

NEWS RELEASE

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Prosper sets yet another single family permit record

PROSPER (January 6, 2014) In a remarkable show of continued and steady growth since 2008, the Town of Prosper has set yet another high watermark in issuing single family permits, finishing 2013 with 486, a 115 percent increase from five years ago, according to Director of Development Services Chris Copple.

“The strength of our housing market continues to show steady resilience, trending upward on a progressive incline year to year. Since 2008, we’ve seen an average yearly increase of about 15 percent in the number of permits issued. Even in the tough financial environments of 2009 and 2010, the Town held its own. The new 2013 record merely confirms what we were seeing two and three years ago,” he said.

Following the sluggish economies of 2009 and 2010, during which housing starts were showing serious stagnation throughout the area, Prosper sustained an uninterrupted increase in issuing single family permits. Then, shaking off the doldrums of those years, the number of permits issued in 2011 rose by an impressive 31 percent.

“By the end of 2011, we had surpassed 370 permits and the outlook for 2012 was extremely optimistic. In addition, we were hearing from developers that they were preparing for several years of the kind of construction we had not seen before,” said Copple.

The close of 2012 saw a 24 percent upsurge in permits, setting a new all-time record of 461 permits issued. “The level of activity in the development community during 2012, while not a complete surprise, was nevertheless an eye-opening revelation of things to come,” he added.

The new record of 486 permits issued during 2013 jumped up six percent from 2012’s record and continued the annual tradition of strong construction activity in the second and third quarters, when conditions are favorable for construction.

“The longer days, favorable weather and ready supply of both raw materials and skilled labor during the second and third quarters make those two timeframes the customary busy season for us and for developers. That’s when our permit technicians, inspectors and reviewers are the busiest,” said Copple.

Prosper has been planning for the expected swell in housing construction for the last several years by developing and formalizing its Comprehensive Plan as well as investing in large scale infrastructure projects, laying major water and sewer mains, increasing its water storage capacity exponentially, reconstructing major east-west and north-south thoroughfares, beefing up its parklands and trails, instituting new recreation programs, increasing police manpower, planning for a second fire station and actively seeking commercial investors and projects.

And as an unmistakable indication of what’s ahead, the Town approved 1,285 single family lots for construction on final plats in 2013, demonstrating the home building market in Prosper is getting even stronger.

“The number of permits in 2014 can be expected to increase substantially, possibly setting yet another record next year,” said Copple. “The vision that we had in 2008 of a Town with a robust approach to growth and development is now coming into full focus. The leadership of the Mayor, the Town Council, the staff, along with the work of the hundreds of volunteers who serve on boards and commissions, in setting the tone for the next decade has been absolutely invaluable.”

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ABOUT THE TOWN OF PROSPER – The Town of Prosper is a fast-growing suburb with small town charm, located 30 miles north of Dallas at the crossroads of U.S. 380, Preston Road and the Dallas North Tollway in Collin and Denton Counties. Prosper sits on 27 square miles and is home to more than 13,000 people. A home-rule municipality, governed by a council-manager form of government, the town has full-time fire and police departments, including its own dispatch service. As the Town grows to its projected build-out population of 70,000 residents, Prosper’s vision is to remain a “Place Where Everyone Matters.”