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Builders begin 2015 with a six percent increase as builder confidence continues to rise

Indianapolis, IN - January building permit reports indicate that in the Greater Indianapolis Nine-County area, Single-Family Building Permits increased 6 percent compared to 2014 numbers. In January 2015, there were 318 new home permits issued compared to 300 in 2014. Additionally, according to the National Association of Home Builders, all segments of the market—single-family homes, condominiums and multifamily rental—registered increases compared to the same quarter a year ago. The single-family index increased six points to a level of 54, which is the highest fourth-quarter reading since the inception of the index in 2008 and the 13th consecutive quarter of year over year improvements.

“An overall improving economy in Central Indiana is a result of the stronger housing market,” says Steve Lains, CEO of the Builders Association of Greater Indianapolis. “Residential construction is an often overlooked component of a region's overall economic growth and health. Historical trends prove that the strength of an area's overall economy is predicated on the strength and diversity of its housing market,” says Lains.

In the Greater Indianapolis Nine-County region, the permits issued in January 2015 have created a total economic impact of \$48,531,711 in local income, \$11,017,502 in local taxes, and 822 local jobs (see chart below).

County	Total Permits	Local Income	Local Taxes	Local Jobs
Boone	30	\$ 5,372,514	1,219,650	91
Hamilton	106	\$ 18,982,883	4,309,429	321
Hancock	24	\$ 4,298,011	975,720	73
Hendricks	39	\$ 6,984,268	1,585,545	118
Johnson	0	\$ -	0	0
Madison	1	\$ 179,084	40,655	3
Marion	62	\$ 11,103,196	2,520,609	188
Morgan	4	\$ 716,335	162,620	12
Shelby	5	\$ 895,419	203,275	15
Totals:	271	\$ 48,531,711	\$ 11,017,502	822

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 2000-2015.

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