

March 2024 Building Activity

Past Twelve Months

	Permits	Permitted Units	Permit Value
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
March 2024	408	411	161,316,389

Five-Year Comparisons

	Permits	Permitted Units	Permit Value
March 2020	431	749	169,802,022
March 2021	648	954	248,027,711
March 2022	599	1,434	262,617,458
March 2023	335	406	137,821,674
March 2024	408	411	161,316,389

	Permits	Permitted Units	Permit Value
YTD 2020	1,320	3,724	661,254,678
YTD 2021	1,810	3,802	787,066,471
YTD 2022	1,696	3,637	737,125,065
YTD 2023	901	2,308	414,947,403
YTD 2024	1,245	1,909	528,525,003

Total Multifamily Units

April-23	May-23	Jun-23	July-23	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	YTD - 24
240	514	201	605	373	820	334	407	214	182	495	6	683

Multifamily Construction as a Percentage of Total Activity

April-23	May-23	Jun-23	July-23	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	YTD - 24
38	51	27	58	40	56	37	42	35	34	52	2	36

Top Cities for Building Activity

March				YTD			
Permits		Permitted Units		Permits		Permitted Units	
Woodbury	40	Woodbury	40	Woodbury	109	Prior Lake	217
Lakeville	33	Lakeville	33	Lakeville	87	Minnnetonka	204
Maple Grove	28	Maple Grove	28	Cottage Grove	86	Rosemount	200
St. Michael	25	St. Michael	25	Rogers	63	Woodbury	109
Shakopee	24	Shakopee	24	Maple Grove	59	Otsego	101

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.