

February 2024 Building Activity

Past Twelve Months

	Permits	Permitted Units	Permit Value
February 2023	227	1,156	118,840,811
March 2023	335	406	137,821,674
April 2023	400	623	162,311,290
May 2023	498	1,001	197,554,627
June 2023	540	725	226,976,053
July 2023	479	1,051	250,245,235
August 2023	597	944	240,804,181
September 2023	684	1,476	323,009,167
October 2023	595	915	226,270,297
November 2023	586	980	244,924,390
December 2023	412	615	172,382,398
January 2024	365	541	150,289,331
February 2024	472	957	216,919,283

Five-Year Comparisons

	Permits	Permitted Units	Permit Value
February 2020	421	896	144,734,005
February 2021	539	539	182,454,562
February 2022	460	698	204,295,495
February 2023	227	1,156	245,047,758
February 2024	472	957	216,919,283

	Permits	Permitted Units	Permit Value
YTD 2020	909	2,995	326,907,956
YTD 2021	1,111	2,677	508,042,763
YTD 2022	1,097	2,203	474,507,607
YTD 2023	566	1,902	877,125,729
YTD 2024	837	1,498	367,208,614

Total Multifamily Units

Mar-23	April-23	May-23	Jun-23	July-23	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	YTD - 24
82	240	514	201	605	373	820	334	407	214	182	495	677

Multifamily Construction as a Percentage of Total Activity

Mar-23	April-23	May-23	Jun-23	July-23	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	YTD - 24
20	38	51	27	58	40	56	37	42	35	34	52	45

Top Cities for Building Activity

February				YTD			
Permits		Permitted Units		Permits		Permitted Units	
Woodbury	41	Prior Lake	206	Woodbury	69	Prior Lake	213
Cottage Grove	38	Minnetonka	199	Cottage Grove	64	Rosemount	200
Rogers	37	Otsego	80	Lakeville	54	Minnetonka	199
Lakeville	36	Woodbury	41	Rogers	53	Otsego	90
Corcoran	28	Cottage Grove	38	Corcoran	46	Woodbury	69

Housing First Minnesota has contracted with Keystone Report, a local research firm, to maintain a database with information about new residential construction permits around the metropolitan area. After a builder has picked up the permit from a city, Keystone Report compiles and updates weekly residential housing permits by city for 70 percent of the metropolitan-area municipalities in the greater 13-county region. Planned units are the total number of housing units planned to be built under the permits issued (one permits is issued per building which may include more than one housing unit). Permit value does not include the land/lot costs.