

Construction Economy Snapshot

July's Total US Construction Starts

\$89.0 Billion

Through the period ending
July 31, 2025

+0.1% YoY | -15.9% MoM | +3.7% Ytd

Total Nonresidential

\$69.8 Billion


July 2025 v. July 2024

+9.5%

July 2025 v. June 2025

-13.9%

Total Residential

\$19.2 Billion


July 2025 v. July 2024

-23.7%

July 2025 v. June 2025

-22.3%

Nonresidential Building

\$46.5 Billion

July 2025 v. July 2024

+21.6%

July 2025 v. June 2025

+7.9%

Civil

\$23.3 Billion

July 2025 v. July 2024

-8.5%

July 2025 v. June 2025

-38.7%

ConstructConnect announced today that the July 2025 volume of Total Nonresidential Construction Starts — the sum of Nonresidential Building and Civil Construction — was \$69.8 billion, a decrease of \$11.3 billion against June's revised all-time high of \$81.1 billion. Accelerating Nonresidential Starts spending has more than offset contracting total Residential construction activity.

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Megaproject Spending Growth Keeps Total Construction Results On The Ascent

July's Nonresidential starts closed at \$69.8 billion, down 13.9% from June's record high of \$81.1 billion. June's all-time high was the second in as many months, overshadowing May's record high reading of \$79.6 billion. Recent gains have originated from a select number of subcategories, including Sport and Convention Centers, Manufacturing, and most recently, the Offices category, which includes Data Centers. The one thing that each of these categories has in common is surging levels of megaproject activity. YTD, the monthly average spend on US megaprojects has soared to \$16.5 billion.

Compared to the same period last year, YTD megaproject spending is \$42.5 billion greater, representing a 58% increase. This has provided a tremendous boost to Nonresidential Building construction which is overall higher by 14.9% YTD. The fastest-growing subcategories within this group include those that have strongly benefited from megaprojects. For this reason, it is no surprise that Office construction, which includes Data Centers, is higher by 88% this year. Following behind in second is manufacturing spending, up by 66% and followed closely by Sport and Convention centers.

Civil construction spending, which is up 4.5% YTD, has benefited more modestly from megaprojects in 2025. The majority of Civil megaproject spending through July has been directed towards Tunnel and Airport projects. YTD Airport starts spending was up 35.2% as of July. The category "All Other Civil", which includes Tunnel construction, was up 20.6%.

Residential construction continues to be an industry laggard with YTD total spending down 10.8%. The difference in performance between single and multifamily construction has stabilized since the start of the year. Recent YTD data point to a 12% contraction in single-family starts, while only an 8% contraction in multifamily.

Value of United States Nonresidential Construction Starts July 2025 (ConstructConnect®)

	Jan-Jul 2025 (\$ Billions)	% Change Jan-Jul 2025 vs Jan-Jul 2024	Jul 25 (\$ Billions)	% Change Jul 25 vs Jul 24	% Change Jul 25 vs Jun 25
Hotel/Motel	\$ 5.460	-33.8%	\$ 0.265	-75.2%	-70.1%
Retail/Shopping	\$ 8.849	0.3%	\$ 1.290	-10.0%	-5.5%
Retail Miscellaneous	\$ 4.776	-4.4%	\$ 0.513	-36.8%	-27.0%
Parking Garages	\$ 1.476	-0.7%	\$ 0.313	9.2%	16.4%
Amusement	\$ 7.567	-16.4%	\$ 0.933	-52.8%	-2.8%
Private Office	\$ 31.125	87.9%	\$ 14.559	728.0%	456.7%
Government Office	\$ 9.776	5.5%	\$ 1.446	23.8%	-3.4%
Laboratory	\$ 1.782	-37.5%	\$ 0.342	-40.6%	-16.2%
Warehouse	\$ 11.788	-5.2%	\$ 1.428	-27.2%	-34.6%
Sports Stadiums/Convention Centers	\$ 10.980	61.8%	\$ 1.023	-66.9%	-48.3%
Transportation Terminals	\$ 5.401	26.1%	\$ 2.155	400.4%	997.6%
COMMERCIAL	\$ 98.981	16.7%	\$ 24.268	66.6%	85.8%
MANUFACTURING	\$ 65.269	65.6%	\$ 11.786	21.0%	1.9%
Religious	\$ 0.923	11.3%	\$ 0.151	27.8%	-17.3%
Hospital/Clinic	\$ 13.460	-1.9%	\$ 0.967	-58.1%	2.1%
Nursing/Assisted Living	\$ 2.109	18.3%	\$ 0.126	-46.4%	-13.0%
Library/Museum	\$ 3.286	5.8%	\$ 0.311	-28.3%	-23.5%
Courthouses	\$ 1.216	-9.9%	\$ 0.141	-20.2%	-58.3%
Police Stations and Fire Halls	\$ 4.032	20.6%	\$ 0.583	13.5%	-26.7%
Prisons	\$ 1.907	-67.7%	\$ 0.190	-57.0%	-43.8%
Military	\$ 4.175	-17.1%	\$ 0.739	-10.7%	-2.5%
Pre-School/Elementary	\$ 17.672	-1.6%	\$ 1.924	-10.0%	-48.5%
Junior & Senior High Schools	\$ 29.279	4.7%	\$ 3.104	3.0%	-58.8%
Special and Vocational Schools	\$ 1.527	-22.6%	\$ 0.134	-37.1%	-46.0%
Colleges and Universities	\$ 17.328	-3.4%	\$ 1.737	-40.7%	-22.4%
Miscellaneous Medical	\$ 4.429	-26.8%	\$ 0.365	-41.0%	-54.9%
INSTITUTIONAL	\$ 101.342	-5.3%	\$ 10.472	-25.0%	-43.3%
NONRESIDENTIAL BUILDING	\$ 265.592	14.9%	\$ 46.526	21.6%	7.9%
Airport	\$ 13.155	35.2%	\$ 1.240	-37.6%	-6.7%
Road/Highway	\$ 66.080	0.8%	\$ 8.683	-7.5%	-14.1%
Bridge	\$ 21.444	16.5%	\$ 3.157	-28.0%	-14.8%
Dam/Marine	\$ 8.818	26.8%	\$ 0.670	-30.7%	-18.8%
Water/Sewage	\$ 37.493	6.0%	\$ 7.540	18.6%	23.0%
Electric Power Infrastructure	\$ 10.104	-42.1%	\$ 0.476	-21.0%	-29.0%
All Other Civil	\$ 24.680	20.6%	\$ 1.521	-14.2%	-90.0%
HEAVY ENGINEERING (Civil)	\$ 181.774	4.5%	\$ 23.286	-8.5%	-38.7%
TOTAL NONRESIDENTIAL	\$ 447.366	10.4%	\$ 69.812	9.5%	-13.9%

BEST PERFORMING LARGE DOLLAR CATEGORIES YTD

Private Offices incl. Data Centers	+88%
Manufacturing	+66%
Sports & Convention Centers	+62%
Airports	+35%
Dam/Marine	+27%

UNDERPERFORMING LARGE DOLLAR CATEGORIES YTD

Power Infrastructure	-42%
Hotel/Motel	-34%
Miscellaneous Medical	-27%
Military	-17%
Amusement	-16%

* "Large dollar categories" are the 25 largest subcategories by starts dollars in the previous calendar year

Construction Employment Update: Significant Revisions to Jobs Data Show Construction Job Growth Was Drastically Slower In Recent Months

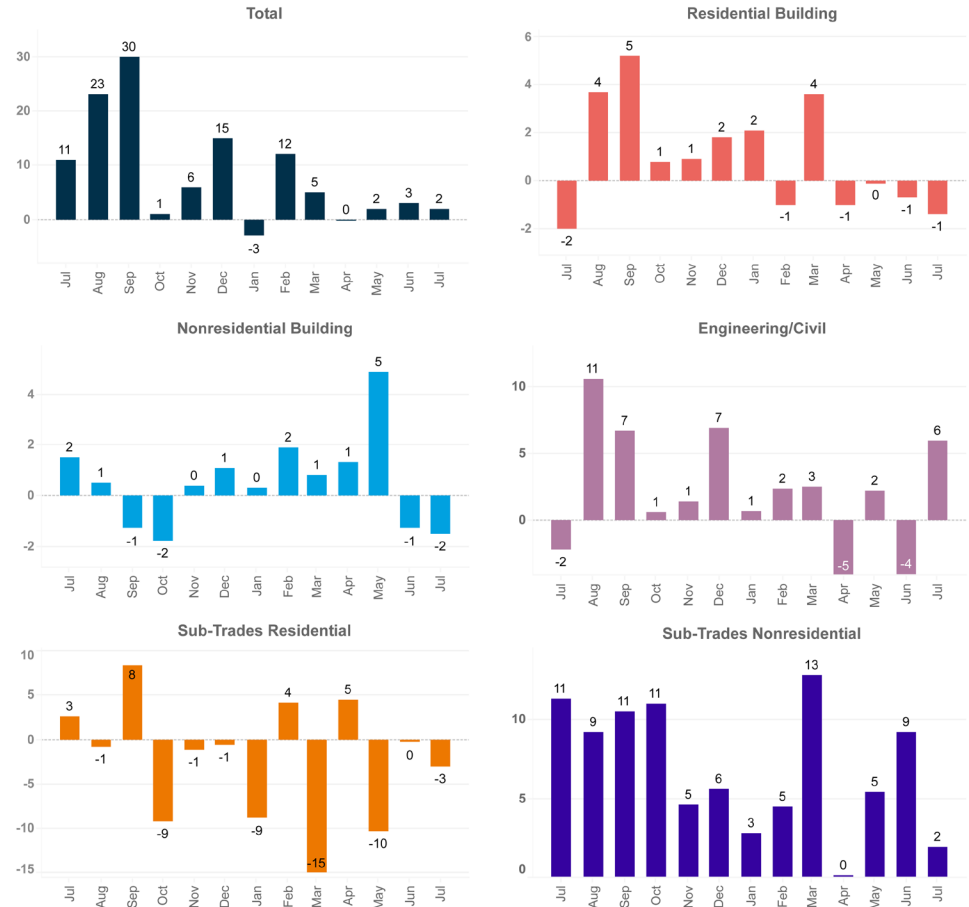
Near the end of July, the Bureau of Labor Statistics issued a steep downward revision to May and June hiring data. This resulted in a significant downward revision to recent months of construction job gains. Prior to the revision, total construction jobs created during 1H2025 were already an underwhelming 35,000. Now with this latest revision, that figure has fallen to just 19,000. July's addition of just 2,000 jobs only added another weak month to an already feeble labor picture. July's revisions of May and June negatively impacted all construction labor sub-segment readings.

Most of this year's job growth occurred only at the very start of the year. Between March and July, total construction job growth inched up by a mere 7,000 jobs, marking one of the slowest job growth periods since a brief lull in mid-2021. No segment suffered more severely than sub-trades residential. The May and June revisions resulted in a net decline of 10,000 fewer jobs for this segment, whereas the previous result was a net decline of just 1,000 jobs.

The average construction wage in July rose to \$39.69/hr. Total private sector wages increased over the same period, ending at \$36.44/hr. Total weekly hours worked for both groups increased during the month, with construction ending at 39.1 and all private workers at 34.3. As a result, construction employees averaged \$1,552 in total weekly pay while their total private sector peers averaged \$1,250. The collective difference of \$302 represents a 24% weekly pay premium for those in the construction field.

Change in Level of U.S. Construction Employment

Month to Month (M-M) Change in 000's — Total & by Categories — July 2025

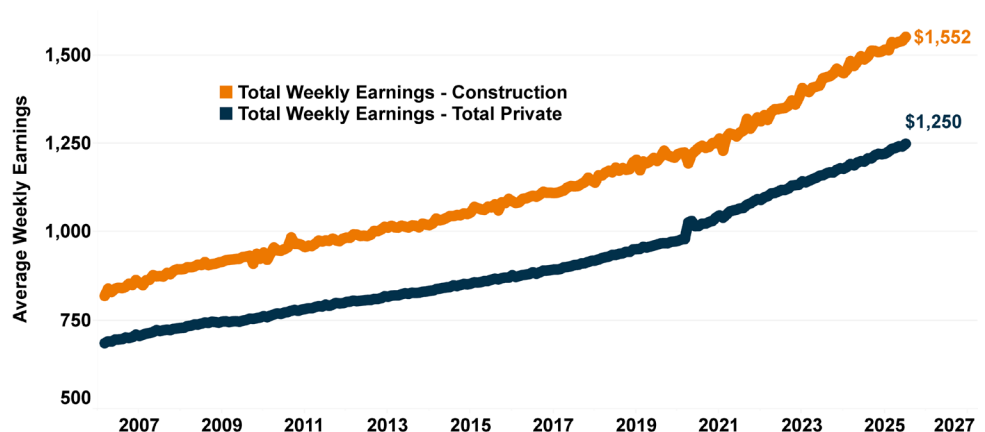


'Sub-trade' in BLS data referred to as 'specialty' trade
Data Source: Bureau of Labor Statistics (BLS), Chart: ConstructConnect

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Weekly Construction and Total Private Earnings

A higher average hourly wage and more hours available to work allows construction workers to earn over 20% more each week than the average private-sector worker.



Source: U.S. Bureau of Labor Statistics
NOTE: weekly earnings calculated as the product of average hour wage and average weekly hours worked.

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Exceptional Megaproject Growth Is Supporting Nationwide Growth Figures

This year, through July, there were 39 megaproject starts across the US totaling \$115.6 billion. Forty percent of this spending occurred within the Industrial vertical, led by the Taiwan Semiconductor Manufacturing Company's Fab 3 plant in Arizona, with a total value of \$25 billion. Following behind at nearly 30% of all megaproject spending was Civil construction, led by Tunnels and followed distantly by Airports and Power Generation. The only other vertical that controlled a significant portion of megaproject starts spending during this period was Commercial construction at \$27.2 billion, slightly less than 25% of all megaproject spending. Of this, over two-thirds supported Data Center starts, which totaled \$18.3 billion for the period. The remaining five

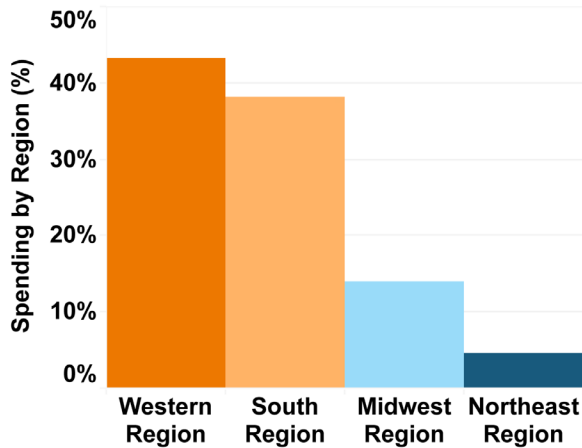
percent of all megaproject spending occurred in Institutional and Mixed-Use construction.

In July megaprojects accounted for 21.1% of all Nonresidential construction dollars when measured using a 12-month moving average, a new high. This is well above the post-COVID average of 17.3% and nearly double the pre-COVID average of just 12.3%. Additionally, YTD 2025 spending on megaprojects is \$42 billion above last year's comparable level, representing a 58% increase. Thanks to this tremendous growth in megaprojects, total construction spending is up by \$21.8 billion or 3.7%. In other words, without the exceptional growth of megaprojects, YTD total construction spending would not

be up 3.7%, but rather down 3.5%.

The fact that megaproject activity is sustaining the industry's expansion this year raises concerns about the robustness of the industry's overall health. Given their unique features, not all construction firms are suited for megaprojects. Smaller firms may lack the capacity, scope, or connections to obtain such work. Additionally, over 80% of megaproject spending in the last 12 months has occurred only in the western and southern census regions. This leaves many smaller and or geographically ill-positioned firms to battle for a shrinking pool of dollars and opportunities in the remainder of a market that looks far less healthy and profitable.

Megaproject Spending by Census Region



As a percentage of total starts in the trailing 12-months (%, 12-MMA)

Megaprojects Exceed 20% of Starts Spending

Megaproject starts as a percentage of nonresidential starts, (%, 12-MMA)



Nonresidential Construction Starts Regional Analysis

Nonresidential starts spending growth in the YTD period slowed by nearly half on the West Coast, falling from 11.7% in June to 5.7% in July. Conditions in the Mountain division continued to surge with YTD growth of over 90% thanks in large part to megaprojects. In the Plains and Midwest regions, conditions remained difficult with most reporting YTD contractions. Only in the West South Central region, which includes Texas, spending increased by 23.4%. In contrast, the East South Central division contracted by the most at 23.2%. Along the East Coast, the Middle Atlantic and New England divisions continued to post encouraging YTD results of 8.8% and 41.3% respectively. However, South Atlantic spending YTD slid into contractionary territory for the first time since recording peak 2025 growth of nearly 30% in May.

Nonresidential Building (NRB) activity continued to surge ahead YTD in select regions, in large part thanks to megaprojects. The Mountain region, the biggest regional beneficiary of megaprojects thus far in 2025, received nearly 25% of all megaproject spending. The region reported extraordinary NRB spending growth of 165.6% through July. This was followed distantly by the West South Central division at 36.2%, and New England at 34.9%. While many of the best-performing divisions have benefited from megaproject spending, there has been relatively little in New England.

Civil spending has benefited more geographies in 2025 than any other, with seven of the nine divisions reporting positive YTD growth. Among the fastest growing are New England at 49.2% followed by the Middle Atlantic at 26.0%, and the Midwest at 23.5%. In contrast, the South Atlantic has struggled the most through July with a 22.4% contraction.

2025 Year-to-Date Ranking of the Top 20 States — ConstructConnect®

Figures are comprised of non-res building & engineering (residential is omitted).



U.S. Ytd Regional Starts, Nonresidential Construction* — ConstructConnect®

	Jan-Jul 2024	Jan-Jul 2025	% Change
Connecticut	\$3,884,796,042	\$4,680,146,491	20.5%
Maine	\$1,173,506,827	\$1,318,097,229	12.3%
Massachusetts	\$7,690,259,719	\$12,048,070,545	56.7%
New Hampshire	\$997,637,535	\$1,363,268,636	36.6%
Rhode Island	\$1,248,845,346	\$2,043,558,700	63.6%
Vermont	\$526,123,412	\$471,752,627	-10.3%
Total New England	\$15,521,168,881	\$21,924,894,228	41.3%
New Jersey	\$5,721,735,379	\$6,352,914,038	11.0%
New York	\$17,900,570,738	\$18,778,092,297	4.9%
Pennsylvania	\$8,659,561,408	\$9,979,595,470	15.2%
Total Middle Atlantic	\$32,281,867,525	\$35,110,601,805	8.8%
Total Northeast	\$47,803,036,406	\$57,035,496,033	19.3%
Illinois	\$10,744,569,904	\$14,722,843,323	37.0%
Indiana	\$14,523,481,409	\$10,564,734,015	-27.3%
Michigan	\$11,778,703,138	\$6,087,901,057	-48.3%
Ohio	\$9,329,626,107	\$13,867,155,164	48.6%
Wisconsin	\$8,673,925,551	\$5,636,938,434	-35.0%
Total East North Central	\$55,050,306,109	\$50,879,571,993	-7.6%
Iowa	\$3,873,262,300	\$4,270,321,938	10.3%
Kansas	\$3,450,451,224	\$3,061,820,384	-11.3%
Minnesota	\$7,182,733,592	\$6,787,498,353	-5.5%
Missouri	\$7,782,977,777	\$10,271,086,464	32.0%
Nebraska	\$3,676,348,650	\$2,000,333,521	-45.6%
North Dakota	\$2,231,933,697	\$2,015,525,282	-9.7%
South Dakota	\$2,401,743,793	\$1,975,743,672	-17.7%
Total West North Central	\$30,599,451,033	\$30,382,329,614	-0.7%
Total Midwest	\$85,649,757,142	\$81,261,901,607	-5.1%
Delaware	\$690,752,574	\$1,749,934,848	153.3%
DISTRICT OF COLUMBIA	\$1,715,074,333	\$2,130,924,626	24.2%
Florida	\$23,824,149,671	\$23,226,347,768	-2.5%
Georgia	\$10,344,049,342	\$8,386,037,395	-18.9%
Maryland	\$6,867,559,779	\$4,446,225,136	-35.3%
North Carolina	\$12,154,601,348	\$20,299,825,038	67.0%
South Carolina	\$11,407,144,484	\$6,614,251,001	-42.0%
Virginia	\$19,864,831,864	\$16,327,834,098	-17.8%
West Virginia	\$1,394,180,730	\$1,117,717,345	-19.8%
Total South Atlantic	\$88,262,344,125	\$84,299,097,255	-4.5%
Alabama	\$5,735,008,477	\$5,135,585,449	-10.5%
Kentucky	\$5,518,145,393	\$4,010,258,827	-27.3%
Mississippi	\$2,645,142,998	\$3,176,111,496	20.1%
Tennessee	\$9,862,998,076	\$5,931,147,657	-39.9%
Total East South Central	\$23,761,294,944	\$18,253,103,429	-23.2%
Arkansas	\$3,081,616,983	\$3,394,462,914	10.2%
Louisiana	\$3,772,860,756	\$22,405,802,351	493.9%
Oklahoma	\$4,101,718,746	\$4,824,373,643	17.6%
Texas	\$58,253,229,952	\$54,761,142,572	-6.0%
Total West South Central	\$69,209,426,437	\$85,385,781,480	23.4%
Total South	\$181,233,065,506	\$187,937,982,164	3.7%
Arizona	\$8,107,476,319	\$34,891,170,538	330.4%
Colorado	\$5,482,325,032	\$4,928,950,654	-10.1%
Idaho	\$1,754,693,533	\$2,086,186,046	18.9%
Montana	\$1,219,309,721	\$1,557,999,710	27.8%
Nevada	\$3,627,186,871	\$5,911,900,458	63.0%
New Mexico	\$2,513,905,623	\$1,390,814,720	-44.7%
Utah	\$4,113,401,403	\$6,579,657,016	60.0%
Wyoming	\$4,938,146,150	\$1,737,128,195	-64.8%
Total Mountain	\$31,756,444,652	\$59,083,807,337	86.1%
Alaska	\$8,887,501,113	\$720,060,250	-91.9%
California	\$33,086,911,129	\$45,671,329,286	38.0%
Hawaii	\$2,948,095,174	\$3,314,381,440	12.4%
Oregon	\$5,271,656,791	\$5,056,266,021	-4.1%
Washington	\$8,493,868,058	\$7,284,747,482	-14.2%
Total Pacific	\$58,688,032,265	\$62,046,784,479	5.7%
Total West	\$90,444,476,917	\$121,130,591,816	33.9%
TOTAL U.S.	\$405,130,335,971	\$447,365,971,620	10.4%

*Figures above are comprised of non-res building and engineering (i.e., residential is omitted).

Source: ConstructConnect/Table: ConstructConnect.



INSIGHT View of Starts Statistics

Value of United States Construction Starts

ConstructConnect® INSIGHT Version — July 2025

Arranged to match the alphabetical category drop-down menus in INSIGHT

	Jan -Jul 2025 (\$, billions)	% Change Jan -Jul 25 vs Jan -Jul 24	% Change Jul 25 vs Jul 24	% Change Jul 25 vs Jun 25
Summary				
CIVIL	181.774	4.5%	-8.5%	-38.7%
NONRESIDENTIAL BUILDING	265.592	14.9%	21.6%	7.9%
RESIDENTIAL	167.971	-10.8%	-23.7%	-22.3%
GRAND TOTAL	615.337	3.7%	0.1%	-15.9%
Verticals				
Airport	13.155	35.2%	-37.6%	-6.7%
All Other Civil	24.680	20.6%	-14.2%	-90.0%
Bridges	21.444	16.5%	-28.0%	-14.8%
Dams / Canals / Marine Work	8.818	26.8%	-30.7%	-18.8%
Power Infrastructure	10.104	-42.1%	-21.0%	-29.0%
Roads	66.080	0.8%	-7.5%	-14.1%
Water and Sewage Treatment	37.493	6.0%	18.6%	23.0%
CIVIL	181.774	4.5%	-8.5%	-38.7%
Offices (private)	31.125	87.9%	728.0%	456.7%
Parking Garages	1.476	-0.7%	9.2%	16.4%
Transportation Terminals	5.401	26.1%	400.4%	997.6%
Commercial (small subset)	38.003	70.2%	587.8%	452.8%
Amusement	7.567	-16.4%	-52.8%	-2.8%
Libraries / Museums	3.286	5.8%	-28.3%	-23.5%
Religious	0.923	11.3%	27.8%	-17.3%
Sports Arenas / Convention Centers	10.980	61.8%	-66.9%	-48.3%
Community	22.756	15.1%	-57.0%	-31.5%
College / University	17.328	-3.4%	-40.7%	-22.4%
Elementary / Pre School	17.672	-1.6%	-10.0%	-48.5%
Jr / Sr High School	29.279	4.7%	3.0%	-58.8%
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Fire and Police Stations	4.032	20.6%	13.5%	-26.7%
Government Offices	9.776	5.5%	23.8%	-3.4%
Prisons	1.907	-67.7%	-57.0%	-43.8%
Government	16.931	-14.7%	2.6%	-20.5%
Industrial Labs / Labs / School Labs	1.782	-37.5%	-40.6%	-16.2%
Manufacturing	65.269	65.6%	21.0%	1.9%
Warehouses	11.788	-5.2%	-27.2%	-34.6%
Industrial	78.839	44.2%	10.4%	-4.2%
Hospitals / Clinics	13.460	-1.9%	-58.1%	2.1%
Medical Misc.	4.429	-26.8%	-41.0%	-54.9%
Nursing Homes	2.109	18.3%	-46.4%	-13.0%
Medical	19.998	-7.3%	-53.9%	-23.3%
Military	4.175	-17.1%	-10.7%	-2.5%
Hotels	5.460	-33.8%	-75.2%	-70.1%
Retail Misc.	4.776	-4.4%	-36.8%	-27.0%
Shopping	8.849	0.3%	-10.0%	-5.5%
Retail	19.085	-13.5%	-37.6%	-29.9%
NONRESIDENTIAL BUILDING	265.592	14.9%	21.6%	7.9%
Multi-Family	60.927	-8.4%	-45.0%	-46.1%
Single-Family	107.043	-12.2%	-12.4%	-8.8%
RESIDENTIAL	167.971	-10.8%	-23.7%	-22.3%
NONRESIDENTIAL	447.366	10.4%	9.5%	-13.9%
GRAND TOTAL	615.337	3.7%	0.1%	-15.9%

Table 1 conforms to the type-of-structure ordering adopted by many firms and organizations in the industry. Specifically, it breaks nonresidential building into ICI work (i.e., industrial, commercial and institutional), since each has its own set of economic and demographic drivers. Table 6 presents an alternative, perhaps more user-friendly and intuitive type-of-structure ordering that matches how the data appears in ConstructConnect's online product 'Insight'.

Source: ConstructConnect/Table: ConstructConnect.



“Top Ten” Projects of the Month

ConstructConnect’s Top 10 Project Starts in July 2025

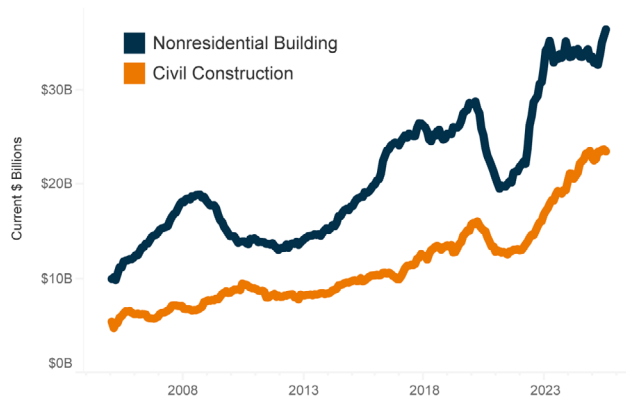
Location	Type of Construction	Description	Square Feet (000's)	Dollars (Millions, \$)
Louisiana Holly Ridge	Commercial	Richland Parish Meta Data Center	4,000	\$10,000
Louisiana Cameron	Industrial	CP2 LNG	120	\$8,500
Illinois Manteno	Industrial	Electric Vehicle Battery Gigafactory / Manteno	1,500	\$2,000
Virginia Ashburn	Commercial	CloudHQ LC 11 and 12 Data Centers	542	\$1,830
New York New York	Commercial	New Port Authority Midtown Bus Terminal Replacement - Phase 1		\$1,616
Connecticut Old Saybrook	Heavy	Connecticut River Bridge Replacement Project - Amtrak / National Railroad Passenger Corp		\$1,300
Texas Castroville	Commercial	SAT89/90 Data Center / Castroville	489	\$765
Arizona Tucson	Heavy	Traffic Interchanges and Widening of I-10 / Arizona Department of Transportation		\$600
Colorado Broomfield	Heavy	RFP Construction Manager - Broomfield Water Recovery Facility (Construction Manager/General Contractor)		\$524
New Hampshire Manchester	Heavy	Cemetery Brook Drain Tunnel Project		\$500
TOTALS			6,652	\$27,635

*A square footage measure does not apply for alteration, some forms of industrial (e.g., petrochemical) and most engineering/civil work.

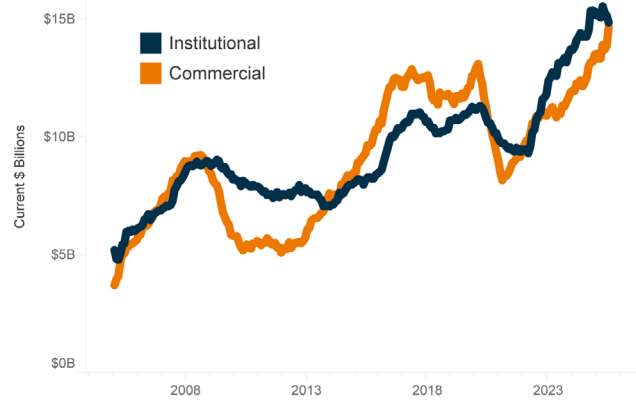
Source: ConstructConnect/Table: ConstructConnect.

Trend graphs for 12 key categories

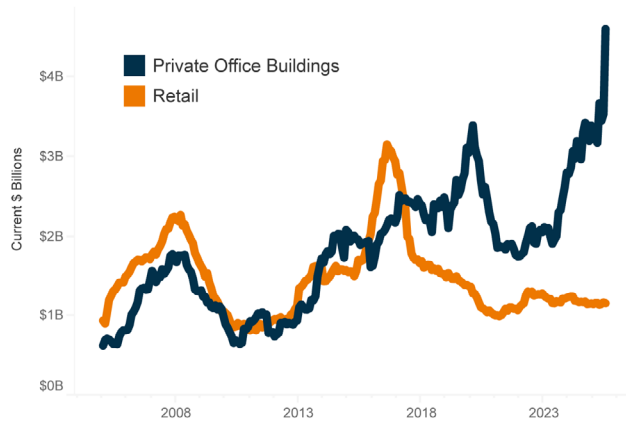
U.S. Nonresidential and Civil Construction Starts — ConstructConnect (12-Month Moving Average)



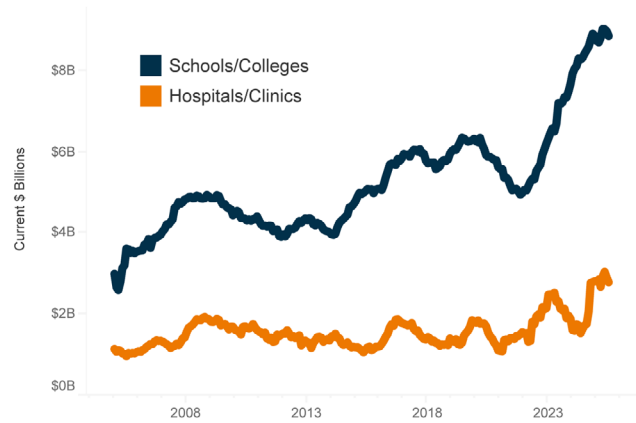
U.S. Commercial and Institutional Construction Starts — ConstructConnect (12-Month Moving Average)



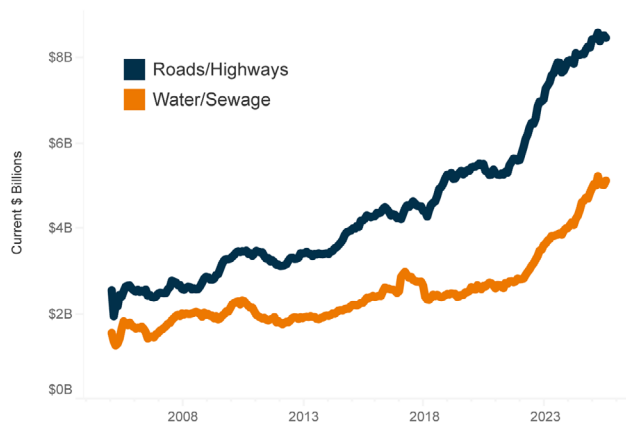
U.S. Retail and Private Office Building Construction Starts — ConstructConnect (12-Month Moving Average)



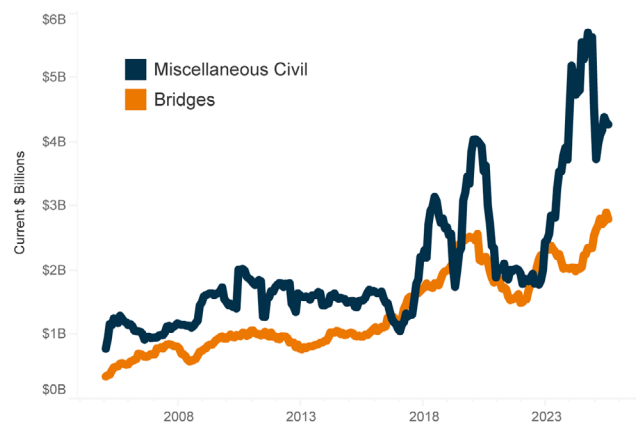
U.S. Hospitals/Clinic and School/College Construction Starts — ConstructConnect (12-Month Moving Average)



U.S. Roads/Highways and Water/Sewage Construction Starts — ConstructConnect (12-Month Moving Average)



U.S. Bridges and Miscellaneous Civil Construction Starts — ConstructConnect (12-Month Moving Average)



The last data points in all the graphs on this page are for July 2025.

Source: ConstructConnect/Charts: ConstructConnect.

Detailed National Table

Value of U.S. National Construction Starts

July 2025 ConstructConnect® — Billions of current \$'s, not seasonally adjusted (NSA)

	Latest month actuals			Moving averages (placed in end month)						Year to Date	
	May 25	Jun 25	Jul 25	May 25	Jun 25	Jul 25	May 25	Jun 25	Jul 25	Jan -Jul 2024	Jan -Jul 2025
Single Family	16.022	15.802	14.407	16.011	16.073	15.410	16.076	15.844	15.675	121.890	107.043
month-over-month % change	-2.3%	-1.4%	-8.8%	1.1%	0.4%	-4.1%	-1.2%	-1.4%	-1.1%	5.0%	-12.2%
year-over-year % change	-12.5%	-15.0%	-12.4%	-13.7%	-14.1%	-13.3%	-8.6%	-9.8%	-9.3%	5.0%	-12.2%
Apartment	7.836	8.954	4.824	10.174	8.880	7.204	8.836	8.893	8.563	66.512	60.927
month-over-month % change	-20.5%	14.3%	-46.1%	3.9%	-12.7%	-18.9%	0.0%	0.6%	-3.7%	-5.7%	-8.4%
year-over-year % change	-0.3%	8.3%	-45.0%	22.3%	2.3%	-13.2%	-9.4%	-6.4%	-10.0%	1.0%	-10.8%
TOTAL RESIDENTIAL	23.857	24.756	19.231	26.185	24.953	22.615	24.911	24.737	24.238	188.402	167.971
month-over-month % change	-9.1%	3.8%	-22.3%	2.1%	-4.7%	-9.4%	-0.8%	-0.7%	-2.0%	1.0%	-10.8%
year-over-year % change	-8.8%	-7.8%	-23.7%	-13.3%	-8.9%	-13.3%	-8.6%	-9.8%	-9.6%	1.0%	-10.8%
Hotel/Motel	0.864	0.884	0.265	1.170	1.326	0.671	0.934	0.941	0.874	8.242	5.460
month-over-month % change	-61.3%	2.3%	-70.1%	20.8%	13.3%	-49.4%	-1.0%	0.8%	-7.1%	8.1%	-33.8%
year-over-year % change	-11.2%	10.7%	-75.2%	-12.7%	0.7%	-29.1%	-33.0%	-30.8%	-31.3%	8.1%	-33.8%
Retail/Shopping	1.303	1.365	1.290	1.278	1.337	1.319	1.152	1.172	1.160	8.819	8.849
month-over-month % change	-3.1%	4.7%	-5.5%	2.5%	4.6%	-1.3%	1.1%	1.7%	-1.0%	-6.6%	0.3%
year-over-year % change	13.0%	21.3%	-10.0%	-3.5%	2.7%	6.6%	-2.9%	-0.3%	-1.7%	-6.6%	0.3%
Parking Garages	0.237	0.269	0.313	0.137	0.184	0.273	0.240	0.253	0.255	1.487	1.476
month-over-month % change	427.5%	13.3%	16.4%	13.9%	33.6%	48.6%	1.9%	5.3%	0.9%	42.0%	-0.7%
year-over-year % change	28.8%	134.0%	9.2%	-19.8%	11.1%	39.8%	20.6%	26.5%	20.0%	9.053	7.567
Amusement	0.541	0.960	0.933	1.167	1.082	0.811	1.144	1.118	1.031	9.053	7.567
month-over-month % change	-69.0%	77.5%	-2.8%	-1.6%	-7.3%	-25.0%	-3.6%	-2.2%	-7.8%	56.4%	-16.4%
year-over-year % change	-48.6%	-24.1%	-52.8%	-4.6%	-16.6%	-43.3%	27.5%	19.7%	-1.0%	56.4%	-16.4%
Office	1.050	2.615	14.559	3.835	3.466	6.075	3.451	3.537	4.603	16.566	31.125
month-over-month % change	-84.4%	148.0%	458.7%	2.3%	-6.6%	75.3%	-6.0%	2.5%	30.2%	13.8%	87.9%
year-over-year % change	-71.7%	64.6%	728.0%	30.6%	71.7%	158.2%	7.9%	15.4%	55.1%	13.8%	87.9%
Governmental Offices	1.068	1.496	1.446	1.292	1.311	1.337	1.550	1.525	1.548	9.271	9.776
month-over-month % change	-22.1%	40.2%	-3.4%	7.0%	1.5%	1.9%	-1.8%	-1.6%	1.5%	-5.5%	5.5%
year-over-year % change	-24.4%	-16.7%	23.8%	-4.2%	-13.7%	-8.4%	15.6%	15.5%	18.7%	-5.5%	5.5%
Laboratories	0.076	0.409	0.342	0.169	0.218	0.276	0.422	0.427	0.407	2.851	1.782
month-over-month % change	-55.0%	436.8%	-16.2%	-16.8%	28.7%	26.5%	-8.7%	1.1%	-4.6%	57.0%	-37.5%
year-over-year % change	-86.4%	15.0%	-40.6%	-53.7%	-48.5%	-44.6%	-8.1%	-10.0%	-18.8%	57.0%	-37.5%
Warehouse	1.837	2.185	1.428	1.897	1.956	1.817	1.943	1.919	1.875	12.434	11.788
month-over-month % change	-0.4%	19.0%	-34.6%	13.8%	3.1%	-7.1%	-1.8%	-1.2%	-2.3%	-8.8%	-5.2%
year-over-year % change	-18.5%	-11.7%	-27.2%	1.4%	0.3%	-18.5%	10.1%	4.2%	3.3%	-8.8%	-5.2%
Misc Commercial	3.098	2.177	3.178	2.602	2.138	2.818	2.175	2.276	2.247	11.067	16.381
month-over-month % change	171.9%	-29.7%	46.0%	40.6%	-17.8%	31.8%	8.1%	4.7%	-1.3%	-5.8%	48.0%
year-over-year % change	171.8%	126.4%	9.8%	77.3%	125.9%	50.3%	59.6%	85.9%	63.3%	-5.8%	48.0%
TOTAL COMMERCIAL	10.765	13.063	24.268	14.379	13.799	16.032	13.728	13.887	14.695	84.784	98.981
month-over-month % change	-38.7%	21.4%	85.8%	9.4%	-4.0%	16.2%	-1.4%	1.2%	5.8%	6.2%	16.7%
year-over-year % change	-17.6%	17.1%	66.6%	12.5%	18.6%	24.0%	10.4%	14.1%	19.3%	6.2%	16.7%
TOTAL INDUSTRIAL (Manufacturing)	27.398	11.561	11.786	12.701	13.667	16.915	6.135	6.797	6.967	39.405	65.269
month-over-month % change	1241.3%	-57.8%	1.9%	187.1%	7.6%	23.8%	40.6%	10.8%	2.5%	-34.4%	65.6%
year-over-year % change	347.4%	219.5%	21.0%	136.3%	257.4%	160.5%	-19.1%	-6.2%	-0.4%	-34.4%	65.6%
Religious	0.132	0.183	0.151	0.126	0.149	0.155	0.110	0.115	0.118	0.829	0.923
month-over-month % change	0.1%	39.1%	-17.3%	-0.7%	18.1%	4.5%	0.0%	4.4%	2.4%	26.1%	11.3%
year-over-year % change	-0.2%	46.1%	-27.8%	11.3%	16.3%	24.0%	2.7%	6.8%	9.2%	26.1%	11.3%
Hospitals/Clinics	2.605	0.947	0.967	2.751	2.732	1.506	3.049	2.904	2.792	13.727	13.460
month-over-month % change	-43.9%	-63.6%	2.1%	8.8%	-0.7%	-44.9%	3.9%	-4.8%	-3.9%	-12.3%	-1.9%
year-over-year % change	112.0%	-64.7%	-58.1%	37.9%	48.3%	-27.4%	98.4%	76.9%	61.2%	-12.3%	-1.9%
Nursing/Assisted Living	0.220	0.145	0.126	0.231	0.230	0.163	0.257	0.257	0.248	1.783	2.109
month-over-month % change	-32.7%	-34.1%	-13.0%	-42.7%	-0.3%	-29.0%	1.1%	0.2%	-3.5%	15.7%	-0.1%
year-over-year % change	18.1%	5.1%	-46.4%	-35.5%	-23.3%	-12.2%	-1.1%	-1.2%	-6.6%	19.9%	18.3%
Libraries/Museums	0.707	0.406	0.311	0.534	0.517	0.475	0.444	0.453	0.443	3.106	3.286
month-over-month % change	62.1%	-42.5%	-23.5%	10.2%	-3.2%	-8.1%	-1.7%	2.1%	-2.3%	27.3%	5.8%
year-over-year % change	-11.7%	37.6%	-28.3%	1.9%	20.3%	-6.9%	-11.6%	-4.4%	-7.3%	27.3%	5.8%
Fire/Police/Courthouse/Prison	0.816	1.471	0.914	0.918	1.136	1.067	1.008	1.058	1.040	10.589	7.155
month-over-month % change	-27.2%	80.3%	-37.9%	-7.8%	23.7%	-6.1%	-22.6%	4.9%	-1.7%	47.4%	-32.4%
year-over-year % change	-81.2%	68.0%	-19.2%	-57.3%	-44.8%	-49.6%	-37.6%	-34.7%	-29.9%	47.4%	-32.4%
Military	0.402	0.758	0.739	0.470	0.535	0.633	0.700	0.681	0.674	5.036	4.175
month-over-month % change	-9.6%	88.6%	-2.5%	-30.5%	13.8%	18.4%	-4.6%	-2.6%	-1.1%	-54.4%	-17.1%
year-over-year % change	-50.0%	-22.7%	-10.7%	-36.3%	-35.0%	-27.3%	-42.4%	-28.8%	-26.4%	-54.4%	-17.1%
Schools/Colleges	9.484	13.761	6.899	10.128	11.622	10.048	9.024	8.972	8.856	65.848	65.805
month-over-month % change	-18.4%	45.1%	-49.9%	10.9%	14.8%	-13.5%	0.0%	-0.6%	-1.3%	15.7%	-0.1%
year-over-year % change	-0.4%	-4.3%	-16.8%	14.7%	5.9%	-6.4%	9.0%	5.9%	5.2%	15.7%	-0.1%
Misc Medical	0.688	0.809	0.365	0.714	0.784	0.621	0.691	0.727	0.706	6.052	4.429
month-over-month % change	-19.6%	17.5%	-54.9%	18.6%	9.8%	-20.9%	-7.2%	5.2%	-2.9%	22.0%	-26.8%
year-over-year % change	-48.3%	115.1%	-41.0%	-38.5%	-2.9%	-20.0%	-24.4%	-17.9%	-20.0%	22.0%	-26.8%
TOTAL INSTITUTIONAL	15.053	18.480	10.472	15.872	17.704	14.668	15.282	15.167	14.876	106.971	101.342
month-over-month % change	-23.1%	22.8%	-43.3%	6.2%	11.5%	-17.1%	-1.8%	-0.8%	-1.9%	6.6%	-5.3%
year-over-year % change	-18.0%	-6.9%	-25.0%	0.0%	2.0%	-15.7%	5.9%	6.3%	4.1%	6.6%	-5.3%
Misc Non Residential	0.690	0.703	0.513	0.829	0.780	0.635	0.718	0.720	0.695	4.995	4.776
month-over-month % change	-27.1%	1.8%	-27.0%	7.3%	-5.9%	-18.5%	0.8%	0.3%	-3.5%	13.6%	-4.4%
year-over-year % change	11.3%	4.2%	-36.8%	13.0%	12.2%	-9.5%	14.1%	13.4%	6.8%	13.6%	-4.4%
TOTAL NON-RES BUILDING	53.216	43.104	46.526	42.952	45.171	47.615	35.145	35.851	36.539	231.160	265.592
month-over-month % change	35.8%	-19.0%	7.9%	32.1%	5.2%	5.4%	3.9%	2.0%	1.9%	-3.8%	14.9%
year-over-year % change	41.8%	24.5%	21.6%	26.2%	37.6%	29.3%	2.0%	6.5%	8.7%	-3.8%	14.9%
Airports	1.815	1.328	1.240	1.995	1.802	1.461	1.719	1.733	1.671	9.733	13.155
month-over-month % change	-19.8%	-26.8%	-6.7%	22.3%	-9.7%	-18.9%	-11.1%	0.8%	-3.6%	65.7%	35.2%
year-over-year % change	-58.8%	14.7%	-37.6%	7.6%	-13.9%	-41.9%	58.1%	62.6%	42.0%	65.7%	35.2%
Roads/Highways	11.080	10.108	8.683	10.647	10.783	9.957	8.535	8.546	8.487	65.583	66.080
month-over-month % change	-0.7%	-8.8%	-14.1%	17.6%	1.3%	-7.7%	1.5%	0.1%	-0.7%	3.2%	0.8%
year-over-year % change	16.4%	1.2%	-7.5%	2.1%	-2.2%	3.4%	5.7%	5.6%	4.7%	3.2%	0.8%
Bridges	2.569	3.704	3.157	2.802	3.003	3.143	2.762	2.905	2.803	18.409	21.444
month-over-month % change	-6.1%	44.1%	-14.8%	3.4%	7.2%	4.7%	1.3%	5.2%	-3.5%	15.9%	16.5%
year-over-year % change	20.1%	87.1%	-28.0%	8.6%	14.8%	10.9%	36.0%	41.3%	25.1%	15.9%	16.5%
Dams/Marine	1.702	0.824	0.670	2.038	2.025	1.065	1.263	1.234	1.209	6.956	8.818
month-over-month % change	-52.1%	-51.6%	-18.8%	25.0%	-0.6%	-47.4%	7.3%	-2.3%	-2.0%	1.8%	26.8%
year-over-year % change	154.3%	-30.1%	-30.7%	223.1%	132.5%	13.5%	25.7%	17.2%	13.5%	1.8%	26.8%
Water/Sewage	4.881	6.129	7.540	4.963	5.043	6.183	5.041	5.034	5.133	35.368	37.493
month-over-month % change	18.5%	25.6%	23.0%	10.8%	1.6%	22.6%	-0.6%	-0.1%	2.0%	25.6%	6.0%
year-over-year % change	-6.5%	-1.3%	18.6%	1.7%	-13.9%	4.3%	17.0%	13.1%	11.1%	25.6%	6.0%
Misc Civil (Power, etc.)	4.369	15.894	1.997	3.581	7.923	7.420	4.390	4.306	4.275	37.923	34.785
month-over-month % change	24.6%	263.8%	-87.4%	5.9%	121.3%	-6.3%	4.8%	-1.9%	-0.7%	35.6%	-8.3%
year-over-year % change	125.1%	-5.9%	-15.9%	84.2%	10.9%	4.9%	-8.7%	-22.5%	-19.2%	35.6%	-8.3%
TOTAL ENGINEERING (Civil)	26.416	37.988	23.286	26.026	30.580	29.230	23.711	23.759	23.577	173.970	181.774
month-over-month % change	-3.4%	43.8%	-38.7%	13.7%	17.5%	-4.4%	0.9%	0.2%	-0.8%	17.3%	4.5%
year-over-year % change	10.6%	1.5%	-8.5%	16.6%	3.3%	1.1%	11.2%	6.7%	4.8%	17.3%	4.5%
GRAND TOTAL	103.489	105.848	89.043	95.162	100.703	99.460	83.767	84.346	84.534	593.532	615.337
month-over-month % change	11.6%	2.3%	-15.9%	17.4%	5.8%	-1.2%	1.6%	0.7%	0.0%	3.2%	3.7%
year-over-year % change	18.2%	7.0%	0.1%	14.4%	12.1%	8.3%	0.8%	1.6%	1.8%	3.2%	3.7%