

Top 20

JOHN BURNS
REAL ESTATE CONSULTING

Master-Planned Communities of 2013

The top 20 master-planned communities in the country sold 15,338 homes in 2013, which is an 11% increase over 2012. With 9 communities, Texas dominated the list. Florida had 4, Nevada had 3, and California had 2. Colorado and the DC area round out the list.

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

Top-Selling Master-Planned Communities

Ranked By 2013 Net Sales

1	THE VILLAGES	The Villages, FL (Central FL)
2	THE IRVINE RANCH	Orange County, CA
3	CINCO RANCH	Katy, TX (Houston)
4	MOUNTAIN'S EDGE	Las Vegas, NV
5	NOCATEE	Ponte Vedra, FL (Jacksonville)
6	RIVERSTONE	Houston, TX
7	PROVIDENCE	Las Vegas, NV
8	THE WOODLANDS	Houston, TX
9	LAKWOOD RANCH	Sarasota, FL
10	ALAMO RANCH	San Antonio, TX
11	STAPLETON	Denver, CO
12	SUMMERLIN	Las Vegas, NV
13	CROSS CREEK RANCH	Houston, TX
14	LAKE NONA	Orlando, FL
15	ALIANA	Houston, TX
16	WOODFOREST	Montgomery, TX (Houston)
17	SIENNA PLANTATION	Houston, TX
18	CANYON LAKES WEST	Cypress, TX (Houston)
19	BRAMBLETON	Ashburn, VA (Washington)
20	VALENCIA	Los Angeles, CA

Only 5 new communities joined the top 20 list, and 9 of the top 10 remained the same as last year, which is a reflection of how few new master-planned communities have started recently. Our consultants know this will change, however, as we consulted on dozens of planned new communities in 2013.

We contacted our colleagues at more than 100 master-planned communities (MPCs) nationwide to complete our ranking.

- **Active adult drives #1 rank.** Once again, *The Villages* in central Florida led with 3,419 net new home sales in 2013 – a 20% increase over 2012. Active adult communities all over the country had an excellent year in 2013 due to great demographics, a strong stock market, and well qualified buyers with no legacy mortgage issues who found it easy to sell their existing home. If you are a developer and haven't had the chance to take the bus tour at The Villages that is offered every hour, we highly recommend it.
- **Foreign buyers drive #2 rank.** *The Irvine Ranch* in Orange County, CA retains the 2nd spot in our ranking with 1,444 net new home sales—consistent with last year's strong showing. Buoyed by strong local economies and a great exchange rate, Asian buyers (excluding East Indian) comprised 53% of new home sales in Irvine. Schools were the number one attraction. We recently issued a 50-page white paper for our clients on foreign buyer activity and are monitoring several new indicators to keep our finger on the pulse.
- **Flawless execution behind ranking #3:** Newland Communities' *Cinco Ranch* in Houston captured 845 (preliminary) sales for the third-highest sales activity in our survey. Sales fell in Cinco Ranch as well as in four of the other 20 largest communities and 26% of the top 50 communities, due to lot availability rather than consumer demand. Builders in Cinco Ranch maintained strong pricing power because the community has been so well executed.

Continued...

More ranking and sales data can be found on the following pages.

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Houston Leads the Way. Amazingly, eight of the top 20 best-selling master-planned communities are located in the Houston MSA, where consumers highly value the MPCs due to lack of zoning outside MPCs. Among the top 20 communities, *Canyon Lakes West* in Houston (#18 developed by Land Tejas) reported the largest annual increase at 99%, followed by Johnson Development's *Cross Creek Ranch* in Houston (ranked #13) with a 69% net sales increase over 2012.

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

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

FOR MORE INFORMATION:

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Rankings	Project Name & Location		Developer	Net Sales		YOY% Δ
	2013	2012		2013	2012	
1	1	THE VILLAGES The Villages, FL (Central FL)	Villages of Lake Sumter, LLC	3,419	2,851	20%
2	2	THE IRVINE RANCH ¹ Orange County, CA	The Irvine Company	1,444	1,434	1%
3	↑ 4	CINCO RANCH Katy, TX (Houston)	Newland Communities	854	982	-13%
4	↑ 5	MOUNTAIN'S EDGE Las Vegas, NV	Focus Property Group	841	948	-11%
5	↑ 10t	NOCATEE Ponte Vedra, FL (Jacksonville)	The PARC Group	838	508	65%
6	↑ 7	RIVERSTONE Houston, TX	Johnson Development Corp.	791	605	31%
7	↓ 6	PROVIDENCE Las Vegas, NV	Focus Property Group	726	760	-4%
8	↓ 3	THE WOODLANDS Houston, TX	The Woodlands Development Company	649	1,007	-36%
9	↓ 8	LAKWOOD RANCH Sarasota, FL	Schroeder-Manatee Ranch, Inc.	618	573	8%
10	↑ 13	ALAMO RANCH ³ San Antonio, TX	Galo Properties	600	500	20%
11	↓ 10t	STAPLETON Denver, CO	Forest City	570	508	12%
12	↑ 14	SUMMERLIN Las Vegas, NV	The Howard Hughes Corporation	566	471	20%
13	↑ 28	CROSS CREEK RANCH Houston, TX	Johnson Development Corp.	509	301	69%
14	↑ 16	LAKE NONA Orlando, FL	Tavistock Group	475	441	8%
15	NA	ALIANA Houston, TX	Aliana Development Company	464	304	53%
16	↑ 24	WOODFOREST Montgomery, TX (Houston)	Johnson Development Corp.	457	308	48%
17	↑ 18	SIENNA PLANTATION Houston, TX	Johnson Development Corp.	445	387	15%
18	N/A	CANYON LAKES WEST Cypress, TX (Houston)	Land Tejas Companies	378	190	99%
19	↓ 15	BRAMBLETON Ashburn, VA (Washington, DC)	Soave Enterprises	373	466	-20%
20	↑ 31	VALENCIA Los Angeles, CA	FivePoint Communities	372	282	32%

↑ Rank Increased
↓ Rank Declined

¹Irvine includes Cypress Village, Portola Springs, Stonegate, Woodbury & Laguna Altura
²Preliminary
³Estimate

TOTAL 15,388 13,826 11%

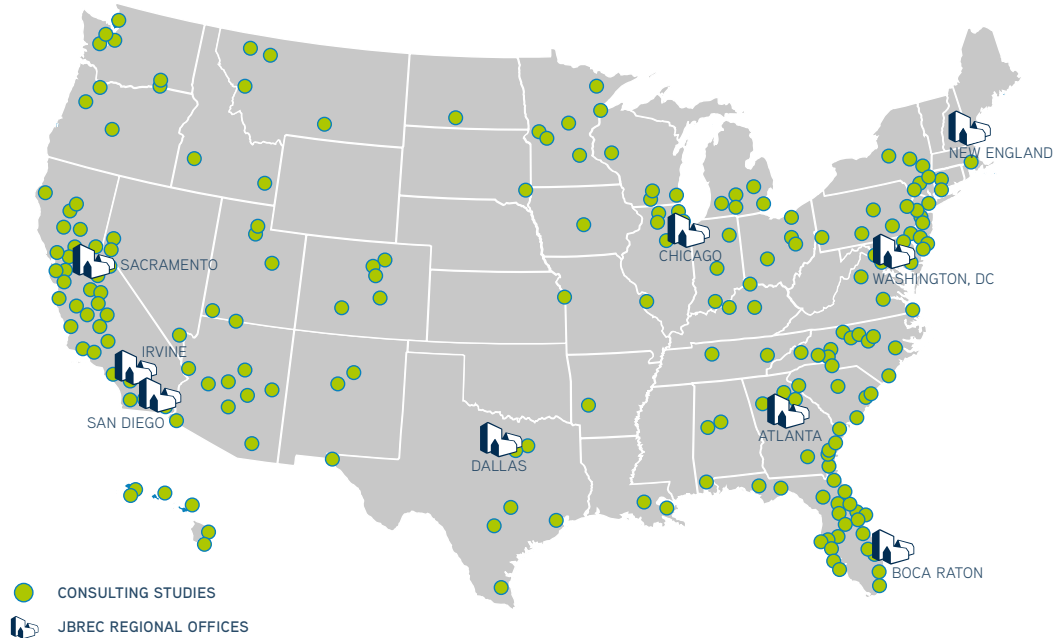
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John Burns Real Estate Consulting is an independent research provider and consulting firm focused on the US housing industry. We compile and analyze an unprecedented volume of information to keep our clients informed so they can make decisions that drive profitable strategies.

We have nine local offices across major US housing markets working together to ensure we provide the most accurate and trusted analysis on the housing industry as possible.



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