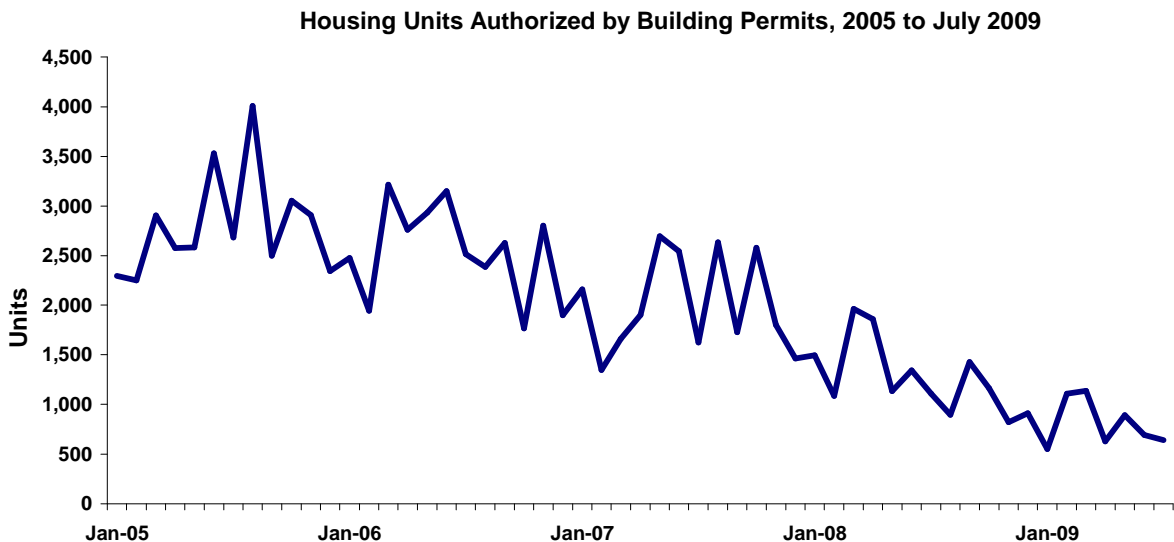


JULY 2009 HIGHLIGHTS

- Only 642 new dwellings were authorized by building permits in July. This is the fourth consecutive month that the number of new houses was below 1,000.
- The dollar amount of construction totaled \$794.1 million. New homes accounted for 15.2 percent of this activity. Home renovations made up 29.3 percent. New commercial and other nonresidential work comprised 15.4 percent, and tenant fit ups and additions and alterations on existing nonresidential buildings accounted for another 40.1 percent.
- 540 of New Jersey's 566 municipalities reported.



- Top municipalities for the month were: Newark in Essex County (\$25.4 million); Jersey City in Hudson County (\$20 million); Atlantic City in Atlantic County (\$16.1 million); and Hopewell Township, Mercer County (\$13.2 million).
- State Buildings includes big, public works developments for State universities and facilities for various special purpose agencies, like transportation authorities. Monthly activity for State Buildings was \$30.6 million. The biggest permit issued was for \$14.1 million of work for a new train station in Somerville for New Jersey Transit.
- In Newark, school construction accounted for over \$12 million.

- Jersey City had a mix of residential and commercial activity.
- A \$15 million permit update for a new hotel for Revel Entertainment accounted for most of the work reported in Atlantic City.
- Hopewell Township reported another \$11 million of construction on the Capital Health System hospital.

Year to Date

- The estimated cost of work authorized between January and July 2009 was \$5.6 billion. Residential construction amounted to \$2.483 billion. This was 44.4 percent of all activity. Office, retail, and other nonresidential construction totaled \$3.117 billion, 55.6 percent.
- Compared to this time last year, construction declined by \$2.884 billion (34.0 percent).
- All other major indicators are down, as well.

Major Construction Indicators, New Jersey: Year-to-Date Trends				
Period	Estimated Cost of Construction	Authorized Housing Units	Authorized Office Space (square feet)	Authorized Retail Space (square feet)
January – July 2009	\$5,600,131,097	5,768	2,253,921	1,224,900
January – July 2008	\$8,484,741,794	10,617	4,895,294	4,302,348
January – July 2007	\$8,659,333,482	14,711	5,394,208	2,466,516
January – July 2006	\$8,966,946,188	19,671	6,736,281	2,688,593
January – July 2005	\$8,370,138,760	21,521	6,654,423	4,082,247
January – July 2004	\$7,694,036,676	21,500	6,521,075	2,926,533
January – July 2003	\$6,363,928,918	18,365	5,225,932	3,487,499
January – July 2002	\$6,977,038,190	18,459	6,723,355	5,201,147
<i>Difference Between 2008 and 2009</i>				
2008 - 2009	\$2,884,610,697	-4,849	-2,641,373	-3,077,448
Percent Change	-34.0%	-45.7%	-54.0%	-71.5%
Source: N.J. Department of Community Affairs, 9/8/09				

- Only 5,768 new dwellings were authorized, 4,849 units less than last year, for a decline of 45.7 percent.
- New office and retail space dropped by 54 and 71.5 percent, respectively.

- Jersey City has the most work through July, \$358.5 million. Over 82 percent was to build new or renovate existing houses. Jersey City had 1,068 authorized dwellings through July, 18.5 percent of all the new units authorized statewide.
- Franklin Township in Somerset County ranks 2nd with \$182.3 million of construction. Over \$146 million was authorized for a new office complex for a financial institution.
- Woodbury City in Gloucester County had \$162 million of construction. Most of this was for a new justice complex for Gloucester County.
- Paterson in Passaic County had \$130 million of work. A 137,000 square foot addition to St. Joseph Medical Center accounted for most of this work.
- Newark had \$106.8 million of construction and 186 authorized housing units.