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Local January permit numbers increase 55 percent over the same month last year

(February 12, 2013) The Greater Indianapolis Nine-County, Single-Family Building Permits for January 2013 increased 55 percent compared to January 2012. There were 303 permits issued in January 2013 compared to 196 permits in January 2012.

“The January increase is reflective of what we have been seeing in the market the past month,” said Curtis Rector, president of Arbor Homes. “We continue to see more buyers, more traffic and more interest in building homes. Also, the recent price increases in homes is reflective of a stronger market.”

At 55 percent, the January increase in permits is better than any month in 2012.

“Sales were healthy in January and we expect 2013 to be a strong year,” said Alan Goldsticker, president of the Indianapolis Division of Ryland Homes. “We do, however, expect challenges in 2013 to include a shortage of labor, and the increase in material costs putting pressure on home prices.”

The last time the market saw such a large percentage increase from the previous year was in January 2010, when permits were up 120 percent over January 2009.

“There is a lot of pent-up demand in Greater Indianapolis, especially in the key submarkets that we serve: Carmel, Fishers, Westfield, Noblesville, Zionsville, Brownsburg and Avon,” said Tony Barbee, Pulte Group Division President – Indianapolis and Cleveland.

“In fact, we are seeing increased traffic in all our communities,” Barbee said. “Buyers are much more optimistic about the economy and job stability. Couple that with low inventory levels and low mortgage rates, buyers who have been waiting on the sidelines are entering the market with new vigor.”p

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In the Greater Indianapolis Nine-County region, the 303 permits issued in January 2012 created a total economic impact of \$54,262,392 in local income, \$12,318,462 in local taxes, and 919 local jobs (see chart below).

“The continuing improvement in the housing market creates additional economic benefits to the entire community,” said Steve Lains, CEO of the Builders Association of Greater Indianapolis. “Studies point out the importance of the housing industry to the local and national economy through local taxes, income and jobs created.”

The economic impact on the region of the 303 January housing permits is illustrated in the chart below.

County	Permits thru 1/13	Local income	Local taxes	Local jobs
Boone	33	\$5,909,765	\$1,341,614	100
Hamilton	126	\$22,564,559	\$5,122,528	382
Hancock	9	\$1,611,754	\$365,894	27
Hendricks	42	\$7,521,519	\$1,707,509	127
Johnson	43	\$7,700,603	\$1,748,164	130
Madison	2	\$358,167	\$81,309	6
Marion	41	\$7,342,435	\$1,666,854	124
Morgan	5	\$895,419	\$203,274	15
Shelby	2	\$358,167	\$81,309	6
Total	303	\$54,262,392	\$12,318,462	919

The Builders Association of Greater Indianapolis is a professional trade association representing residential homebuilders, associates and remodelers. For more information call 317-236-6330; or visit www.BAGI.com for permits from 2000-2013.

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2013 GREATER INDIANAPOLIS NINE-COUNTY SINGLE FAMILY BUILDING PERMITS

REPORTING AREA		JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
BOONE COUNTY	Lebanon	0												0
	Whitestown	15												15
	Zionsville	16												16
	Unincorporated	2												2
	2013 TOTAL BOONE CO.	33												33
	2012 TOTAL BOONE CO.	27												27
	PERCENTAGE CHANGE	22%												22%
HAMILTON COUNTY	Arcadia	0												0
	Carmel/Clay	28												28
	Cicero/Jackson	6												6
	Fishers	21												21
	Sheridan	2												2
	Noblesville	35												35
	Westfield	34												34
	Unincorporated	0												0
	2013 TOTAL HAMILTON CO.	126												126
	2012 TOTAL HAMILTON CO.	76												76
	PERCENTAGE CHANGE	66%												66%
HANCOCK COUNTY	Cumberland	0												0
	Greenfield	1												1
	McCordsville	3												3
	New Palestine	1												1
	Unincorporated	4												4
	2013 TOTAL HANCOCK CO.	9												9
2012 TOTAL HANCOCK CO.	13												13	
	PERCENTAGE CHANGE	-31%												-31%
HENDRICKS COUNTY	Avon	12												12
	Brownsburg	8												8
	Danville	0												0
	Pittsboro	1												1
	Plainfield	5												5
	Unincorporated	16												16
	2013 TOTAL HENDRICKS CO.	42												42
	2012 TOTAL HENDRICKS CO.	21												21
	PERCENTAGE CHANGE	100%												100%
JOHNSON COUNTY	Bargersville	6												6
	Edinburgh	0												0
	Franklin	5												5
	Greenwood	24												24
	Prince's Lake	0												0
	New Whiteland	0												0
	Trafalgar	0												0
	Whiteland	0												0
	Unincorporated	8												8
	2013 TOTAL JOHNSON CO.	43												43
	2012 TOTAL JOHNSON CO.	24												24
	PERCENTAGE CHANGE	79%												79%
MADISON COUNTY	Alexandria	0												0
	Anderson	2												2
	Elwood	0												0
	Frankton	0												0
	Ingalls	0												0
	Lapel	0												0
	Pendleton	0												0
	Unincorporated	0												0
	2013 TOTAL MADISON CO.	2												2
	2012 TOTAL MADISON CO.	3												3
	PERCENTAGE CHANGE	-33%												-33%
MARION COUNTY	Beech Grove	0												0
	Lawrence	11												11
	Indianapolis	30												30
	2013 TOTAL MARION CO.	41												41
	2012 TOTAL MARION CO.	25												25
	PERCENTAGE CHANGE	64%												64%
MORGAN COUNTY	Martinsville	1												1
	Monrovia	0												0
	Mooresville	2												2
	Morgantown	0												0
	Unincorporated	2												2
	2013 TOTAL MORGAN CO.	5												5
2012 TOTAL MORGAN CO.	4												4	
	PERCENTAGE CHANGE	25%												25%
SHELBY COUNTY	Morristown	0												0
	Shelbyville	1												1
	St. Paul	1												1
	Unincorporated	0												0
	2013 TOTAL SHELBY CO.	2												2
	2012 TOTAL SHELBY CO.	3												3
	PERCENTAGE CHANGE	-33%												-33%
	GRAND TOTAL 2013	303												303
	GRAND TOTAL 2012	196												196
	PERCENTAGE CHANGE	55%												55%

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