

# Home Building Permits Climb in Metro Detroit, 2014 Forecast Rises

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The Home Builders Association of Southeastern Michigan reported Thursday the number of single-family home permits jumped 27 percent in September from the same period of 2012. Spread over 12 months, the association reports 4,428 permits were issued, which represents the highest annual level since 2007.

Released Thursday, the activity report showed that permit activity for September had a 39 percent year-over-year increase, and was 9 percent higher than the association's original forecast.

Looking forward, the Home Builders projects 2,360 permits will be issued over the next six months, from October to March. If met, the activity would represent a 33 percent growth in permits compared to the same six-month period in 2012-13 (1,772).

Additionally, the association broke ground Wednesday at The Pinnacle at Oaklands along Silverbell Road, near Adams, in Oakland Township — site of the 2014 Homearama. MJC Cos., Cranbrook, Arteva, and Mocerri Cos will build six luxury homes with an average price of \$1.4 million for Homearama, which will run from Aug. 29 through Sept. 21.

The Pinnacle at Oaklands will offer dozens of single-family homes. Combined with several neighboring developments, the area will offer close to 500 homes priced from \$445,000 to \$2.1 million.

“The \$137 million community will generate \$19 million in local tax revenue and tens of millions of dollars in services and benefits to the region as a result of job creation,” says Dominic J. Mocerri, agent for Kirkland/Adams Development. “This is proof that housing is back as an engine of job growth.”