

This Proves Demand For Affordable Single-Family Homes

- MIAMI—“As land prices continue to soar, a shortage of buildable lots persists, leading many builders to prioritize projects that are simply out of reach for most buyers.”

BY JENNIFER LECLAIRE

MIAMI—Demonstrating a strong demand for affordable single-family homes in South Florida, Central Parc is completely sold out. 13th Floor Homes, the homebuilding division of 13th Floor Investments, developed the 253-home community in Tamarac, FL and sold every unit in a little over a year at prices starting in the mid-200,000s.

Located at Florida’s Turnpike and Commercial Boulevard, Central Parc offered six models with three- and four-bedroom floor plans. All homes feature designer kitchens with stainless steel appliances, granite countertops and wood cabinetry, as well as living areas with recessed lighting, volume ceilings, and Euro-style fixtures.



“Soaring land prices coupled with a lack of buildable lots has led many homebuilders to focus on luxury, making new construction out of reach for most first-time homebuyers,” Mike Nunziata, division president of 13th Floor Homes, tells GlobeSt.com. “Central Parc’s sales success reaffirms the pent up demand that exists for affordably-priced new construction, which will only continue to grow as millennials come off the sidelines looking to buy.”

Against the backdrop of Central Parc’s success, 13th Floor is getting ready to launch a second single-family home community in central Broward County called Manor Parc. Neighboring Central Parc, the 239-home community takes on the same affordable strategy with luxury finishes. Sales officially launch in April with prices starting in the \$200,000s.

Affordability is a growing concern for South Florida’s housing market. According to the Greater Fort Lauderdale Realtors, the median home price in Broward County has risen 7% in the past year. Along with this steady rise in prices, a recent Nerdwallet study reveals that South Florida homes are too expensive for many young buyers.

“After years of renting, the young Millennial demographic is coming off the sidelines in droves thanks to a stronger US dollar and rebounding economy,” says Nunziata. “13th Floor Homes is filling a void for these first-time homebuyers through the delivery of attainable homes near South Florida’s largest employment centers.”