

Top 20

Master-Planned Communities of 2014

20 Top-Selling Masterplans Sold Nearly 13,200 New Homes in 2014

John Burns Real Estate Consulting, LLC (JBREC) congratulates the top 20 masterplans in the country on their strong new home sales in 2014, against an environment of cooler housing market conditions. To identify the top 20, JBREC associates considered over 130 communities nationwide.

Three themes to success emerged in this year's national top 20 ranking:

Top-Selling Master-Planned Communities Ranked by 2014 Net Sales

- 1 THE VILLAGES The Villages, FL (Central FL)
- 2 THE IRVINE RANCH Orange County, CA
- 3 NOCATEE Jacksonville, FL
- 4 RIVERSTONE Houston, TX
- 5 MOUNTAIN'S EDGE Las Vegas, NV
- 6 ALAMO RANCH San Antonio, TX
- 7 STAPLETON Denver, CO
- 8 ALIANA Houston, TX
- 9 VALENCIA Los Angeles, CA
- 10 PROVIDENCE Las Vegas, NV
- 11 LAKEWOOD RANCH Sarasota, FL
- 12 THE WOODLANDS Houston, TX
- 13t CINCO RANCH Houston, TX
- 13t RANCHO MISSION VIEJO Orange County, CA
- 15 WILDWOOD AT NORTHPOINTE Houston, TX
- 16 SUMMERLIN Las Vegas, NV
- 17 PAVILION PARK AT GREAT PARK Orange County, CA
- 18 LAKE NONA Orlando, FL
- 19 WOODFOREST Houston, TX
- 20 CROSS CREEK RANCH Houston, TX

1. **New.** Several communities with infrastructure started early in the recovery came out of the gate strongly in 2013 and experienced phenomenal sales in 2014.
2. **Active adult.** Retirees were a big part of the 2014 success story. *The Villages* 55+ community in Florida once again topped our list with 2,601 sales, while *Rancho Mission Viejo* sold 451 homes in 2014—with a third of the sales arising in the very successful active adult section called Gavilan. *Nocatee's* active adult sales were also very strong in a mix of age-restricted and age-targeted sections.
3. **Foreign buyers.** *Pavilion Park at Great Park* in Irvine had an impressive year with 425 sales, targeting foreign buyers, particularly from Asia. The Irvine Company, right next door to *Great Park*, had another great year targeting the same demographic. While *Irvine Ranch* sales slipped a bit, partially due to the competition, a number of new floor plan ideas at both masterplans helped increase overall sales.

Most master-planned communities sold fewer homes in 2014 than 2013, some due to delays in lot availability or nearing sell-out, and others due to a combination of a slower market and higher new home prices. We conducted field research on the majority of the top 20 communities in 2014. For most, segmentation and new designs inspired by consumer research made a big difference in 2014.

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- Together, the top 20 communities sold nearly 13,200 homes, which we estimate at 3% of all new, single-family home sales in 2014. Although 2014 sales in the top 20 communities declined by 12% from 2013, the decline is materially less than the 20% YOY decline indicated by our national builder survey of November conditions.
- Once again, Houston dominated the list with 7 of the top 20 communities, and Johnson Development is behind 3 of these top sellers.
- Despite continued low volume in Las Vegas, 3 masterplans made the top 20 list.
- We will be publishing our top 50 list in a few days. Contact us if we have not spoken with you and your master-planned community sold at least 200 homes in 2014.

Our consulting team members have visited or consulted on most of these communities recently and can answer any questions you may have.

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We will release our complete ranking of the **top 50** selling communities this week.

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Rankings	Project Name & Location		Developer	Net Sales		YOY% Δ
	2014	2013		2014	2013	
1	1	THE VILLAGES <small>The Villages, FL (Central FL)</small>	Villages of Lake Sumter, LLC	2,601	3,419	-24%
2	2	THE IRVINE RANCH ¹ <small>Orange County, CA</small>	The Irvine Company	1,431	1,416	1%
3	↑ 5	NOCATEE <small>Jacksonville, FL</small>	The PARC Group	851	838	2%
4	↑ 6	RIVERSTONE <small>Houston, TX</small>	Johnson Development Corp.	719	791	-9%
5	↓ 4	MOUNTAIN'S EDGE <small>Las Vegas, NV</small>	Focus Property Group	609	841	-28%
6	↑ 10	ALAMO RANCH ² <small>San Antonio, TX</small>	Galo Properties	585	600	-3%
7	↑ 11	STAPLETON <small>Denver, CO</small>	Forest City Enterprises	508	570	-11%
8	↑ 15	ALIANA <small>Houston, TX</small>	Aliana Development Company	500	468	7%
9	↑ 20	VALENCIA <small>Los Angeles, CA</small>	Five Point Communities	493	372	33%
10	↓ 7	PROVIDENCE <small>Las Vegas, NV</small>	Focus Property Group	487	726	-33%
11	↓ 9	LAKWOOD RANCH <small>Sarasota, FL</small>	Schroeder-Manatee Ranch, Inc.	475	618	-23%
12	↓ 8	THE WOODLANDS <small>Houston, TX</small>	The Woodlands Development Company	468	649	-28%
13t	↓ 3	CINCO RANCH <small>Houston, TX</small>	Newland Communities	451	854	-47%
13t	↑ 22	RANCHO MISSION VIEJO <small>Orange County, CA</small>	Rancho Mission Viejo, LLC	451	360	25%
15	N/A	WILDWOOD AT NORTHPOINTE <small>Houston, TX</small>	Friendswood Development Company	442	193	129%
16	↓ 12	SUMMERLIN <small>Las Vegas, NV</small>	The Howard Hughes Corporation	437	566	-23%
17	↑ 38	PAVILION PARK AT GREAT PARK <small>Orange County, CA</small>	Five Point Communities	425	245	73%
18	↓ 14	LAKE NONA <small>Orlando, FL</small>	Tavistock Group	419	475	-12%
19	↓ 16	WOODFOREST <small>Houston, TX</small>	Johnson Development Corp.	417	457	-9%
20	↓ 13	CROSS CREEK RANCH <small>Houston, TX</small>	Johnson Development Corp.	411	515	-20%
TOTAL				13,180	14,973	-12%

↑ Rank Increased
↓ Rank Declined

¹Irvine Ranch includes Cypress Village, Portola Springs, Stonegate, Woodbury & Orchard Hills
²Estimate

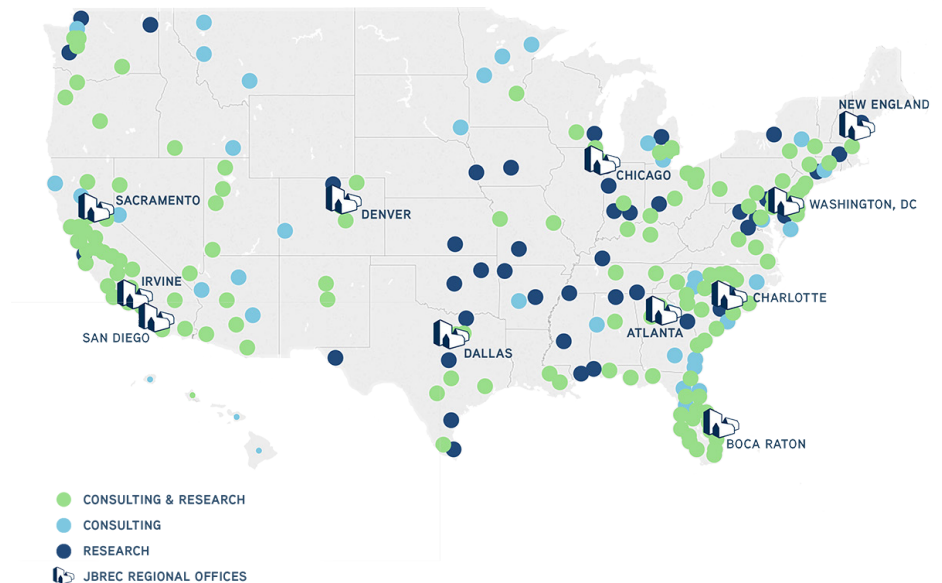
SOURCE: John Burns Real Estate Consulting, LLC (January 2015)

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John Burns Real Estate Consulting, LLC takes great pride in our highly educated, resourceful, and experienced team that includes practitioners with 25+ years of experience in both home building and community development. As a research client, you gain access to our team across the nation to discuss market conditions, our current research, and our forecasts.



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