



NEWS

MONTGOMERY COUNTY BOARD OF COMMISSIONERS
VALERIE A. ARKOOSH, MD, MPH, CHAIR
KENNETH E. LAWRENCE, JR., VICE CHAIR
JOSEPH C. GALE, COMMISSIONER

Contact: John Corcoran, Director of Communications 610-278-3061



FOR IMMEDIATE RELEASE: July 16, 2019

Reports on Housing Units Built and Nonresidential Construction in Montco Indicate a Vibrant Real Estate Market

Norristown, PA (July 16, 2019) – The number of housing units built and nonresidential square footage completed in Montgomery County in 2018 shows a hot suburban real estate market, according to two new reports issued by the Montgomery County Planning Commission (MCPC). The number of housing units built in 2018 was the highest amount produced since 2007 while nonresidential construction in the county produced over 1 million square feet.

“The housing market in Montgomery County continues to adapt to the needs of residents while finding an opportunity to grow,” said Dr. Val Arkoosh, Chair of the Montgomery County Board of Commissioners. “The economic outlook for the county is strong, and these reports show that people and businesses want to invest and grow in Montgomery County.”

According to the *2018 Housing Units Built* report, the 2,673 housing units constructed in 2018 represent a strong housing market and a growing economy in the county. The estimated taxable property value of these new units is approximately \$349 million. Over 56 percent (1,478 units) of the new housing units are apartments—with over 900 units constructed at The Village at Valley Forge in Upper Merion Township alone. In recent years, multifamily has been the fastest-growing housing type within the county. Montgomery County has several sites within its transit-oriented town centers that provide opportunities for this type of infill development. The report also shows that single-family attached construction increased from last year while detached slightly decreased.

In 2018, nonresidential construction completed in Montgomery County was more than 1.1 million square feet. Institutional development, which includes hospitals, schools, and aging care facilities, was the top category for construction this year with 601,383 square feet and constituted the majority of nonresidential development built in the county. The next highest category was commercial at just over 357,000 square feet. The report notes that the retail and office industries continue to evolve. The continued revitalization of the county’s existing shopping centers and office facilities into walkable and mixed-use areas is in full swing.

Both reports show how new development meets the goals of *Montco 2040: A Shared Vision*, Montgomery County’s comprehensive plan.

“These reports confirm that our municipalities are really doing a great job with their zoning regulations so that new construction is located in places where the infrastructure already exists, which is consistent with our county comprehensive plan,” said Jody Holton, Executive Director of the Montgomery County Planning Commission.

The housing report provides information on municipal totals for each housing type and details on age-restricted units. The nonresidential report provides municipal square footage totals by land use. The publications are available under “Reports” at www.montcopa.org/1459/Publications. Also, we are excited to announce new online dashboards for both reports that provide interactive maps and various ways to explore the data in all of our Montgomery County communities! For data on housing units built, visit <https://arcg.is/1uK05q0>. For nonresidential construction, go to <https://arcg.is/1eaiVCO>

For more information, contact Daniel Farina at 610-278-3728 or dfarina@montcopa.org.