



## **Nocatee stays third-fastest growing master-planned community in US**

January 10, 2017

Despite a bit of a slowdown in sales in 2016, St. Johns County development Nocatee was still ranked as the third-fastest growing master-planned community in the country for the year.

With 973 new homes sold last year, Nocatee trailed just Irvine Ranch (1,989 homes sold) in Southern California and The Villages (1,966 homes sold) in Ocala. The numbers were provided by RCLCO, a real estate consulting firm.

Nocatee's 2016 sales were down 12 percent from 2015, when 1,105 homes were sold. There were 851 homes sold there in 2014.

A media release from RCLCO said the decline "is attributed primarily to lack of home and lot inventory rather than a reduction in demand."

The sales in Nocatee led the county in a busy year of new home construction. The county issued more than 3,000 permits for new, detached single-family homes in 2016, an increase of more than 500 from 2015.

The RCLCO release said home sales for 2017 are expected to remain about the same for the county's master-planned communities.

Florida has about 20 percent of the country's top master-planned communities. In addition to The Villages and Nocatee, other master-planned communities making the top 50 list of fast-growing communities in 2016 were: Lake Nona, Summerlake, Ave Maria, Tradition, Bartram Park, Waterset, Viera and FishHawk Ranch.

Some growing developments are age-restricted like The Villages, but RCLCO said retirees are helping to fuel the growth at all of the Florida communities on the list, including Nocatee.

"Although Florida's population growth overall is below the peak of the early 2000s, its age 65+ population growth is as strong as it has ever been," the RCLCO release says. "Florida remains the top retirement destination nationally, capturing 20 percent of Americans aged 65 to 74 who moved out of state for retirement last year."

\*Fastest-growing planned communities

1. Irvine Ranch, Orange County, Calif., 1,989
2. The Villages, Ocala, 1,966
3. Nocatee, 973
4. Lakewood Ranch, Sarasota, 775
5. Summerlin, Las Vegas, 769
6. Cane Bay Plantation, Charleston, S.C., 569
7. Inspirada, Las Vegas, 564
8. Great Park Neighborhoods, Irvine, Calif., 530
9. Westridge, McKinney, Texas, 528
10. Paloma Creek, Dallas, 515