

FEBRUARY 2009 HIGHLIGHTS

- The estimated cost of work authorized by building permits in February was \$711.5 million. Residential construction amounted to \$326.4 million, or 45.9 percent of all work.
- Office, retail, and other nonresidential activity totaled \$385.1 million. This was 54.1 percent of the estimated dollar amount of construction.
- Construction activity reported this month was based on building permits and certificates from 551 of New Jersey's 566 municipalities.
- New home construction continues to be in a slump. Authorized dwellings in February totaled 1,110 units. While this was more than double the amount last month, February is the sixteenth consecutive month where the number of new dwellings was below 2,000. The last time monthly permits exceeded 3,000 units was June 2006.

Top Municipalities

- Jersey City in Hudson County led all municipalities with \$84.3 million of work. A new high-rise building with 348 condominiums accounted for \$80.7 million. Jersey City also led all municipalities with 349 new dwellings in February.
- Ewing Township in Mercer County and North Bergen Township in Hudson County had \$27.8 million and \$27.3 million, respectively. Nearly all the work in Ewing was for a tenant fit-out of an office building for FMC Chemicals, a pharmaceutical firm. The big job in North Bergen was an alteration of an existing office building for Switch and Data, a computer network data center.
- Toms River Township in Ocean County reported \$23.7 million of construction. A \$14.7 million addition to the Ocean County jail was the biggest project reported.