Construction Industry Snapshot

Issued: April 2016
(based on March Starts Stats)

Spring Comes Early for CMD's Construction Starts

CMD announced today that March's level of U.S. construction starts, excluding residential work, **was $28.5 billion, a sharp climb of 18.0% versus February.**

That's considerably better than the usual or long-term average February-to-March change of +2.5%.

	Commercial	Retail	Private Office	Hotel & Motel	Industrial (manufacturing)	Institutional	Schools, Colleges	Hospitals, Clinics	Heavy Engineering
MAR 2016 (vs Feb 2016)	+11%	+2%	+60%	+136%	+5%	+27%	+49%	+24%	+21%
JAN - MAR 2016 (vs Jan - Mar 2015)	+20%	+5%	+53%	+36%	-59%	+20%	+7%	+34%	+6%
JAN - MAR 2015 (vs Jan - Mar 2014)	+4%	+2%	-26%	+36%	+107%	+6%	+30%	-19%	+7%

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March's Notable Points

- Year-over-year employment in construction in March was +4.7%, two-and-a-half times as fast as the +2.0% figure for all jobs in the economy. Next best among major industrial categories was 'education and health', +3.3%, followed by 'professional and business services' and 'leisure and hospitality', each +3.1%. Retail was +2.4% and manufacturing, a bleak -0.2%.
- There were month-to-month percentage increases in all the major type-of-structure categories in March, led by institutional (+27.2%). Next in line and not that far behind was heavy engineering (+20.7%), followed by commercial, which was also in double-digits (+11.3%). Industrial was +5.2.

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Spring Comes Early for CMD's Construction Starts

CMD announced today that March's level of U.S. construction starts, excluding residential work, was $28.5 billion, a sharp climb of 18.0% versus February. That's considerably better than the usual or long-term average February-to-March change of +2.5%. It's closer to the traditional March-to-April jump of +12.0% (i.e., the largest month-to-month step upward during the year). Therefore, it appears spring has come early for the construction sector in 2016.

Also noteworthy with this report has been a significant upward revision in February's starts, from $19.1 billion to $24.1 billion. Among type-of-structure categories, the biggest adjustments higher occurred in 'parking garages,' 'private office buildings,' and 'hospitals/clinics.'

The level of starts in March of this year compared with March 2015 was not that much different, +1.6%. January-to-March starts in 2016 versus 2015's first quarter, however, have been +9.8%.

The starts figures throughout this report are not seasonally adjusted (NSA). Nor are they altered for inflation. They are expressed in what are termed 'current' as opposed to 'constant' dollars.

'Non-residential building' plus 'engineering/civil' work accounts for a considerably larger share of total construction than residential activity. The former's combined proportion of total put-in-place construction in the Census Bureau's February report was 62%; the latter's was 38%.

CMD's construction starts are leading indicators for the Census Bureau's capital investment or put-in-place series. Also, the reporting period for starts (i.e., March 2016) is one month ahead of the reporting period for the investment series (i.e., February 2016.)

As reported in the latest *Employment Situation Report* from the Bureau of Labor Statistics (BLS), the construction sector added 37,000 jobs in March, its best gain so far this year. The monthly average in 2016 has been +25,000, or +7.1% compared with +23,000 in Q1 2015.

Year-over-year employment in construction in March was +4.7%, two-and-a-half times as fast as the +2.0% figure for all jobs in the economy. Next best among major industrial categories was 'education and health,' +3.3%, followed by 'professional and business services' and 'leisure and hospitality,' each +3.1%. Retail was +2.4% and manufacturing, a bleak -0.2%.

The jobless rate in construction in March — a time of year when winter's lingering effects keep many workers off job sites — was 8.7%. A year ago in March, though, it had been worse at 9.5%.

Before there can be on-site construction activity, projects must be contemplated and planned by owners and rendered into working drawings by design professionals. Total jobs in architectural and engineering services in March flattened (0.0%) versus February, but were still ahead to an encouraging degree (+2.5%) year over year. They've been between +2.0% and +3.0% for the past 22 months. Just a slight push more and they'll be restored to their pre-Great Recession peak.

There were month-to-month percentage increases in all the major type-of-structure categories in March, led by institutional (+27.2%). Next in line and not that far behind was heavy engineering (+20.7%), followed by commercial, which was also in double-digits (+11.3%). Industrial was +5.2. The usually smaller-volume category of industrial can display wild swings from one month to the next depending on whether or not there has been a go-ahead for a mega project or two.

Comparing standalone March 2016 with its counterpart in 2015, the percent changes were more varied. Institutional (+37.0%) was best. Commercial (+15.1%), higher by less than half as much, placed second and heavy engineering/civil (+5.6%) came in third. Industrial starts, with limited large project support in March 2016, were -81.9% compared with the same month of last year.

Year-to-date results through Q1 2016 have seen commercial (+19.9%) and institutional (+19.5%) in a virtual tie. Heavy engineering (+5.8%) has been up, but to a lesser extent. Industrial starts (-59.3%) have been down by more than half versus the same January-to-March period of 2015.

'Private office buildings' has been the largest subset category within commercial starts so far this year. Its percentage changes have been uniformly and impressively positive: +59.9% month to month (m/m); +120.1% year over year (y/y); and +52.8% year to date (ytd). 'Retail/shopping' has been the next largest contributor to commercial and its results have been mixed, +2.0% m/m and +5.3% ytd, but -23.3% y/y. Also significant, 'hotel/motel' starts have recorded a checkered, but mostly buoyant, set of percentage changes, +135.5% m/m; +3.6% y/y and +35.5% ytd.

More than 50% of the institutional category so far this year has consisted of 'school/college' starts, which were decently strong at +48.7% m/m, +15.1% y/y and +6.5% ytd. On balance, even better though, were 'hospital/clinic' starts: +24.4% m/m; +91.0% y/y; and +34.2% ytd.

'Roads/highways' is the dominant subset within heavy engineering/civil work and it turned in solid numbers in March: +18.9% m/m; +2.8% y/y; and +11.8% ytd. The other two subset categories that have been particularly important for heavy engineering through 2016's early going have been 'bridges' and 'water/sewage.' Both have provided nothing but good news. The former has been +101.2% m/m, +66.5% y/y and +17.8% ytd, while the latter has been +8.8% m/m; +5.0% y/y; and +9.8% ytd. Only the smaller-volume sub-category of 'dam/marine' work within heavy engineering has faltered so far this year: -67.9% m/m; -70.0% y/y; and -56.9% ytd.

TABLE 1: VALUE OF UNITED STATES CONSTRUCTION STARTS — MARCH 2016 YEAR TO DATE (CMD)

	Jan-Mar 16 ($ billions)	% Change Jan-Mar 16 vs Jan-Mar 15	% Change Mar 16 vs Mar 15	% Change Mar 16 vs Feb 16
Hotel/Motel	3.899	35.5%	3.6%	135.5%
Retail/Shopping	4.079	5.3%	-23.3%	2.0%
Parking Garage	1.206	128.1%	-39.2%	-87.9%
Amusement	1.401	-31.9%	-52.4%	3.8%
Private Office	6.059	52.8%	120.1%	59.9%
Government Office	2.821	68.2%	95.5%	70.2%
Laboratory	0.423	2.4%	-55.7%	-33.4%
Warehouse	2.091	16.9%	14.9%	1.5%
Miscellaneous Commercial *	3.080	-16.9%	21.2%	-44.8%
COMMERCIAL (big subset)	**25.060**	**19.9%**	**15.1%**	**11.3%**
INDUSTRIAL (Manufacturing)	**2.140**	**-59.3%**	**-81.9%**	**5.2%**
Religious	0.355	-12.5%	-22.5%	-13.7%
Hospital/Clinic	4.525	34.2%	91.0%	24.4%
Nursing/Assisted Living	1.517	7.3%	42.4%	-29.3%
Library/Museum	0.454	51.0%	22.0%	46.9%
Fire/Police/Courthouse/Prison	1.078	5.2%	109.8%	99.4%
Military	1.849	383.8%	239.7%	-35.3%
School/College	13.426	6.5%	15.1%	48.7%
Miscellaneous Medical	0.803	35.9%	118.3%	7.0%
INSTITUTIONAL	**24.007**	**19.5%**	**37.0%**	**27.2%**
Miscellaneous Non-residential	1.452	69.9%	45.5%	-15.6%
NON-RESIDENTIAL BUILDING	**52.657**	**11.8%**	**0.0%**	**17.0%**
Airport	0.396	-2.9%	-50.7%	-52.3%
Road/Highway	10.967	11.8%	2.8%	18.9%
Bridge	4.047	17.8%	66.5%	101.2%
Dam/Marine	0.629	-56.9%	-70.0%	-67.9%
Water/Sewage	5.641	9.8%	5.0%	8.8%
Miscellaneous Civil (power, etc.)	3.772	-1.0%	-6.3%	20.2%
HEAVY ENGINEERING (Civil)	**25.452**	**5.8%**	**5.6%**	**20.7%**
TOTAL NON-RESIDENTIAL	**78.109**	**9.8%**	**1.6%**	**18.0%**

* Includes transportation terminals and sports arenas.

Source: CMD Research Group/Table: CMD.

Table 2 on page three re-orders and provides more detail on some of the type-of-structure categories in Table 1. The reasons for this 'second view' are set out in the footnote.

In the 'Top 10' list on page four, Maryland and Alabama stand out for contributing two projects each. Also, Maryland has the only project meeting, barely, the exceptional $1 billion benchmark.

Most of the slopes in the trend graphs on page 5 of this report are heading back up again.

The economy-wide jobless rate in March was 5.0%. It has hovered near that tight level for the past eight months. Worker compensation, though, remains restrained. For all private sector employees in March, year-over-year average hourly and average weekly earnings were +2.3% and +2.0% respectively. Employees in construction didn't fare quite as well, +2.2% and +1.5%.

Excluding supervisory personnel, however, improves the picture for workers in the construction sector. Their +2.4% y/y average hourly and +2.7% y/y average weekly pay rises have exceeded the pay check increases of +2.3% and +2.0% earned by all non-boss workers throughout the U.S.

The value of construction starts each month is summarized from CMD's database of all active construction projects in the U.S. Missing project values are estimated with the help of RSMeans' building cost models.

CMD's non-residential construction starts series, because it is comprised of total-value estimates for individual projects, some of which are ultra-large, has a history of being more volatile than many other leading indicators for the economy. ♦

Alex Carrick

A "start" is determined by taking the announced bid date and adding a short time lag (30 to 60 days). CMD continues to follow the project via its network of researchers. If it is abandoned or re-bid, the start date is updated to reflect the new information.

Alex Carrick is Chief Economist for CMD. He has delivered presentations throughout North America on the U.S., Canadian and world construction outlooks. Mr. Carrick has been with CMD since 1985. Links to his numerous articles are featured on Twitter @CMD_GroupLLC — which has 38,000 followers — and @Alex_Carrick.

TABLE 2: VALUE OF UNITED STATES CONSTRUCTION STARTS – CMD INSIGHT VERSION – MARCH 2016

ARRANGED TO MATCH THE ALPHABETICAL CATEGORY DROP-DOWN MENUS IN INSIGHT

		Jan-Mar 16 ($ billions)	% Change Jan-Mar 16 vs Jan-Mar 15	% Change Mar 16 vs Mar 15	% Change Mar 16 vs Feb 16
Summary					
CIVIL		25.452	5.8%	5.6%	20.7%
NON-RESIDENTIAL BUILDING		52.657	11.8%	0.0%	17.0%
RESIDENTIAL		46.496	3.7%	15.0%	8.9%
GRAND TOTAL		124.605	7.4%	6.1%	14.5%
Verticals					
	Airport	0.396	-2.9%	-50.7%	-52.3%
	All Other Civil	3.522	-2.6%	-12.3%	16.4%
	Bridges	4.047	17.8%	66.5%	101.2%
	Dams / Canals / Marine Work	0.629	-56.9%	-70.0%	-67.9%
	Power Infrastructure	0.250	27.8%	465.9%	100.6%
	Roads	10.967	11.8%	2.8%	18.9%
	Water and Sewage Treatment	5.641	9.8%	5.0%	8.8%
CIVIL		25.452	5.8%	5.6%	20.7%
	Offices (private)	6.059	52.8%	120.1%	59.9%
	Parking Garages	1.206	128.1%	-39.2%	-87.9%
	Transportation Terminals	1.503	13.7%	-13.4%	-14.3%
Commercial (small subset)		8.768	50.7%	70.2%	4.1%
	Amusement	1.401	-31.9%	-52.4%	3.8%
	Libraries / Museums	0.454	51.0%	22.0%	46.9%
	Religious	0.355	-12.5%	-22.5%	-13.7%
	Sports Arenas / Convention Centers	1.578	-33.9%	138.0%	-61.5%
Community		3.788	-26.5%	-24.3%	-31.9%
	College / University	4.509	-11.8%	10.1%	78.2%
	Elementary / Pre School	4.566	24.7%	69.5%	42.3%
	Jr / Sr High School	4.000	14.3%	-12.8%	18.1%
	Special / Vocational	0.351	8.0%	-25.5%	193.6%
Educational		13.426	6.5%	15.1%	48.7%
	Courthouses	0.258	-23.1%	146.3%	351.3%
	Fire and Police Stations	0.446	44.5%	30.3%	-17.6%
	Government Offices	2.821	68.2%	95.5%	70.2%
	Prisons	0.374	-1.8%	175.7%	229.4%
Government		3.898	44.3%	100.0%	78.9%
	Industrial Labs / Labs / School Labs	0.423	2.4%	-55.7%	-33.4%
	Manufacturing	2.140	-59.3%	-81.9%	5.2%
	Warehouses	2.091	16.9%	14.9%	1.5%
Industrial		4.654	-37.6%	-69.6%	-0.3%
	Hospitals / Clinics	4.525	34.2%	91.0%	24.4%
	Medical Misc.	0.803	35.9%	118.3%	7.0%
	Nursing Homes	1.517	7.3%	42.4%	-29.3%
Medical		6.844	27.3%	81.9%	7.5%
Military		1.849	383.8%	239.7%	-35.3%
	Hotels	3.899	35.5%	3.6%	135.5%
	Retail Misc.	1.452	69.9%	45.5%	-15.6%
	Shopping	4.079	5.3%	-23.3%	2.0%
Retail		9.430	24.0%	-5.5%	34.6%
NON-RESIDENTIAL BUILDING		52.657	11.8%	0.0%	17.0%
	Multi-Family	12.327	9.2%	52.5%	35.0%
	Single-Family	34.168	1.9%	3.4%	0.1%
RESIDENTIAL		46.496	3.7%	15.0%	8.9%
NON-RESIDENTIAL		78.109	9.8%	1.6%	18.0%
GRAND TOTAL		124.605	7.4%	6.1%	14.5%

Table 1 conforms to the type-of-structure ordering adopted by many firms and organizations in the industry. Specifically, it breaks non-residential building into ICI work (i.e., industrial, commercial and institutional), since each has its own set of economic and demographic drivers. Table 2 presents an alternative, perhaps more user-friendly and intuitive type-of-structure ordering that matches how the data appears in CMD's on-line product 'Insight'.

Source: CMD/Table: CMD.

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TABLE 3: THESE ARE THE 10 LARGEST PROJECTS IN THE U.S. START FIGURES FOR MARCH 2016

REGION (EAST TO WEST)	TYPE OF CONSTRUCTION	DESCRIPTION	SQUARE FEET 000S	DOLLARS 000,000S
New York				
New York	Institutional	Manhattan Forensic Major Building, Alterations 600 E 125th St NY-Office of General Services Design & Construction Group	*	$159
New Jersey				
East Windsor	Industrial	Aurobindo Pharma USA East Windsor Warehouse (1 structure) 203 Windsor Center Dr Aurobindo Pharma USA	567	$300
Maryland				
Baltimore	Commercial	Harbor Point Mixed Use Complex (Residences, Offices, etc.) (289 units; 17 stories) Point Street Beatty Development Group	3,018	$1,000
Silver Spring	Institutional	Washington Adventist Hospital (6 structures; 8 stories) Plum Orchard Dr & Cherry Hill Rd Washington Adventist Hospital	600	$331
District of Columbia				
Washington	Institutional	Cannon House Office Phase 1-4, Alterations (1 structure) 27 Independence Ave SE Architect Of The Capitol	*	$300
Florida				
Daytona Beach	Commercial	Daytona Beach Convention Hotel & Condos (2 structures; 29 stories) Oakridge Blvd Protogroup Inc	1,389	$450
Alabama				
Montgomery	Engineering/Civil	ALDOT Various Grade Drain Signing Striping & Bridge AL-Dept of Transportation	*	$242
Birmingham	Engineering/Civil	ALDOT Interchange 59 & 20 I59 & 20 AL-Dept of Transportation	*	$209
Oregon				
Portland	Institutional	OHSU Patient Housing & Parking Garage (2 structures; 14 stories) 3303 SW Bond Ave Oregon Health & Science University	1,282	$349
California				
Temecula	Commercial	Pechanga Resort & Casino (2 structures; 548 rooms; 2 stories) 45000 Pechanga Pkwy Pechanga Band of Luiseno Indians Development Corp	90	$285
TOTALS:			**6,946**	**$3,625**

*A square footage measure does not apply for alteration and engineering/civil work.

Source: CMD/Table: CMD.

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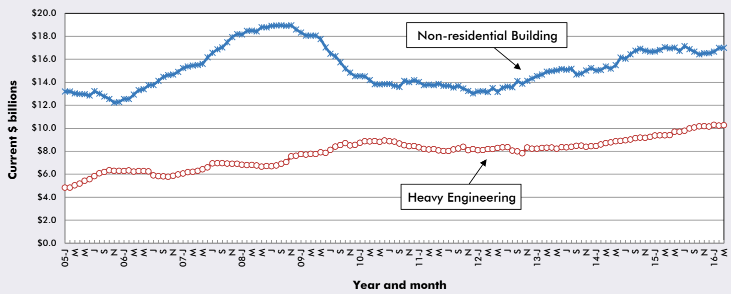
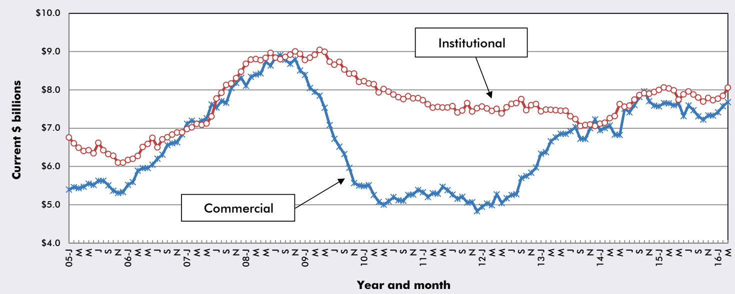
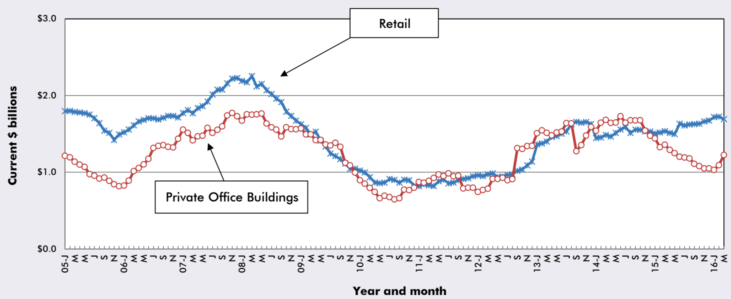
GRAPH 1: U.S. NON-RESIDENTIAL CONSTRUCTION STARTS — CMD (12-MONTH MOVING AVERAGES)



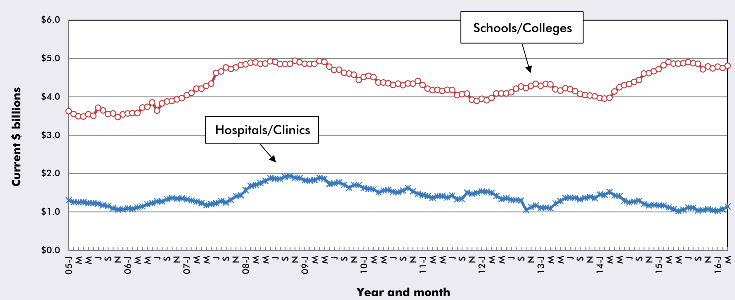
GRAPH 2: U.S. COMMERCIAL AND INSTITUTIONAL CONSTRUCTION STARTS — CMD (12-MONTH MOVING AVERAGES)



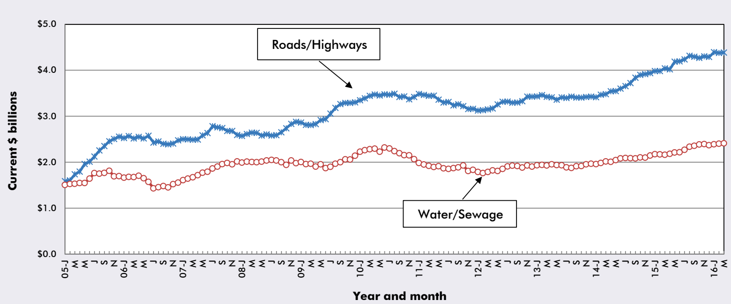
GRAPH 3: U.S. RETAIL AND PRIVATE OFFICE BUILDING CONSTRUCTION STARTS — CMD (12-MONTH MOVING AVERAGES)



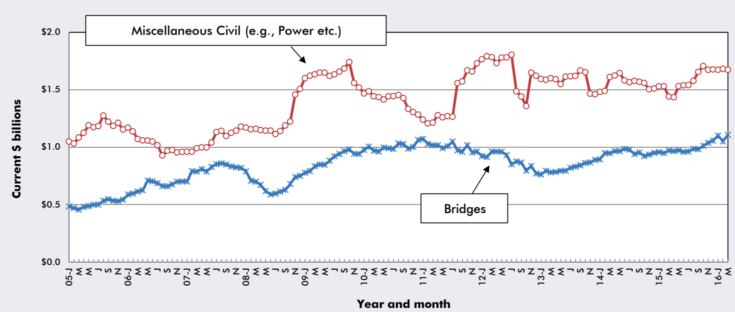
GRAPH 4: U.S. HOSPITAL/CLINIC AND SCHOOL/COLLEGE CONSTRUCTION STARTS — CMD (12-MONTH MOVING AVERAGES)



GRAPH 5: U.S. ROAD/HIGHWAY AND WATER/SEWAGE CONSTRUCTION STARTS — CMD (12-MONTH MOVING AVERAGES)



GRAPH 6: U.S. BRIDGES AND MISCELLANEOUS CIVIL CONSTRUCTION STARTS — CMD (12-MONTH MOVING AVERAGES)



Source: CMD/Charts: CMD.

TABLE 4: U.S. YEAR-TO-DATE REGIONAL STARTS NON-RESIDENTIAL CONSTRUCTION* — CMD

	Jan-Mar 2015	Jan-Mar 2016	% Change
Connecticut	$922,923,506	$776,313,438	-15.9%
Maine	$153,731,720	$152,669,024	-0.7%
Massachusetts	$1,897,644,078	$1,973,365,193	4.0%
New Hampshire	$264,545,203	$278,553,989	5.3%
Rhode Island	$181,332,443	$66,770,552	-63.2%
Vermont	$117,602,735	$66,788,160	-43.2%
Total New England	$3,537,779,685	$3,314,460,356	-6.3%
New Jersey	$1,404,367,297	$1,443,819,055	2.8%
New York	$5,452,589,902	$3,376,853,137	-38.1%
Pennsylvania	$1,676,708,764	$3,134,803,005	87.0%
Total Middle Atlantic	$8,533,665,963	$7,955,475,197	-6.8%
TOTAL NORTHEAST	$12,071,445,648	$11,269,935,553	-6.6%
Illinois	$3,463,328,030	$1,954,336,739	-43.6%
Indiana	$846,805,443	$1,167,847,689	37.9%
Michigan	$2,213,651,622	$2,113,340,883	-4.5%
Ohio	$1,688,756,425	$2,028,882,714	20.1%
Wisconsin	$1,109,905,701	$1,269,058,372	14.3%
Total East North Central	$9,322,447,221	$8,533,466,397	-8.5%
Iowa	$837,441,849	$986,302,411	17.8%
Kansas	$1,138,419,767	$679,829,236	-40.3%
Minnesota	$990,054,415	$1,119,258,963	13.1%
Missouri	$1,518,677,173	$1,328,499,226	-12.5%
Nebraska	$506,766,366	$690,264,428	36.2%
North Dakota	$314,437,399	$401,503,468	27.7%
South Dakota	$825,937,350	$308,799,952	-62.6%
Total West North Central	$6,131,734,319	$5,514,457,684	-10.1%
TOTAL MIDWEST	$15,454,181,540	$14,047,924,081	-9.1%
Delaware	$71,182,745	$188,361,599	164.6%
District of Columbia	$309,319,139	$856,537,617	176.9%
Florida	$4,442,428,844	$4,224,555,105	-4.9%
Georgia	$1,709,923,339	$3,163,130,276	85.0%
Maryland	$1,010,172,475	$2,882,397,848	185.3%
North Carolina	$1,964,020,197	$1,806,274,824	-8.0%
South Carolina	$1,049,343,820	$1,822,830,456	73.7%
Virginia	$1,586,623,082	$1,602,389,141	1.0%
West Virginia	$378,896,322	$165,178,421	-56.4%
Total South Atlantic	$12,521,909,963	$16,711,655,287	33.5%
Alabama	$854,012,286	$1,344,790,224	57.5%
Kentucky	$1,001,375,051	$1,478,013,262	47.6%
Mississippi	$773,189,795	$566,243,568	-26.8%
Tennessee	$1,607,922,348	$1,798,059,220	11.8%
Total East South Central	$4,236,499,480	$5,187,106,274	22.4%
Arkansas	$628,793,823	$715,016,719	13.7%
Louisiana	$4,813,660,814	$780,856,801	-83.8%
Oklahoma	$1,163,513,269	$1,282,613,892	10.2%
Texas	$6,482,775,437	$10,532,763,212	62.5%
Total West South Central	$13,088,743,343	$13,311,250,624	1.7%
TOTAL SOUTH	$29,847,152,786	$35,210,012,185	18.0%
Arizona	$631,828,207	$936,751,489	48.3%
Colorado	$846,874,860	$1,291,971,781	52.6%
Idaho	$332,412,321	$159,492,302	-52.0%
Montana	$177,461,780	$129,434,319	-27.1%
Nevada	$324,997,806	$1,450,029,546	346.2%
New Mexico	$312,336,248	$449,655,206	44.0%
Utah	$885,198,733	$1,328,748,169	50.1%
Wyoming	$317,404,850	$216,025,859	-31.9%
Total Mountain	$3,828,514,805	$5,962,108,671	55.7%
Alaska	$290,063,945	$466,223,421	60.7%
California	$7,410,684,309	$6,818,723,837	-8.0%
Hawaii	$464,496,854	$1,194,539,834	157.2%
Oregon	$753,031,380	$1,445,941,122	92.0%
Washington	$1,035,979,713	$1,693,645,556	63.5%
Total Pacific	$9,954,256,201	$11,619,073,770	16.7%
TOTAL WEST	$13,782,771,006	$17,581,182,441	27.6%
TOTAL U.S.	$71,155,550,980	$78,109,054,260	9.8%

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

Source: CMD/Table: CMD.

TABLE 5: VALUE OF U.S. NATIONAL CONSTRUCTION STARTS — MARCH 2016 — CMD BILLIONS OF CURRENT $S, NOT SEASONALLY ADJUSTED (NSA)

	Latest month actuals			Moving averages (placed in end month) 3-months			12-months			Year to Date.	
	Jan 16	Feb 16	Mar 16	Jan 16	Feb 16	Mar 16	Jan 16	Feb 16	Mar 16	Mar 2015	Mar 2016
Single Family	11.811	11.176	11.181	12.751	11.950	11.389	14.419	14.407	14.437	33.540	34.168
month-over-month % change	-8.2%	-5.4%	0.1%	-6.8%	-6.3%	-4.7%	0.2%	-0.1%	0.2%		
year-over-year % change	3.5%	-1.3%	3.4%	5.4%	1.7%	1.9%	11.0%	10.6%	10.4%	4.5%	1.9%
Apartment	3.449	3.778	5.100	4.216	4.078	4.109	4.034	4.045	4.191	11.292	12.327
month-over-month % change	-31.1%	9.6%	35.0%	-1.9%	-3.3%	0.8%	-1.7%	0.3%	3.6%		
year-over-year % change	-19.9%	3.8%	52.5%	3.8%	6.6%	9.2%	3.0%	2.7%	10.0%	-31.4%	9.2%
TOTAL RESIDENTIAL	15.260	14.954	16.282	16.966	16.028	15.499	18.452	18.452	18.629	44.832	46.496
month-over-month % change	-14.6%	-2.0%	8.9%	-5.7%	-5.5%	-3.3%	-0.2%	0.0%	1.0%		
year-over-year % change	-2.9%	0.0%	15.0%	5.0%	2.9%	3.7%	9.1%	8.8%	10.3%	-7.7%	3.7%
Hotel/Motel	1.571	0.694	1.634	1.153	1.009	1.300	0.910	0.917	0.922	2.877	3.899
month-over-month % change	106.4%	-55.8%	135.5%	53.0%	-12.5%	28.9%	8.7%	0.8%	0.5%		
year-over-year % change	125.5%	15.2%	3.6%	67.5%	59.0%	35.5%	22.8%	21.8%	15.9%	35.7%	35.5%
Retail/Shopping	1.466	1.294	1.319	1.444	1.343	1.360	1.719	1.725	1.691	3.873	4.079
month-over-month % change	15.5%	-11.8%	2.0%	5.4%	-7.0%	1.2%	2.7%	0.3%	-1.9%		
year-over-year % change	58.6%	5.3%	-23.3%	32.1%	23.0%	5.3%	14.2%	13.7%	10.1%	1.6%	5.3%
Parking Garages	0.091	0.995	0.120	0.123	0.395	0.402	0.179	0.253	0.246	0.529	1.206
month-over-month % change	-8.0%	994.9%	-87.9%	-15.8%	221.6%	1.8%	-6.1%	41.7%	-2.5%		
year-over-year % change	-60.4%	877.7%	-39.2%	-48.7%	97.8%	128.1%	-1.4%	35.8%	30.5%	95.6%	128.1%
Amusement	0.348	0.517	0.536	0.430	0.442	0.467	0.511	0.507	0.457	2.058	1.401
month-over-month % change	-24.4%	48.3%	3.8%	-8.5%	2.9%	5.7%	-0.3%	-0.8%	-9.7%		
year-over-year % change	-4.7%	-8.8%	-52.4%	5.2%	-0.2%	-31.9%	-12.6%	-17.5%	-32.3%	79.7%	-31.9%
Office	1.337	1.817	2.905	1.162	1.521	2.020	1.030	1.092	1.224	3.967	6.059
month-over-month % change	-5.2%	36.0%	59.9%	-1.8%	30.9%	32.8%	-1.9%	6.0%	12.1%		
year-over-year % change	-15.2%	69.9%	120.1%	-14.7%	12.8%	52.8%	-28.5%	-17.6%	-9.9%	-26.2%	52.8%
Governmental Offices	0.987	0.679	1.155	0.721	0.749	0.940	0.854	0.867	0.914	1.677	2.821
month-over-month % change	69.6%	-31.2%	70.2%	13.2%	3.9%	25.5%	4.2%	1.6%	5.4%		
year-over-year % change	72.1%	32.3%	95.5%	-6.6%	17.7%	68.2%	-4.5%	-3.8%	9.2%	-40.2%	68.2%
Laboratories	0.126	0.178	0.119	0.124	0.144	0.141	0.195	0.201	0.188	0.413	0.423
month-over-month % change	-2.3%	41.7%	-33.4%	25.8%	16.3%	-2.3%	4.1%	2.8%	-6.2%		
year-over-year % change	282.5%	58.5%	-55.7%	9.0%	60.9%	2.4%	4.9%	10.5%	-4.2%	-3.4%	2.4%
Warehouse	0.611	0.735	0.746	1.077	0.731	0.697	0.895	0.912	0.920	1.789	2.091
month-over-month % change	-28.0%	20.3%	1.5%	-4.5%	-32.1%	-4.6%	0.0%	1.9%	0.9%		
year-over-year % change	-0.1%	39.0%	14.9%	107.9%	36.4%	16.9%	43.4%	41.1%	43.9%	18.1%	16.9%
Misc Commercial	0.739	1.508	0.833	1.078	1.343	1.027	1.123	1.103	1.115	3.709	3.080
month-over-month % change	-58.5%	104.0%	-44.8%	-19.3%	24.5%	-23.5%	-3.8%	-1.8%	1.1%		
year-over-year % change	-41.8%	-13.9%	21.2%	-20.4%	-22.3%	-16.9%	-20.7%	-28.0%	-21.5%	38.1%	-16.9%
TOTAL COMMERCIAL	7.276	8.416	9.368	7.312	7.677	8.353	7.414	7.576	7.679	20.892	25.060
month-over-month % change	-0.9%	15.7%	11.3%	2.7%	5.0%	8.8%	1.1%	2.2%	1.4%		
year-over-year % change	15.8%	30.0%	15.1%	11.6%	14.5%	19.9%	-2.1%	-1.1%	0.4%	3.6%	19.9%
TOTAL INDUSTRIAL (Manufacturing)	0.464	0.816	0.859	0.510	0.729	0.713	1.085	1.147	0.822	5.255	2.140
month-over-month % change	-48.9%	75.9%	5.2%	30.2%	43.1%	-2.2%	0.3%	5.7%	-28.3%		
year-over-year % change	10.3%	930.0%	-81.9%	-27.8%	185.0%	-59.3%	39.0%	50.1%	-20.0%	106.7%	-59.3%
Religious	0.154	0.108	0.093	0.126	0.129	0.118	0.131	0.131	0.129	0.406	0.355
month-over-month % change	21.5%	-29.7%	-13.7%	2.7%	2.5%	-8.6%	-1.4%	-0.1%	-1.7%		
year-over-year % change	-12.6%	-1.6%	-22.5%	-1.0%	-3.2%	-12.5%	3.2%	4.3%	1.9%	19.1%	-12.5%
Hosptials/Clinics	1.350	1.415	1.760	1.393	1.275	1.508	1.028	1.070	1.140	3.371	4.525
month-over-month % change	27.3%	4.8%	24.4%	5.0%	-8.4%	18.3%	-1.5%	4.0%	6.5%		
year-over-year % change	-12.0%	54.6%	91.0%	-5.3%	-1.0%	34.2%	-11.8%	-8.4%	2.2%	-18.6%	34.2%
Nursing/Assisted Living	0.414	0.646	0.457	0.428	0.493	0.506	0.405	0.421	0.432	1.414	1.517
month-over-month % change	-1.4%	55.9%	-29.3%	-3.7%	15.3%	2.5%	-4.3%	3.9%	2.7%		
year-over-year % change	-34.8%	40.9%	42.4%	-2.9%	0.3%	7.3%	10.3%	10.7%	13.1%	44.0%	7.3%
Libraries/Museums	0.191	0.106	0.156	0.166	0.147	0.151	0.174	0.175	0.178	0.301	0.454
month-over-month % change	34.4%	-44.3%	46.9%	13.7%	-11.8%	3.2%	5.6%	0.7%	1.3%		
year-over-year % change	139.2%	14.9%	22.0%	27.6%	13.3%	51.0%	-8.6%	0.3%	1.8%	-35.8%	51.0%
Fire/Police/Courthouse/Prison	0.221	0.286	0.571	0.390	0.284	0.359	0.485	0.469	0.494	1.025	1.078
month-over-month % change	-35.9%	29.5%	99.4%	-12.4%	-27.2%	26.5%	-0.8%	-3.4%	5.3%		
year-over-year % change	-18.2%	-40.7%	109.8%	9.0%	-33.8%	5.2%	40.2%	28.7%	41.7%	18.5%	5.2%
Military	0.466	0.840	0.543	0.505	0.553	0.616	0.513	0.579	0.611	0.382	1.849
month-over-month % change	32.4%	80.3%	-35.3%	-30.1%	9.5%	11.5%	5.0%	12.8%	5.5%		
year-over-year % change	170.4%	1578.7%	239.7%	-0.6%	355.1%	383.8%	-41.3%	-29.5%	-23.2%	-76.4%	383.8%
Schools/Colleges	4.246	3.691	5.489	4.013	3.868	4.475	4.783	4.751	4.811	12.602	13.426
month-over-month % change	15.8%	-13.1%	48.7%	4.8%	-3.6%	15.7%	0.9%	-0.7%	1.3%		
year-over-year % change	12.9%	-9.4%	15.1%	7.0%	-4.1%	6.5%	1.3%	-1.4%	-1.9%	29.5%	6.5%
Misc Medical	0.304	0.241	0.258	0.274	0.309	0.268	0.247	0.249	0.261	0.591	0.803
month-over-month % change	-20.5%	-20.5%	7.0%	23.1%	12.8%	-13.4%	1.7%	0.8%	4.7%		
year-over-year % change	18.9%	11.0%	118.3%	21.6%	48.2%	35.9%	21.1%	19.4%	37.7%	-29.9%	35.9%
TOTAL INSTITUTIONAL	7.345	7.334	9.327	7.295	7.058	8.002	7.768	7.845	8.055	20.091	24.007
month-over-month % change	13.1%	-0.2%	27.2%	0.5%	-3.3%	13.4%	0.5%	1.0%	2.7%		
year-over-year % change	6.7%	14.6%	37.0%	4.1%	3.2%	19.5%	-2.9%	-2.7%	0.2%	5.8%	19.5%
Misc Non Residential	0.434	0.552	0.466	0.422	0.472	0.484	0.394	0.422	0.434	0.854	1.452
month-over-month % change	0.9%	27.2%	-15.6%	-3.1%	11.7%	2.5%	2.6%	7.0%	2.9%		
year-over-year % change	38.4%	150.4%	45.5%	19.7%	67.4%	69.9%	19.6%	26.9%	31.3%	1.6%	69.9%
TOTAL NON-RES BUILDING	15.519	17.118	20.020	15.539	15.936	17.552	16.661	16.990	16.990	47.093	52.657
month-over-month % change	2.3%	10.3%	17.0%	2.2%	2.6%	10.1%	0.8%	2.0%	0.0%		
year-over-year % change	11.7%	29.9%	0.0%	6.3%	13.2%	11.8%	-0.1%	1.0%	-0.3%	10.7%	11.8%
Airports	0.027	0.250	0.119	0.104	0.111	0.132	0.258	0.271	0.261	0.408	0.396
month-over-month % change	-50.4%	821.6%	-52.3%	-54.3%	6.6%	19.5%	-1.6%	5.2%	-3.8%		
year-over-year % change	-65.4%	184.2%	-50.7%	-28.8%	60.9%	-2.9%	-3.0%	0.4%	-7.8%	50.0%	-2.9%
Roads/Highways	4.691	2.866	3.409	3.937	3.635	3.656	4.393	4.378	4.386	9.812	10.967
month-over-month % change	40.2%	-38.9%	18.9%	10.6%	-7.7%	0.6%	2.4%	-0.3%	0.2%		
year-over-year % change	36.0%	-5.9%	2.8%	14.4%	9.1%	11.8%	10.2%	9.9%	8.5%	14.5%	11.8%
Bridges	1.462	0.858	1.726	1.382	1.230	1.349	1.100	1.050	1.108	3.435	4.047
month-over-month % change	6.7%	-41.3%	101.2%	17.9%	-11.0%	9.7%	4.1%	-4.6%	5.5%		
year-over-year % change	55.8%	-41.2%	66.5%	34.6%	3.8%	17.8%	14.9%	10.6%	14.2%	7.4%	17.8%
Dams/Marine	0.249	0.288	0.092	0.369	0.295	0.210	0.467	0.441	0.423	1.460	0.629
month-over-month % change	-28.5%	15.4%	-67.9%	-35.4%	-20.1%	-28.9%	-5.0%	-5.8%	-4.1%		
year-over-year % change	-54.0%	-52.9%	-70.0%	-35.0%	-47.5%	-56.9%	5.0%	-7.5%	-10.7%	70.0%	-56.9%
Water/Sewage	2.190	1.653	1.798	2.153	1.979	1.880	2.390	2.401	2.408	5.137	5.641
month-over-month % change	4.5%	-24.5%	8.8%	-6.4%	-8.1%	-5.0%	1.0%	0.5%	0.3%		
year-over-year % change	14.9%	8.9%	5.0%	0.9%	1.6%	9.8%	9.9%	10.7%	11.6%	3.2%	9.8%
Misc Civil (Power, etc.)	1.411	1.072	1.289	1.460	1.364	1.257	1.674	1.681	1.674	3.811	3.772
month-over-month % change	-12.3%	-24.0%	20.2%	-6.4%	-6.5%	-7.8%	-0.2%	0.5%	-0.4%		
year-over-year % change	-3.1%	9.4%	-6.3%	-8.2%	2.6%	-1.0%	9.4%	9.9%	16.2%	-17.9%	-1.0%
TOTAL ENGINEERING (Civil)	10.030	6.987	8.434	9.405	8.614	8.484	10.282	10.222	10.259	24.063	25.452
month-over-month % change	13.7%	-30.3%	20.7%	0.2%	-8.4%	-1.5%	1.4%	-0.6%	0.4%		
year-over-year % change	19.8%	-9.3%	5.6%	5.6%	2.2%	5.8%	9.9%	9.0%	9.5%	6.9%	5.8%
GRAND TOTAL	40.810	39.059	44.736	41.910	40.578	41.535	45.396	45.664	45.878	115.988	124.605
month-over-month % change	-2.5%	-4.3%	14.5%	-1.6%	-3.2%	2.4%	0.5%	0.6%	0.5%		
year-over-year % change	7.4%	9.0%	6.1%	5.6%	6.5%	7.4%	5.7%	5.8%	6.0%	2.1%	7.4%
NON-RES BLDG + ENGINEERING	***25.549***	***24.105***	***28.454***	***24.944***	***24.550***	***26.036***	***26.943***	***27.212***	***27.249***	***71.156***	***78.109***
month-over-month % change	***6.5%***	***-5.7%***	***18.0%***	***1.4%***	***-1.6%***	***6.1%***	***1.0%***	***1.0%***	***0.1%***		
year-over-year % change	***14.7%***	***15.5%***	***1.6%***	***6.0%***	***9.1%***	***9.8%***	***3.5%***	***3.9%***	***3.2%***	***9.4%***	***9.8%***

Source: CMD/Table: CMD.