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**Contact:** Wendy Danks, Director of Marketing  
651.697.7565, wendy@batc.org  
Joshua Fowler, Executive Vice President  
651.697.7561, joshua@batc.org

## **Twin Cities Residential Construction Maintains Stability**

Roseville, MN (March 1, 2010) – Residential permit statistics in February showed a marked increase over the same time period in 2009, continuing to fuel cautious optimism in the region’s residential construction industry. Comparing month-to-month, February marks the sixth month in a row with more permits issued in 2010 than in the previous year’s month.

According to statistics compiled by the Keystone Report for the Builders Association of the Twin Cities (BATC), there were 177 permits for a total of 202 units permitted during the month of February, 2010. This is an increase of 65 percent in permits and 71 percent in units over February 2009. Just 16 percent of the units were multi-family homes.

“Last February marked the low point for residential permits and units in recent memory” said Builders Association of the Twin Cities 2010 President, Gary Aulik. “But since late last summer, we’ve seen traditional, single-family homes showing signs of strengthening.

“Anecdotal reports from builders confirm that there are area families out looking and buying new homes in the past two months. The industry is hoping to verify this renewed interest with results from this spring’s Parade of Homes<sup>SM</sup> which begins this Friday,” Aulik said.

Farmington led the metro in building activity for the month with 19 units permitted. Lakeville, Shakopee and Vadnais Heights followed with 12 units each, and Maple Grove and Savage each had 10 units permitted.

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# February 2010 Building Activity

## Past Twelve Months

	Permits	Permitted Units	Permit Value
February 2009	107	118	34,803,836
March 2009	113	143	38,660,696
April 2009	118	419	53,563,471
April 2009	187	233	54,132,420
June May 2009	238	332	77,741,321
July 2009	238	269	60,752,708
August 2009	264	542	93,071,986
September 2009	235	437	49,788,000
October 2009	326	401	92,684,459
November 2009	263	574	95,322,365
December 2009	260	423	89,706,776
January 2010	189	350	66,952,927
February 2010	177	202	50,611,389

## Five-Year Comparisons

	Permits	Permitted Units	Permit Value
February 2006	542	872	187,184,233
February 2007	305	580	119,839,736
February 2008	170	217	65,249,320
February 2009	107	118	34,803,836
February 2010	177	202	50,611,389

	Permits	Permitted Units	Permit Value
YTD 2006	1,155	1,872	390,220,972
YTD 2007	684	1,476	287,454,874
YTD 2008	405	581	157,511,260
YTD 2009	249	474	97,427,401
YTD 2010	366	552	117,564,316

## Multifamily Construction as a Percentage of Total Activity

Mar - 09	Apr - 09	May - 09	Jun - 09	Jul - 09	Aug - 09	Sep - 09	Oct - 09	Nov - 09	Dec - 09	Jan - 10	Feb - 10	YTD - 10
24	72	22	33	21	53	49	29	59	43	48	16	36

## Top Cities for Building Activity

February				2010 Year-to-Date			
Permits		Permitted Units		Permits		Permitted Units	
Farmington	19	Farmington	19	Shakopee	36	Apple Valley	141
Lakeville	12	Lakeville	12	Maple Grove	32	Shakopee	41
Shakopee	12	Shakopee	12	Blaine	23	Maple Grove	38
Maple Grove	10	Maple Grove	10	Farmington	21	Blaine	23
Andover	8	Savage	10	Lakeville	19	Farmington	21
Blaine	8						

The Builders Association of the Twin Cities has contracted with Keystone Report, a local research firm, to maintain a database with information about new residential construction permits around the metropolitan area. After a builder has picked up the permit from a city, Keystone Report compiles and updates weekly residential housing permits by city for 70 percent of the metropolitan-area municipalities in the greater 13-county region. Planned units are the total number of housing units planned to be built under the permits issued (one permits is issued per building which may include more than one housing unit). Permit value does not include the land/lot costs.