

Red Ledges
View Available Listings
Discover Your Mountain Escape At Red Ledges: Minutes From Everything, Miles From The Grind
redledges.com [OPEN >](#)

Residential Real Estate

Sanford considers another 100+ new homes even as sales drop

Email | Share | in Share | Tweet | Share Article | Print | Order Reprints



A new residential development in Sanford is slated to bring 138 new homes to Sanford. CITY OF SANFORD

By **Evan Hoopfer** – Staff Writer, Triangle Business Journal
Dec 29, 2022

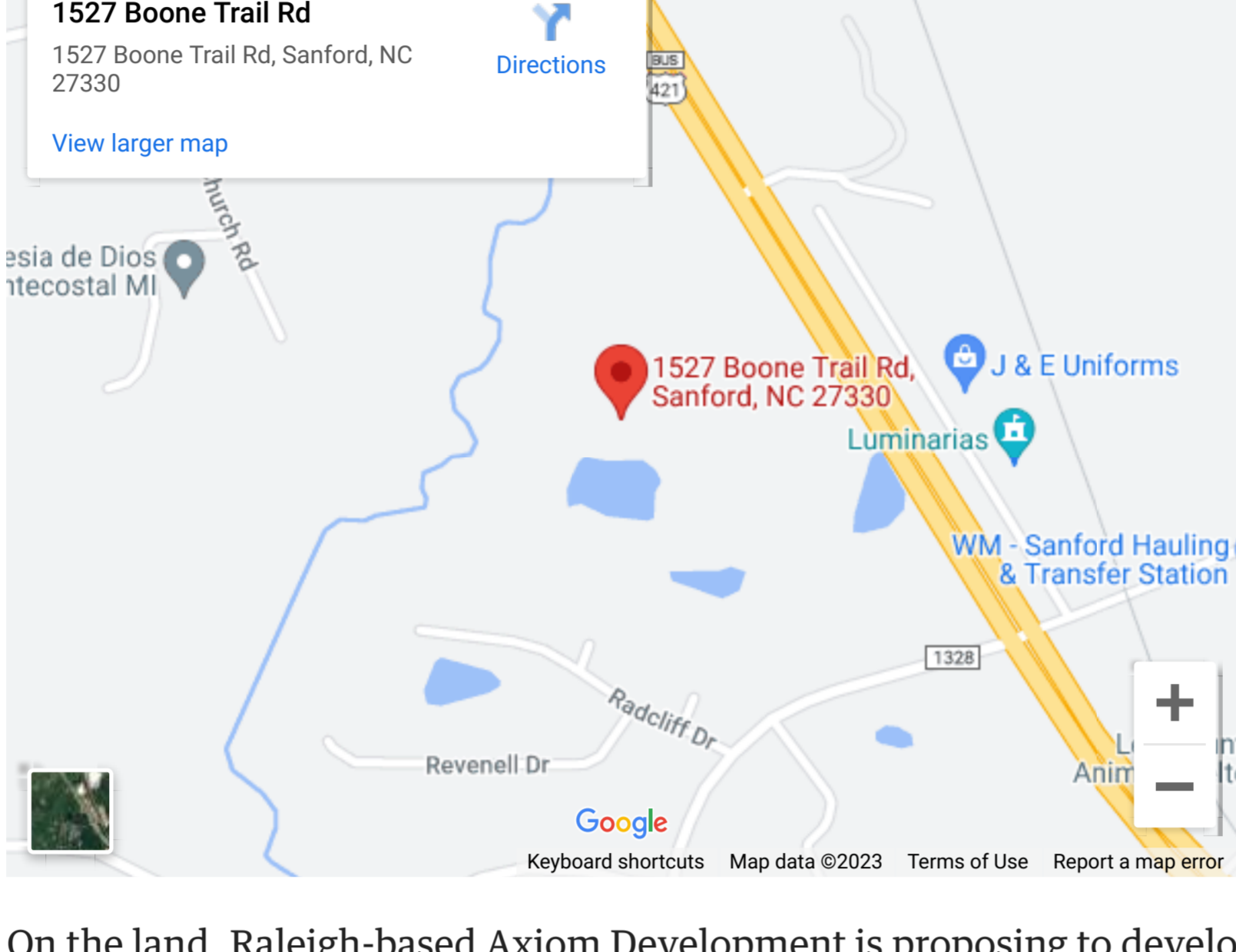
IN THIS ARTICLE

- Construction** Topic
- Housing Market** Topic
- Homebuilders** Topic

Listen to this article 2 min

Another development with more than 100 new homes is being proposed in Sanford.

The Sanford City Council conducted a public hearing regarding a site on the northwest side of town during its Dec. 20 meeting. The 52 acres on which the development would be built sit along Boone Trail Road just south of Cool Springs Road.



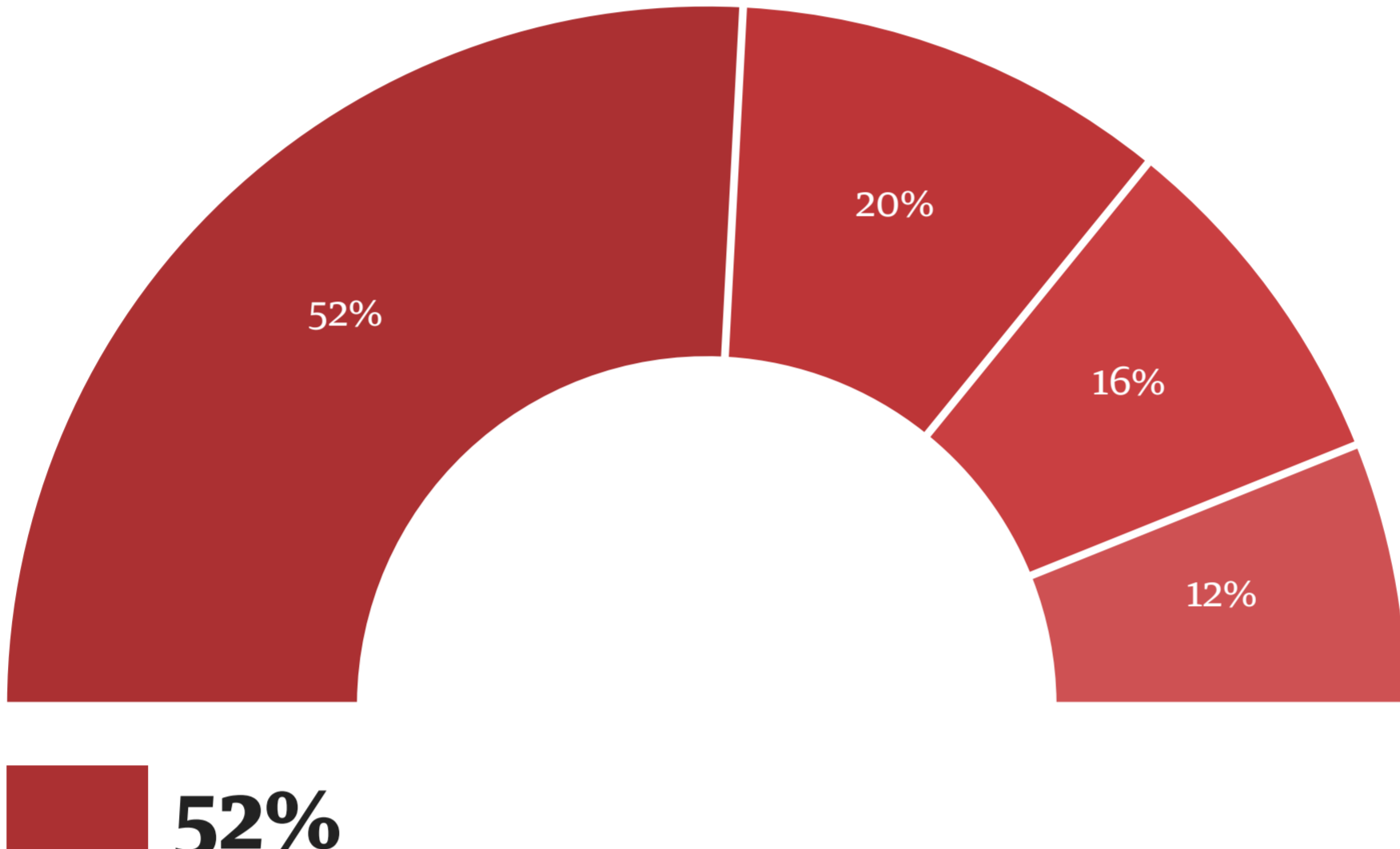
On the land, Raleigh-based Axiom Development is proposing to develop a subdivision with 138 homes - 100 single-family lots with a minimum of 6,000 square feet and another 38 townhomes. The land is owned by Campbell University Foundation Inc. out of Buies Creek and the William E. Byrd Family LTD Partnership.

A representative for the project told the Sanford City Council that discussions are ongoing with a homebuilder, but an agreement has not been finalized yet. Pricing information for the homes was not available.

As is usual, the council did not vote on whether or not to rezone the land to allow for a new subdivision. That's usually done at a council meeting in the future. Some council members and local residents expressed concern about the potential for flooding in the area.

BUSINESS PULSE **POLL**

Will you be looking to buy or sell a home in 2023?



Total number of responses: **173**

This poll is not a scientific sampling. It offers a quick view of what readers are thinking.

This is one of several proposed housing developments that could be built over the next several years in Sanford, one of the hottest small cities in North Carolina. **Midtown Village South** will have 905 new homes and **Ashby Village** is planning up to 800 new homes. And plans for two other subdivisions, one with **567 lots** and **another with 133 lots**, were just approved earlier in December.

Median home prices in Sanford are currently around \$254,000, according to Zillow (Nasdaq: ZG), which is up almost 30 percent from a year ago. Overall, home sales have dropped substantially in the Triangle this year as rising interest rates have left many potential homebuyers on the sidelines. Home sales in November were down almost 33 percent year over year - 2,750 compared to more than 4,100 in November 2021, according to data from Triangle Multiple Listing Services. For the year, home sales are down 11 percent.

Evan Hoopfer covers real estate and economic development in the Greater Triangle, focusing on the counties outside Wake and Durham. Have a tip? Reach him at ehoopfer@bizjournals.com or (919) 327-1012.

RECOMMENDED

What business lifecycle stage are you in—and why is it important?

TRANSPORTATION
Metro Atlanta employee aboard missing sub on dive to Titanic wreckage

RESIDENTIAL REAL ESTATE
Moorestown home owned by chef and 'King of Crabcakes' Bobby Chez lists for \$4.39M

TRANSPORTATION
Iconic Milwaukee company becomes The Hop's latest sponsor

How to recruit, retain and support top employee talent

Centri
PRIVATE EQUITY ACCOUNTING & ADVISORY
INVESTMENT LIFE CYCLE AND FUND SUPPORT
[LEARN MORE](#)

SEGRA
Is your connectivity holding your business back?
[FIND OUT NOW](#)



- RELATED CONTENT**
- Another big subdivision proposed in Sanford as prices soar
 - Prior success in Sanford drives more industrial growth
 - Greater Triangle land eyed for new homes, restaurants, hotel, shopping
 - New Sanford facility looks to lure large manufacturer or distributor
 - Another big one in Sanford as over 550 new homes approved

SPONSORED CONTENT BY VISTAGE WORLDWIDE
6 ways peer advisory groups help CEOs scale

SPONSORED CONTENT BY THE BUSINESS JOURNALS CONTENT STUDIO
Hiring and retention: Increase your company's appeal by highlighting new hires

Latest People On The Move

- Stewart Laney** S&ME
- Sarah Langer** ... NC State University
- Crystal Suazo**, ... Regan Madison I...
- Jordan Lockhart** Longleaf Law Part...
- Lesley Wilson** PNC Bank

Hertz
20% off the base rate.*
Find your Let's Go moment.
[Book Now](#)

Centri
M&A ADVISORY
SUPPORT THROUGH THE DEAL LIFE CYCLE & BEYOND
[LEARN MORE](#)

Branded content sets you up for new business success. [LEARN MORE ▶](#)
71% of The Business Journals advertisers told us their content marketing efforts have directly led to new business.
THE BUSINESS JOURNALS 2022 State of Marketing Among Business Journals Advertiser Report

[Back to Top](#)

SUBSCRIBERS
Start a Subscription
Subscriber-Only Content
Digital Edition
Book of Lists
Book of Lists - Unlimited
Manage Your Account
Manage My Advertising



ABOUT & CONTACT
About Us
About The Business Journals
Advertise
Help & FAQs
Circulation Sales
Center Directory

APPS & SYNDICATION
Mobile Apps
Syndication/RSS

FOLLOW US
Twitter | LinkedIn
Facebook | Instagram

NEWSLETTERS
[Sign Up Now](#)

ACBJ
American City Business Journals
AmericanInno
BizEquity
BizLeads
Bizwomen
Hemmings