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Report: subdivision activity exploded in Polk County last year as D.R. Horton was particularly busy

By Dustin Wyatt  
 Growthspotter • Apr 29, 2022 at 11:41 am

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Richmond American Homes is one of several national homebuilders that snagged mass lots of land in Polk County in 2021 for subdivisions. (Handout)



America’s largest homebuilder, [D.R. Horton](#), was particularly active in Polk County in 2021.

In March, the Texas-based company paid \$6 million for 113 lots in Auburndale, the site of its Auburn Grove subdivision.

Two months later, the company acquired 141 lots in Davenport at a total cost of \$5.6 million, a chunk of its Bella Vista community.

During the summer, D.R. Horton obtained 217 homesites in Haines City and then, weeks later, snagged 141 lots in Lakeland.

By the time 2021 came to a close, the homebuilder had accumulated a tab of roughly \$60 million for 1,644 lots across Polk County for a total of 17 separate subdivisions.

While D.R. Horton had the most transactions in Polk last year, they’re not the only homebuilder that participated in a land-buying spree to bring new subdivisions here.

“Polk County was by far the leading county (in Florida) in the number of lots sold” in 2021, according to a recent report by Lakeland-based firm [SVN Saunders Ralston Dantzler Real Estate](#), part of the global [SVN International](#) brand. “Located between Tampa and Orlando on the I-4 corridor (Polk) is a well sought-after location.”

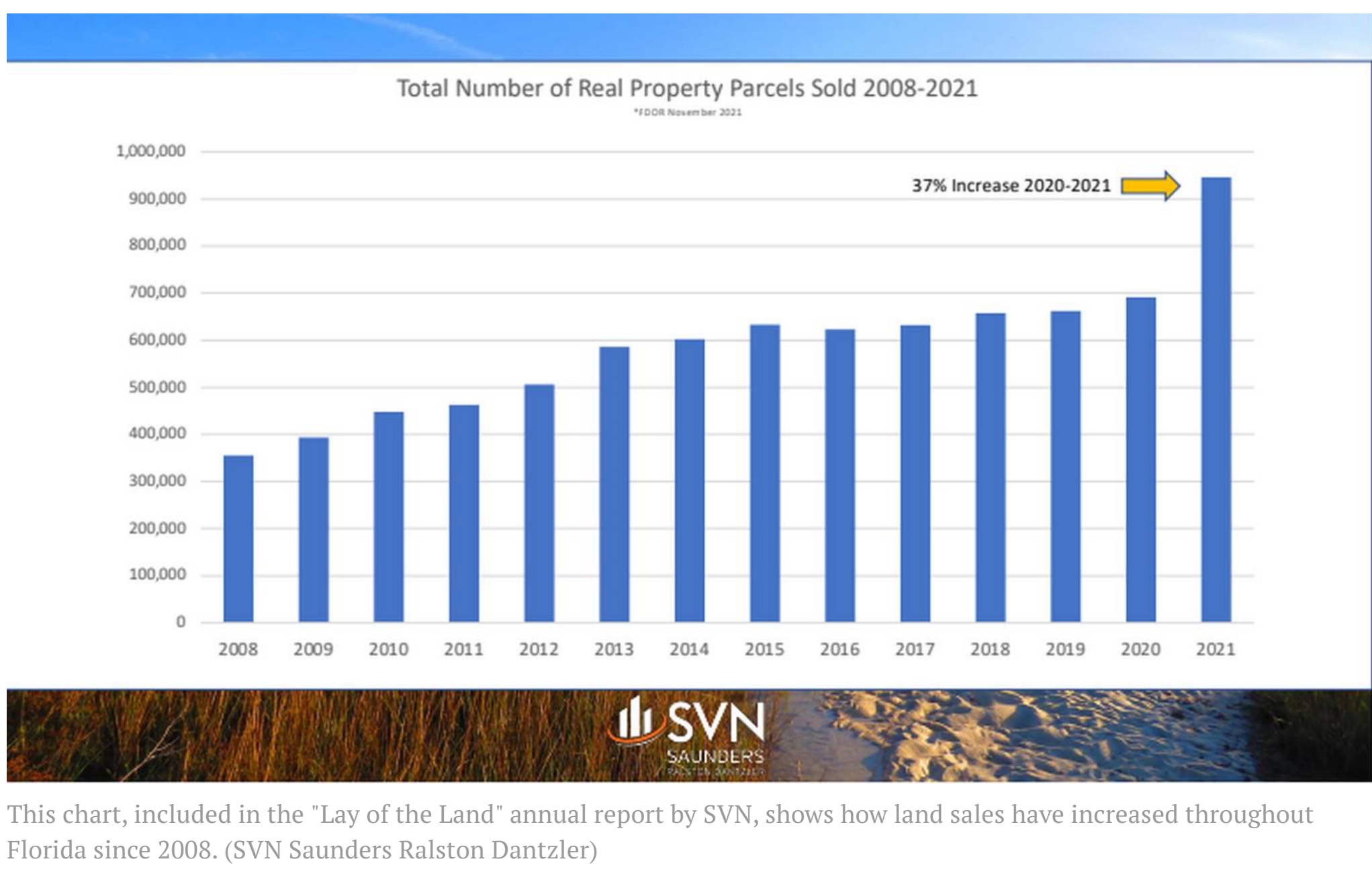
The company’s annual “Lay of the Land” report offers only a sampling of land sales that occurred last year in 18 Florida counties and is not intended to be an exhaustive list, company leaders told GrowthSpotter.

But it provides a sense of what occurred in 2021 in the realm of real estate, land values and property transactions.

“Through all of the challenges and obstacles, Florida’s real estate market is booming,” the report says. “Especially the need for land to develop residential communities.

With about 1,000 people moving to Florida every day, this trend may not let up anytime soon.”

It offers advice to landowners: “If you’re considering selling, and your goal is to sell at the highest price, now is the time to sell. Do not wait to see the peak. ...As they say, ‘Make hay while the sun is shining.’”



This chart, included in the “Lay of the Land” annual report by SVN, shows how land sales have increased throughout Florida since 2008. (SVN Saunders Ralston Dantzler)

Polk County accounted for the sale of 4,105 finished lots for residential development in 2021 at an average cost of \$43,176 per lot, according to the report. Of the 18 counties analyzed in the report, the average price for a single-family residential lot was \$58,069.

In many cases in Polk, developers grabbed large chunks of land in bulk. In total, land was purchased for 34 separate subdivisions.

“Lots available in bulk did not last long on the market, and most were contracted for purchase well before they were ready to build on,” the report says.

Industry leaders say several factors contribute to Polk’s volume in finished lot purchases. They cite its location along the I-4 corridor between Tampa and Orlando; the number of people moving to the county each year, driving up demand for new housing; it’s cheaper to buy a home in Polk compared to metro areas of Orlando and Tampa.

Also, Polk has more available land than its neighbors.

“There are just a lot more available parcels for people to purchase in Polk,” said Mike Galvin, a land investor and developer who, in recent years, has sold residential property to mega builder D.R. Horton.

D.R. Horton, in turn, was quick to find occupants for its newly-built homes.

“They were selling 20 a month,” Galvin said. “They blew through all of their projects.”

Polk County is the fastest growing county in Florida and the seventh-fastest growing in the nation, according to U.S. census data.

Over the past decade, Polk has seen its population swell by 20 percent, according to census data. However, in the same time span, the county saw only a 12.5% growth in unit availability, according to a census report.

“The area is just exploding here,” said David Hitchcock, a residential land specialist with SVN Saunders Ralston Dantzler who helped compile the Lay of the Land report.

“Especially along U.S. 27.”

David Waronker, the president and founder of CBD Real Estate Investment LLC, describes Polk County as “a drive for value market.”

[ [Earlier: CBD Real Estate working on more than \\$40 million of land deals in Polk County](#) ]

In March of 2021, his company had 4,000 residential lots ready for development, many of which had already been sold.

“Many people are priced out as you get closer to Orlando,” he told GrowthSpotter then. “This is a great road address. It’s affordable workforce housing. A family can buy a home with a combined income of \$60,000 with an affordable mortgage of less than \$1,500 a month.”

He added, “The sales are booming in the area. If we have 10,000 lots in Haines City, we could sell all 10,000 lots.”

SVN provided **GrowthSpotter** a snapshot of large-scale residential land transactions that occurred in 2021, listing the buyer, date of sale, number of parcels and location.

Many of the land acquisitions in Polk were made by national home building companies, such as D.R. Horton.

D.R. Horton has been the largest homebuilder by volume in the United States since 2002, according to a factsheet on the company’s website.

Founded in 1978 in Fort Worth, Texas, D.R. Horton has operations in 104 markets in 32 states across the United States and closed 81,622 homes during its fiscal year that ended in March 31, 2022, according to its website.

The company is engaged in the construction and sale of high-quality homes through its diverse brand portfolio that includes DR Horton, Emerald Homes, Express Homes and Freedom Homes ranging from \$150,000 to over \$1 million, its website says.

The company also constructs and sells both single-family and multi-family rental properties and is the majority owner of Forestar Group, Inc., a national residential lot development company, according to its website.

[ [D.R. Horton’s Ridgewood Lakes plan for 1,565 homes gets planning commission OK](#) ]

Last year, D.R. Horton created an entirely new [Orlando West division](#) (split off from the main Orlando office) to focus exclusively on developments in Polk and Lake counties.

Phone and email messages left to DR Horton’s corporate office, its Orlando office and its Orlando West division were not returned.

In 2021, Arizona-based Meritage Homes purchased 112 lots in Haines City, 100 lots in Davenport, and 52 lots in Winter Haven for a total of \$12.1 million.

Colorado-based Richmond Homes purchased 42 lots in Lake Alfred, 101 lots in Davenport, 77 lots in Auburndale, 31 lots in Lakeland, and 37 lots in the town of Dundee.

Georgia-based Clayton Properties Group — which owns Highland Homes in Lakeland — purchased 40 lots in Davenport for the planned Astonia subdivision, 52 lots in Mulberry for the Bridgeport Lakes housing community, 74 lots in Lakeland for phase four of its Hunters Crossing subdivision.

“You are seeing national and regional builders buy lots in bulk,” said George Lindsey, a Polk County Commissioner who works for Highland Homes. “These are not onesies and twosies here and there, these are big purchases by national builders. They see the market here and they want to be a part of the market.”

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