-growing master-planned communities in the country. The northeast community developed by the PARC Group has recorded more than 800 new home sales so far this year after selling 1,105 last year and 851 in 2014.



“Our pace of new homes sales in St. Johns County continues to escalate,” said Rick Ray, CEO of the PARC Group, in an email to The Record. “With an average of 100 new homes sold per month in 2016, the momentum in Nocatee is not slowing.”

Nocatee is just one of many large developments flourishing in northern St. Johns County.

Other major developments like Shearwater, RiverTown and Twin Lakes, among others, are in their early stages and likely will sell thousands of homes in the coming years.

Twin Creeks developer John Kinsey said the first phase of the southern portion of the development, called Creekside, has 320 lots cleared and waiting for electrical hook-ups.

The neighborhoods in Twin Creeks north of County Road 210 will be available in the summer of 2016, and work has already started on the Crystal Lagoon project there.

Commitments like these from Twin Creeks and other developments stem from the fact that St. Johns County just continues to gain in popularity.

“We think it’s one of the more phenomenal housing markets in the state, particularly in the single-family market,” Kinsey said. “We’re just very excited to have both Creekside and the north side of Twin Creeks coming out of the ground and homes starting to be built.”

## NOT JUST THE NORTH

Growth in the new construction sector is not limited to the northern portion of St. Johns County. There are several ongoing projects near the Interstate 95 junctions at State Road 16 and State Road 207 as well as activity up and down U.S. 1.

And more developments remain in the application process.

With so many players involved and with so many approved lots still open, it’s unlikely this year’s numbers are going to be an aberration. Without an economic or natural disaster, it’s likely that construction activity will remain high for the foreseeable future.

“I think you’re going to see continued growth,” Kinsey said. “It may not be at the rate that we are (seeing now).”

While some have concluded that the younger generation is not as interested in home ownership as older generations, Kinsey said he’s seen research that shows millennials like having single-family homes once they settle down and have families. As that happens, North Florida, and St. Johns County in particular, is going to be a popular area for them.

“We have great confidence in the continued strength of the single-family housing market in northern St. Johns County,” Kinsey said. “We think that market has a long way to run.”