



## NEWS RELEASE

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**Contact:** Wendy Danks, Director of Marketing  
651.697.7565, wendy@batc.org  
James Vagle, Director of Public Policy  
651-697-7578, james@batc.org

### **Twin Cities' Residential Construction Surges with Two Large Multi-Family Projects**

Roseville, MN (April 26, 2013) – Just released statistics for April 2013 show that while single-family homes continue strong (up nearly 27 percent), two Minneapolis multi-unit apartment buildings pushed planned units up 111 percent over April 2012. Year-to-date, the region pulled 50 percent more permits for 30 percent more units over the same time period in 2012.

According to data compiled by the Keystone Report for the Builders Association of the Twin Cities (BATC), there were 372 permits for a total of 817 units during the first four weeks in the month of April, 2013. Year-to-date, cities issued 1,386 permits for a total of 2,475 units.

“As the market has steadily improved, our members are optimistic about potential sales and report steady demand,” said Builders Association of the Twin Cities 2013 President and Developer with Senior Housing Partners, Pamela Belz. “However we are mindful of areas of concern such as costs of materials, labor, regulation, and a declining inventory of attractively priced and located lots.”

Minneapolis once again led the top five cities permitting 408 units in April. Lakeville moved into second position with 32 units, followed by Chanhassen with 29, Woodbury with 24, and Blaine with 20 units permitted.

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# April 2013 Building Activity

## Past Twelve Months

	Permits	Permitted Units	Permit Value
April 2012	294	387	93,322,898
May 2012	389	638	134,420,652
June 2012	465	555	144,460,721
July 2012	403	783	141,544,175
August 2012	385	901	146,729,664
September 2012	413	666	148,674,700
October 2012	409	1,312	162,702,058
November 2012	377	1,278	169,956,181
December 2012	343	807	145,019,865
January 2013	311	703	130,811,410
February 2013	288	313	92,077,074
March 2013	358	525	131,016,760
April 2013	372	817	134,217,869

## Five-Year Comparisons

	Permits	Permitted Units	Permit Value
April 2009	118	419	53,563,471
April 2010	304	372	84,518,651
April 2011	203	230	58,830,532
April 2012	294	387	93,322,898
April 2013	372	817	134,217,869

	Permits	Permitted Units	Permit Value
YTD 2009	500	1,067	198,740,515
YTD 2010	925	1,677	308,597,372
YTD 2011	758	851	229,397,675
YTD 2012	926	1,908	350,831,946
YTD 2013	1,386	2,475	514,721,124

## Multifamily Construction as a Percentage of Total Activity

May - 12	Jun - 12	Jul - 12	Aug - 12	Sep - 12	Oct - 12	Nov - 12	Dec - 12	Jan - 13	Feb - 13	Mar - 13	Apr - 13	YTD - 13
40	20	51	58	44	71	68	59	57	10	33	57	46

## Top Cities for Building Activity

April				2013 Year-to-Date			
Permits		Permitted Units		Permits		Permitted Units	
Lakeville	32	Minneapolis	408	Lakeville	115	Minneapolis	886
Woodbury	22	Lakeville	32	Woodbury	110	Lakeville	122
Blaine	20	Chanhassen	29	Plymouth	73	Woodbury	121
Brooklyn Park	19	Woodbury	24	Blaine	72	Maple Grove	91
Maple Grove	19	Blaine	20	Maple Grove	65	Chaska	85

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 permit is issued per building which may include more than one housing unit). Permit value does not include the land/lot costs.