




TIMES NEWS

Despite economy, sales in Springfield are robust

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High-end community in Fort Mill features \$1 million homes

By Jonathan Allen
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One of the brightest spots in the regional housing market happens to be located in Fort Mill at the high-end Springfield neighborhood.

Crescent Communities, the developer of Springfield, has a 34 percent market share for dollar volume of home sales that exceed \$500,000, according to a Market Opportunity Research Enterprises report. The report, which included the 12-month period ending Sept. 30, showed that Springfield was Crescent's top-selling community.

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That share is

especially significant considering the region includes Charlotte and surrounding areas.

"Springfield is successful because it is a high-quality community with several amenities that are important to buyers," Craig Martin, vice president of Crescent Communities Realty, wrote in an e-mail to the *Fort Mill Times*. "About 63 percent of the home sites overlook a beautiful, 18-hole golf course and almost half of the 640-acre community is dedicated open space."

The subdivision, which is a short distance from Nation Ford High School and the site of a new elementary school that will open next year, also borders the Nation Ford Greenway that follows Sugar Creek and the Catawba River.

Home sales in many other categories are sputtering to a halt in most places around the country as home prices fell following the burst of the housing bubble earlier this year and tightened credit markets in the last several months have made it more difficult for buyers to get financing.

So, how does Martin explain robust sales in a development where some homes cost more than \$1 million? He credits the amenities center at Springfield, which includes three pools, six tennis courts, an event pavilion and a full time activities director as one of the driving factors selling homes in the community. Also the proximity of the 2,300-acre Anne Springs Close Greenway, which will be connected to the Nation Ford Greenway, is a big draw as well.

Add to that the "small-town atmosphere" and fact that Charlotte is only minutes away, and the community's attractiveness to buyers comes into focus, according to Martin.

"Additionally, home buyers come to Springfield because of the reputation of Crescent Communities as a premier developer of luxury communities," Martin wrote.

"Even during a slow economy, home buyers continue to seek out Crescent when they want to find the perfect home in their dream community. About 84 percent of our sales are co-brokered with an independent agent, demonstrating Realtors' confidence in Crescent with their customers' investment."

Springfield is one of four Crescent communities in the M.O.R.E. report's top six selling neighborhoods in the Charlotte region with average prices of more than \$500,000. Other Crescent communities in that group include The Sanctuary on Lake Wylie and The Point and The Farms on Lake Norman.
















Crescent sold 31 homes in Springfield for a total of nearly \$28 million during the year covered in the report. So far in 2008, companywide, Crescent sold 100 homes for a total of \$104 million and 44 home sites for more than \$10 million. Prices range from \$600,000 to more than \$1 million for the custom homes and golf villas in the neighborhood start in the \$300,000 range.

Since building began in Springfield, buyers have moved into 135 homes.



A total of six hundred are planned for the neighborhood, according to Martin. Twenty-eight more custom homes are either built or under construction.

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