

Construction Industry Snapshot

Issued: November 2018
(based on October Starts Stats)



Marketing Analytics Team

ConstructConnect's October Nonresidential Starts were -4% M/M and -5% Ytd

ConstructConnect announced today that October's volume of construction starts, excluding residential work, was **\$33.7 billion** – a month-to-month change of **-3.6%**. The history of the starts data records a 'normal' shift from September to October, due to seasonality, of **-4.0%**.

Year-to-date starts in 2018 compared with January-to-October of 2017 have been **-4.6%**.



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October's Notable Points

- The October-2018-versus-October-2017 (y/y) decline in total starts of -14.7% was the net result of industrial (-68.9%) and commercial (-22.5%) significantly underperforming, but institutional (-4.4%) falling back to only a minor degree and engineering (+23.0%) climbing nicely.
- The mild weakness (-4.6%) in total nonresidential starts year to date (ytd) in 2018 has been caused by drops in industrial (-17.3%), commercial (-12.3%) and institutional (-6.0%) that have not quite been overcome by the improvement in heavy engineering/civil starts (+7.8%).

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ConstructConnect announced today that October's volume of construction starts, excluding residential work, was \$33.7 billion – a month-to-month change of -3.6%. The history of the starts data records a 'normal' shift from September to October, due to seasonality, of -4.0%. Starts traditionally perform best in the sunnier-weather months of Spring and early Summer.

Compared with October of last year, this year's latest-month starts volume was -14.7%. While this year's latest-month starts featured several mega projects (see page 4), none were as large as Shell's \$6 billion petrochemical plant in Pennsylvania last October. Relative to the five-year average for October, from 2013 through 2017, this year's latest-month starts volume was +7.6%. Year-to-date starts in 2018 compared with January-to-October of 2017 have been -4.6%.

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.

'Nonresidential building' plus 'engineering/civil' work accounts for a larger share of total construction than residential activity. The former's combined proportion of total put-in-place construction in the Census Bureau's September report was 58%; the latter's was 42%.

ConstructConnect'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., October 2018) is one month ahead of the reporting period for the investment series (i.e., September 2018.)

Hiring in U.S. construction in October proceeded at a torrid pace, +30,000 jobs, according to the latest *Employment Situation* report from the Bureau of Labor Statistics (BLS). The average monthly jobs increase among 'hard hat' workers so far this year has been 50% better than from January-to-October of last year, +25,000 jobs compared with +17,000. The unemployment rate in construction is now only 3.6%. In September, it was 4.1% and in October 2017, 4.5%. Construction's current 3.6% jobless rate beats the exceptionally low all-jobs figure of 3.7%.

On a year-over-year basis, the U.S. total jobs count in October was +1.7%. Among major industrial subsets of the total, however, construction employment was a standout, at +4.7% year-over-year. Over the past 12 months, staffing changes in other sectors important to construction have been: 'cement and concrete product manufacturing', +0.4%; 'building material and supplies dealers', +1.3%; 'real estate firms', +2.5%; 'architectural and engineering services', +3.1%; 'oil and gas extraction', +5.1%; and, way out front, 'machinery and equipment rental', +12.9%.

The -3.6% month-to-month (m/m) softening in total nonresidential starts in October was due to hesitation in the commercial (-12.3%) and engineering (-5.4%) type of structure categories, while groundbreakings on industrial (+18.8%) and institutional (+3.5%) moved ahead.

The October-2018-versus-October-2017 (y/y) decline in total starts of -14.7% was the net result of industrial (-68.9%) and commercial (-22.5%) significantly underperforming, but institutional (-4.4%) falling back to only a minor degree and engineering (+23.0%) climbing nicely.

The mild weakness (-4.6%) in total nonresidential starts year to date (ytd) in 2018 has been caused by drops in industrial (-17.3%), commercial (-12.3%) and institutional (-6.0%) that have not quite been overcome by the improvement in heavy engineering/civil starts (+7.8%).

Within engineering starts to date this year, the largest sub-component (with a 40% share) has been 'road/highway' work. Street initiations in October were -3.0% m/m, but +33.8% y/y and +16.4% ytd. Next in line for prominence within engineering through the first ten month of 2018 (with a 19% slice) has been 'miscellaneous civil' work. Such 'power and pipeline' undertakings in the latest month were -4.4% m/m, but +33.8% y/y and +32.3% ytd. The 'water/sewage' (18% share) and 'bridge' (14% share) sub-categories have also been important. The former in October was +10.3% m/m and +4.0% y/y, but -10.1% ytd, while the latter was -49.8% m/m, but +45.6% y/y and +13.1% ytd. Concerns focusing on safety, especially with high-profile collapses in countries elsewhere, have spurred on state and local capital spending on crossings.

By far the biggest sub-category qualifying as institutional is 'schools/colleges' (a 57% share). In October, educational facility starts were uniformly slack: -12.5% m/m; -14.0% y/y; and -2.2% ytd. 'Health care facility' starts, summing the results for 'hospitals/clinics', 'nursing/assisted living' and 'miscellaneous medical', are also crucial (a 28% share). In October, all the percent changes for 'health care facility' starts were negative: -11.7% m/m; -12.9% y/y; and -11.7% ytd.

'Private office buildings' have been 22% of commercial starts so far this year. In October, their performance was upbeat m/m (+34.0%) and y/y (+22.6%), but a bit disappointing ytd (-6.3%). One-fifth of commercial starts, with only a couple of months remaining in 2018, have been 'hotel/motel' projects. Accommodation starts were especially bullish last year, reaching a cyclical high. But in October of this year, they were -12.1% m/m, -17.5% y/y and -14.8% ytd. Both 'retail/shopping' (-26.3% m/m; -42.5% y/y; and -13.4% ytd) and 'warehouse' starts (-39.5% m/m; -30.1% y/y; and -11.8% ytd) failed to make any headway whatsoever in October.

The first of the 12-month moving average graphs on page 5 shows a recent downwards tendency in the nonresidential building curve, but an upwards inclination in heavy engineering. Further along among the graphs, the 'retail' curve has been nose-diving, but modera-

**TABLE 1: VALUE OF UNITED STATES
CONSTRUCTION STARTS — OCTOBER 2018
(ConstructConnect®)**

	Jan - Oct 18 (\$ billions)	% Change Jan-Oct 18 vs Jan-Oct 17	% Change Oct 18 vs Oct 17	% Change Oct 18 vs Sep 18
Hotel/Motel	21.673	-14.8%	-17.5%	-12.1%
Retail/Shopping	15.140	-13.4%	-42.5%	-26.3%
Parking Garage	2.228	-20.4%	-50.1%	61.4%
Amusement	6.960	5.2%	44.1%	13.1%
Private Office	23.736	-6.3%	22.6%	34.0%
Government Office	9.134	-2.9%	32.1%	-19.9%
Laboratory	2.586	3.8%	-41.6%	-62.4%
Warehouse	16.781	-11.8%	-30.1%	-39.5%
Miscellaneous Commercial *	11.048	-31.0%	-72.8%	-14.9%
COMMERCIAL (big subset)	109.287	-12.3%	-22.5%	-12.3%
INDUSTRIAL (Manufacturing)	28.910	-17.3%	-68.9%	18.8%
Religious	1.698	-14.7%	-42.2%	-29.5%
Hospital/Clinic	13.023	-12.8%	-5.1%	4.9%
Nursing/Assisted Living	8.396	-14.7%	-13.1%	26.4%
Library/Museum	2.446	-25.3%	76.8%	52.4%
Fire/Police/Courthouse/Prison	6.628	-11.5%	49.6%	264.1%
Military	4.535	13.0%	25.0%	61.3%
School/College	61.091	-2.2%	-14.0%	-12.5%
Miscellaneous Medical	9.000	-6.9%	-22.0%	-47.1%
INSTITUTIONAL	106.817	-6.0%	-4.4%	3.5%
Miscellaneous Nonresidential	6.041	-9.6%	2.3%	13.4%
NONRESIDENTIAL BUILDING	251.055	-10.3%	-27.8%	-2.5%
Airport	6.336	-46.9%	-33.2%	60.7%
Road/Highway	55.927	16.4%	33.8%	-3.0%
Bridge	20.044	13.1%	45.6%	-49.8%
Dam/Marine	5.806	45.7%	91.5%	41.5%
Water/Sewage	25.674	-10.1%	4.0%	10.3%
Miscellaneous Civil (power, pipelines, etc.)	27.073	32.3%	33.8%	-4.4%
HEAVY ENGINEERING (Civil)	140.860	7.8%	23.0%	-5.4%
TOTAL NONRESIDENTIAL	391.915	-4.6%	-14.7%	-3.6%

* Includes transportation terminals and sports arenas.

Source: ConstructConnect Research Group/Table: ConstructConnect.

tion in 'schools/colleges' and 'hospitals/clinics' is leveling off. 'Roads/highways' and 'bridges' are moving higher. 'Miscellaneous civil', after strong buoyancy, is catching its breath.

Tables B-3 and B-8 of the monthly *Employment Situation* report record average hourly and average weekly wages for industry sectors. B-3 is for all employees (i.e., including bosses) on non-farm payrolls; B-8 is for 'production and non-supervisory personnel' only (i.e., it excludes bosses). For 'all jobs' and construction, there are eight relevant percentage changes to consider.

All eight earnings increases are now exceeding +3.0% y/y. From Table B-3, the average annual compensation hikes in October 2018 for 'all jobs' nationally were +3.1% hourly and +3.4% weekly. Construction workers, as a subset, reaped more at +3.9% hourly and +3.6% weekly. From Table B-8 (excluding bosses), the 'all jobs' financial gains were +3.2% both hourly and weekly. For construction personnel, the payment rises were +4.2% hourly and +4.5% weekly.

Both labor and material costs of construction are on the march again. October's y/y results for three key Producer Price Index (PPI) series, as calculated by the BLS, were: 'construction materials special index', +6.7%; 'inputs to new construction index, excluding capital investment (i.e., machinery purchases), labor and imports', +6.6%; and 'final demand construction', +4.7%.

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

ConstructConnect's nonresidential 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.

ConstructConnect's single-family plus multi-family residential starts in October were +6.4% m/m; -14.3% y/y; and -9.7% ytd. 'Grand total' starts were +0.3% m/m; -14.6% y/y; and -6.6% ytd. ♦

Alex Carrick

ConstructConnect has now moved to a better-targeted and research-assigned 'start' date. Prior to January 2017, the 'start' date was recorded as occurring within 30 to 60 days of the announced bid date. In concept, a 'start' is equivalent to ground being broken for a project to proceed. If work is abandoned or re-bid, the 'start' date is revised to reflect the new information.

Alex Carrick is Chief Economist for ConstructConnect. He has delivered presentations throughout North America on the U.S., Canadian and world construction outlooks. Mr. Carrick has been with the company since 1985. Links to his numerous articles are featured on Twitter @ConstructConnx, which has 49,000 followers.

TABLE 2: VALUE OF UNITED STATES CONSTRUCTION STARTS —
ConstructConnect® INSIGHT VERSION — OCTOBER 2018
ARRANGED TO MATCH THE ALPHABETICAL CATEGORY DROP-DOWN MENUS IN INSIGHT

	Jan - Oct 18 (\$ billions)	% Change Jan-Oct 18 vs Jan-Oct 17	% Change Oct 18 vs Oct 17	% Change Oct 18 vs Sep 18
Summary				
CIVIL	140.860	7.8%	23.0%	-5.4%
NONRESIDENTIAL BUILDING	251.055	-10.3%	-27.8%	-2.5%
RESIDENTIAL	246.714	-9.7%	-14.3%	6.4%
GRAND TOTAL	638.628	-6.6%	-14.6%	0.3%
Verticals				
Airport	6.336	-46.9%	-33.2%	60.7%
All Other Civil	20.308	52.9%	-26.0%	-56.4%
Bridges	20.044	13.1%	45.6%	-49.8%
Dams / Canals / Marine Work	5.806	45.7%	91.5%	41.5%
Power Infrastructure	6.764	-5.8%	268.7%	1458.5%
Roads	55.927	16.4%	33.8%	-3.0%
Water and Sewage Treatment	25.674	-10.1%	4.0%	10.3%
CIVIL	140.860	7.8%	23.0%	-5.4%
Offices (private)	23.736	-6.3%	22.6%	34.0%
Parking Garages	2.228	-20.4%	-50.1%	61.4%
Transportation Terminals	4.951	50.6%	-12.5%	9.9%
Commercial (small subset)	30.915	-1.6%	1.9%	32.0%
Amusement	6.960	5.2%	44.1%	13.1%
Libraries / Museums	2.446	-25.3%	76.8%	52.4%
Religious	1.698	-14.7%	-42.2%	-29.5%
Sports Arenas / Convention Centers	6.097	-52.1%	-88.8%	-42.1%
Community	17.201	-30.1%	-39.5%	3.6%
College / University	16.005	-20.5%	-36.2%	-38.3%
Elementary / Pre School	17.485	0.8%	-8.1%	-5.2%
Jr / Sr High School	26.075	11.1%	3.5%	7.4%
Special / Vocational	1.526	-1.0%	-30.6%	-10.4%
Educational	61.091	-2.2%	-14.0%	-12.5%
Courthouses	1.180	-49.3%	-45.9%	4.4%
Fire and Police Stations	2.651	5.0%	13.9%	70.9%
Government Offices	9.134	-2.9%	32.1%	-19.9%
Prisons	2.797	6.3%	103.0%	1067.8%
Government	15.762	-6.7%	40.5%	33.8%
Industrial Labs / Labs / School Labs	2.586	3.8%	-41.6%	-62.4%
Manufacturing	28.910	-17.3%	-68.9%	18.8%
Warehouses	16.781	-11.8%	-30.1%	-39.5%
Industrial	48.277	-14.5%	-61.2%	-14.8%
Hospitals / Clinics	13.023	-12.8%	-5.1%	4.9%
Medical Misc.	9.000	-6.9%	-22.0%	-47.1%
Nursing Homes	8.396	-14.7%	-13.1%	26.4%
Medical	30.419	-11.7%	-12.9%	-11.7%
Military	4.535	13.0%	25.0%	61.3%
Hotels	21.673	-14.8%	-17.5%	-12.1%
Retail Misc.	6.041	-9.6%	2.3%	13.4%
Shopping	15.140	-13.4%	-42.5%	-26.3%
Retail	42.854	-13.6%	-24.7%	-13.7%
NONRESIDENTIAL BUILDING	251.055	-10.3%	-27.8%	-2.5%
Multi-Family	72.046	-29.5%	-33.1%	11.4%
Single-Family	174.667	2.2%	-3.4%	4.5%
RESIDENTIAL	246.714	-9.7%	-14.3%	6.4%
NONRESIDENTIAL	391.915	-4.6%	-14.7%	-3.6%
GRAND TOTAL	638.628	-6.6%	-14.6%	0.3%

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 2 presents an alternative, perhaps more user-friendly and intuitive type-of-structure ordering that matches how the data appears in ConstructConnect's on-line product 'Insight'.

Source: ConstructConnect/Table: ConstructConnect.

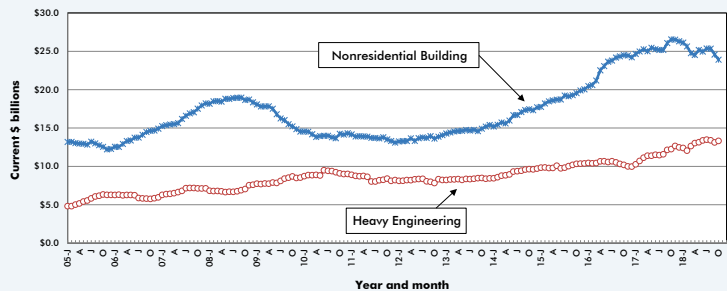
TABLE 3: ConstructConnect's TOP 10 PROJECT STARTS IN OCTOBER 2018

LOCATION (EAST TO WEST)	TYPE OF CONSTRUCTION	DESCRIPTION	SQUARE FEET 000S*	DOLLARS 000,000S
Massachusetts Boston	Residential	Seaport Square - St. Regis Residences (2 structures; 22 stories; 114 units) 150 Seaport Blvd The Cronin Group	263	\$260
Pennsylvania Philadelphia	Residential	The Laurel (3 structures; 53 stories; 406 units) 1911 Walnut St Southern Land Company - Corp. Headquarters	750	\$300
District of Columbia Washington	Residential	St. Elizabeths East Phase 1 (3 structures; 250 units) 1100 Alabama Ave SE Redbrick LMD LLC	255	\$240
Virginia Virginia Beach	Industrial	Birdneck Road Battery Manufacturing Facility (2 structures; 1 story) 373 and 411 S Birdneck Rd City of Virginia Beach	500	\$250
Ohio Wellsville	Engineering/Civil	South Field Energy Facility (1,100 MW natural gas-fired) (1 structure) Outskirts of Wellsville Advanced Power Services	*	\$1,300
Kentucky Ashland	Industrial	Braidy Industries Inc. Aluminum Plant (1 structure) EastPark, near I-64 Braidy Industries, Inc.	2,500	\$1,500
Michigan Detroit	Institutional	Wayne County Criminal Justice Complex & Jail (5 structures; 24 stories; 2440 units) I-75 and E Warren Ave Rock Ventures LLC	1,000	\$533
Texas Sealy	Engineering/Civil	Site Work/Grading/Paving IH 10 Texas Department of Transportation / Austin	*	\$279
Colorado Denver	Commercial	Rockies West Lot Development (7 structures; 36 stories; 535 units) 1901 Wazee St Colorado Rockies Baseball Club Ltd	828	\$250
Utah Eagle Mountain	Commercial	Facebook Data Center (1 structure) Eagle Mountain Facebook Inc. - Corporate Headquarters	970	\$750
TOTALS:			7,066	\$5,662

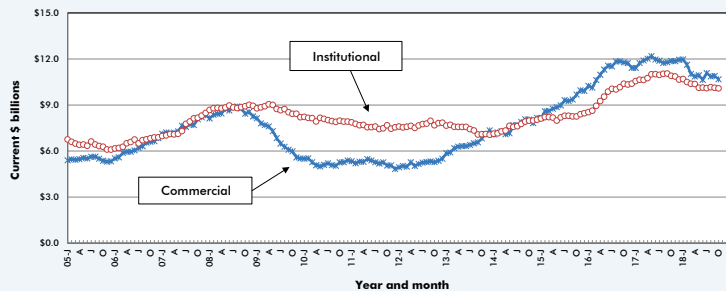
*A square footage measure does not apply for alteration, some forms of industrial (e.g., petrochemical) and most engineering/civil work.

Source: ConstructConnect/Table: ConstructConnect.

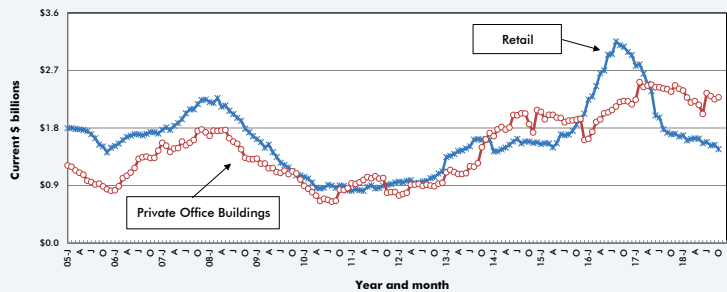
GRAPH 1: U.S. NONRESIDENTIAL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



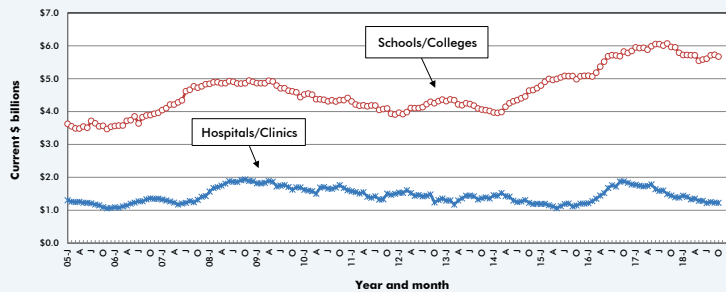
GRAPH 2: U.S. COMMERCIAL AND INSTITUTIONAL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



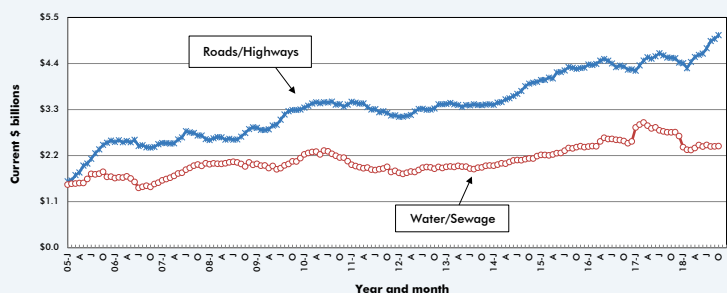
GRAPH 3: U.S. RETAIL AND PRIVATE OFFICE BUILDING CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



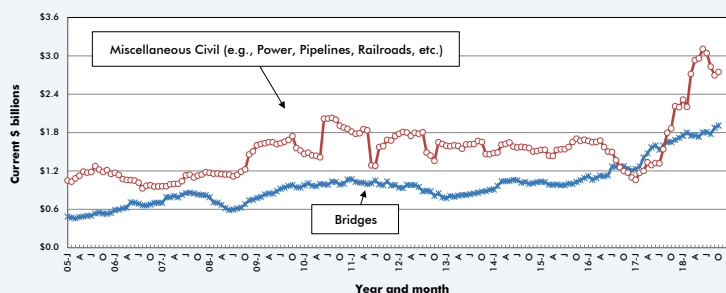
GRAPH 4: U.S. HOSPITAL/CLINIC AND SCHOOL/COLLEGE CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



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



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



The last data points in all the graphs are for October, 2018.

Source: ConstructConnect/Charts: ConstructConnect.

**TABLE 4: U.S. YEAR-TO-DATE REGIONAL STARTS
NONRESIDENTIAL CONSTRUCTION* — ConstructConnect®**

	Jan-Oct 2017	Jan-Oct 2018	% Change
Connecticut	\$4,613,854,273	\$3,193,442,197	-30.8%
Maine	\$1,469,296,606	\$1,839,427,681	25.2%
Massachusetts	\$8,900,879,179	\$7,657,479,908	-14.0%
New Hampshire	\$1,122,067,979	\$1,311,195,714	16.9%
Rhode Island	\$1,179,535,076	\$2,073,822,847	75.8%
Vermont	\$651,977,824	\$422,121,766	-35.3%
Total New England	\$17,937,610,937	\$16,497,490,113	-8.0%
New Jersey	\$8,600,151,264	\$6,612,234,117	-23.1%
New York	\$32,436,578,864	\$24,645,563,048	-24.0%
Pennsylvania	\$20,006,685,803	\$11,178,782,276	-44.1%
Total Middle Atlantic	\$61,043,415,931	\$42,436,579,441	-30.5%
TOTAL NORTHEAST	\$78,981,026,868	\$58,934,069,554	-25.4%
Illinois	\$11,637,395,168	\$11,285,918,304	-3.0%
Indiana	\$6,007,997,283	\$7,079,679,756	17.8%
Michigan	\$14,919,104,891	\$8,378,602,893	-43.8%
Ohio	\$12,666,231,524	\$13,491,575,724	6.5%
Wisconsin	\$8,930,340,370	\$18,648,515,821	108.8%
Total East North Central	\$54,161,069,236	\$58,884,292,498	8.7%
Iowa	\$4,937,690,985	\$4,452,679,095	-9.8%
Kansas	\$3,394,407,086	\$4,653,687,653	37.1%
Minnesota	\$8,429,477,783	\$7,556,099,728	-10.4%
Missouri	\$7,173,167,930	\$6,745,145,348	-6.0%
Nebraska	\$2,902,568,663	\$2,191,477,272	-24.5%
North Dakota	\$1,779,593,669	\$2,983,834,018	67.7%
South Dakota	\$2,065,626,992	\$1,347,804,916	-34.8%
Total West North Central	\$30,682,533,108	\$29,930,728,030	-2.5%
TOTAL MIDWEST	\$84,843,602,344	\$88,815,020,528	4.7%
Delaware	\$1,385,212,111	\$894,656,068	-35.4%
District of Columbia	\$2,190,906,368	\$2,826,677,067	29.0%
Florida	\$26,223,877,993	\$24,176,978,913	-7.8%
Georgia	\$11,083,618,225	\$9,865,095,160	-11.0%
Maryland	\$6,422,962,835	\$6,382,230,639	-0.6%
North Carolina	\$11,710,915,054	\$12,158,188,571	3.8%
South Carolina	\$7,114,704,788	\$5,421,464,065	-23.8%
Virginia	\$10,612,977,719	\$12,993,227,742	22.4%
West Virginia	\$1,436,517,818	\$7,009,255,220	387.9%
Total South Atlantic	\$78,181,692,911	\$81,727,773,445	4.5%
Alabama	\$4,993,070,662	\$4,865,139,498	-2.6%
Kentucky	\$3,583,602,387	\$5,730,405,585	59.9%
Mississippi	\$2,208,607,309	\$2,032,753,879	-8.0%
Tennessee	\$6,473,248,916	\$6,843,767,331	5.7%
Total East South Central	\$17,258,529,274	\$19,472,066,293	12.8%
Arkansas	\$2,457,310,994	\$2,784,092,015	13.3%
Louisiana	\$5,358,667,240	\$4,154,344,014	-22.5%
Oklahoma	\$5,541,957,159	\$5,020,672,536	-9.4%
Texas	\$53,322,259,934	\$43,125,047,480	-19.1%
Total West South Central	\$66,680,195,327	\$55,084,156,045	-17.4%
TOTAL SOUTH	\$162,120,417,512	\$156,283,995,783	-3.6%
Arizona	\$5,712,053,323	\$7,905,991,492	38.4%
Colorado	\$6,784,369,429	\$7,314,196,891	7.8%
Idaho	\$1,328,939,737	\$1,797,628,657	35.3%
Montana	\$987,479,349	\$1,270,577,510	28.7%
Nevada	\$2,638,155,383	\$4,689,070,828	77.7%
New Mexico	\$1,727,256,047	\$1,922,101,036	11.3%
Utah	\$5,013,561,109	\$5,602,834,381	11.8%
Wyoming	\$969,063,171	\$937,209,814	-3.3%
Total Mountain	\$25,160,877,548	\$31,439,610,609	25.0%
Alaska	\$1,556,994,722	\$1,477,236,895	-5.1%
California	\$41,479,943,649	\$36,650,045,263	-11.6%
Hawaii	\$1,471,673,955	\$1,945,387,295	32.2%
Oregon	\$5,096,620,488	\$5,199,505,534	2.0%
Washington	\$9,924,275,970	\$11,169,939,868	12.6%
Total Pacific	\$59,529,508,784	\$56,442,114,855	-5.2%
TOTAL WEST	\$84,690,386,332	\$87,881,725,464	3.8%
TOTAL U.S.	\$410,635,433,056	\$391,914,811,329	-4.6%

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

Source: ConstructConnect/Table: ConstructConnect.

TABLE 5: VALUE OF U.S. NATIONAL CONSTRUCTION STARTS — OCTOBER 2018 — ConstructConnect®
BILLIONS OF CURRENT \$\$, NOT SEASONALLY ADJUSTED (NSA)

	Latest month actuals			Moving averages (placed in end month)			12-months			Year to Date	
	Aug 18	Sep 18	Oct 18	Aug 18	Sep 18	Oct 18	Aug 18	Sep 18	Oct 18	Jan-Oct 2017	Jan-Oct 2018
Single Family	17,479	16,153	16,872	17,993	17,177	16,835	17,061	17,019	16,970	170,968	174,667
month-over-month % change	-2.3%	-7.6%	4.5%	-5.2%	-4.5%	-2.0%	-0.4%	-0.2%	-0.3%		
year-over-year % change	-4.1%	-3.0%	-3.4%	-4.8%	-3.6%	-3.5%	3.5%	2.8%	2.7%	7.3%	2.2%
Apartment	7,377	6,155	6,854	7,697	6,906	6,796	7,818	7,597	7,315	102,217	72,046
month-over-month % change	2.7%	-16.6%	11.4%	-1.0%	-10.3%	-1.6%	-2.6%	-2.8%	-3.7%		
year-over-year % change	-25.4%	-30.1%	-33.1%	-28.6%	-24.8%	-29.6%	-15.5%	-20.3%	-24.5%	40.1%	-29.5%
TOTAL RESIDENTIAL	24,856	22,307	23,727	25,690	24,082	23,630	24,879	24,616	24,285	273,185	246,714
month-over-month % change	-0.9%	-10.3%	6.4%	-4.0%	-6.3%	-1.9%	-1.1%	-1.1%	-1.3%		
year-over-year % change	-11.6%	-12.4%	-14.3%	-13.5%	-10.8%	-12.8%	-3.3%	-5.6%	-7.4%	17.6%	-9.7%
Hotel/Motel	1,381	2,207	1,941	1,530	1,730	1,843	2,123	2,108	2,074	25,432	21,673
month-over-month % change	-13.9%	59.8%	-12.1%	-47.7%	13.1%	6.5%	-2.7%	-0.7%	-1.6%		
year-over-year % change	-34.0%	-7.3%	-17.5%	-24.4%	-13.7%	-19.0%	-8.4%	-10.5%	-12.7%	48.1%	-14.8%
Retail/Shopping	1,231	1,448	1,067	1,424	1,473	1,249	1,527	1,537	1,471	17,488	15,140
month-over-month % change	-29.2%	17.6%	-26.3%	-8.4%	3.5%	-15.2%	-3.5%	0.7%	-4.3%		
year-over-year % change	-35.0%	9.1%	-42.5%	-23.1%	-6.7%	-26.2%	-14.4%	-11.1%	-13.7%	-45.9%	-13.4%
Parking Garages	0,217	0,162	0,261	0,187	0,187	0,213	0,270	0,267	0,245	2,798	2,228
month-over-month % change	19.2%	-25.3%	61.4%	-30.1%	-0.1%	14.2%	1.8%	-1.0%	-8.2%		
year-over-year % change	35.7%	-16.6%	-50.1%	76.0%	29.6%	-27.1%	-2.4%	2.4%	-13.6%	-29.0%	-20.4%
Amusement	0,459	0,854	0,966	0,610	0,603	0,760	0,636	0,659	0,683	6,616	6,960
month-over-month % change	-7.4%	86.0%	13.1%	-12.1%	-1.2%	26.0%	-1.8%	3.5%	3.7%		
year-over-year % change	-23.7%	45.1%	44.1%	-20.5%	-14.5%	22.5%	0.4%	0.6%	5.2%	25.1%	5.2%
Office	1,339	1,484	1,988	2,610	2,740	1,604	2,300	2,250	2,281	25,323	23,736
month-over-month % change	-75.2%	10.8%	34.0%	-0.7%	5.0%	-41.5%	-1.9%	-2.2%	1.4%		
year-over-year % change	-28.9%	-28.6%	22.6%	26.8%	50.4%	-13.8%	-4.9%	-6.5%	-3.7%	10.3%	-6.3%
Governmental Offices	1,066	1,287	1,030	0,992	1,064	1,128	0,791	0,838	0,859	9,403	9,134
month-over-month % change	26.9%	20.7%	-19.9%	2.1%	7.3%	6.0%	2.6%	5.9%	2.5%		
year-over-year % change	29.3%	77.0%	32.1%	-12.2%	10.1%	45.1%	-17.8%	-13.3%	-10.4%	-14.5%	-2.9%
Laboratories	0,214	0,349	0,131	0,342	0,385	0,232	0,254	0,265	0,257	2,491	2,586
month-over-month % change	-63.8%	63.1%	-62.4%	-14.7%	12.5%	-39.8%	5.1%	4.5%	-2.9%		
year-over-year % change	228.2%	65.1%	-41.6%	34.2%	155.9%	38.4%	18.0%	19.4%	9.7%	-30.7%	3.8%
Warehouse	1,538	1,951	1,181	1,679	1,863	1,556	1,643	1,651	1,609	19,033	16,781
month-over-month % change	-26.8%	26.8%	-39.5%	-19.7%	10.9%	-16.5%	-3.6%	0.5%	-2.6%		
year-over-year % change	-32.3%	5.4%	-30.1%	-22.1%	-11.9%	-19.6%	-5.7%	-8.1%	-9.9%	53.4%	-11.8%
Misc Commercial	0,360	0,660	0,562	0,491	1,023	0,527	1,324	1,322	1,197	16,018	11,048
month-over-month % change	-82.4%	83.5%	-14.9%	-11.7%	-31.4%	-48.5%	-1.5%	-0.2%	-9.5%		
year-over-year % change	-40.1%	-3.8%	-72.8%	85.6%	86.7%	-52.8%	-5.3%	-5.3%	-21.1%	53.5%	-31.0%
TOTAL COMMERCIAL	7,805	10,402	9,127	10,866	11,069	9,111	10,867	10,897	10,676	124,603	109,287
month-over-month % change	-48.0%	33.3%	-12.3%	-17.8%	1.9%	-17.7%	-1.9%	0.3%	-2.0%		
year-over-year % change	-24.9%	3.5%	-22.5%	-2.5%	10.3%	-15.2%	-7.5%	-7.6%	-10.1%	4.6%	-12.3%
TOTAL INDUSTRIAL (Manufacturing)	4,423	1,926	2,289	2,520	2,485	2,879	3,728	2,980	2,557	34,970	28,910
month-over-month % change	300.0%	-56.4%	18.8%	-50.2%	-1.4%	15.9%	4.7%	-20.1%	-14.2%		
year-over-year % change	84.4%	-82.3%	-68.9%	53.1%	-48.7%	-58.2%	116.2%	16.6%	-17.9%	96.3%	-17.3%
Religious	0,168	0,175	0,124	0,192	0,155	0,156	0,167	0,170	0,163	1,992	1,698
month-over-month % change	39.0%	4.4%	-29.5%	8.7%	-19.2%	0.6%	0.1%	2.1%	4.4%		
year-over-year % change	1.6%	31.7%	-42.2%	-14.7%	-6.9%	-8.9%	-11.2%	-8.9%	-14.4%	37.7%	-14.7%
Hospitals/Clinics	1,447	0,876	0,919	1,219	1,071	1,080	1,250	1,231	1,227	14,932	13,023
month-over-month % change	62.2%	-39.5%	4.9%	3.8%	-12.1%	0.8%	2.6%	-1.6%	-0.3%		
year-over-year % change	34.8%	-21.1%	-5.1%	-10.9%	-17.0%	2.8%	-21.9%	-17.4%	-15.1%	-21.5%	-12.8%
Nursing/Assisted Living	0,606	0,712	0,899	0,708	0,680	0,739	0,902	0,883	0,872	9,842	8,396
month-over-month % change	-16.1%	17.5%	26.4%	-15.6%	-3.9%	8.7%	-2.5%	-2.1%	-1.3%		
year-over-year % change	-31.4%	-24.5%	-13.1%	-33.8%	-28.1%	-22.5%	-3.6%	-8.3%	-9.4%	22.7%	-14.7%
Libraries/Museums	0,177	0,249	0,380	0,187	0,196	0,268	0,222	0,216	0,230	3,273	2,446
month-over-month % change	9.7%	40.8%	52.4%	-32.5%	4.5%	37.2%	-7.4%	-2.6%	6.4%		
year-over-year % change	-54.6%	-21.7%	76.8%	-51.1%	-47.5%	-12.7%	-29.7%	-32.8%	-28.5%	24.6%	-25.3%
Fire/Police/Courthouse/Prison	0,870	0,300	1,093	0,849	0,688	0,754	0,631	0,602	0,632	7,485	6,628
month-over-month % change	-2.5%	-65.5%	264.1%	7.6%	-19.0%	9.7%	-4.6%	-4.7%	5.0%		
year-over-year % change	30.3%	-53.8%	49.6%	44.4%	15.8%	10.5%	-6.2%	-13.8%	-9.7%	47.2%	-11.5%
Military	0,483	0,568	0,917	0,414	0,475	0,656	0,437	0,426	0,441	4,015	4,535
month-over-month % change	19.5%	17.6%	61.3%	-22.5%	14.7%	38.1%	4.2%	-2.4%	3.6%		
year-over-year % change	76.1%	-18.1%	25.0%	16.0%	7.1%	15.7%	12.9%	9.5%	10.5%	2.9%	13.0%
Schools/Colleges	6,177	4,733	4,144	7,742	5,922	5,018	5,709	5,728	5,672	62,485	61,091
month-over-month % change	-9.9%	-23.4%	-12.5%	-4.8%	-23.5%	-15.3%	1.8%	0.3%	-1.0%		
year-over-year % change	24.2%	5.0%	-14.0%	9.3%	11.0%	5.3%	-5.0%	-5.6%	-4.9%	2.4%	-2.2%
Misc Medical	0,677	1,181	0,625	0,991	0,918	0,828	0,844	0,868	0,853	9,663	9,000
month-over-month % change	-24.5%	74.5%	-47.1%	-2.4%	-7.3%	-9.8%	-7.0%	2.9%	-1.7%		
year-over-year % change	-52.9%	32.9%	-22.0%	-7.9%	-9.4%	-20.6%	-8.8%	-7.1%	-7.2%	49.8%	-6.9%
TOTAL INSTITUTIONAL	10,605	8,794	9,100	12,301	10,104	9,499	10,162	10,124	10,089	113,687	106,817
month-over-month % change	-2.8%	-17.1%	3.5%	-5.1%	-17.9%	-6.0%	0.6%	-0.4%	-0.3%		
year-over-year % change	7.5%	-4.9%	-4.4%	1.3%	-0.5%	-0.4%	-7.9%	-8.4%	-7.5%	5.7%	-6.0%
Misc Non Residential	0,489	0,540	0,612	0,676	0,600	0,547	0,601	0,584	0,585	6,680	6,041
month-over-month % change	-36.6%	10.3%	13.4%	-4.0%	-11.3%	-8.9%	-3.5%	-2.9%	0.2%		
year-over-year % change	-34.9%	-27.9%	2.3%	-5.5%	-18.2%	-21.8%	-11.6%	-13.8%	-11.9%	9.3%	-9.6%
TOTAL NON-RES BUILDING	23,321	21,662	21,128	26,362	24,258	22,037	25,359	24,586	23,908	279,940	251,055
month-over-month % change	-16.1%	-7.1%	-2.5%	-17.5%	-8.0%	-9.2%	0.0%	-3.0%	-2.8%		
year-over-year % change	-0.4%	-30.0%	-27.8%	2.7%	-5.9%	-20.9%	0.7%	-5.7%	-10.0%	11.1%	-10.3%
Airports	0,605	0,538	0,864	0,561	0,606	0,669	0,938	0,614	0,578	11,940	6,336
month-over-month % change	-10.4%	-11.1%	60.7%	4.6%	8.0%	10.4%	-0.9%	-34.6%	-5.8%		
year-over-year % change	-14.3%	87.9%	-33.2%	-5.0%	-68.6%	-68.8%	32.1%	-40.6%	-45.6%	104.5%	-46.9%
Roads/Highways	6,581	4,520	4,386	6,635	6,114	5,162	4,939	4,989	5,081	48,035	55,927
month-over-month % change	-9.1%	-31.3%	-3.0%	0.6%	-7.9%	-15.6%	3.6%	1.0%	1.9%		
year-over-year % change	46.4%	15.2%	33.8%	25.0%	29.8%	32.4%	7.5%	9.8%	12.0%	7.4%	16.4%
Bridges	1,387	2,692	1,351	1,826	1,975	1,810	1,779	1,875	1,910	17,729	20,044
month-over-month % change	-24.8%	94.1%	-49.8%	-8.0%	8.2%	-8.3%	-1.6%	5.4%	1.9%		
year-over-year % change	-20.3%	75.2%	45.6%	11.1%	17.2%	29.2%	11.5%	13.5%	15.6%	42.9%	13.1%
Dams/Marine	0,605	0,776	1,098	0,581	0,635	0,826	0,491	0,532	0,576	3,985	5,806
month-over-month % change	15.0%	28.3%	41.5%	-2.1%	9.4%	30.0%	4.8%	8.3%	8.2%		
year-over-year % change	81.7%	173.5%	91.5%	43.3%	49.8%	108.3%	35.7%	44.6%	49.8%	28.1%	45.7%
Water/Sewage	2,162	2,155	2,376	2,423	2,321	2,231	2,416	2,420	2,428	28,550	25,674
month-over-month % change	-18.3%	-0.3%	10.3%	-18.1%	-4.2%	-3.9%	-1.5%	0.1%	0.3%		
year-over-year % change	-16.8%	1.9%	4.0%	-5.5%	0.9%	-4.4%	-13.1%	-12.3%	-11.9%	10.0%	-10.1%
Misc Civil (Power, etc.)	0,771	2,562	2,450	1,472	1,348	1,928	2,830	2,696	2,748	20,458	27,073
month-over-month % change	8.7%	232.2%	-4.4%	-8.8%	-8.4%	43.0%	-7.0%	-4.7%	1.9%		
year-over-year % change	-76.8%	-38.5%	33.8%	-26.2%	-55.0%	-37.9%	83.8%	50.1%	47.4%	81.8%	32.3%
TOTAL ENGINEERING (Civil)	12,111	13,242	12,524	13,497	12,999	12,626	13,394	13,126	13,321	130,695	140,860
month-over-month % change	-11.2%	9.3%	-5.4%	-5.5%	-3.7%	-2.9%	-0.7%	-2.0%	1.5%		
year-over-year % change	-8.2%	-19.5%	23.0%	7.9%	-7.4%	-4.9%	15.6%	8.0%	8.7%	26.6%	7.8%
GRAND TOTAL	60,288	57,211	57,379	65,549	61,339</						