

# David Weekley plans dozens of homes in first St. Cloud community

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David Weekley Homes is ready to enter a new Central Florida county.

The Houston-based homebuilder aims to build 56 homes near Hendon Lake in St. Cloud, according to plans filed with the state on March 24. The community, named Sandhill Preserve in documents, would be David Weekley's first project in Osceola County, a popular local spot for residential development.



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There was \$430 million worth of residential construction starts in metro Orlando in February, up 19% from February 2020.

## New homes in a low-cost market

David Weekley would build the single-family homes in one phase on a 21-acre site, according to the plans. The construction timeline is unknown, and David Weekley executives could not be reached for comment.

David Weekley was the nation's 17th-most-active builder in 2019 with 4,804 closings, according to [Builder Magazine's 2020 rankings](#). However, the homebuilder's website does not show any communities in the Orlando market south of Lake Nona.

While potential home prices are unknown, Osceola County offers home prices lower than the typical Central Florida home price. In February, the median sales price of an existing home in Osceola County was \$262,000, according to the [Orlando Regional Realtor Association](#). That was \$18,000 cheaper than Central Florida's median February sales price of \$280,000.

The property is owned by John Buffington of St. Cloud, according to Osceola County property records. Buffington could not be reached for comment.

Kissimmee-based Austin Environmental Consultants Inc. and Kissimmee-based Hanson Walter & Associates Inc. are engineering consultants on the project, according to the plans.

## **Housing industry presses on**

New homes are important locally because construction creates jobs and subcontractor opportunities, and every home sale in the state has an estimated local economic impact of \$77,858, according to a 2018 study by the National Association of Realtors. In addition, the housing market often is considered a reflection of the overall health of the local economy.

Growing home demand since last summer has fueled new home construction across Central Florida. The value of metro Orlando residential construction starts in February was down 19% year over year, according to Dodge Data & Analytics. However, that is a recent anomaly. Orlando's residential construction starts in 2020 were valued at \$6.6 billion, up 4% from 2019 despite a slowdown in construction from March to May. Plus, residential starts in the region were up 15% year over year in January.

The local real estate industry fared much better than seemed possible in the early days of the Covid-19 pandemic, said Daryl Carter, land broker and president of Orlando-based Maury L. Carter & Associates Inc.

"This time last year, I thought the world was coming to an end. I thought we would've seen distress, but that hasn't happened in Florida."



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