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February permit numbers the highest one-month increase from the previous year since 2010

(March 14, 2012) The Greater Indianapolis Nine-County Single Family Building Permits for February 2012 increased 40 percent compared to February 2011. There were 281 permits pulled in February compared to 201 permits in 2011.

“I talked to a lot of builders in February and most of them, if not all, said they had a great month,” said Steve Lains, CEO of the Builders Association of Greater Indianapolis. “The recent permit numbers verify those claims. As I have been telling the media lately in interviews, and after seeing a 40-percent, one-month increase from the previous year, things seems to be going in the right direction.”

In just the second month of the year, the 40 percent increase was higher than any single month all of last year. July 2011 (434 permits) saw a 29 percent increase compared to July 2010 (336 permits).

February was the highest one-month increase from the previous year since March 2010, when the permit numbers increased 62 percent compared to March 2009 (March 2010: 476 permits; March 2009: 293 permits).

The highest February increase in the last 10 years was in 2010, which saw a 51 percent increase in permits compared to 2009 (February 2010: 352 permits; February 2009: 233 permits).

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.

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