

2015 Housing & Development



2015 Housing Construction Recap: Moorhead's 2015 new home construction activity was the highest seen in the past ten years with a total of 505 housing units constructed. More than \$90 million of construction value was added to the City of Moorhead through new and remodel residential and commercial building activity.

In 2015, 197 new attached and detached single family homes were built, a 9% increase from 2014. 308 new multi-family residential units were constructed in Moorhead, a 14% increase from 2014. \$64.4 million in new residential value was constructed in 2015, a 13% increase from 2014.

New Schools underway in 2016. Voters approved funds to construct a new elementary school and a middle school addition, as well as updates and enhancements to existing schools. The new facilities will open in 2017.

Moorhead offers:

- **Make Moorhead Home property tax rebates:** Both new and remodeled homes qualify for a two year property tax and the First & New Program is available for first-time buyers buying newly constructed homes.
- **Flood Protection:** Moorhead's flood mitigation efforts limit the need for flood insurance by property owners, especially as it affects new construction. In two existing Moorhead neighborhoods, 154 homes were recently removed from the 100-year floodplain through FEMA accreditation of levees/floodwalls.
- **Affordable lots,** many with infrastructure already in the ground – cost advantage for special assessments.
- **Affordable mortgages and down payment assistance** for income-eligible buyers in partnership with Minnesota Housing

Legend

	Neighborhoods with Available Lots
	Colleges
	Fire Stations
	Golf Courses
	Parks
	Police Stations
	Public Facilities
	Schools

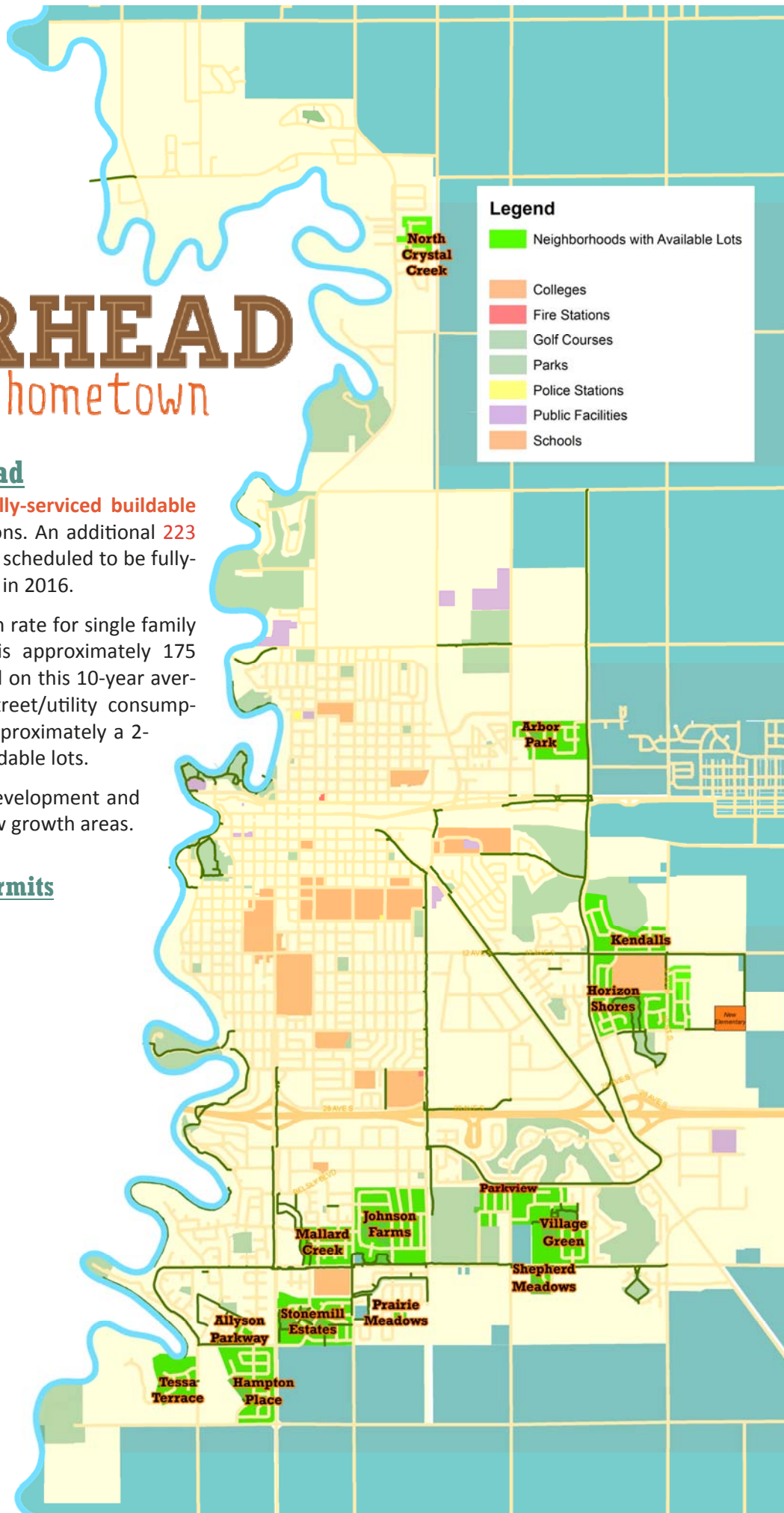
Available Lots in Moorhead

- There are approximately **144 fully-serviced buildable lots** located in various subdivisions. An additional **223** partially-serviced platted lots are scheduled to be fully-serviced with streets and utilities in 2016.
- The 10-year average construction rate for single family attached and detached home is approximately 175 building permits per year. Based on this 10-year average and 2016 inventory and street/utility consumption, Moorhead currently has approximately a 2-year supply of fully-serviced, buildable lots.
- Planning is now underway for development and infrastructure expansion into new growth areas.

2015 Single Family Home Permits

- 2 Allyson Parkway
- 1 Arbor Park
- 2 Bridgeview Point
- 18 Hampton Place
- 36 Horizon Shores
- 15 Johnson Farms
- 3 Kendalls/Greens at Horizon
- 1 Mallard Creek
- 60 Parkview
- 23 Prairie Meadows
- 8 Prairie Skies
- 1 Shepherd Meadows
- 2 Southfields
- 14 Stonemill Estates
- 2 Tessa Terrace
- 1 Oakport
- 7 Village Green

197 TOTAL (Includes 1 'infill' home in existing neighborhood.)



The City of Moorhead thanks the following builders for their 2015 investment in Moorhead:

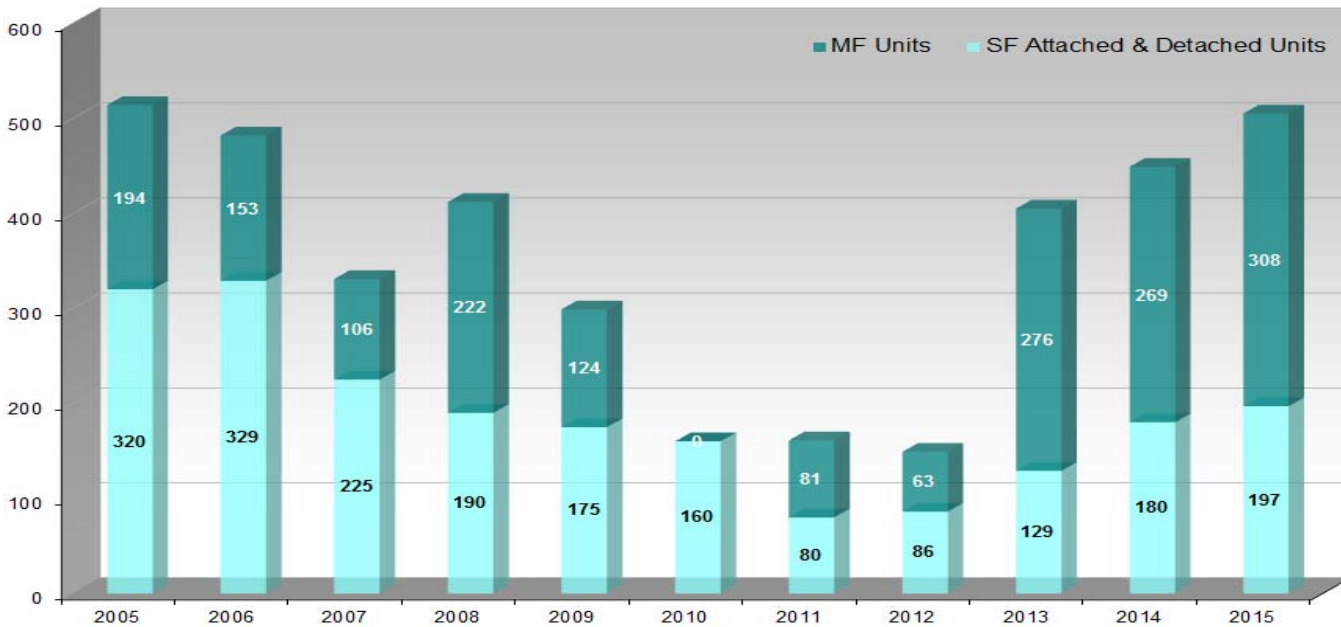
Single Family Homes

Adams Development	Benjamin Anderson Custom Homes	BMV Homes	Cody Wittrock Construction
Dabbert Custom Homes	Daniel Parrow	Delaney Homes Inc.	Dennis Carlson Construction
DMC Corporation	Eid-Co	Foltz Buildings	Heritage Homes
Hohenstein Homes, LLC	JV Hough, Inc.	Jordahl Custom Homes	Kevin Lefebvre Construction
Lake Agassiz Habitat	New Creations Construction	NVision Building	Plecicity-Kowalski Construction
Rahn Bergee Construction	Rempro Industries	Self Contractors (6)	Stylemark Builders
Thomsen Homes, LLC	Titan Homes, Inc.	Todd Nelson Construction	Tomlinson & Sons, Inc.
Wendt Construction	Windows Plus		

Multi-Family Apartments

Eagle Ridge Partners	Enclave Development	Northridge Construction	FMI Construction
Shorestone Development	KBW Associates	Jordahl Custom Homes	

New Housing Units Constructed in Moorhead, MN (2005 – 2015)



FM Metro Housing Sales Market (New & Existing Homes)

	2013		2014		2015	
	Closed Sales*	Median Sales Price	Closed Sales*	Median Sales Price	Closed Sales*	Median Sales Price
Fargo	1,692	\$159,000	1,570	\$171,800	1,561	\$188,100
Moorhead	655	\$150,000	678	\$160,000	792	\$175,000
West Fargo	708	\$192,000	665	\$202,532	700	\$218,360
Dilworth	71	\$157,000	52	\$160,500	65	\$173,500
TOTAL	3,126		2,965		3,118	

Source: fgo.flexmls.com

*Full Year Data (January 1 – December 31 as of 1/23/2016)

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. Hornbacher's Supermarket and adjacent Azool retail center opened in 2015 and there are 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.

- Nearly \$20 million in commercial building value (122 permits)
- 30 new commercial buildings permitted for construction, a 43% increase from 2014
- 12 new and expanding businesses assisted with development incentives including:
 - Arbor Park Living Center
 - Bert's Trucking
 - Farmstead Care of Moorhead
 - Hardee's Restaurant
 - Holiday Station Store (8 St & 30 Ave)
 - Kovash Marine
 - Kvamme Travel
 - Lilac Homes Memory Care
 - Moorhead Billiards
 - Muscatell Subaru
 - Steidl Family Dentistry
 - Subway Restaurant

Higher Education Projects

Minnesota State University Moorhead began a \$9 million expansion to Comstock Memorial Union in 2015 and Minnesota State Community and Technical College (M|State) broke ground on a \$7 million Transportation Center.

Coming Soon—Moorhead Schools Expansion

Moorhead Public Schools will be breaking ground on construction of a new elementary school and middle school expansion in 2016 after voters approved a \$78.2 million referendum in November 2015. The school district made updates valued at more than \$5 million in 2015.



Planning and Neighborhood Services
500 Center Avenue - City Hall - 4th Floor
PO Box 779
Moorhead, MN 56561-0779
Main: 218.299.5370 phone Fax: 218.299.5399
www.cityofmoorhead.com