



New homes dip, but still fifth-busiest year

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The number of new homes built in the Fargo-Moorhead metro area dropped slightly in 2007, but the housing industry still posted its fifth-busiest year despite national housing woes, the F-M Home Builders Association said Friday.

Builders added or remodeled 4,379 housing units last year in Fargo, Moorhead, West Fargo and Dilworth, compared with 4,518 in 2006, 4,452 in 2005 and 4,643 in 2004.

The metro saw a significant drop in the number of twinhomes built, from 428 in 2006 to 261 in 2007. Single-family homes fell from 670 to 606.

After setting record dollar amounts for total construction value every year from 2002 to 2006, the value last year dropped to \$450 million – the third-highest level ever, according to the association.

The National Association of Home Builders expects to see the nation's housing woes bottom out in 2008, with slow and steady increases starting by the end of this year and into 2009, the F-M association said in a news release.

“Our local outlook for 2008 is optimistic,” said local HBA President Bill Blixt of Western Products Inc. “We brought an economist from (the national association) to town in October to analyze our region, and he said our area will rebound faster than the rest of the nation in regard to housing starts.”