

INCREASE IN HOME BUILDING IN SAN JOAQUIN



The amount of new construction projects within the California is expected to rise by 18.6 percent to about 25,400 homes for families. This is an increase from the low number of construction projects during 2011, when the number of newly constructed homes was at about 21,420. This information was provided by figures released by the Construction Industry Research Board. San Joaquin County in California had only seen nearly 727 new building permits being issued for newly constructed homes, which was definitely a beyond low number. Home construction had begun declining in 2008 and the recession is typically to blame as many individuals lost their jobs and were therefore unable to put money into have a new home built and constructed. Michael Florsheim, from Florsheim Home in Stockton, has said, "It's still pretty rough." He also says, "As indicated by the lack of building going on in the market." Right now, Florsheim Home in Stockton does not have any newly active projects in the San Joaquin County. Steve Roland from Roland Group Real Estate Manteca has said, "I don't think a lot of things are going on, but some, and that's a good thing." Roland said he has notice some specific trends, including narrowing the cost different between newly constructed home and homes that have already been built and existed for quite a while. Many people who are in the market for buying a new home are looking at these differences ahead of time. Right now, the research board has not been providing any forecast or expectations for the county construction. However, the Business Forecasting Center at the University of Pacific has been making some forecast. The center has recently made a projection stating there will be about a 14 percent increase when it comes to the construction of single-family homes in the area during this year, 2012. In December alone, just about 65 permits have been issued during the month of December for construction of a new home. This was actually more than double the amount of permits issued in the previous month of November. And, many builders and construction workers are remaining optimistic. Rick Lafferty of Lafferty Homes of San Ramon has recently restored the Oakwood Shores project in the Manteca area. This project first began prior to the recession and was started by Beck Properties of Stockton. However, it was not as successful because of the crippling recession, which led the economy to suffer greatly. In the meantime, Lafferty acquired the project during 2009 and ever since, he has completed the construction of at least 25 homes in and around the area. Lafferty says, "We have had a very strong and successful pre-sales program." He continues to remain optimistic.

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