



# NEWS RELEASE

## Home Builders Association of Fargo-Moorhead

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**For Immediate Release**

## **New housing starts strong in 2010**

*N.D. expected to recover quickly according to national expert*

**May 5, 2010** - The Home Builders Association of F-M released its 2010 first-quarter building permit report for Fargo, Moorhead, West Fargo and Dilworth at a press conference today. HBA President Terry Becker, Terry Becker Construction, LLC, presented comments and answered questions.

Thanks to a weather-cooperative spring, the report shows the highest total for first-quarter housing starts since 2006 with 77 housing starts recorded. Totals for housing permits include 54 single-family, 20 twin home, and three row houses.

The National Association of Home Builders is reporting an uptick as well, and hailed North Dakota as a bright spot at its national board of directors meeting in Washington, D.C., last month.

NAHB Assistant Vice President for Forecasting and Analysis Robert Denk says, "After the worst downturn in as long as records have been kept, housing markets seem to have turned the corner. Some markets will continue to struggle, dealing with the bubble bursting carnage of market excesses, for example Florida and Nevada. Other markets largely avoided the bubbles in pricing and production and are poised for an early and strong recovery. North Dakota will be among the top U.S. housing markets in this recovery process, returning to more normal conditions well ahead of national trends."

With the entire community fighting the rising flood waters, the metro area saw only three housing permits pulled within the first quarter of 2009. In 2008, facing an embattled economy, the metro area saw only 24 housing permits in the first quarter. The 77 housing permits in first quarter 2010 is the fourth highest total ever.

Fargo housing permits made up 44 percent of the total market share with West Fargo and Moorhead making up 34 percent and 19 percent respectively.

"Those who were around for the flooding last year know just how thankful we are for what was accomplished this spring," says Becker. "Manageable flooding, incredible weather and the resilient nature of the people of the Red River Valley are the reasons the industry was able to rebound."

For a detailed look at all local construction permits, see the attached permit report or contact the HBA of F-M at (701) 232-5846 or [info@hbafm.com](mailto:info@hbafm.com).

*The HBA of F-M is a non-profit trade association of over 800 members that has been in existence since 1956. Its mission is to provide quality services, benefits and education to members and the community while representing the collective interests of the home building industry.*

*NAHB is a trade association that helps promote the policies that make housing a national priority. Since 1942, NAHB has been serving its members, the housing industry, and the public at large. HBA of F-M is one of over 800 state and local associations affiliated with NAHB.*

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For answers to any questions regarding this release, please call Krista Mund at (701) 232-5846 or [kristam@hbafm.com](mailto:kristam@hbafm.com).