



# LWR COMMUNITIES, LLC

## LAKEWOOD RANCH

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### LAKEWOOD RANCH REMAINS THE #1 BEST-SELLING MULTI-GENERATIONAL COMMUNITY IN THE NATION

Lakewood Ranch maintained its position as the best-selling multi-generational community in the U.S., according to Maryland-based real estate consulting firm RCLCO's 2020 mid-year survey. The Ranch secured 838 new home sales through the end of June of 2020, besting last year's numbers by 2 percent. Lakewood Ranch's overall second place position put it among the top-selling master-planned communities in the country for nine consecutive years.

Homebuying decisions have been driven by interest rates, favorable stock market conditions, and a deep desire to reestablish roots in an environment that affords a more connected and active lifestyle. The advent of COVID-19 has further shaped consumer preferences for houses with offices and pools, as well as larger dedicated community spaces, like parks and trails.

Although people are grappling with the wide uncertainty that remains regarding the impact of the virus on public health, economic growth and financial and real estate markets, interest rates are at an all-time low and the barbell effect (millennials and boomers) is driving tremendous demand for multi-generational housing at all price points. Buyers said that the outbreak has caused them to accelerate life plans; they also cited their desire for open space, and the wide array of villages, builders, and price points as major drivers in their homebuying decision.

"No question the outbreak has prompted a flight to quality," said Laura Cole, senior vice president for LWR Communities, LLC. "Buyers across the demographic and geographic spectrum have, in many cases, accelerated their decision to purchase a home in Lakewood Ranch because it has all the qualities and conveniences of an established town with the added benefit of resort-level amenities in their neighborhood.

"Lakewood Ranch's open space and extraordinary array of floorplans has also been a major driver for those seeking to escape urban centers in favor of a more active and connected lifestyle," Cole continued. "Today, Lakewood Ranch has three town centers, five neighborhood shopping centers, a medical center, A-Rated schools, over 120 miles of trails, 60+ clubs, premier sports complex, and over 1,400 businesses. Since COVID-19 hit, independent home offices, outdoor living space, and technology packages have become popular questions for our information center guides."

Online traffic to Lakewood Ranch has been up across the board, even as physical traffic has returned, which was a pattern noted by RCLCO. "Those MPCs with more advanced tech features (virtual tours, community apps, etc.) to facilitate home sales had the most success during the slower period," said Gregg Logan, managing director of RCLCO. "Builders and developers who were already utilizing online and virtual technology have had a significant advantage during this period of social distancing. We are seeing that those organizations that are adopting new technologies, such as accommodating self-showings and online transactions, are attractive to consumers for their safety as well as their simplicity and ease of use.

"The increased use of community apps and online amenities and services have become critically important aspects of both the sales and community building processes," Logan said. "The execution of these components has helped both to facilitate new home sales as well as to sustain the sense of community which master-planned communities strive to create and which is key to their 'lifestyle' appeal."

This online component was prevalent in Lakewood Ranch sales, where even with travel restrictions in place, buyers were purchasing homes, in many cases, sight unseen, making use of builders' virtual tours, as well as interactive chats and virtual community presentations from the Lakewood Ranch Information Center. The Ranch's history of more than a quarter of a century gave customers a sense of assurance and continuity seen in very few communities.

"To some degree, this fluid and uncertain environment has caused buyers to become more suspicious of communities who are long on plans and short on offerings that can be enjoyed in the moment," Cole said. "Lakewood Ranch has the unique advantage of being owned and guided by the same family since its inception over 25 years ago. Their vision and dedication to quality planning has resulted in Lakewood Ranch being the best-selling community for all ages in the United States for three years. It's very easy to "plug and play" and feel part of this welcoming community made up of residents from across the U.S., indeed around the globe."

Lakewood Ranch's recent growth has come from millennials and baby boomers. Active adults accounted for a large percentage of sales, while young couples experienced the greatest increase in home sales of any consumer profile, jumping 38% year-over-year. Lakewood Ranch also outperformed the metropolitan area in attracting families and empty nesters. The northeast remained the largest feeder market for buyers from out of state, with increases in Midwest buyers, as well as those from the Maryland-D.C. area.

RCLCO has been ranking master-planned communities since 1994; for more information, visit [www.rclco.com](http://www.rclco.com).

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*Lakewood Ranch is the 33,000+-acre award-winning master-planned community in Sarasota and Manatee counties on the West Coast of Florida. Just minutes from the Gulf Coast beaches and cultural assets in Sarasota, Lakewood Ranch is already home to more than 41,000 residents and features A-rated schools, a hospital, the Sarasota Polo Club, the 75-acre Premier Sports Campus, its own Main Street with theaters, shopping and dining, and more than four million square feet of commercial property. For more information visit [www.lakewoodranch.com](http://www.lakewoodranch.com).*