

STATEWIDE

LEADING THE REBOUND



A building under construction in Harrison, a town described as a prime example of how the housing marketplace has changed. The focus has shifted to towns and cities where transit access and walkable downtowns are plentiful. *Seth Wenig, Associated Press*

Jersey City is at the front of home construction reboot, but other towns also bounce back after housing crisis

Stephen Stirling *For The Star-Ledger*

From 2009 to 2011, with the country mired in a spiraling housing crisis, the town of Harrison issued just 26 building permits for new home construction.

Last year, it issued more than 1,000.

In the latest indication of a thaw from the Great Recession in New Jersey, the home construction industry is showing its first healthy signs of life in nearly a decade.

An analysis of state data by NJ Advance Media shows building permits for new home construction in 2017 were up more than 100 percent since 2009, finally approaching levels last seen before the bottom fell out of the housing market.

"I think everyone is optimistic that there's still some runway here," said Daniel Coccoziello, a principal and vice president of development at Bridgewater-based Advance Realty. "It's a cautious optimism, but we're in our ninth year of recovery here."

But the marketplace doesn't look like it did 10 years ago, and Harrison is a prime example of how it's changed. The majority of development has been focused around the suburbs of New York City, where transit access and walkable downtowns are plentiful.

In Harrison, much of the building has been focused around the PATH train station, which is in the midst of a \$256 million reconstruction.

After immense popularity in the 1980s and 1990s, more rural counties like Warren, Hunterdon and Sussex are languishing, marking a complete reversal of statewide development patterns.

Data also shows that multifamily housing has eclipsed single- and two-family development in recent years, reflecting demand in more densely populated areas like Hudson, Bergen and Essex counties.

Advance Realty and DeBartolo Development recently finished a 286-unit apartment complex in Harrison. Coccoziello said it's a prime example of an older municipality with a more developed infrastructure coming back to life.

"Harrison, in our mind, is going to be the premier destination," he said. "These towns were waiting to make a huge comeback. And you see it across the region; a lot of these towns, like Harrison, are now thriving."

Towns that have seen the largest increase in building permits for new construction since 2009:

11. ASBURY PARK	5. ATLANTIC CITY
Building permits in 2017: 342	Building permits in 2017: 502
Change since 2009: More than 335	Change since 2009: More than 454
10. PISCATAWAY	4. HOBOKEN
Building permits in 2017: 375	Building permits in 2017: 692
Change since 2009: More than 338	Change since 2009: More than 543
9. WOODBRIDGE	3. BAYONNE
Building permits in 2017: 366	Building permits in 2017: 757
Change since 2009: More than 344	Change since 2009: More than 714
8. BOONTON	2. HARRISON
Building permits in 2017: 385	Building permits in 2017: 1,069
Change since 2009: More than 344	Change since 2009: 1,053
7. WEST NEW YORK	1. JERSEY CITY
Building permits 2017: 453	Building permits in 2017: 3,202
Change since 2009: More than 373	Change since 2009: More than 2,070
6. NEWARK	
Building permits 2017: 689	
Change since 2009: More than 404	