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**FOR IMMEDIATE RELEASE Oct. 3, 2023**

**Indiana August Permit Numbers Surge by 20% from August 2022**

**INDIANAPOLIS (Oct. 3, 2023) *–*** The U.S. Census Bureau’s most recent report on building permits issued in August 2023 marked a significant upturn in the housing sector. According to the data, 1,738 single-family permits were issued in August 2023 - a 20% increase compared to the 1,447 permits issued in August 2022. This remarkable surge represents the highest number of permits issued for the month of August since 2007.

Furthermore, the surge in single-family permits is not limited to the year-over-year comparison alone. August 2023 permit numbers are also up by a staggering 20% when compared to the preceding month, July 2023, during which 1,453 permits were issued.

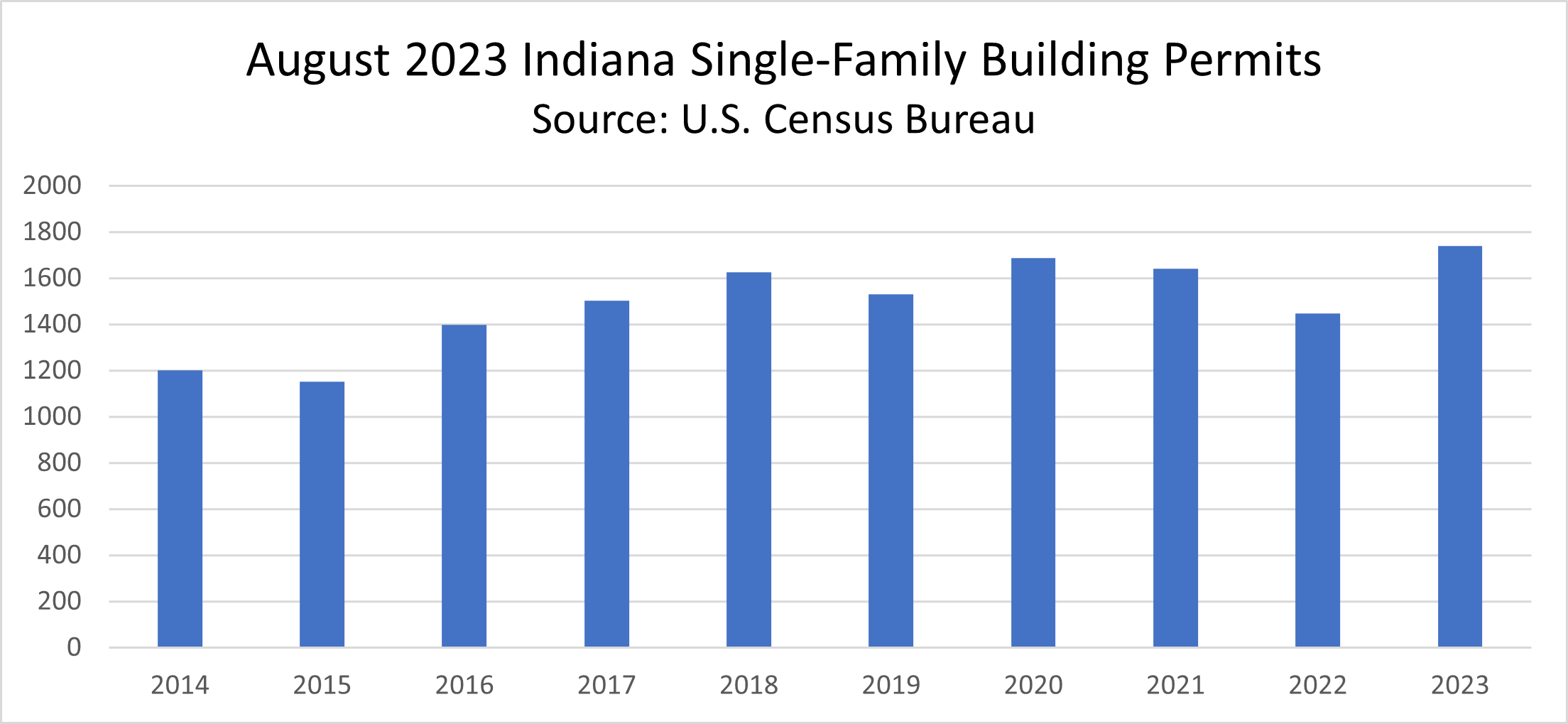
While these figures suggest an impressive recovery and growth in the housing market for the month of August, a comprehensive analysis of year-to-date data reveals an interesting trend. Despite the remarkable performance in August, the cumulative single-family permit numbers for the first eight months of 2023 stand at 11,370. This figure, while robust in its own right, represents a 17% decline when compared to the same period in 2022.

Ric Zehr, President of the Indiana Builders Association commented on the latest findings saying, “the surge in single-family permits in August 2023 is undoubtedly a positive sign for the housing market, reflecting continued strong demand with a shortage of single-family home supply on the market. However, the year-over-date decline in permits is not the full story. Single family permits in Indiana over the last 10 years, post great recession, have averaged 14,920. The 2023 year to date numbers puts Indiana closer to the 10-year average. It is clear that even in this relatively high mortgage rate environment, the housing sector remains dynamic and responsive to changing conditions.”

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***About the Indiana Builders Association:*** *The Indiana Builders Association (IBA) is a statewide trade organization representing Indiana’s home building, remodeling, and light commercial construction industry. Established in 1952, IBA has 20 local affiliates across Indiana and is associated with the National Association of Home Builders in Washington, D.C. IBA educates and advocates for the construction industry to positively impact legislative, regulatory, and legal issues that affect housing affordability. More information can be found at* [*www.buildindiana.org*](http://www.buildindiana.org)*.*

*Note to editor: Below is a graphic of August single-family building permits in Indiana from the last 10 years.*

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