

Metropolitan Nashville Sets All Time Building Construction Record

2006 saw Metro's biggest year in permits issued, second largest in residential permits and a whopping 25% increase in permits for residential additions and alterations.

"These numbers show the vitality and strength of Nashville's economy," said Mayor Bill Purcell. "We continue to grow in a healthy way, from the new skyscrapers coming downtown to the residential communities being build across the county, to the home renovations in the city's older neighborhoods."

Nearly \$2 billion in building permits were issued through the Metropolitan Codes Administration during 2006 representing an all-time record for the city, according to Terry Cobb, Director of Codes and Building Safety. In 2006, \$1,846,084,816 was issued in permits, which represents an 11 percent increase over 2005. Cobb said 2005 was, at the time, an all-time record with \$1.663 billion in permits issued. There was a four percent increase in building permits in 2006 with 10,937 compared to 10,507 during 2005.

Codes Administration issued 3,498 single-family residential permits, making 2006 the second strongest year in Metro history. This was down by a mere 144 units, or three percent from the 2005 all-time record of 3,642 permits. "In 2006, Nashville outperformed the state and national housing markets and we believe that Nashville will continue to outperform both the state and national housing trends," Cobb said.

He also reported that residential additions and alterations were up in 2006 compared to 2005. In 2006, Codes issued 3,469 permits for additions and alterations valued at \$166.95 million. This represents a 24.29 percent increase in the number of permits and a 38.3 percent increase in the value of the improvements. "More people appear to be purchasing homes and making renovations and alterations than in the past," Cobb said. "This appears to confirm reports from around the nation indicating a continued strong interest in home remodeling as well as `do it yourself' projects by homeowners."