



# NEWS

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## **Reports Show 15% Increase in Housing Units Built in Montco**

**Norristown, PA (June 9, 2016)** – The Montgomery County Planning Commission has released a new report focusing on housing units built in Montgomery County in 2015. The report shows a 15 percent increase in housing units constructed in the county from the previous year. Residential construction activity in the county has reached a level not seen since the beginning of the recession.

“The increase in housing units built indicates a positive future for the housing market in Montgomery County,” said Montgomery County Commissioners Chair Josh Shapiro. “This report shows an improving economy and shows what we all know to be true, that Montgomery County is a place people want to call home.”

New residential construction provides more housing choices, opportunities to redevelop areas, and economic growth through more jobs, consumer spending, and tax revenue. The 1,838 housing units built in 2015 represent an improving housing market and indicate a strengthening economy in the county. The estimated taxable property value of these new units is \$287 million.

While all three of the major housing type categories experienced increases in units built, the 567 single-family attached units constructed in 2015 showed the largest percentage increase (25 percent) from the previous year. The 758 multifamily units built accounted for the most units constructed in 2015 and continues a trend toward higher density apartments. Over 72 percent of units built in the county in 2015 were classified as attached or multifamily – the highest percentage in the county’s history.

The report also indicates that the characteristics of the 495 new single-family detached homes built in 2015 continue to show a trend of smaller lot sizes compared to 10 years ago, but the actual size of homes, in terms of living space, has increased to a level not seen since 2006.

The report shows how new development meets the goals of *Montco 2040: A Shared Vision*, Montgomery County's new, nationally-awarded comprehensive plan. It provides information on municipal totals for each housing type and details on age-restricted units. The full report is available at:

[http://webapp02.montcopa.org/planning/dataportal/pdfs/2015HousingUnitsBuilt\\_June2016TW.pdf](http://webapp02.montcopa.org/planning/dataportal/pdfs/2015HousingUnitsBuilt_June2016TW.pdf).

For more information, please contact Scott France at 610-278-3747 or via email at [sfrance@montcopa.org](mailto:sfrance@montcopa.org).

### New Housing Units Built In Montgomery County, 2011 - 2015

	Single-Family Detached	Single-Family Attached	Multifamily	Mobile Homes	Total Units
2011	394	441	445	22	1,302
2012	438	467	92	19	1,016
2013	550	559	378	18	1,505
2014	446	454	681	24	1,605
2015	495	567	758	18	1,838
<b>Percent Change 2014-2015</b>	11%	25%	11%	-25%	15%

*All data comes from the Montgomery County Board of Assessment Appeals (BOA). The BOA does not indicate that a unit has been built until that unit has been fitted out and sold or put on the market for rent. Therefore, a unit may have been constructed, but it may not appear in our data until the subsequent year. All data for previous years presented in this report has been updated to reflect actual totals.*

