



2014 Housing & Development

Hometown Highlights

Moorhead's 2014 construction activity surpassed the great growth of 2013 by 9.5%. More than \$104 million of construction value was added to the City of Moorhead through new and remodel residential and commercial building activity.

2013 was a big year in housing - a 172% increase over 2012. 2014 housing production was an increase of 11% above 2013. Moorhead's 2014 residential construction activity includes 449 total units.

Important factors in Moorhead's housing success include:

- Moorhead's flood mitigation efforts and the limited need for flood insurance by property owners in Moorhead, especially as it affects new construction.
- Consumer and community marketing investments—targeting homebuyers while they are shopping for homes.
- Builder and Real Estate Professional public relations – stakeholder updates, builder lunch & learns, Realtor continuing education.
- Affordable lots with infrastructure already in the ground – cost advantage for special assessments.
- Make Moorhead Home property tax rebates for new and remodeled homes (extended through 2016)
- First time home buyer incentives in partnership with Minnesota Housing

In 2014, 180 new attached and detached single family homes were built, a 40% increase from 2013. 269 new residential units were constructed in Moorhead, a 3% decrease from 2013 which realized a 35-year high in multi-family development. \$56.7 million in new residential value was constructed in 2014, a 28% increase from 2013.

Legend

- Subdivisions With Available Lots
- Red River
- Colleges
- Fire Stations
- Golf Courses
- Parks
- Police Stations
- PUBLIC FACILITY
- Schools

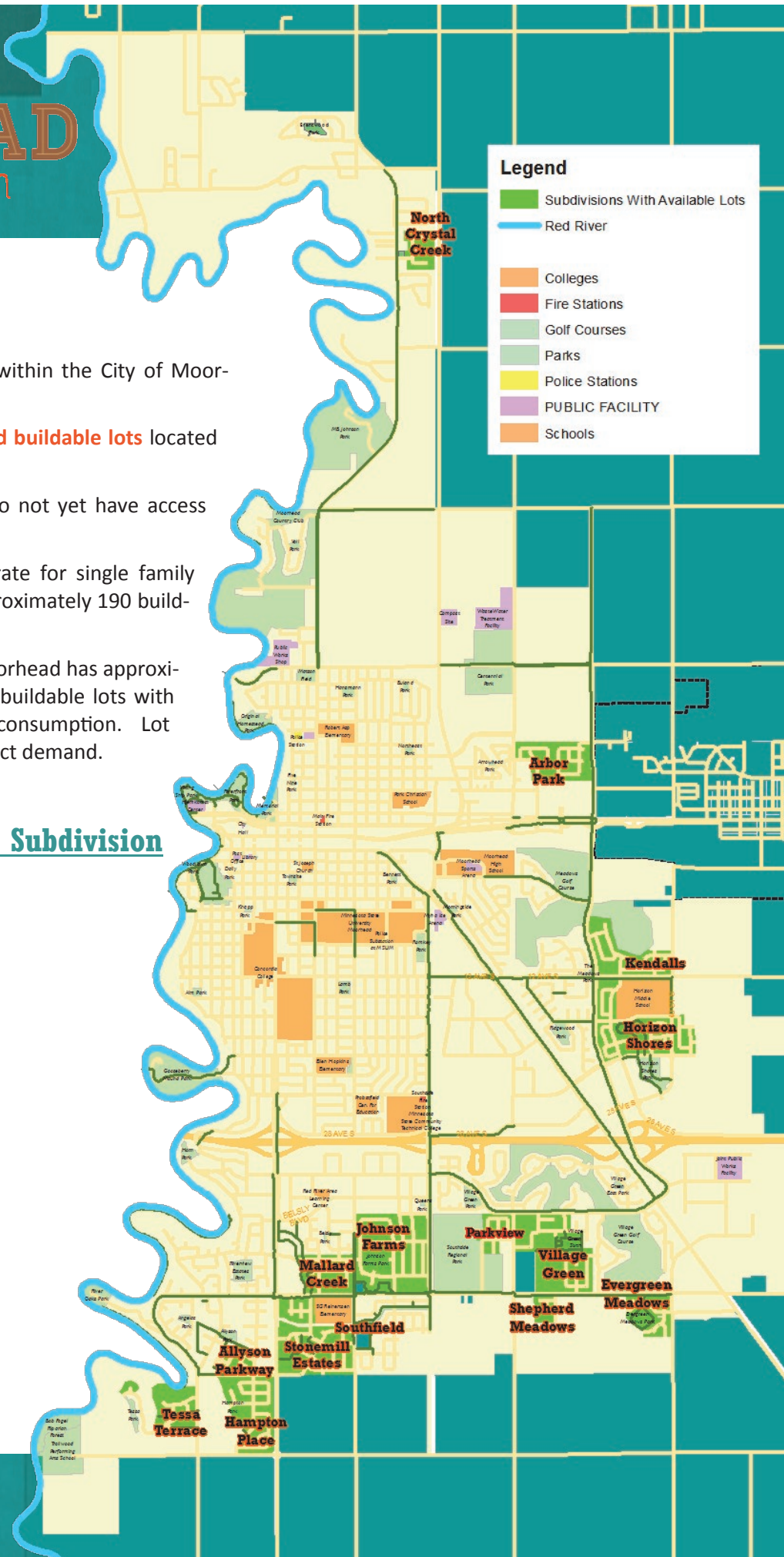
Available Lots in Moorhead

- There are 711 platted, vacant lots within the City of Moorhead.
- Approximately **315 are fully-serviced buildable lots** located in various subdivisions.
- 370 partially-serviced platted lots do not yet have access to local streets and utilities.
- The 10-year average construction rate for single family attached and detached home is approximately 190 building permits per year.
- At this rate, it is anticipated that Moorhead has approximately 1.65 years of fully-serviced, buildable lots with the current inventory and rate of consumption. Lot features, size, location and price affect demand.

2014 Residential Permits by Subdivision

- 1 Angela's
- 5 Arbor Park
- 1 Evergreen Meadows
- 20 Hampton Place
- 52 Horizon Shores
- 21 Johnson Farms
- 12 Kendalls/Greens at Horizon
- 10 Mallard Creek
- 17 Parkview
- 18 Prairie Meadows
- 5 Prairie Skies
- 2 Shepherd Meadows
- 9 Stonemill Estates
- 2 Tessa Terrace
- 4 Village Green

179 TOTAL (Excludes 1 'infill' home)



The City of Moorhead thanks the following builders for their 2014 investment in Moorhead:

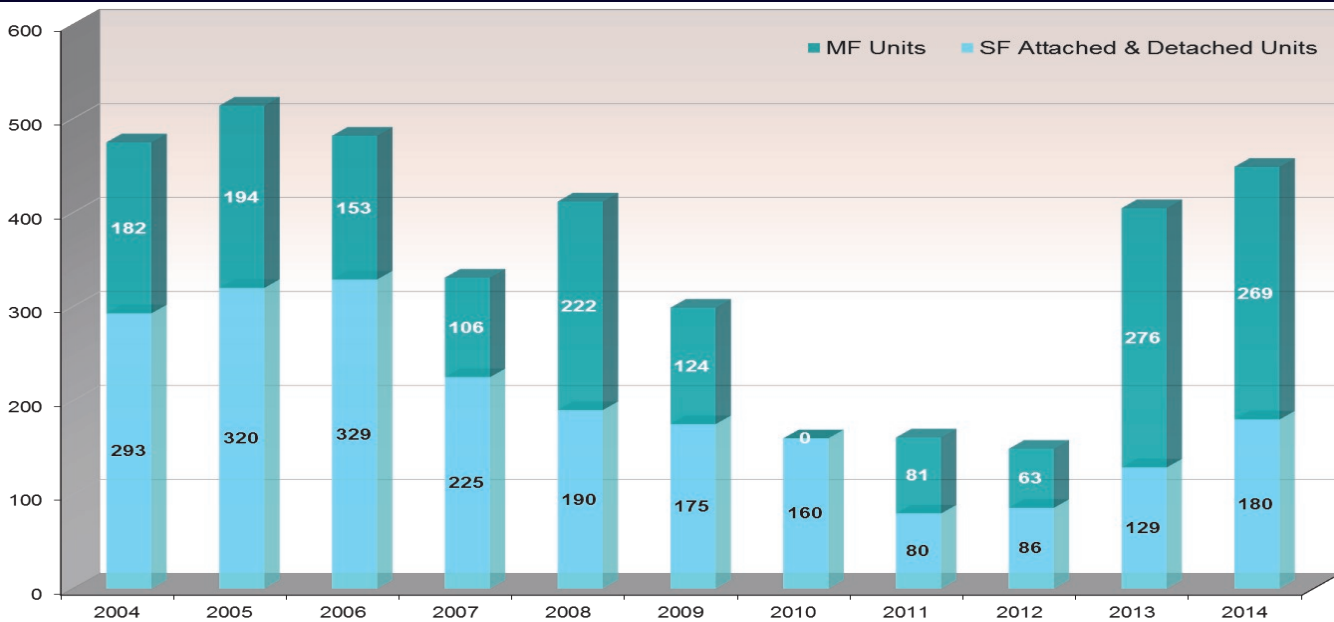
Single Family Homes

Adams Development	Delaney Homes	JV Hough, Inc.	T & S Custom Homes
BFJ Home Builders	Designer Homes FM	Jordahl Custom Homes	Thomsen Companies
BMW Homes	Dietrich Homes	Knoke Seamless Siding	Titan Homes
Brad Paul Enterprises	Doug Mjolsness Construction	Lake Agassiz Habitat for Humanity	Todd Nelson Construction
Bradsteen Construction	Eid-Co Buildings	New Creations Construction	Turnkey Construction
Cody Wittrock Construction	Equity Home Builders	Rahn Bergee Construction	V&H Construction
Dabbert Custom Homes	Helenske Design Group	Rempro Industries	Wendt Construction
Daniel Parrow	Heritage Homes	Stan Birky Construction	Windows Plus
Dave Schmidt	Homes by Rachel	Stone Ridge Builders	Self-Contractors (7)

Multi-Family Apartments

Eagle Ridge Partners	G 6	Northridge Construction	Black Diamond Properties
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New Housing Units Constructed in Moorhead, MN (2004 – 2014)



FM Metro Housing Sales Market (New & Existing Homes)

	2012		2013		2014	
	Closed Sales*	Median Sales Price	Closed Sales*	Median Sales Price	Closed Sales*	Median Sales Price
Fargo	1,514	\$150,000	1,692	\$159,000	1,570	\$171,800
Moorhead	575	\$137,000	655	\$150,000	678	\$160,000
West Fargo	622	\$171,000	708	\$192,000	665	\$202,532
Dilworth	45	\$135,200	71	\$157,000	52	\$160,500
TOTAL	2,756		3,126		2,965	

Source: FMAAR – Data for 2014 gathered 12/29/2014
 *Full Year 2014 Data (January 1 – December 31)

Closed Sales Represents Single Family, Twin homes, Townhomes and Condos
 Note: not all closed home sales may be represented as realtors may input sales data at a later date.



Commercial Development

Strong commercial and industrial investment continues with a grand opening of a Microtel Inn & Suites, a highly anticipated Hornbacher's Supermarket and adjacent retail center in progress and many more prospects on the horizon. A technically trained workforce remains a focus for both business owners and higher education institutions as they seek to hire qualified talent in their fields while providing customized training programs to students entering the workforce.

- \$40.2 million in commercial building value
- 21 new commercial buildings permitted for construction, a 47% increase from 2013
- 9 new and expanding businesses assisted with development incentives including:
 - Hornbacher's Super Market
 - Azool Retail Center
 - Moorhead Billiards
 - Muscatell Collision Center
 - Personal Touch Embroidery
 - MIG Entertainment Group
 - Aggressive Towing
 - JA Group, Inc. (Kvamme Travel)

Institutional Development

Institutional development also thrived in Moorhead with 2 new private hangers at Moorhead Municipal Airport. Moorhead Area Public Schools invested \$7 million in additions at two elementary schools and Concordia College invested \$2.4 million on their campus. Moorhead Public Service invested \$11.3 million at the water treatment plant.

PLANNING AND NEIGHBORHOOD SERVICES - 2014 Housing & Development Activity Summary



Planning and Neighborhood Services

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