

# Orlando Sentinel

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## Housing Boom Continues in The Villages Retiree Haven

By Christine Show

**THE VILLAGES** — While home construction remains anemic in most of Central Florida, hundreds of houses are rising each month in this mammoth retirement community as seniors continue to flock to the area.

Sumter County, where The Villages is growing rapidly, led the region with the highest number of building permits for single-family homes last year, according to census data.

When the housing market tanked statewide in 2007 and '08, construction in The Villages kept humming along. Last year, nearly all of Sumter's new homes were in The Villages, which had 2,143 permits — more than the far more populous Seminole, Osceola and Lake counties combined.

And the trend is continuing. Through the first six months of this year, 1,206 residential permits were issued in The Villages — 120 more than in the same period last year.

The growth in the 55-and-older community — which also sprawls into Lake and Marion counties, northwest of Orlando — is fueled by the unique financial situations of the seniors who move from Northern climates with traditional pensions, equity from their former homes and savings, experts say.

Construction workers on tractors moving dirt are part of the character of the community, which has more than 44,000 homes and is owned by developer H. Gary Morse, a national powerhouse in the Republican Party. Residents like the convenience of the stores, restaurants and medical facilities that keep sprouting.

Retirees are also drawn by the massive community's golfing opportunities — residents can tee off on 37 courses — and an abundance of other activities. There are more than 1,000 clubs to join, with a range

of interests, from beach shag dancing to astronomy, comic books to Mustang cars.

"This was it," Carol Kemp said of her decision to move to the community of 85,000 people about two weeks ago from Somerset, Pa. "Even though it's a large community, you feel as though you're in a smaller, neighborhood kind of environment. And yet, all the amenities you need are in golf-cart reach."

Kemp, 62, and her husband, Dave, 63, decided to give up their longtime home after dealing with rough winters the past two years. They bought a lot for their new Florida residence earlier this year. After they crossed their fingers for a few months, their Pennsylvania home sold.

"It's not an area that property values ever got really out of control. Therefore, it didn't drop that much," said Carol Kemp, a retired high-school guidance counselor who lives on a pension. "We didn't make any great money on our house, but we really didn't lose on it either."

Kemp's experience selling her home is shared by retirees across the country who didn't experience as big a crash as other areas, said Stephen Maag, director of residential communities for LeadingAge, an association representing not-for-profit organizations dedicated to aging services.

"Some people lost value in their houses, but it wasn't nearly as dramatic as other parts of their country," Maag said. "Houses are still selling — they're just taking longer to sell them."



The Villages has only a handful of foreclosures because many residents pay cash for their new homes after selling their old ones up North, said Sherri Meadows, owner of Meadows Realty in Ocala. For those who do get mortgages, finances are better managed because residents come with longtime financial-planning experience.

"It's stayed pretty stable," Meadows said of the area's property values.

Advice from friends and family already living in The Villages typically draws new residents, said Jean A. Dorrell, an estate planner in nearby Summerfield whose clients are often Villagers. The Villages sales office offers an attractive trip for prospective residents.

"The Villages make it really enticing to come down," Dorrell said of the attention lavished on guests during their sales visit.

Frequent trips to visit his sister-in-law prompted Bill Von Dohlen, 72, to move permanently to the senior haven this past September.

"We personally wanted to get out of the snow," said Von Dohlen, a retired



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attorney who moved with his wife from a suburb outside Rochester, N.Y. "We decided to come down here and continue to have an active life all year round."

The cost of living is noticeably lower in The Villages compared with other popular retirement spots in South Florida and coastal areas of the state, which may be driving more people to the community, said Sean Snaith, director of the University of Central Florida's Institute of Economic Competitiveness. Last year, Sumter trailed only the much-larger Hillsborough, which had 2,903 single-family permits, among the state's 67 counties.

In The Villages, two-bedroom, two-bathroom homes are for sale for as little as \$130,000, according to its website. Homes escalate in price from there, ranging from \$150,000 for a modest 1,600-square-foot villa to \$470,000 for a more luxurious floor plan of 5,100 square feet, a two-car garage and a separate garage with a golf cart, the site shows.

"I think people's plans of where and when and how they would retire changed dramatically," Snaith said. "They're moving to relatively low-cost areas of the state."

As Kemp unpacked boxes in her new three-bedroom home last week, she said she looks forward to playing golf, swimming and taking low-cost continuing-education classes at The Villages' Lifelong Learning College.

"With all those kind of things and the availability so close at hand," she said, "I think it's a pretty reasonable place to be."

