



NEWS

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RELEASE: September 12, 2014

Report Shows 42% Increase in Housing Units Built in Montco

Norristown, PA (September 12, 2014) – The latest report on housing units built in Montgomery County is an indicator of a strengthening economy in the county. The 1,441 units constructed in 2013 represent an improving housing market, with growth occurring in all housing types - single-family detached, attached, and multifamily housing. The estimated taxable property value of these new units is \$252 million.

The most rapid growth occurred in multifamily housing—311% from 2012. A large portion of that growth occurred as a result of the Bridgeview apartment development in Kulpsville. Since 2012, the number of new single-family detached homes built grew by 19%, and the number of new attached housing grew by 12%.

These increases indicate a positive future for the housing market in Montgomery County. Throughout 2014 more new residential development plans have been filed for review, and several substantial residential development projects have broken ground. Continued improvement in housing numbers is expected over the next few years, particularly with increases in multifamily rental apartments.

The report provides information on municipal totals and details on age-restricted units, the characteristics of new single-family detached housing, and how new development meets the goals of the existing county comprehensive plan. The report is available in the Montgomery County Planning Commission's online data portal and may be found here:

<http://www.montcopa.org/DocumentCenter/View/7862>. Check out the data portal for other interesting reports: www.montcopa.org/planningdataportal. For further information, please contact Scott France at 610-278-3747.