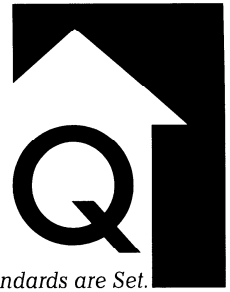


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Recent increase in permits is the largest year-over-year climb for March in 14 years

(April 10, 2013) The Greater Indianapolis Nine-County, Single-Family Building Permits for March 2013 increased 10 percent compared to March 2012. There were 434 permits issued in March 2013 compared to 395 permits in March 2012.

It marked the ninth-straight monthly increase; and the largest year-over-year climb since March 1999, when permits rose 12 percent over March 1998.

“Area builders continue to see a lot of traffic and sales through this spring selling season,” said Steve Lains, CEO, Builders Association of Greater Indianapolis. “With a dwindling existing home inventory, historically low-interest rates, and increasing price pressure on the products to build a home, people are seeing the economic value of building new homes in exactly the locations they want. We see excitement in the marketplace from consumers who are putting home building at the top of their list.”

Annual totals for the Greater Indianapolis Nine-County region, which includes Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Morgan, and Shelby counties, show permits are up 26 percent over this time last year, with 1,103 permits issued compared to 872 issued through March 2012.

“A more positive outlook on jobs and the overall economy is a huge factor in the success of new-home permits in March and over the most recent months,” said Brad Kriner, Division President, Fischer Homes Indiana. “We are excited for the continued positive outlook on new homes.

“Resale inventories are very low, which proves that pricing has finally hit bottom and actually begun to rise,” Kriner said. “Mixing that with roughly five years of pent-up demand in the market, it has pushed new-home permits to higher levels.

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“We are very optimistic that continued low interest rates, pricing, and rising home values are helping to recapture some of the value lost in the downturn,” Kriner said. “The value in new homes is now more apparent than ever. The low inventory has helped the sales velocity of customers’ current homes, enabling them to purchase a new home.”

In the Greater Indianapolis Nine-County region, the 1,103 permits issued through March 2013 have created a total economic impact of \$197,529,435 in local income, \$44,842,456 in local taxes, and 3,344 local jobs (see chart below).

“The continuing improvement in the housing market creates additional economic benefits to the entire community,” Lains said. “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 1,103 housing permits through March 2013 is illustrated in the chart below.

County	Permits thru 3/13	Local income	Local taxes	Local jobs
Boone	119	\$21,310,973	\$4,837,944	361
Hamilton	443	\$79,334,125	\$18,010,162	1343
Hancock	41	\$7,342,436	\$1,666,855	124
Hendricks	150	\$26,862,570	\$6,098,249	455
Johnson	134	\$23,977,230	\$5,447,769	406
Madison	14	\$2,507,173	\$569,170	42
Marion	172	\$30,802,414	\$6,992,658	521
Morgan	16	\$2,865,340	\$650,480	49
Shelby	14	\$2,507,173	\$569,170	42
Total	1103	\$197,529,435	\$44,842,456	3,344

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.

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	0										0	
	Whitestown	15	26	29										70	
	Zionsville	16	13	16										45	
	Unincorporated	2	1	1										4	
	2013 TOTAL BOONE CO.	33	40	46											119
	2012 TOTAL BOONE CO.	27	34	37											98
	PERCENTAGE CHANGE	22%	18%	24%										21%	
HAMILTON COUNTY	Arcadia	0	0	0										0	
	Carmel/Clay	28	25	41										94	
	Cicero/Jackson	6	3	1										10	
	Fishers	21	55	57										133	
	Sheridan	2	0	1										3	
	Noblesville	35	44	36										115	
	Westfield	34	31	20										85	
	Unincorporated	0	2	1										3	
	2013 TOTAL HAMILTON CO.	126	160	157											443
	2012 TOTAL HAMILTON CO.	76	97	148											321
	PERCENTAGE CHANGE	66%	65%	6%										38%	
HANCOCK COUNTY	Cumberland	0	0	0										0	
	Greenfield	1	6	0										7	
	McCordsville	3	5	10										18	
	New Palestine	1	0	0										1	
	Unincorporated	4	3	8										15	
	2013 TOTAL HANCOCK CO.	9	14	18											41
2012 TOTAL HANCOCK CO.	13	14	20											47	
	PERCENTAGE CHANGE	-31%	0%	-10%										-13%	
HENDRICKS COUNTY	Avon	12	12	22										46	
	Brownsburg	8	8	18										34	
	Danville	0	0	0										0	
	Pittsboro	1	1	2										4	
	Plainfield	5	3	13										21	
	Unincorporated	16	14	15										45	
	2013 TOTAL HENDRICKS CO.	42	38	70											150
	2012 TOTAL HENDRICKS CO.	21	44	75											140
	PERCENTAGE CHANGE	100%	-14%	-7%										7%	
JOHNSON COUNTY	Bargersville	6	5	4										15	
	Edinburgh	0	0	0										0	
	Franklin	5	4	7										16	
	Greenwood	24	25	23										72	
	Prince's Lake	0	0	0										0	
	New Whiteland	0	0	0										0	
	Trafalgar	0	0	0										0	
	Whiteland	0	0	1										1	
	Unincorporated	8	3	19										30	
	2013 TOTAL JOHNSON CO.	43	37	54											134
	2012 TOTAL JOHNSON CO.	24	42	35											101
		PERCENTAGE CHANGE	79%	-12%	54%										33%
MADISON COUNTY	Alexandria	0	0	0										0	
	Anderson	2	0	4										6	
	Elwood	0	0	0										0	
	Frankton	0	0	0										0	
	Ingalls	0	0	0										0	
	Lapel	0	0	1										1	
	Pendleton	0	0	0										0	
	Unincorporated	0	2	5										7	
	2013 TOTAL MADISON CO.	2	2	10											14
	2012 TOTAL MADISON CO.	3	2	4											9
	PERCENTAGE CHANGE	-33%	0%	150%										56%	
MARION COUNTY	Beech Grove	0	0	0										0	
	Lawrence	11	3	10										24	
	Indianapolis	30	60	58										148	
	2013 TOTAL MARION CO.	41	63	68											172
	2012 TOTAL MARION CO.	25	43	63											131
	PERCENTAGE CHANGE	64%	47%	8%										31%	
MORGAN COUNTY	Martinsville	1	1	1										3	
	Monrovia	0	0	3										3	
	Mooreville	2	0	1										3	
	Morgantown	0	0	0										0	
	Unincorporated	2	3	2										7	
	2013 TOTAL MORGAN CO.	5	4	7											16
2012 TOTAL MORGAN CO.	4	5	7											16	
	PERCENTAGE CHANGE	25%	-20%	0%										0%	
SHELBY COUNTY	Morristown	0	0	0										0	
	Shelbyville	1	3	0										4	
	St. Paul	1	3	1										5	
	Unincorporated	0	2	3										5	
	2013 TOTAL SHELBY CO.	2	8	4											14
	2012 TOTAL SHELBY CO.	3	0	6											9
	PERCENTAGE CHANGE	-33%	0%	-33%										56%	
	GRAND TOTAL 2013	303	366	434										1103	
	GRAND TOTAL 2012	196	281	395										872	
	PERCENTAGE CHANGE	55%	30%	10%										26%	

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