



NEWS RELEASE

Home Builders Association of Fargo-Moorhead

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For Immediate Release

Local permit report shows a rebounding 2010

July 27, 2010 - The Home Builders Association of F-M released its 2010 second-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.

The report shows a strong and rebounding local housing industry. Bolstered by federal, state and local housing incentives, along with cooperative spring weather, total housing starts year-to-date are up 42 percent from the same time last year. With 356 housing starts through June, the industry is sitting close to 2008 numbers.

“Looking at the trend of the last few years compared to where we are at this year, there is a clear bottom and it looks like we are now on the positive, other side of it,” says HBA Executive Vice President Bryce Johnson.

Fargo, West Fargo and Moorhead all saw sizable increases in housing production so far in 2010. West Fargo saw the single biggest gain in housing starts with 82 percent.

The permit report shows that total construction value is down 31 percent in 2010: that equates to a roughly \$65 million drop for a total second quarter value of \$141 million. Led by an over \$50 million drop in public projects from 2009, total construction value also saw multi-family drop \$16 million.

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.

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.