

NEW HOME INVENTORY & NEW JOBS REVITALIZE THE MARKET!

Homes and jobs point to market recovery in Lakewood Ranch

As the resale inventory in Lakewood Ranch dwindles down to less than 3 percent of all homes on the market in Lakewood Ranch, builders are back to providing buyers with new homes, ready to move into immediately. "We haven't seen this type of new home inventory supply in years," said Milt Flinn, LWR Communities president. "It truly speaks to the strengthening of the market, and to the strength of our builders. Having new homes ready to buy and move into is a true commodity that buyers are looking for right now." In addition to the inventory homes, Lakewood Ranch builders have also completed 10 new models this year, with an additional 18 planned for 2011.

Overall on the Ranch there are more than 30 inventory homes available from a variety of different builders. Minto Communities, one of the newest builders in Lakewood Ranch, has three new homes ready to be moved into and two models in the Hazeltine section of Country Club East, just a short walk from the beautiful new community pool. "We are committed to this community and we are committed to this market," said Mike Belmont, Minto Communities division president. "The time for new inventory homes is now, and we are confident this is what today's buyer is looking for to take advantage of phenomenal pricing and the great value that Lakewood Ranch offers." The availability of new homes available for buyers coupled with the recent sales success of new communities like Central Park is a testament to the major upswing in the Lakewood Ranch market.

In the commercial real estate market, Main Street Lakewood Ranch is proud to be welcoming three new businesses this month—Knot Awl Beads, Eduardo's Cantina, and the Main Street Trattoria. "Not only is the addition of new restaurants great for our merchants and residents, but it's also a great boost to the area's economy," said Brian Kennelly, president of LWR Commercial Realty. "The owner of the new Main Street Trattoria, set to open this month, has hired 53 people for his new restaurant, and Eduardo's Cantina hired 19 additional people."

To celebrate all of the new businesses on Main Street, Lakewood Ranch will host a grand opening street party celebration on Friday, Aug. 20, from 5-10 p.m. Live music, dancing, free hot dogs for kids, a fish fry for the adults and lots of games and prizes will be on hand for this free party to welcome the five newest businesses to the street—Prudential Palms Realty, The Fish Hole Adventure Golf, Eduardo's Cantina, Main Street Trattoria and Knot Awl Beads.