

NEWS RELEASE FROM



FOR IMMEDIATE RELEASE

July 28, 2017

Contact: Ross Woodstock
Kolt Communications, Inc.
517-706-0001/517-410-7636
Ross@Koltpr.com

Housing Permits in Michigan Increase 10.6% in the First Half of 2017

(Lansing, MI) – Housing permits for single family home construction increased 10.6% in Michigan during the first six months of 2017. According to the U.S. Census Bureau, there were 8,256 permits issued in the first half of 2017, compared to 7,466 for the same period a year ago. The annual housing permit forecast for Michigan issued in January 2017 by the Home Builders Association of Michigan (HBAM) had predicted a full year increase of 4.2% for the home building industry.

“Homebuilders are experiencing the best marketplace seen in more than a decade,” said HBAM CEO Bob Filka. “While the double digit increases are encouraging for our industry, we do have to weigh those increases against the fact that the current number of new homes being constructed is well below historical levels and much lower than what most economists suggest is needed to support long-term demand in Michigan.”

Following a series of housing summits held around the state earlier this year, HBAM issued a major report that warned of a looming housing shortage in Michigan. HBAM proposed a 13-point action plan to aggressively attack the challenge. Industry officials say they are encouraged by the positive reception the report has received from the Governor, state lawmakers and others at the state and local levels connected to the homebuilding industry. The State will soon commission a study analyzing how local municipalities manage land development, housing and renovation approval processes.

“This benchmarking report was one of the key recommendations made in our report,” said Filka. “Dramatic changes in the home building industry necessitate a new look at how communities oversee development. Housing investment is more selective and challenging to attract now. This analysis should help local leaders understand what they can do to reduce costly delays, increase predictability and attract the investment they want or need.”

Copies of the HBAM report, “Housing Challenges Threaten Our Economic Growth—Where Will Ten Million Michiganders Live?” can be downloaded at HBAofMichigan.com

The Home Builders Association of Michigan is a professional trade association comprised of 24 local homebuilder associations around the state and their builder, subcontractor and supplier members. HBA of Michigan works to positively promote the building industry and impact legislative, regulatory and legal issues affecting housing affordability.

####