

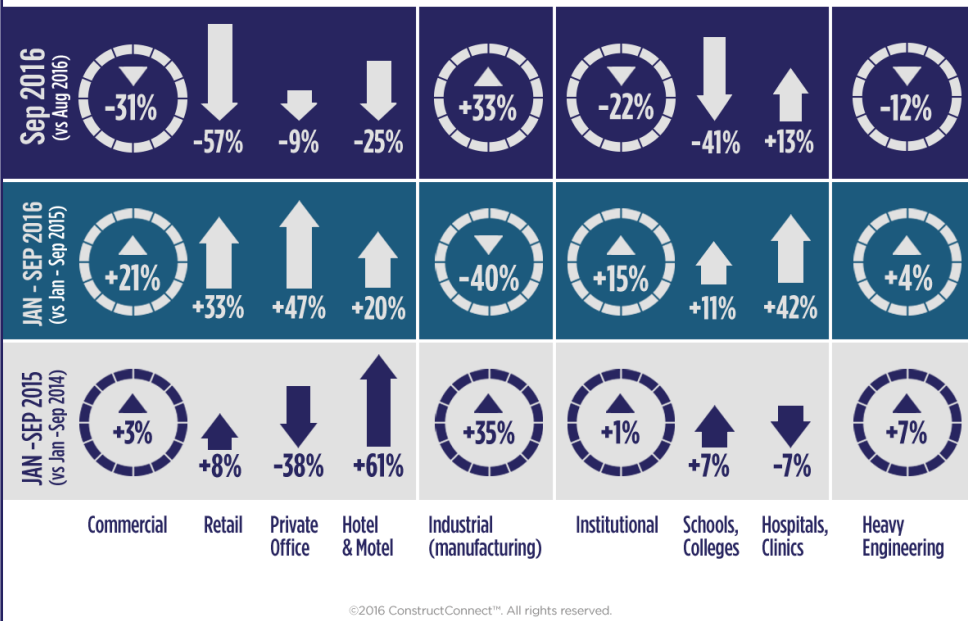
# Construction Industry Snapshot

Issued: October 2016  
(based on September Starts Stats)

## More than Seasonal Retreat in ConstructConnect's September Starts

ConstructConnect announced today that September's level of U.S. construction starts, excluding residential work, was \$26.4 billion, a month-to-month change of -20.5% versus the period before.

The drop was considerably greater than the usual August-to-September decline, due to seasonality, of -3.0%.



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## September's Notable Points

- The most severe decline in month-to-month starts in September occurred in the commercial type-of-structure category (-31.3%). At the same time, neither institutional (-21.6%) nor heavy engineering/civil (-12.3%) starts escaped unscathed.
- With respect to year-to-date starts in 2016 (+11.1%), the commercial type-of-structure category (+20.6%) has led the way, followed by institutional (+15.1%). Engineering/civil (+3.7%) starts have also contributed, but to a lesser extent. Industrial starts (-39.8%) have failed to keep up.

3825 Edwards Road, Ste. 800  
Cincinnati, OH 45209  
P. 1-800-364-2059  
[www.constructconnect.com/blog](http://www.constructconnect.com/blog)

For more information or media inquiries please contact:  
Deborah Reale, Senior Marketing Manager, Public Relations  
and Social Networking, ConstructConnect  
P. 404-409-4301 | [deborah.reale@constructconnect.com](mailto:deborah.reale@constructconnect.com)

## More than Seasonal Retreat in ConstructConnect's September Starts

ConstructConnect™ announced today that September's level of U.S. construction starts, excluding residential work, was \$26.4 billion, a month-to-month change of -20.5% versus the period before. The drop was considerably greater than the usual August-to-September decline, due to seasonality, of -3.0%. During the 12 months of the year, the month-to-month tendency, due to seasonality, is positive in March through July, then negative in August through February.

When September of this year is compared with September of last year, however, the result is more satisfying. Their volumes were almost the same (-0.2%). And when September of 2016 is compared with the average for each September during the preceding five years, 2011 through 2015, there was an increase of +11.4%. On a year-to-date basis, starts through the first nine months of this year are +11.1% compared with the same January-to-September period of 2015.

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 August report was 60%; the latter's was 40%.

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., September 2016) is one month ahead of the reporting period for the investment series (i.e., August 2016.)

The Bureau of Labor Statistics (BLS), in its latest *Employment Situation Report*, records a nice jump in the number of construction jobs in September, +23,000. The average monthly gain in the sector so far this year has been +8,000. Although that is down from +17,000 for the first three quarters of last year, the jobless rate in construction has now fallen to 5.2%, which is tighter than the 5.5% at the same time in 2015. The economy-wide unemployment rate is presently 5.0%.

Year-over-year employment in construction is presently +3.4%, which is double the pace for all jobs in the economy, +1.7%. There are two other data series with close ties to 'hard hat' activity that appear in Table B-1 of the monthly *Employment Situation Report*. As a 'leading' indicator, — i.e., before there can be field activity, projects must be rendered into working drawings by design professionals — the total number of jobs in architectural and engineering services in September was +2.2% year over year. And as a 'coincident' indicator, the total number of positions at retail outlets specializing in selling building materials and supplies was a quite buoyant +4.1%.

The most severe decline in month-to-month starts in September occurred in the commercial type-of-structure category (-31.3%). At the same time, neither institutional (-21.6%) nor heavy engineering/civil (-12.3%) starts escaped unscathed. Only the smaller-volume category of industrial recorded an increase (+32.9%), but it should be noted that this kind of work can often display wild percentage swings depending on the presence or absence of a mega project or two.

September 2016's flat or on-a-par (-0.2%) performance relative to September 2015 was a combination of small pullbacks in commercial (-2.6%) and engineering (-2.4%) being offset by a minor uptick in institutional (+1.4%) and a more significant rise in industrial (+21.2%).

With respect to year-to-date starts in 2016 (+11.1%), the commercial type-of-structure category (+20.6%) has led the way, followed by institutional (+15.1%). Engineering/civil (+3.7%) starts have also contributed, but to a lesser extent. Industrial starts (-39.8%) have failed to keep up.

Delving deeper into the year-to-date statistics, 'retail/shopping' (a 28% share) is the largest sub-category of commercial. The store component in September was -57.3% month to month (m/m); and -39.8% year over year (y/y); but +33.1% year to date (ytd). 'Private offices' are the second largest sub-component (16%) and they were -8.7% m/m; but +147.4% y/y; and +47.2% ytd.

'Hotel/motel' work (a 14% share) also plays an important role in commercial work and in September, it was -24.5% m/m; but +5.9% y/y; and +20.4% ytd. 'Government office building' starts (with an 11% share) were -42.4% m/m; but +7.4% y/y; and +18.1% ytd. 'Warehouse' starts (with a 10% share of commercial) were -34.6% m/m; and -13.2% y/y; but +16.3% ytd.

The 'school/college' sub-category (with a 61% share) is dominant in the institutional type-of-structure category. In the latest month, starts on academic facilities were -40.9% m/m; and -10.0% y/y; but +10.8% ytd. 'Hospital/clinic' work (16%) is the runner-up in institutional work and its latest starts were all on the plus side: +13.3% m/m; +85.7% y/y; and +41.7% ytd.

The 'road/highway' sub-component accounts for an outsized portion (43%) of the heavy engineering/civil type-of-structure category. Street work's percentage changes in September

**TABLE 1: VALUE OF UNITED STATES CONSTRUCTION STARTS — SEPTEMBER 2016 YEAR TO DATE (ConstructConnect™)**

	Jan-Sep 16 (\$ billions)	% Change Jan-Sep 16 vs Jan-Sep 15	% Change Sep 16 vs Sep 15	% Change Sep 16 vs Aug 16
Hotel/Motel	12.524	20.4%	5.9%	-24.5%
Retail/Shopping	24.313	33.1%	-39.8%	-57.3%
Parking Garage	3.662	82.1%	117.7%	30.0%
Amusement	5.110	7.0%	154.5%	69.3%
Private Office	13.531	47.2%	147.4%	-8.7%
Government Office	9.708	18.1%	7.4%	-42.4%
Laboratory	1.872	-6.2%	-72.5%	63.2%
Warehouse	8.733	16.3%	-13.2%	-34.6%
Miscellaneous Commercial *	7.853	-21.7%	29.0%	27.9%
<b>COMMERCIAL (big subset)</b>	<b>87.306</b>	<b>20.6%</b>	<b>-2.6%</b>	<b>-31.3%</b>
<b>INDUSTRIAL (Manufacturing)</b>	<b>6.562</b>	<b>-39.8%</b>	<b>21.2%</b>	<b>32.9%</b>
Religious	1.123	-8.8%	31.3%	33.1%
Hospital/Clinic	13.421	41.7%	85.7%	13.3%
Nursing/Assisted Living	5.176	35.0%	-32.9%	-25.8%
Library/Museum	1.942	-5.8%	-64.4%	115.8%
Fire/Police/Courthouse/Prison	4.456	-3.9%	-23.4%	-29.5%
Military	4.127	11.6%	13.5%	117.8%
School/College	51.460	10.8%	-10.0%	-40.9%
Miscellaneous Medical	3.344	30.7%	226.4%	-13.2%
<b>INSTITUTIONAL</b>	<b>85.049</b>	<b>15.1%</b>	<b>1.4%</b>	<b>-21.6%</b>
Miscellaneous Non-residential	6.372	89.1%	69.8%	-7.8%
<b>NON-RESIDENTIAL BUILDING</b>	<b>185.289</b>	<b>15.4%</b>	<b>1.4%</b>	<b>-25.3%</b>
Airport	5.552	125.6%	87.3%	-54.6%
Road/Highway	41.372	1.4%	2.5%	-21.4%
Bridge	11.135	21.6%	79.6%	63.8%
Dam/Marine	2.645	-36.8%	-64.4%	-48.2%
Water/Sewage	24.449	12.2%	21.7%	9.0%
Miscellaneous Civil (power, etc.)	12.184	-21.1%	-72.5%	9.8%
<b>HEAVY ENGINEERING (Civil)</b>	<b>97.337</b>	<b>3.7%</b>	<b>-2.4%</b>	<b>-12.3%</b>
<b>TOTAL NON-RESIDENTIAL</b>	<b>282.626</b>	<b>11.1%</b>	<b>-0.2%</b>	<b>-20.5%</b>

\* Includes transportation terminals and sports arenas.

Source: ConstructConnect Research Group/Table: ConstructConnect.

were -21.4% m/m; but +2.5% y/y; and +1.4% ytd. 'Water/sewage' starts are also big (25%) in civil. Their most recent readings were positive: +9.0% m/m; +21.7% y/y; and +12.2% ytd.

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.

Among the 12-month trend graphs on page 5, 'bridges' is the category most clearly maintaining an upward trek, while 'roads/highways' and 'miscellaneous civil' are stepping off a ledge. 'Retail' has also had a sharp correction, but that's only for one observation point. Results from a few more months will be needed before a definitive determination as to direction can be made.

In the earnings data included with September's *Employment Situation Report*, a fair amount of separation appeared between the compensation levels for workers in construction versus those throughout the entire labor force. For all workers in the U.S. economy, year-over-year average hourly and weekly wages were +2.6% and +2.3% respectively. For construction jobs, the comparable percentage changes, both hourly and weekly, were +3.4%. Exclusive of supervisory personnel, the differences were far more dramatic. For all workers (omitting bosses), wages were +2.7% hourly and +2.0% weekly. In construction, the pay hikes were +5.1% and +5.6%.

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 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). ConstructConnect 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 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 40,000 followers.

**TABLE 2: VALUE OF UNITED STATES CONSTRUCTION STARTS —  
ConstructConnect™ INSIGHT VERSION — SEPTEMBER 2016  
ARRANGED TO MATCH THE ALPHABETICAL CATEGORY DROP-DOWN MENUS IN INSIGHT**

	Jan-Sep 16 (\$ billions)	% Change Jan-Sep 16 vs Jan-Sep 15	% Change Sep 16 vs Sep 15	% Change Sep 16 vs Aug 16
<b>Summary</b>				
CIVIL	97.337	3.7%	-2.4%	-12.3%
NON-RESIDENTIAL BUILDING	185.289	15.4%	1.4%	-25.3%
RESIDENTIAL	178.656	3.8%	-1.2%	-1.3%
<b>GRAND TOTAL</b>	<b>461.281</b>	<b>8.2%</b>	<b>-0.6%</b>	<b>-13.5%</b>
<b>Verticals</b>				
Airport	5.552	125.6%	87.3%	-54.6%
All Other Civil	11.584	-17.9%	-62.1%	15.7%
Bridges	11.135	21.6%	79.6%	63.8%
Dams / Canals / Marine Work	2.645	-36.8%	-64.4%	-48.2%
Power Infrastructure	0.600	-55.0%	-95.1%	-40.7%
Roads	41.372	1.4%	2.5%	-21.4%
Water and Sewage Treatment	24.449	12.2%	21.7%	9.0%
<b>CIVIL</b>	<b>97.337</b>	<b>3.7%</b>	<b>-2.4%</b>	<b>-12.3%</b>
Offices (private)	13.531	47.2%	147.4%	-8.7%
Parking Garages	3.662	82.1%	117.7%	30.0%
Transportation Terminals	2.988	-32.1%	-75.3%	-49.5%
<b>Commercial (small subset)</b>	<b>20.181</b>	<b>29.3%</b>	<b>42.1%</b>	<b>-9.7%</b>
Amusement	5.110	7.0%	154.5%	69.3%
Libraries / Museums	1.942	-5.8%	-64.4%	115.8%
Religious	1.123	-8.8%	31.3%	33.1%
Sports Arenas / Convention Centers	4.865	-13.5%	933.8%	87.5%
<b>Community</b>	<b>13.040</b>	<b>-4.7%</b>	<b>73.6%</b>	<b>75.9%</b>
College / University	16.537	5.2%	-16.1%	-29.8%
Elementary / Pre School	16.487	9.2%	-27.2%	-46.0%
Jr / Sr High School	17.436	19.6%	11.2%	-48.4%
Special / Vocational	1.000	-2.8%	68.7%	54.5%
<b>Educational</b>	<b>51.460</b>	<b>10.8%</b>	<b>-10.0%</b>	<b>-40.9%</b>
Courthouses	1.039	12.1%	-9.5%	-31.1%
Fire and Police Stations	1.935	45.4%	27.9%	-24.0%
Government Offices	9.708	18.1%	7.4%	-42.4%
Prisons	1.482	-37.7%	-67.2%	-40.8%
<b>Government</b>	<b>14.164</b>	<b>10.2%</b>	<b>-4.1%</b>	<b>-39.1%</b>
Industrial Labs / Labs / School Labs	1.872	-6.2%	-72.5%	63.2%
Manufacturing	6.562	-39.8%	21.2%	32.9%
Warehouses	8.733	16.3%	-13.2%	-34.6%
<b>Industrial</b>	<b>17.168</b>	<b>-15.9%</b>	<b>-24.1%</b>	<b>-15.1%</b>
Hospitals / Clinics	13.421	41.7%	85.7%	13.3%
Medical Misc.	3.344	30.7%	226.4%	-13.2%
Nursing Homes	5.176	35.0%	-32.9%	-25.8%
<b>Medical</b>	<b>21.942</b>	<b>38.3%</b>	<b>50.9%</b>	<b>-1.1%</b>
<b>Military</b>	<b>4.127</b>	<b>11.6%</b>	<b>13.5%</b>	<b>117.8%</b>
Hotels	12.524	20.4%	5.9%	-24.5%
Retail Misc.	6.372	89.1%	69.8%	-7.8%
Shopping	24.313	33.1%	-39.8%	-57.3%
<b>Retail</b>	<b>43.209</b>	<b>34.9%</b>	<b>-22.4%</b>	<b>-46.2%</b>
<b>NON-RESIDENTIAL BUILDING</b>	<b>185.289</b>	<b>15.4%</b>	<b>1.4%</b>	<b>-25.3%</b>
Multi-Family	38.331	-2.2%	5.7%	-0.4%
Single-Family	140.325	5.6%	-2.8%	-1.5%
<b>RESIDENTIAL</b>	<b>178.656</b>	<b>3.8%</b>	<b>-1.2%</b>	<b>-1.3%</b>
<b>NON-RESIDENTIAL</b>	<b>282.626</b>	<b>11.1%</b>	<b>-0.2%</b>	<b>-20.5%</b>
<b>GRAND TOTAL</b>	<b>461.281</b>	<b>8.2%</b>	<b>-0.6%</b>	<b>-13.5%</b>

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 ConstructConnect's on-line product 'Insight'.

Source: ConstructConnect/Table: ConstructConnect.

**TABLE 3: ConstructConnect's TOP 10 FEATURED PROJECTS FOR SEPTEMBER 2016\***

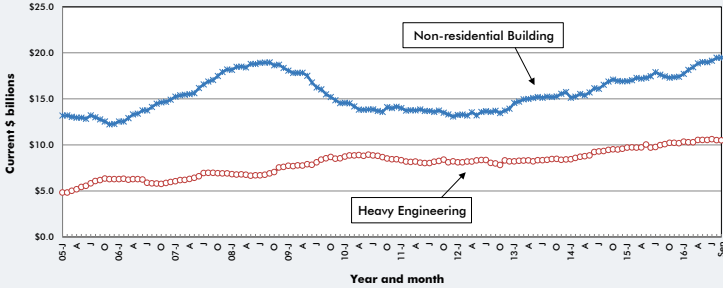
REGION (EAST TO WEST)	TYPE OF CONSTRUCTION	DESCRIPTION	SQUARE FEET 000S	DOLLARS 000,000S
<b>New York</b> Poughkeepsie	Institutional	New Medical Pavilion - Vassar Brothers Medical Center (3 structures; 7 stories) 45 Reade Pl Vassar Brothers Medical Center	696	\$466
<b>Pennsylvania</b> Newtown Square	Residential	Ellis Preserve Apartments - Ellis Preserve Town Square (8 structures; 410 units; 4 stories) 3815 West Chester Pike BPG Development	1,199	\$150
<b>Maryland</b> Hanover	Commercial	Maryland Live Casino Hotel Expansion (4 structures; 1800 units; 8 stories) 7002 Arundel Mills The Cordish Company	350	\$200
<b>Ohio</b> Perrysburg	Residential	Mosaic at Levis Commons Apartments (1 structure; 298 units; 4 stories) S Wilkinson Way and Hollister Lane The Fortus Group	334	\$90
<b>Michigan</b> Detroit	Commercial	Little Caesars Global Resource Center (1 structure; 8 stories) Woodward Ave and Columbia St Ilitch Holdings Inc	205	\$150
<b>Illinois</b> Chicago	Commercial	Vista Tower (3 structures; 98 stories) 363 E Wacker Dr Magellan Development Group	1,186	\$900
Chicago	Residential	Lincoln Center Redevelopment (4 structures; 368 units; 10 stories) 2518-2552 N Lincoln Ave and 922-928 W Altgeld St Baker Development Corporation	559	\$70
<b>Tennessee</b> Memphis	Institutional	St Jude Children's Research Hospital Expansion (2 structures) 262 Danny Thomas Pl St Jude Children's Research Hospital	4,406	\$1,200
<b>Texas</b> Corpus Christi	Engineering/Civil	Harbor Bridge Replacement/Corpus Christi US 181 Texas Department of Transportation	*	\$800
Horizon City	Institutional	Carroll T Welch Elementary School Package 2 - Additions and Site Improvements (1 structure; 1 story) 14510 McMahon Ave Clint Independent School District	538	\$80
<b>TOTALS:</b>			<b>9,473</b>	<b>\$4,106</b>

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

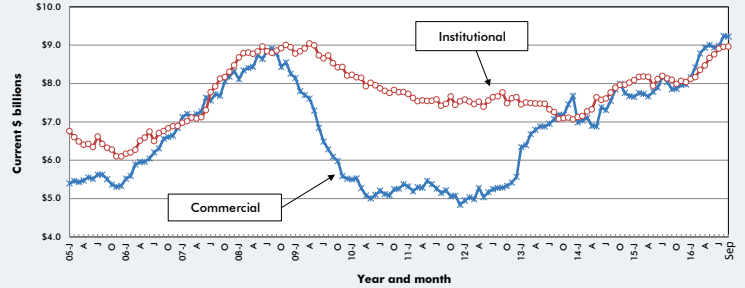
\*ConstructConnect™ merges four legacy companies. As part of the data integration process, ConstructConnect™ is moving from an estimated start date (i.e., 30-60 days after bid date) for each project to an assigned start date. The transition will be complete by the end of 2016. Until then, Table 3 will highlight featured projects rather than Top 10 starts.

Source: ConstructConnect/Table: ConstructConnect.

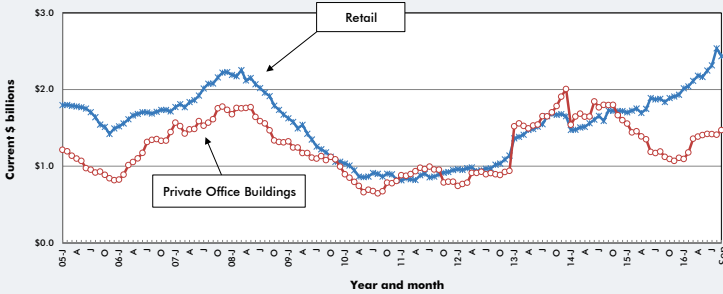
**GRAPH 1: U.S. NON-RESIDENTIAL CONSTRUCTION STARTS — ConstructConnect™ (12-MONTH MOVING AVERAGES)**



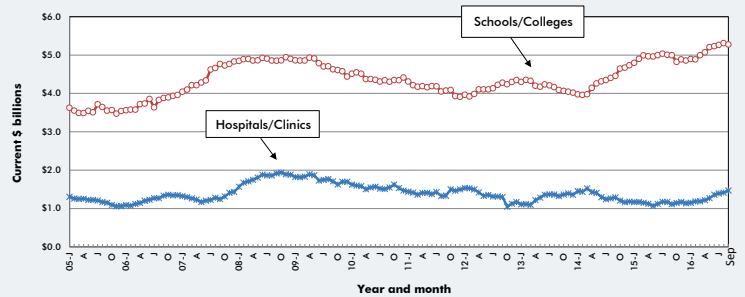
**GRAPH 2: U.S. COMMERCIAL AND INSTITUTIONAL CONSTRUCTION STARTS — ConstructConnect™ (12-MONTH MOVING AVERAGES)**



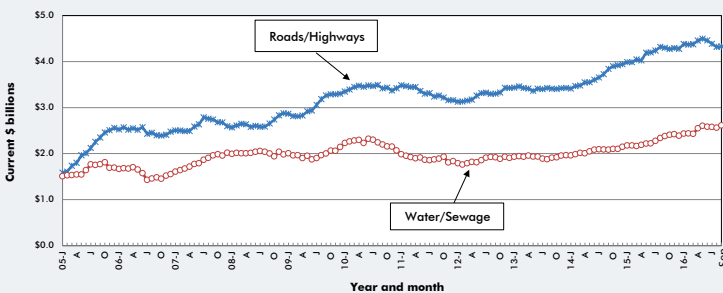
**GRAPH 3: U.S. RETAIL AND PRIVATE OFFICE BUILDING CONSTRUCTION STARTS — ConstructConnect™ (12-MONTH MOVING AVERAGES)**



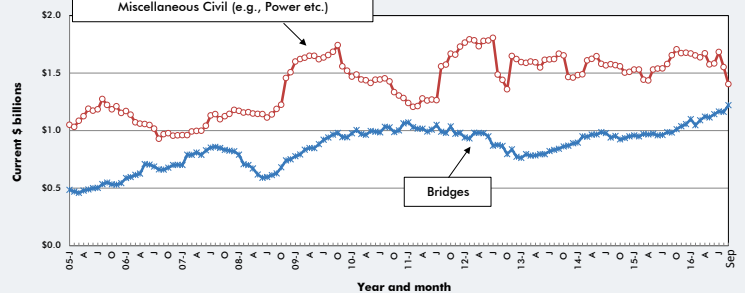
**GRAPH 4: U.S. HOSPITAL/CLINIC AND SCHOOL/COLLEGE CONSTRUCTION STARTS — ConstructConnect™ (12-MONTH MOVING AVERAGES)**



**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)**



Source: ConstructConnect/Charts: ConstructConnect.

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

	Jan-Sep 2015	Jan-Sep 2016	% Change
Connecticut	\$2,549,668,912	\$2,545,498,437	-0.2%
Maine	\$780,745,990	\$700,820,024	-10.2%
Massachusetts	\$6,451,780,593	\$5,645,385,255	-12.5%
New Hampshire	\$838,465,001	\$1,108,894,233	32.3%
Rhode Island	\$743,620,153	\$478,382,673	-35.7%
Vermont	\$527,589,300	\$411,705,621	-22.0%
<b>Total New England</b>	<b>\$11,891,869,949</b>	<b>\$10,890,686,243</b>	<b>-8.4%</b>
New Jersey	\$5,014,156,631	\$4,487,219,269	-10.5%
New York	\$17,838,939,272	\$17,307,898,420	-3.0%
Pennsylvania	\$8,797,752,675	\$9,742,870,849	10.7%
<b>Total Middle Atlantic</b>	<b>\$31,650,848,578</b>	<b>\$31,537,988,538</b>	<b>-0.4%</b>
<b>TOTAL NORTHEAST</b>	<b>\$43,542,718,527</b>	<b>\$42,428,674,781</b>	<b>-2.6%</b>
Illinois	\$10,425,135,794	\$9,007,463,072	-13.6%
Indiana	\$3,162,767,832	\$4,286,180,718	35.5%
Michigan	\$6,188,218,765	\$6,596,774,923	6.6%
Ohio	\$7,839,639,950	\$9,781,756,293	24.8%
Wisconsin	\$4,826,520,750	\$5,244,407,352	8.7%
<b>Total East North Central</b>	<b>\$32,442,283,091</b>	<b>\$34,916,582,358</b>	<b>7.6%</b>
Iowa	\$4,027,286,499	\$3,458,359,667	-14.1%
Kansas	\$3,228,501,205	\$2,611,690,409	-19.1%
Minnesota	\$4,897,630,357	\$5,630,943,199	15.0%
Missouri	\$4,359,378,937	\$4,891,044,445	12.2%
Nebraska	\$1,793,207,613	\$2,248,132,147	25.4%
North Dakota	\$3,310,746,979	\$1,779,902,985	-46.2%
South Dakota	\$1,709,502,413	\$1,091,591,456	-36.1%
<b>Total West North Central</b>	<b>\$23,326,254,003</b>	<b>\$21,711,664,308</b>	<b>-6.9%</b>
<b>TOTAL MIDWEST</b>	<b>\$55,768,537,094</b>	<b>\$56,628,246,666</b>	<b>1.5%</b>
Delaware	\$412,761,704	\$637,920,118	54.5%
District of Columbia	\$1,201,046,547	\$2,273,137,920	89.3%
Florida	\$12,870,187,270	\$18,216,493,127	41.5%
Georgia	\$5,789,792,805	\$9,996,678,075	72.7%
Maryland	\$3,772,543,602	\$8,350,025,853	121.3%
North Carolina	\$7,472,513,990	\$7,344,716,516	-1.7%
South Carolina	\$3,413,812,332	\$4,450,801,001	30.4%
Virginia	\$5,799,551,546	\$8,073,776,187	39.2%
West Virginia	\$1,378,995,810	\$1,588,460,616	15.2%
<b>Total South Atlantic</b>	<b>\$42,111,205,606</b>	<b>\$60,932,009,413</b>	<b>44.7%</b>
Alabama	\$3,047,577,722	\$4,501,541,914	47.7%
Kentucky	\$3,491,408,203	\$4,114,696,923	17.9%
Mississippi	\$2,419,803,761	\$1,885,779,157	-22.1%
Tennessee	\$4,652,792,620	\$4,578,089,037	-1.6%
<b>Total East South Central</b>	<b>\$13,611,582,306</b>	<b>\$15,080,107,031</b>	<b>10.8%</b>
Arkansas	\$2,034,122,221	\$2,069,826,280	1.8%
Louisiana	\$8,056,508,484	\$2,674,617,851	-66.8%
Oklahoma	\$3,602,965,036	\$4,992,787,102	38.6%
Texas	\$29,360,941,039	\$35,811,201,620	22.0%
<b>Total West South Central</b>	<b>\$43,054,536,780</b>	<b>\$45,548,432,853</b>	<b>5.8%</b>
<b>TOTAL SOUTH</b>	<b>\$98,777,324,692</b>	<b>\$121,560,549,297</b>	<b>23.1%</b>
Arizona	\$2,248,932,750	\$5,082,816,540	126.0%
Colorado	\$4,070,660,514	\$4,171,147,923	2.5%
Idaho	\$1,183,332,974	\$904,613,418	-23.6%
Montana	\$816,464,309	\$946,339,563	15.9%
Nevada	\$6,054,001,211	\$2,848,058,777	-53.0%
New Mexico	\$1,303,009,521	\$1,349,438,413	3.6%
Utah	\$2,987,694,150	\$3,812,538,126	27.6%
Wyoming	\$1,846,518,731	\$1,026,281,078	-44.4%
<b>Total Mountain</b>	<b>\$20,510,614,160</b>	<b>\$20,141,233,838</b>	<b>-1.8%</b>
Alaska	\$1,335,174,887	\$1,221,994,339	-8.5%
California	\$23,646,605,231	\$26,526,461,385	12.2%
Hawaii	\$1,436,033,818	\$2,504,681,974	74.4%
Oregon	\$3,214,890,900	\$4,301,593,278	33.8%
Washington	\$6,168,966,766	\$7,312,172,659	18.5%
<b>Total Pacific</b>	<b>\$35,801,671,602</b>	<b>\$41,866,903,635</b>	<b>16.9%</b>
<b>TOTAL WEST</b>	<b>\$56,312,285,762</b>	<b>\$62,008,137,473</b>	<b>10.1%</b>
<b>TOTAL U.S.</b>	<b>\$254,400,866,075</b>	<b>\$282,625,608,217</b>	<b>11.1%</b>

\*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 — SEPTEMBER 2016 — ConstructConnect™**  
**BILLIONS OF CURRENT \$\$, NOT SEASONALLY ADJUSTED (NSA)**

	Latest month actuals			Moving averages (placed in end month)						Year to Date	
	Jul 16	Aug 16	Sep 16	Jul 16	3-months Aug 16	Sep 16	Jul 16	12-months Aug 16	Sep 16	Sep 2015	Sep 2016
Single Family	16.886	15.321	15.092	17.070	16.621	15.767	15.137	15.090	15.053	132.853	140.325
month-over-month % change	-4.4%	-9.3%	-1.5%	-0.8%	-2.6%	-5.1%	-0.1%	-0.3%	-0.2%		
year-over-year % change	-1.0%	-3.6%	-2.8%	2.2%	0.1%	-2.4%	10.4%	8.4%	6.8%	15.6%	5.6%
Apartment	3.711	3.757	3.744	3.903	3.766	3.738	4.375	4.353	4.369	39.191	38.331
month-over-month % change	-3.0%	1.2%	-0.4%	7.3%	-3.5%	-0.7%	-3.6%	-0.5%	0.4%		
year-over-year % change	-34.4%	-6.6%	5.7%	-22.4%	-20.7%	-15.2%	-1.0%	-0.1%	2.2%	-4.9%	-2.2%
<b>TOTAL RESIDENTIAL</b>	<b>20.598</b>	<b>19.079</b>	<b>18.836</b>	<b>20.973</b>	<b>20.387</b>	<b>19.504</b>	<b>19.512</b>	<b>19.442</b>	<b>19.423</b>	<b>172.044</b>	<b>178.656</b>
month-over-month % change	-4.1%	-7.4%	-1.3%	-2.1%	-2.8%	-4.3%	-0.9%	-0.4%	-0.1%		
year-over-year % change	-9.3%	-4.2%	-1.2%	-3.5%	-4.5%	-5.2%	7.6%	6.4%	5.7%	10.2%	3.8%
Hotel/Motel	2.068	1.165	0.880	1.543	1.478	1.371	1.317	1.315	1.319	10.402	12.524
month-over-month % change	72.3%	-43.7%	-24.5%	25.0%	-4.2%	-7.2%	8.9%	-0.1%	0.3%		
year-over-year % change	165.7%	-1.5%	5.9%	-2.0%	-14.7%	47.3%	26.2%	25.6%	24.9%	60.9%	20.4%
Retail/Shopping	2.631	4.345	1.853	3.214	3.919	2.943	2.315	2.537	2.435	18.264	24.313
month-over-month % change	-45.0%	65.2%	-57.3%	6.4%	21.9%	-24.9%	-3.0%	9.6%	-4.0%		
year-over-year % change	44.1%	159.4%	-39.8%	20.1%	61.7%	34.2%	23.7%	35.1%	32.6%	8.3%	33.1%
Parking Garages	0.438	0.216	0.281	0.590	0.406	0.311	0.318	0.330	0.343	2.011	3.662
month-over-month % change	-22.3%	-50.7%	30.0%	18.2%	-31.3%	-23.3%	-2.5%	3.7%	3.8%		
year-over-year % change	-18.4%	193.5%	117.7%	52.4%	39.8%	26.5%	27.7%	47.2%	52.6%	43.7%	82.1%
Amusement	0.510	0.397	0.673	0.439	0.424	0.527	0.517	0.509	0.543	4.774	5.110
month-over-month % change	39.4%	-22.0%	69.3%	-0.2%	-3.4%	24.1%	-0.2%	-1.4%	6.7%		
year-over-year % change	-2.9%	-18.1%	154.5%	-2.7%	-2.5%	-24.9%	-21.8%	-16.3%	3.2%	-22.6%	7.0%
Office	0.844	1.297	1.184	1.129	1.168	1.109	1.419	1.411	1.470	9.194	13.531
month-over-month % change	-37.9%	53.6%	-8.7%	-3.9%	3.4%	-5.0%	0.0%	-0.6%	4.2%		
year-over-year % change	-0.6%	-7.4%	147.4%	13.5%	1.6%	21.9%	21.1%	18.5%	30.9%	-38.4%	47.2%
Governmental Offices	1.057	1.435	0.826	1.072	1.215	1.106	0.944	0.962	0.967	8.218	9.708
month-over-month % change	-8.3%	35.8%	-42.4%	-0.6%	13.3%	-8.9%	-5.0%	1.9%	0.5%		
year-over-year % change	-36.1%	18.2%	7.4%	-2.7%	-1.1%	-8.8%	1.2%	0.9%	4.6%	-1.8%	18.1%
Laboratories	0.064	0.091	0.148	0.326	0.223	0.101	0.209	0.206	0.173	1.996	1.872
month-over-month % change	-87.7%	42.8%	63.3%	2.2%	-3.5%	-64.8%	-1.6%	-1.4%	-2.2%		
year-over-year % change	-38.3%	-27.8%	-72.5%	265.0%	120.1%	-60.6%	26.6%	27.7%	-12.2%	-0.4%	-6.2%
Warehouse	2.170	1.184	0.774	1.251	1.367	1.376	1.016	1.061	1.051	7.506	8.733
month-over-month % change	190.8%	-45.4%	-34.6%	68.4%	9.2%	0.7%	-1.7%	4.4%	-0.9%		
year-over-year % change	-8.8%	84.2%	-13.2%	6.4%	9.6%	5.5%	27.0%	37.8%	38.5%	28.1%	16.3%
Misc Commercial	0.523	0.576	0.737	0.666	0.678	0.612	0.930	0.908	0.922	10.025	7.853
month-over-month % change	-44.0%	10.2%	27.9%	-28.2%	1.8%	-9.6%	-4.9%	-2.3%	1.5%		
year-over-year % change	-52.6%	-31.2%	59.0%	-54.9%	-24.9%	-54.8%	-44.5%	-25.1%	1.5%	22.0%	-21.7%
<b>TOTAL COMMERCIAL</b>	<b>10.304</b>	<b>10.706</b>	<b>7.357</b>	<b>10.231</b>	<b>10.875</b>	<b>9.456</b>	<b>8.984</b>	<b>9.239</b>	<b>9.223</b>	<b>72.390</b>	<b>67.306</b>
month-over-month % change	-11.3%	3.9%	-31.3%	8.3%	6.3%	-13.1%	0.5%	2.8%	-0.2%		
year-over-year % change	5.7%	40.2%	-2.6%	1.9%	9.4%	13.7%	9.8%	14.9%	17.5%	3.0%	20.6%
<b>TOTAL INDUSTRIAL (Manufacturing)</b>	<b>0.301</b>	<b>0.331</b>	<b>0.440</b>	<b>0.451</b>	<b>0.310</b>	<b>0.357</b>	<b>0.640</b>	<b>0.641</b>	<b>0.647</b>	<b>10.900</b>	<b>6.562</b>
month-over-month % change	1.0%	10.0%	32.9%	-49.8%	-31.2%	15.3%	-9.1%	0.0%	1.0%		
year-over-year % change	-71.9%	0.2%	21.2%	-71.9%	-65.6%	-39.3%	-45.5%	-41.6%	-42.3%	35.1%	-39.8%
Religious	0.117	0.103	0.138	0.137	0.119	0.119	0.121	0.122	0.125	1.231	1.123
month-over-month % change	-13.0%	-12.0%	33.1%	0.5%	-13.7%	0.7%	-1.2%	1.2%	0.2%		
year-over-year % change	-12.8%	21.2%	31.3%	-24.9%	-27.3%	10.4%	-10.4%	-7.7%	-3.6%	8.3%	-8.8%
Hospitals/Clinics	1.668	1.339	1.516	1.678	1.728	1.508	1.397	1.413	1.471	9.471	13.421
month-over-month % change	-23.3%	-19.8%	13.3%	10.0%	3.0%	-12.7%	2.7%	1.2%	4.1%		
year-over-year % change	36.8%	17.0%	85.7%	72.4%	50.8%	42.2%	19.0%	20.8%	31.8%	-7.4%	41.7%
Nursing/Assisted Living	0.743	0.544	0.404	0.623	0.602	0.564	0.554	0.564	0.547	3.833	5.176
month-over-month % change	43.4%	-26.7%	-25.8%	0.0%	-3.4%	-6.3%	6.5%	1.8%	-2.9%		
year-over-year % change	120.2%	28.2%	-33.2%	83.7%	59.2%	24.0%	36.9%	39.6%	32.2%	26.1%	35.0%
Libraries/Museums	0.150	0.081	0.171	0.257	0.255	0.135	0.251	0.225	0.198	2.061	1.942
month-over-month % change	-72.6%	-45.7%	115.8%	-6.2%	-23.1%	-47.7%	1.2%	-10.5%	-11.7%		
year-over-year % change	29.9%	-79.5%	-64.4%	66.2%	21.1%	-59.5%	38.5%	21.0%	-5.0%	10.4%	-5.8%
Fire/Police/Courthouse/Prison	0.613	0.499	0.352	0.669	0.596	0.488	0.485	0.495	0.486	4.637	4.456
month-over-month % change	-9.4%	-18.5%	-29.5%	13.6%	-10.9%	-18.1%	-7.0%	2.0%	-1.8%		
year-over-year % change	-41.7%	31.1%	-23.4%	-5.6%	-12.7%	-22.6%	4.4%	6.2%	1.6%	58.1%	-3.9%
Military	0.825	0.369	0.804	0.484	0.515	0.666	0.537	0.514	0.522	3.699	4.127
month-over-month % change	134.9%	-55.2%	117.8%	73.5%	6.3%	29.3%	7.8%	-4.3%	1.5%		
year-over-year % change	130.5%	-43.0%	13.5%	-19.1%	-15.1%	18.6%	-0.1%	4.9%	6.7%	-57.1%	11.6%
Schools/Colleges	6.397	5.867	3.469	7.030	6.498	5.244	5.265	5.309	5.277	46.424	51.460
month-over-month % change	-11.5%	-8.3%	-40.9%	-0.6%	-7.6%	-19.3%	0.7%	0.8%	-0.6%		
year-over-year % change	6.8%	9.8%	-10.0%	12.3%	6.9%	3.6%	4.6%	6.0%	5.7%	7.2%	10.8%
Misc Medical	0.735	0.470	0.407	0.426	0.482	0.537	0.299	0.315	0.338	2.559	3.344
month-over-month % change	205.6%	-36.1%	-13.2%	62.2%	12.9%	11.6%	14.5%	5.3%	7.5%		
year-over-year % change	161.5%	67.9%	226.4%	15.9%	32.5%	135.1%	11.1%	13.0%	25.6%	34.4%	30.7%
<b>TOTAL INSTITUTIONAL</b>	<b>11.248</b>	<b>9.273</b>	<b>7.266</b>	<b>11.385</b>	<b>10.797</b>	<b>9.262</b>	<b>8.908</b>	<b>8.956</b>	<b>8.944</b>	<b>73.914</b>	<b>85.049</b>
month-over-month % change	-5.3%	-17.6%	-21.6%	5.0%	-5.2%	-14.2%	1.7%	0.5%	0.1%		
year-over-year % change	18.6%	6.6%	-1.4%	18.2%	12.1%	9.6%	8.7%	10.1%	10.7%	1.2%	15.1%
Misc Non Residential	0.836	0.597	0.550	0.811	0.763	0.661	0.614	0.622	0.641	3.370	6.372
month-over-month % change	-2.3%	-28.7%	-7.8%	15.1%	-5.9%	-13.4%	6.1%	1.4%	3.0%		
year-over-year % change	102.4%	20.2%	69.8%	91.3%	67.6%	60.8%	71.1%	69.5%	74.6%	15.4%	89.1%
<b>TOTAL NON-RES BUILDING</b>	<b>22.689</b>	<b>20.907</b>	<b>15.613</b>	<b>22.877</b>	<b>22.746</b>	<b>19.736</b>	<b>19.146</b>	<b>19.458</b>	<b>19.476</b>	<b>160.574</b>	<b>185.289</b>
month-over-month % change	-7.9%	-7.9%	-25.3%	4.5%	-0.3%	-13.2%	0.9%	0.1%	0.1%		
year-over-year % change	9.5%	21.8%	17.4%	5.4%	8.7%	11.1%	6.9%	10.3%	11.7%	4.1%	15.4%
Airports	0.748	2.076	0.942	0.489	1.094	1.255	0.400	0.520	0.552	2.461	5.552
month-over-month % change	63.0%	177.6%	-54.6%	79.0%	124.0%	14.7%	10.5%	30.0%	7.0%		
year-over-year % change	156.7%	226.2%	87.3%	78.2%	158.2%	163.2%	63.1%	105.1%	112.2%	-62.6%	125.6%
Roads/Highways	4.720	5.363	4.213	5.362	5.064	4.766	4.385	4.317	4.326	40.786	41.372
month-over-month % change	-7.6%	13.6%	-21.4%	0.1%	-5.6%	-5.9%	-1.6%	-1.5%	0.2%		
year-over-year % change	-15.7%	-13.1%	2.5%	-5.1%	-12.4%	-10.0%	3.5%	0.0%	0.7%	11.7%	1.4%
Bridges	1.209	0.954	1.563	1.150	1.118	1.242	1.166	1.163	1.221	9.156	11.135
month-over-month % change	1.5%	-21.1%	63.8%	-3.5%	-2.7%	11.1%	2.1%	-0.3%	5.0%		
year-over-year % change	30.6%	-3.7%	79.6%	18.3%	21.1%	33.7%	21.2%	18.0%	24.3%	4.4%	21.6%
Dams/Marine	0.351	0.336	0.174	0.396	0.372	0.287	0.401	0.390	0.364	4.186	2.645
month-over-month % change	-18.2%	-4.2%	-48.2%	-3.9%	-6.0%	-22.8%	-0.7%	-2.6%	-6.7%		
year-over-year % change	-9.1%	-26.8%	-64.4%	4.2%	1.3%	-35.4%	-22.1%	-22.9%	-27.6%	30.0%	-36.8%
Water/Sewage	2.939	2.973	3.240	2.976	2.862	3.051	2.577	2.562	2.610	21.788	24.449
month-over-month % change	9.9%	1.2%	9.0%	-7.1%	-3.8%	6.6%	-0.2%	-0.4%	1.9%		
year-over-year % change	-2.1%	-5.9%	21.7%	4.2%	-5.7%	7.5%	13.3%	9.6%	3.7%	14.7%	12.2%
Misc Civil (Power, etc.)	2.831	0.610	0.670	1.999	1.727	1.370	1.682	1.551	1.404	15.450	12.184
month-over-month % change	62.6%	-78.5%	9.8%	26.2%	-13.6%	-20.7%	6.2%	-7.8%	-9.5%		
year-over-year % change	71.6%	-72.0%	-72.5%	2.1%	-5.3%	-34.4%	9.2%	-1.7%	-15.2%	12.6%	-21.1%
<b>TOTAL ENGINEERING (Civil)</b>	<b>12</b>										