May 2025 Building Activity

Past Twelve Months

	Permits	Permitted Units	Permit Value
May 2024	667	710	249,872,851
June 2024	548	566	217,579,463
July 2024	461	602	203,324,065
August 2024	601	678	228,983,672
September 2024	533	705	221,967,926
October 2024	675	1,018	275,132,800
November 2024	670	856	247,573,437
December 2024	484	961	310,503,400
January 2025	465	674	216,045,732
February 2025	378	384	152,402,205
March 2025	383	637	190,034,368
April 2025	617	908	264,458,948
May 2025	593	612	233,482,263

Five-Year Comparisons

	Permits	Permitted Units	Permit Value
May 2021	723	1,138	288,642,262
May 2022	601	2,088	289,823,079
May 2023	498	1,001	197,554,627
May 2024	667	710	249,872,851
May 2025	593	612	233,482,263

	Permits	Permitted Units	Permit Value
YTD 2021	3,270	5,912	1,341,207,907
YTD 2022	3,090	9,334	1,454,747,658
YTD 2023	1,799	7,775	1,337,167,028
YTD 2024	2,465	3,275	987,337,614
YTD 2025	2,436	3,215	1,056,521,965

Total Multifamily Units

Jun-24	July-24	Aug-24	Sept-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	April-25	May-25	YTD - 25
24	150	92	181	354	196	490	213	10	257	300	22	802

Multifamily Construction as a Percentage of Total Activity

Jun-24	July-24	Aug-24	Sept-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	April-25	May-25	YTD - 25
4	25	14	26	35	23	51	32	3	40	33	4	25

Top Cities for Building Activity

May

Permits		Permitted Units	
Shakopee	43	Shakopee	43
Rosemount	39	Rosemount	39
Cottage Grove	38	Cottage Grove	38
Woodbury	34	Woodbury	34
Lake Elmo	30	Lake Elmo	30
St. Michael	30	St. Michael	30

YTD

Permits		Permitted Units	
Lakeville	177	Rosemount	326
Rosemount	155	Woodbury	245
Shakopee	125	Lakeville	177
Woodbury	120	Shakopee	167
Maple Grove	115	Minnetonka	152
Otsego, St. Michael,			

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.