

## APRIL 2007 HIGHLIGHTS

- The number of new houses authorized for construction in April was 1,902. This was the third straight month the number of authorized dwellings was below 2,000 units. The last time New Jersey had three consecutive months below this level was December 1996 through February 1997.
- The estimated cost of construction in April totaled \$1.123 billion. Residential work amounted to \$558.4 million, 49.7 percent of all activity. Office, retail, and other nonresidential construction totaled \$564.5 million, 50.3 percent. The number of municipalities reporting for April was 549.
- East Rutherford Borough in Bergen County led all localities with \$86.9 million. Nearly all of this was for the Equinox mixed-use development comprised of retail, parking, and 307 condominiums. East Rutherford was top among all municipalities with the most new dwellings in April.
- Atlantic City in Atlantic County had \$40.5 million of work in April, ranking second among municipalities. Elevator and other alteration work on the Borgata Hotel Casino and Spa accounted for much of the activity reported.
- Jersey City in Hudson County ranked third among communities with \$24.3 million of work. The construction office issued a building permit for the footing and foundation of a mixed-use, high-rise development that will have 174 condominiums, as well as parking and retail space. The City had 248 dwellings authorized in April, second only to the Borough of East Rutherford.
- Clinton Township in Hunterdon County reported \$20.4 million of activity. A new fitness center with an indoor pool accounted for \$19.4 million.
- Medford Township in Burlington County had \$19.2 million of work, most of which was for a high-school addition.