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## PRESS RELEASE

For Immediate Release

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## **Homebuilding Numbers Shows Strong Start to 2020**

2020 Q1 Data Shows 20% Increase Over Q1 2019

**April 27, 2020** – The latest single-housing permit numbers show a drastic increase in quarter one 2020 as compared to the same time period in 2019.

The number, compiled by information required to be submitted by municipalities to the Department of Safety and Professional Services, shows 1,613 permits in the first quarter of 2019 compared to 1,941 in the first quarter of 2020.

"This 20 percent increase in new home permits is great news for the homebuilding industry and economy overall," said Wisconsin Builders Association (WBA) Executive Director Brad Boycks. "While time will tell the impact of the Covid-19 pandemic, the fact that we had a strong start to the year is encouraging not only for construction companies, but for lenders, insurers, interior designers, retail, and all other industries that see benefits from new home construction."

The homebuilding industry has long been a marker for economic strength. Although the effects of coronavirus have not all been seen, it has been positive for the economy that home construction has been allowed to continue with proper precautions throughout Wisconsin's Safer at Home Orders.

"We are hopeful that construction on homes will continue by owner choice even through the hardships we're facing now," said WBA President Jeff Dorner. "We saw steady permit pulling and building through the spring and summer of 2019 and are hopeful to see the same type of growth this year thanks to construction being exempt from shutdown orders."

## **About the Wisconsin Builders Association**

The Wisconsin Builders Association is a professional trade association comprised of 21 local associations dedicated to helping members build communities around the state. We advocate the interests of 4,000 home building industry members to keep housing affordable and accessible for Wisconsin families, Protecting the American Dream for over 70 years.

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**Housing Permit Data**