

Where to Invest US

Will Entire Single-Family Rental Communities Become a Thing?

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A growing number of renters is sparking an entire community of single-family homes for lease. AHV Communities and Bristol Group have teamed up to break ground on a new single-family home rental community in the San Antonio, Texas, area.

Pradera, which is expected to open to the public in the second quarter of 2018, will consist of 250 single-family detached three- or four-bedroom homes. The homes will have a two-car garage and front and back yards. An onsite maintenance and management staff will oversee landscaping, repairs, and maintenance.

“There is a large segment in the rental market that prefers living in a single-family home but doesn’t want to deal with the hassles of maintenance,” says Dave Williams, the managing director of the Bristol Group. “Millennials, baby boomers, and everyone in between want access to well-maintained spaces outside of their homes and offices where they can both work and play.”

During the housing crisis, investors began snatching up single-family homes—mostly foreclosures—and turning them into rentals across the country. But they have been doing this mostly one-by-one in neighborhoods. This latest project will test the demand for single-family home rentals on a larger scale by offering up an entire neighborhood of just rentals.

Mark S. Wolf, founder and CEO of AHV Communities, says they believe there is a strong market for combining single-family home living “with the built-in flexibility of a lease.”

Source: AHV Communities and Bristol Group