

DOR forecast: Building slump near bottom

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According to the U.S. Census, 310 single-unit residential housing permits were issued for the Madison Metropolitan Statistical Area (MSA) from January through June.

The MSA includes Dane, Columbia and Iowa counties. That compares to 1,608 permits through the first six months of 2004 and represents an 81 percent decline since the peak in 2004.

Single-unit residential permits in Wisconsin have also fallen significantly since 2004. The effect in Wisconsin was tempered by the fact that much of the state did not experience the

Wisconsin Economic Outlook

Week 4:
Housing

dramatic increase in housing permits that occurred in several other states due to overbuilding and speculation.

In the recently released Wisconsin Economic Outlook, the state Department of Revenue

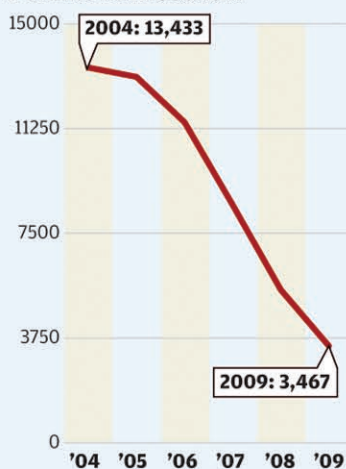
forecast that total housing permits will bottom this summer and begin a slow, steady recovery through 2012.

The following chart includes single-unit residential housing permits for Wisconsin and the Madison MSA from the peak in housing permits issued in 2004. Similar data is available at: <http://www.census.gov/const/www/permitsindex.html>.

Home permits decline

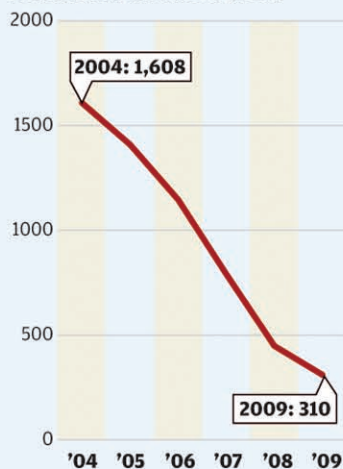
Single-unit residential housing permits in the first six months of the year have fallen from their peak in 2004 for Wisconsin and the MSA.

Permits in Wisconsin



Source: U.S. Census

Permits in Madison MSA



State Journal