

Construction Economy Snapshot

September's Total US Construction Starts

\$75.0 Billion

Through the period ending
September 30, 2024

+2.5% MoM | +1.8% YoY | -0.9% Ytd

Total Nonresidential

\$54.0 Billion


Sept. 2024 v. Sept. 2023

+17.0%

Sept. 2024 v. Aug. 2024

+4.4%

Total Residential

\$21.0 Billion


Sept. 2024 v. Sept. 2023

-23.7%

Sept. 2024 v. Aug. 2024

-1.9%

Nonresidential Building

\$30.8 Billion

Sept. 2024 v. Sept. 2023

+1.0%

Sept. 2024 v. Aug. 2024

-2.8%

Heavy Engineering

\$23.2 Billion

Sept. 2024 v. Sept. 2023

+648.2%

Sept. 2024 v. Aug. 2024

+15.6%

ConstructConnect announced today that September 2024's volume of Total Nonresidential construction starts — the sum of Nonresidential Building and Heavy Engineering — was \$54.0 billion, an increase of \$2.3 billion, or 4.4%, when compared to a revised August reading of \$51.7 billion.

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Year-To-Date Readings Illustrate Broad Slowing of Industry Activity

Total construction ended September at \$75.0 billion, bringing the year-to-date “YTD” total to \$722.1 billion. Compared to the prior month and the same month one year ago, spending is up 2.5% and 1.8%, respectively. When measured YTD vs. YTD one year ago, spending is down 0.9%. Although total construction spending is little changed compared to measures from the recent past, the three underlying pillars of construction spending — Residential, Nonresidential Building, and Heavy/civil engineering — illustrate significant and diverging trends within the industry.

Residential construction spending has experienced a YTD contraction of \$17.7 billion, or 7.3%. A disproportionate amount of this contraction has come from multifamily housing starts which have fallen by 24% while single-family starts spending has increased by a paltry 2.6%. Year-to-date Nonresidential Building (NRB) construction starts presently total \$281.7 billion, down \$23 billion, or 7.5%, from the comparable period a year ago. Among the twenty-five verticals, or subcategories, which constitute NRB spending, eleven have reported more than ten percent spending growth YTD while another seven verticals have contracted by more than ten percent.

The total spread between the best-performing category (electric power infrastructure, up 76.6%) and worst (military, down 50.4%) makes obvious the volatility impacting the industry thanks to tepid commercial real estate lenders, historically elevated interest rates, and significant variability in construction demand. In contrast, heavy engineering construction spending continues to be a bright spot for the sector with YTD spending up 18.7%. In each of the last four months, YTD spending has increased by 15% or more compared to the same period in 2023.

Value of United States Nonresidential Construction Starts September 2024 (ConstructConnect®)

	Jan-Sep 2024 (\$ Billions)	% Change Jan-Sep 2024 vs Jan-Sep 2023	Sep 24 (\$ Billions)	% Change Sep 24 vs Sep 23	% Change Sep 24 vs Aug 24
Hotel/Motel	\$ 8.617	-18.4%	\$ 1.077	1.7%	164.9%
Retail/Shopping	\$ 9.891	-13.8%	\$ 0.928	-13.0%	23.8%
Retail Miscellaneous	\$ 5.743	-0.2%	\$ 0.638	-16.1%	51.7%
Parking Garages	\$ 1.539	0.1%	\$ 0.213	-38.6%	39.3%
Amusement	\$ 10.316	38.9%	\$ 0.629	2.8%	-33.9%
Private Office	\$ 25.318	20.3%	\$ 2.846	40.9%	-63.3%
Government Office	\$ 12.717	0.1%	\$ 1.812	59.9%	31.4%
Laboratory	\$ 4.109	30.5%	\$ 0.751	-33.6%	45.0%
Warehouse	\$ 14.742	-22.3%	\$ 1.914	-6.6%	11.8%
Sports Stadiums/Convention Centers	\$ 9.696	33.9%	\$ 2.264	942.1%	112.0%
Transportation Terminals	\$ 5.617	-1.6%	\$ 1.246	253.6%	1258.0%
COMMERCIAL	\$ 108.306	2.6%	\$ 14.319	33.2%	-5.9%
MANUFACTURING	\$ 42.086	-41.9%	\$ 1.307	-79.7%	-70.8%
Religious	\$ 0.952	20.9%	\$ 0.111	32.9%	115.6%
Hospital/Clinic	\$ 18.770	4.1%	\$ 4.560	246.1%	276.0%
Nursing/Assisted Living	\$ 1.705	-15.9%	\$ 0.132	-62.2%	53.6%
Library/Museum	\$ 3.878	-12.2%	\$ 0.544	-58.1%	71.4%
Courthouses	\$ 1.753	10.8%	\$ 0.259	156.2%	104.7%
Police Stations and Fire Halls	\$ 4.452	27.6%	\$ 0.625	66.4%	29.6%
Prisons	\$ 6.332	37.0%	\$ 0.146	-87.4%	-60.0%
Military	\$ 6.729	-50.4%	\$ 0.867	-28.3%	19.7%
Pre-School/Elementary	\$ 21.989	10.3%	\$ 1.489	13.2%	-48.3%
Junior & Senior High Schools	\$ 33.375	17.2%	\$ 2.688	1.1%	-14.0%
Special and Vocational Schools	\$ 2.535	51.4%	\$ 0.372	158.9%	104.7%
Colleges and Universities	\$ 21.896	3.3%	\$ 2.634	-1.6%	30.8%
Miscellaneous Medical	\$ 6.909	0.8%	\$ 0.751	15.9%	76.4%
INSTITUTIONAL	\$ 131.275	3.6%	\$ 15.178	13.8%	26.6%
NONRESIDENTIAL BUILDING	\$ 281.666	-7.5%	\$ 30.804	1.0%	-2.8%
Airport	\$ 11.992	62.0%	\$ 0.954	46.4%	-31.8%
Road/Highway	\$ 78.761	2.7%	\$ 6.706	20.5%	-6.7%
Bridge	\$ 23.031	21.3%	\$ 2.578	91.5%	29.9%
Dam/Marine	\$ 9.128	2.6%	\$ 0.950	26.9%	-22.9%
Water/Sewage	\$ 44.732	24.8%	\$ 4.707	37.7%	-1.6%
Electric Power Infrastructure	\$ 24.767	76.6%	\$ 5.162	92.1%	118.4%
All Other Civil	\$ 23.497	17.4%	\$ 2.116	73.3%	94.0%
HEAVY ENGINEERING (Civil)	\$ 215.909	18.7%	\$ 23.173	48.2%	15.6%
TOTAL NONRESIDENTIAL	\$ 497.575	2.3%	\$ 53.977	17.0%	4.4%

BEST PERFORMING LARGE DOLLAR CATEGORIES YTD

Power Infrastructure, +77%
Airports, +62%
Special and Vocational Schools, +51%
Amusement, +39%
Prisons, +37%

UNDERPERFORMING LARGE DOLLAR CATEGORIES YTD

Military, -50%
Manufacturing, -42%
Warehouse, -22%
Hotel/Motel, -18%
Nursing Homes/Assisted Living, -16%

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

What Will Rate Cuts Do for Construction?

In mid-September, the Federal Reserve, “the Fed”, aggressively cut the Federal Funds rate by 50-basis points (0.5%). This will have the indirect benefit of lowering interest rates in the private sector, thereby stimulating investment and bolstering economic growth and employment. Leading up to this latest cut the Fed had been signaling to market observers that a September rate cut was a near certainty, although many had expected a cut of only 25-basis points. Many perceived the final larger cut as a sign of the Fed’s determination to bring the economy to a soft landing — in which inflation falls to, or below, its 2% target while continuing to achieve its employment goals. Presently at 2.44%, inflation has fallen by over 1% in just the last 5-months. Were inflation to continue to fall at this pace it would not only reach

but even exceed the Fed’s 2% inflation target before year-end.

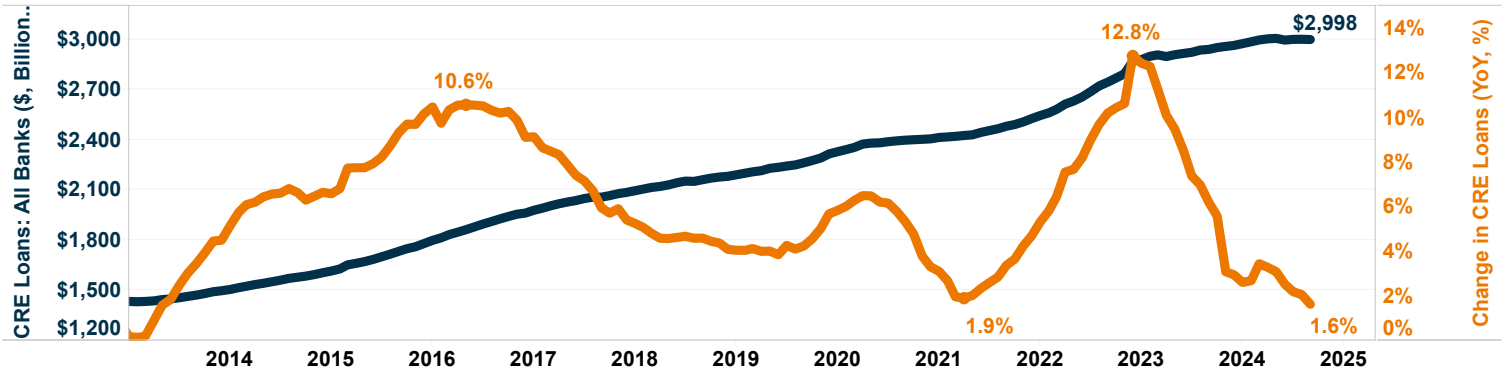
Although inflation has been quickly decelerating this year, employment conditions at the same time have been signaling worrying signs of weakening. The US unemployment rate in July reached a multi-year high of 4.3%, well above the 3.4% recorded as recently as April. Additionally, the total non-farm job openings rate, the percentage of positions that are unfilled and actively being recruited for by employers as a percent of total openings and employment remains on a multi-year downward trend and recently posted a 3-year low.

In contrast, construction labor indicators continue to point to a historically tight market with elevated levels of

unfilled job openings and over 8.3 million total workers, a record. As a result, the real benefit of lower interest rates to the industry will come in the form of a greater willingness by banks to refinance existing commercial real estate (CRE) debt and to expand lending for new construction. Reports by the Federal Reserve released earlier this year specifically mentioned underperforming CRE loans as a risk to the health of the banking sector. However, falling interest rates will allow modestly underperforming CRE loans to once again “pencil out”, as tenant revenues exceed the monthly cost of refinanced loans with lower rates and thus smaller mortgage payments. As CRE loan performance improves under this lower rate environment it may encourage banks to expand their existing CRE portfolios with new construction debt.

Banks Have Severely Curtailed Commercial Real Estate Lending

Banks have been hesitant to add more Commercial Real Estate debt to their portfolios since 2023



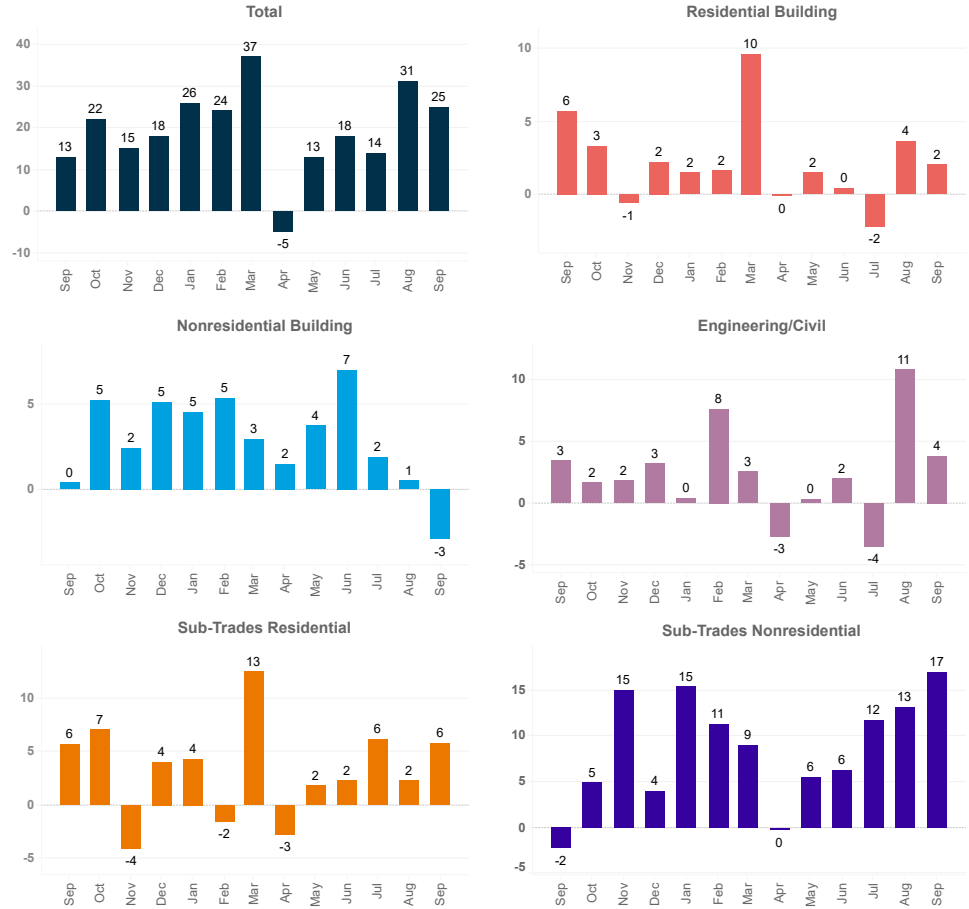
Construction Employment Update

September's total construction hiring added 25,000 jobs to the construction labor force from the month prior. The latest gains point to the continued strength of the construction sector which has added on average over 20,000 jobs per month year-to-date. The latest reading was the fourth highest in 2024 and nearly double the year-ago reading of 13,000. Residential and non-residential sub-trades accounted for 23,000 of the month's total job gains. Residential building added 2,000 jobs and Engineering and Civil gained 4,000 jobs further boosting the total job count, while nonresidential building lost 3,000 workers.

Hourly wages and weekly hours worked continue to make construction an attractive industry for laborers. Hourly construction wages averaged \$38.53 in September and the average number of hours worked per week was 39.2. In comparison, the average hourly wage of all nonfarm workers increased to \$35.36. However, weekly hours continued to slide from prior months to end at 34.2. The combination of these trends amounted to a weekly average construction wage of \$1,510, a \$301 weekly premium when compared to the average nonfarm laborer.

Change in Level of U.S. Construction Employment

Month to Month (M-M) Change in 000's — Total & by Categories — September 2024

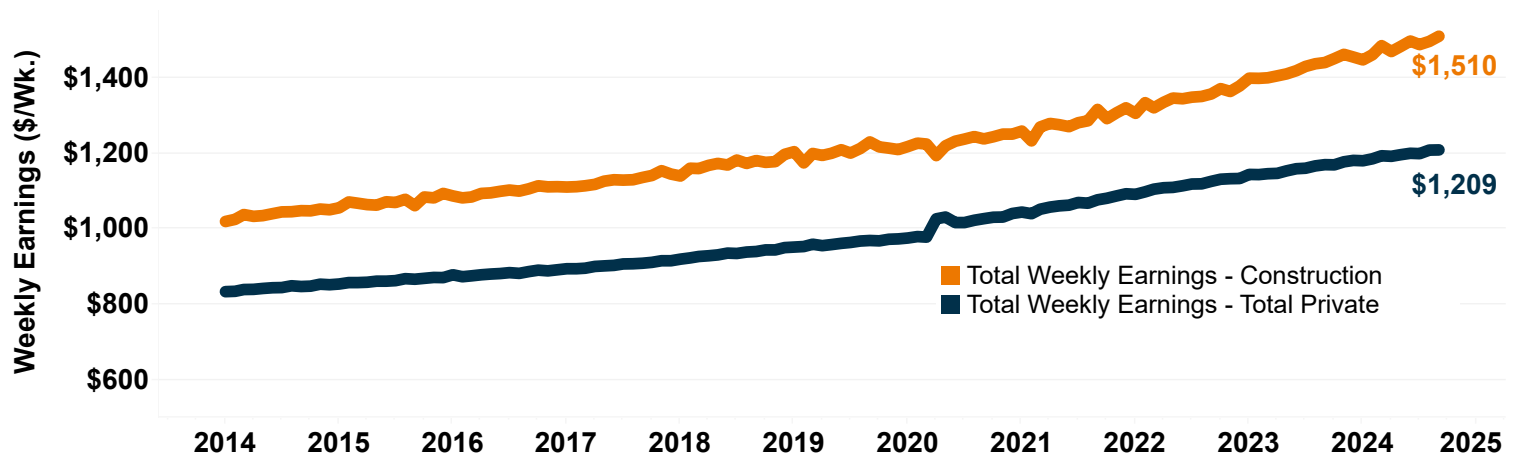


*Sub-trade in BLS data referred to as 'specialty' trade
Data Source: Bureau of Labor Statistics (BLS), Chart: ConstructConnect

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Weekly Construction and Total Private Earnings

The combination of a higher average hourly wage and more work hours allows construction workers to earn 25% more per week than their average nonfarm worker.



Source: U.S. Bureau of Labor Statistics

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Nonresidential Construction Starts Regional Analysis

Year-to-date (YTD) regional construction activity has been generally positive for many Coastal regions but more difficult for the nation's Central Southern and Mountainous regions. Through September, YTD construction spending expanded the fastest in the South Atlantic (up 15.7%) thanks to the steady flow of energy and data center "mega" projects over \$1 billion in cost. In September alone the South Atlantic benefitted from multiple new data centers, a warehouse, and an apartment complex with most of them individually valued at over \$400 million. Total nonresidential starts spending in the South Atlantic has now exceeded \$100 billion YTD.

Following behind was the Pacific region with YTD spending of \$70.4 billion, up 12.7% compared to the year prior. In this region, the fastest-growing state has been Alaska (up 106%) followed by Oregon (up 23.3%) and California (up 9.4%).

Excluding the Midwestern states from Wisconsin to Illinois and Ohio, much of the middle of the country continues to struggle significantly in 2024. The region composed of Texas and most of its neighboring states have collectively reported a YTD shrink in spending of 14%. Mid-America spending is slightly better outside of this region, yet spending remains modestly contractionary and is made worse when accounting for inflation.

Spending on heavy engineering projects across the country has helped improve regional results everywhere, less the previously defined Midwestern states. Heavy engineering spending is up more than 10% YTD in most Mid-America regions and above 30% along most of both coasts. As previously reported, heavy engineering work continues to offset the significant contractions occurring in nonresidential building construction.

2024 Year-to-Date Ranking of the Top 20 States — ConstructConnect®

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



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

	Jan-Sep 2023	Jan-Sep 2024	% Change
Connecticut	\$3,876,808,561	\$4,182,725,954	7.9%
Maine	\$1,259,477,169	\$1,537,576,312	22.1%
Massachusetts	\$10,520,721,059	\$8,831,751,117	-16.1%
New Hampshire	\$1,028,907,933	\$1,277,937,243	24.2%
Rhode Island	\$609,327,708	\$1,674,251,515	174.8%
Vermont	\$744,180,140	\$756,902,962	1.7%
Total New England	\$18,039,422,570	\$18,261,145,103	1.2%
New Jersey	\$5,157,796,380	\$7,504,543,470	45.5%
New York	\$25,776,927,103	\$24,633,618,422	-4.4%
Pennsylvania	\$13,506,549,683	\$10,417,132,792	-22.9%
Total Middle Atlantic	\$44,441,273,166	\$42,555,294,684	-4.2%
Total Northeast	\$62,480,695,736	\$60,816,439,787	-2.7%
Illinois	\$13,113,358,880	\$15,933,101,767	21.5%
Indiana	\$15,827,491,764	\$15,827,942,061	0.0%
Michigan	\$12,483,067,218	\$15,477,767,368	24.0%
Ohio	\$18,026,563,102	\$11,382,863,435	-36.9%
Wisconsin	\$7,142,998,468	\$12,921,642,709	80.9%
Total East North Central	\$66,593,479,432	\$71,543,317,340	7.4%
Iowa	\$5,331,238,110	\$4,685,480,641	-12.1%
Kansas	\$8,103,781,505	\$4,611,880,838	-43.1%
Minnesota	\$6,847,462,143	\$9,311,884,782	36.0%
Missouri	\$6,178,783,945	\$8,877,813,983	43.7%
Nebraska	\$4,272,556,231	\$4,331,990,238	1.4%
North Dakota	\$2,732,621,555	\$2,492,431,843	-8.8%
South Dakota	\$3,696,627,259	\$2,756,352,479	-25.4%
Total West North Central	\$37,163,070,748	\$37,067,834,804	-0.3%
Total Midwest	\$103,756,550,180	\$108,611,152,144	4.7%
Delaware	\$962,316,073	\$1,205,552,229	25.3%
DISTRICT OF COLUMBIA	\$1,847,858,653	\$2,340,393,200	26.7%
Florida	\$24,083,945,776	\$27,915,520,149	15.9%
Georgia	\$15,544,704,236	\$13,026,436,585	-16.2%
Maryland	\$7,540,076,809	\$8,031,121,425	6.5%
North Carolina	\$18,187,257,356	\$15,502,057,037	-14.8%
South Carolina	\$6,965,164,501	\$12,268,608,128	76.1%
Virginia	\$13,045,070,710	\$23,260,062,383	78.3%
West Virginia	\$2,805,942,453	\$1,723,527,109	-38.6%
Total South Atlantic	\$90,982,336,567	\$105,273,278,245	15.7%
Alabama	\$10,106,408,734	\$7,474,696,388	-26.0%
Kentucky	\$6,290,999,490	\$6,055,673,653	-3.7%
Mississippi	\$3,079,246,374	\$3,713,648,466	20.6%
Tennessee	\$9,066,781,498	\$11,104,906,004	22.5%
Total East South Central	\$28,543,436,096	\$28,348,924,511	-0.7%
Arkansas	\$4,495,285,361	\$3,491,361,431	-22.3%
Louisiana	\$7,229,807,963	\$4,753,156,673	-34.3%
Oklahoma	\$6,120,380,451	\$5,399,386,474	-11.8%
Texas	\$79,598,785,566	\$69,856,578,749	-12.2%
Total West South Central	\$97,444,259,341	\$83,500,483,327	-14.3%
Total South	\$216,970,032,004	\$217,122,686,083	0.1%
Arizona	\$10,019,935,978	\$9,521,307,774	-5.0%
Colorado	\$8,066,066,547	\$6,585,703,438	-18.4%
Idaho	\$1,930,615,489	\$2,150,814,228	11.4%
Montana	\$1,527,574,056	\$1,380,906,007	-9.6%
Nevada	\$5,418,718,456	\$4,401,804,883	-18.8%
New Mexico	\$4,714,497,519	\$2,948,783,385	-37.5%
Utah	\$4,822,107,348	\$4,455,966,922	-7.6%
Wyoming	\$4,211,193,135	\$9,118,634,564	116.5%
Total Mountain	\$40,710,708,528	\$40,563,921,201	-0.4%
Alaska	\$4,455,798,999	\$9,155,938,382	105.5%
California	\$38,887,615,629	\$41,575,277,342	6.9%
Hawaii	\$5,916,310,007	\$3,180,297,877	-46.2%
Oregon	\$5,134,623,405	\$6,305,590,578	22.8%
Washington	\$8,124,183,907	\$10,243,797,897	26.1%
Total Pacific	\$62,518,531,947	\$70,460,902,076	12.7%
Total West	\$103,229,240,475	\$111,024,823,277	7.6%
TOTAL U.S.	\$486,436,518,395	\$497,575,101,291	2.3%

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

Source: ConstructConnect/Table: ConstructConnect.



INSIGHT View of Starts Statistics

Value of United States Construction Starts

ConstructConnect® INSIGHT Version — September 2024

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

	Jan -Sep 2024 (\$, billions)	% Change Jan -Sep 24 vs Jan -Sep 23	% Change Sep 24 vs Sep 23	% Change Sep 24 vs Aug 24
Summary				
CIVIL	215.909	18.7%	48.2%	15.6%
NONRESIDENTIAL BUILDING	281.666	-7.5%	1.0%	-2.8%
RESIDENTIAL	224.506	-7.3%	-23.7%	-1.9%
GRAND TOTAL	722.081	-0.9%	1.8%	2.5%
Verticals				
Airport	11.992	62.0%	46.4%	-31.8%
All Other Civil	23.497	17.4%	73.3%	94.0%
Bridges	23.031	21.3%	91.5%	29.9%
Dams / Canals / Marine Work	9.128	2.6%	26.9%	-22.9%
Power Infrastructure	24.767	76.6%	92.1%	118.4%
Roads	78.761	2.7%	20.5%	-6.7%
Water and Sewage Treatment	44.732	24.8%	37.7%	-1.6%
CIVIL	215.909	18.7%	48.2%	15.6%
Offices (private)	25.318	20.3%	40.9%	-63.3%
Parking Garages	1.539	0.1%	-38.6%	39.3%
Transportation Terminals	5.617	-1.6%	253.6%	1258.0%
Commercial (small subset)	32.474	14.8%	58.3%	-46.2%
Amusement	10.316	38.9%	2.8%	-33.9%
Libraries / Museums	3.878	-12.2%	-58.1%	71.4%
Religious	0.952	20.9%	32.9%	115.6%
Sports Arenas / Convention Centers	9.696	33.9%	942.1%	112.0%
Community	24.843	25.0%	60.6%	48.6%
College / University	21.896	3.3%	-1.6%	30.8%
Elementary / Pre School	21.989	10.3%	13.2%	-48.3%
Jr / Sr High School	33.375	17.2%	1.1%	-14.0%
Special / Vocational	2.535	51.4%	158.9%	104.7%
Educational	79.795	12.0%	5.7%	-12.4%
Courthouses	1.753	10.8%	156.2%	104.7%
Fire and Police Stations	4.452	27.6%	66.4%	29.6%
Government Offices	12.717	0.1%	59.9%	31.4%
Prisons	6.332	37.0%	-87.4%	-60.0%
Government	25.255	12.8%	2.6%	20.8%
Industrial Labs / Labs / School Labs	4.109	30.5%	-33.6%	45.0%
Manufacturing	42.086	-41.9%	-79.7%	-70.8%
Warehouses	14.742	-22.3%	-6.6%	11.8%
Industrial	60.937	-35.5%	-58.6%	-40.8%
Hospitals / Clinics	18.770	4.1%	246.1%	276.0%
Medical Misc.	6.909	0.8%	15.9%	76.4%
Nursing Homes	1.705	-15.9%	-62.2%	53.6%
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Shopping	9.891	-13.8%	-13.0%	23.8%
Retail	24.251	-12.7%	-8.4%	67.7%
NONRESIDENTIAL BUILDING	281.666	-7.5%	1.0%	-2.8%
Multi-Family	68.399	-24.1%	-52.9%	32.7%
Single-Family	156.107	2.6%	-7.6%	-8.6%
RESIDENTIAL	224.506	-7.3%	-23.7%	-1.9%
NONRESIDENTIAL	497.575	2.3%	17.0%	4.4%
GRAND TOTAL	722.081	-0.9%	1.8%	2.5%

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

Source: ConstructConnect/Table: ConstructConnect.



“Top Ten” Projects of the Month

ConstructConnect’s Top 10 Project Starts in September 2024

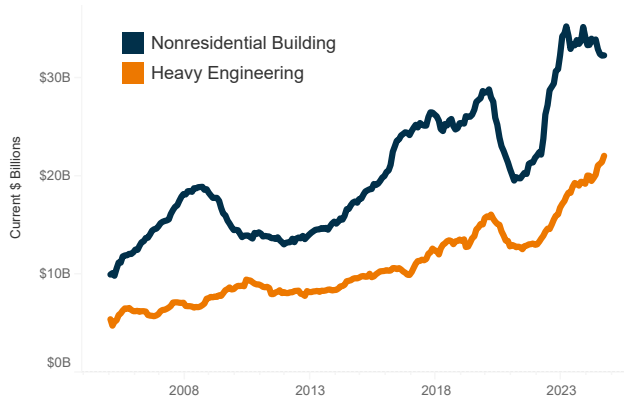
Location	Type of Construction	Description	Square Feet (000's)	Dollars (Millions, \$)
Wyoming Kemmerer	Heavy	Natrium Reactor	-	\$4,000
Michigan Detroit	Institutional	Henry Ford Health Hospital	1,200	\$2,200
Illinois Chicago	Commercial	Bally's Casino / Chicago	1,000	\$1,700
New York New York	Heavy	Empire Wind Site Development at South Brooklyn Marine Terminal	-	\$861
Florida Fort Myers	Commercial	Terminal Expansion Phase II, Concourse E and Chiller Plant - Southwest Flc	281	\$800
Texas El Paso	Institutional	El Paso VA New Health Care Center Fort Bliss	493	\$617
Texas Terrell	Institutional	RFP Construction Manager-at-Risk - Terrell State Hospital Building 675 Stri	415	\$573
North Carolina Wilmington	Industrial	Amazon - Project Whale ILM1 / Wilmington	3,500	\$550
Texas Fort Worth	Commercial	Prime Data Center (1 of 2)	267	\$545
Texas Fort Worth	Commercial	Prime Data Center (2 of 2)	267	\$545
TOTALS			7,423	\$12,391

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

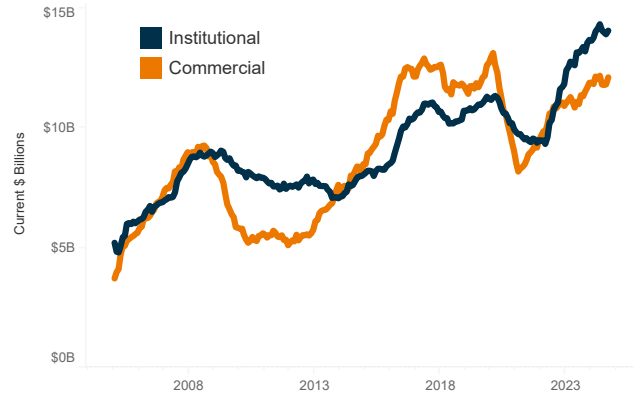
Source: ConstructConnect/Table: ConstructConnect.

Trend graphs for 12 key categories

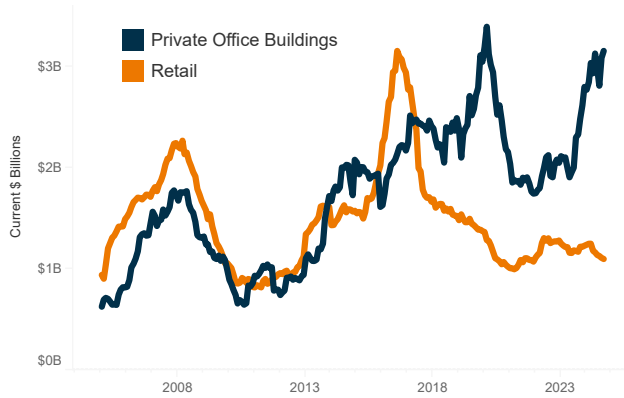
U.S. Nonresidential Construction Starts — ConstructConnect
(12-Month Moving Average)



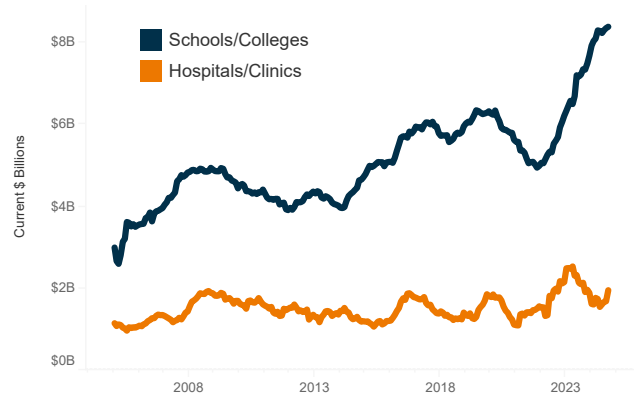
U.S. Commercial and Institutional Construction Starts — ConstructConnect
(12-Month Moving Average)



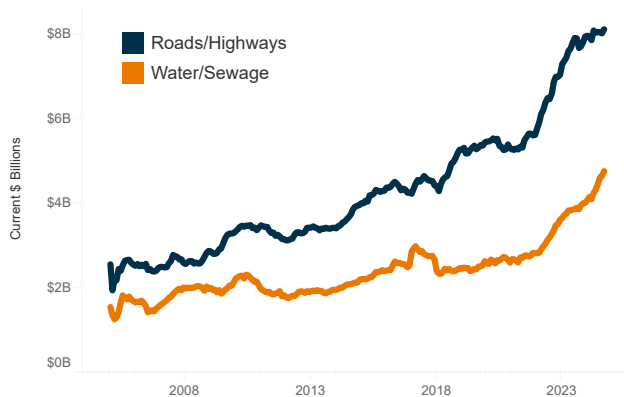
U.S. Retail and Private Office Building Construction Starts — ConstructConnect
(12-Month Moving Average)



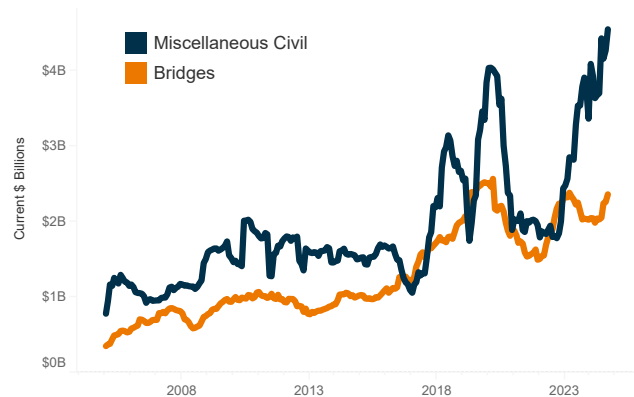
U.S. Hospitals/Clinic and School/College Construction Starts — ConstructConnect
(12-Month Moving Average)



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



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



The last data points in all the graphs on this page are for September 2024.

Source: ConstructConnect/Charts: ConstructConnect.

Detailed national table

Value of U.S. National Construction Starts

September 2024 ConstructConnect® — Billions of current \$'s, not seasonally adjusted (NSA)

	Latest month actuals			Moving averages (placed in end month)			12-months			Year to Date	
	Jul 24	Aug 24	Sep 24	Jul 24	Aug 24	Sep 24	Jul 24	Aug 24	Sep 24	Jan -Sep 2023	Jan -Sep 2024
Single Family	16.313	17.941	16.402	17.734	17.612	16.885	17.269	17.243	17.131	152.094	156.107
month-over-month % change	-12.2%	10.0%	-8.6%	-5.2%	-0.7%	-4.1%	-1.7%	-0.1%	-0.6%	-	-
year-over-year % change	-17.6%	-1.7%	-7.6%	-8.8%	-7.4%	-9.2%	6.9%	6.8%	5.7%	-16.7%	2.6%
Apartment	6.317	3.476	4.612	6.787	5.459	4.802	8.989	8.461	8.029	90.123	68.399
month-over-month % change	-4.1%	-45.0%	32.7%	-13.1%	-19.6%	-12.0%	-2.0%	-5.9%	-5.1%	-	-
year-over-year % change	-26.1%	-64.6%	-52.9%	-30.9%	-44.8%	-48.8%	-21.4%	-22.5%	-24.3%	-19.2%	-24.1%
TOTAL RESIDENTIAL	22.630	21.417	21.014	24.521	23.072	21.687	26.257	25.704	25.160	242.218	224.506
month-over-month % change	-10.1%	-5.4%	-1.9%	-7.5%	-5.9%	-6.0%	-1.8%	-2.1%	-2.1%	-	-
year-over-year % change	-20.1%	-23.7%	-23.7%	-16.2%	-20.2%	-22.5%	-4.9%	-5.0%	-6.2%	-17.7%	-7.3%
Hotel/Motel	0.933	0.407	1.077	0.870	0.650	0.806	1.180	1.058	1.060	10.555	8.617
month-over-month % change	53.1%	-56.4%	164.9%	-23.6%	-25.3%	24.0%	-7.7%	-10.3%	0.1%	-	-
year-over-year % change	-56.0%	-78.2%	1.7%	-34.7%	-62.4%	-52.1%	15.4%	-0.3%	-4.2%	26.4%	-18.4%
Retail/Shopping	1.260	0.750	0.928	1.072	0.986	0.979	1.129	1.110	1.099	11.480	9.891
month-over-month % change	32.7%	-40.5%	23.8%	-6.2%	-8.0%	-0.7%	-0.9%	-1.7%	-1.0%	-	-
year-over-year % change	-8.5%	-23.1%	-13.0%	-16.2%	-18.0%	-14.1%	-4.7%	-5.8%	-6.1%	-10.5%	-13.8%
Parking Garages	0.136	0.153	0.213	0.153	0.141	0.167	0.186	0.187	0.176	1.538	1.539
month-over-month % change	0.3%	12.8%	39.3%	-12.1%	-7.9%	18.4%	0.0%	0.0%	-6.0%	-	-
year-over-year % change	0.4%	6.7%	-38.6%	-14.4%	10.6%	-19.8%	1.2%	4.1%	-0.7%	-16.1%	0.1%
Amusement	1.868	0.951	0.629	1.382	1.356	1.149	1.015	1.009	1.010	7.425	10.316
month-over-month % change	49.5%	-49.1%	-33.9%	7.6%	-1.8%	-15.3%	10.8%	-0.6%	0.1%	-	-
year-over-year % change	173.8%	-7.3%	2.8%	103.0%	61.2%	48.7%	30.6%	26.9%	27.9%	27.6%	38.9%
Office	2.027	2.761	2.846	1.896	3.351	3.845	2.812	3.086	3.155	21.051	25.318
month-over-month % change	-32.1%	737.3%	63.3%	5.3%	76.7%	14.7%	-5.2%	9.7%	2.2%	-	-
year-over-year % change	-68.3%	73.6%	40.9%	-20.6%	-5.0%	22.6%	40.4%	34.2%	35.4%	19.1%	20.3%
Governmental Offices	1.288	1.379	1.812	1.495	1.494	1.493	1.326	1.294	1.351	12.699	12.717
month-over-month % change	-29.1%	7.1%	31.4%	-3.4%	0.0%	-0.1%	-0.5%	-2.4%	4.4%	-	-
year-over-year % change	-5.4%	-21.5%	59.9%	-13.9%	-13.0%	5.3%	0.6%	-4.3%	0.9%	28.4%	0.1%
Laboratories	0.581	0.518	0.751	0.504	0.485	0.617	0.501	0.527	0.495	3.148	4.109
month-over-month % change	63.7%	-10.8%	45.0%	17.7%	-3.8%	27.2%	5.9%	5.3%	-6.0%	-	-
year-over-year % change	137.4%	158.2%	-33.6%	103.4%	131.6%	17.3%	39.8%	83.2%	53.2%	-24.7%	30.5%
Warehouse	1.443	1.713	1.914	1.838	1.682	1.690	1.704	1.574	1.563	18.965	14.742
month-over-month % change	-23.6%	18.7%	11.8%	7.5%	-8.5%	0.5%	-3.9%	-7.6%	-0.7%	-	-
year-over-year % change	-36.8%	-47.7%	-6.6%	-27.8%	-29.1%	-33.3%	-21.3%	-29.8%	-27.9%	-19.0%	-22.3%
Misc Commercial	3.331	1.160	3.510	1.818	1.827	2.667	1.310	1.354	1.599	12.950	15.313
month-over-month % change	236.2%	-65.2%	202.6%	90.7%	0.5%	46.0%	17.8%	3.3%	18.1%	-	-
year-over-year % change	247.8%	82.2%	516.2%	12.2%	9.9%	269.7%	1.1%	1.6%	24.0%	24.0%	18.2%
TOTAL COMMERCIAL	12.482	15.212	14.319	11.652	12.543	14.004	11.788	11.810	12.108	105.565	108.300
month-over-month % change	25.6%	21.9%	-5.9%	7.8%	7.6%	11.7%	0.2%	0.2%	2.5%	-	-
year-over-year % change	-1.7%	1.7%	33.2%	-8.0%	-10.4%	9.4%	7.3%	4.0%	7.0%	4.8%	2.6%
TOTAL INDUSTRIAL (Manufacturing)	8.033	4.477	1.307	5.695	5.298	4.606	6.737	6.622	6.195	72.384	42.086
month-over-month % change	137.5%	-44.3%	-70.8%	64.2%	-7.0%	-13.1%	-5.5%	-1.7%	-6.4%	-	-
year-over-year % change	-36.9%	-23.6%	-79.7%	-37.7%	-39.6%	-44.8%	-27.3%	-29.1%	-29.9%	-11.5%	-41.9%
Religious	0.060	0.051	0.111	0.106	0.076	0.074	0.105	0.105	0.107	0.787	0.952
month-over-month % change	-49.3%	-13.7%	115.6%	-21.2%	-28.3%	-2.9%	-4.4%	0.4%	2.2%	-	-
year-over-year % change	-49.0%	11.6%	32.9%	-3.5%	-19.5%	-9.9%	10.0%	19.3%	21.8%	2.4%	20.9%
Hospitals/Clinics	1.925	1.213	4.560	1.793	1.786	2.566	1.671	1.683	1.953	18.030	18.770
month-over-month % change	-13.3%	-37.0%	276.0%	6.1%	-0.4%	43.6%	3.6%	0.7%	16.1%	-	-
year-over-year % change	55.9%	14.2%	246.1%	-13.6%	44.0%	113.0%	-21.9%	-20.0%	-8.5%	-1.2%	4.1%
Nursing/Assisted Living	0.207	0.086	0.132	0.168	0.145	0.141	0.241	0.232	0.214	2.027	1.705
month-over-month % change	45.1%	-58.5%	53.6%	25.5%	-13.9%	-2.4%	1.2%	-3.6%	-7.8%	-	-
year-over-year % change	20.2%	-55.0%	62.2%	5.0%	-11.1%	-40.4%	-9.8%	0.9%	-8.5%	-46.8%	-15.9%
Libraries/Museums	0.398	0.317	0.544	0.481	0.324	0.420	0.470	0.440	0.377	4.419	3.878
month-over-month % change	55.5%	-20.3%	71.4%	16.4%	-32.6%	29.6%	0.1%	-6.5%	-14.3%	-	-
year-over-year % change	1.8%	-53.4%	-58.1%	14.2%	-42.9%	-46.8%	40.0%	19.9%	-15.9%	67.6%	-12.2%
Fire/Police/Courthouse/Prison	0.936	0.974	1.030	2.153	1.020	0.980	1.480	1.488	1.437	9.694	12.537
month-over-month % change	-18.6%	4.0%	5.7%	1.7%	-52.6%	-4.0%	-9.4%	0.6%	-3.4%	-	-
year-over-year % change	-66.3%	11.5%	-37.1%	48.8%	-31.6%	-44.5%	53.6%	56.1%	41.9%	52.1%	29.3%
Military	0.849	0.724	0.867	0.911	0.884	0.813	0.857	0.807	0.779	13.572	6.729
month-over-month % change	-21.4%	-14.7%	19.7%	7.3%	-3.0%	-8.0%	-4.4%	-5.8%	-3.5%	-	-
year-over-year % change	-35.9%	-45.1%	-28.3%	-57.5%	-60.5%	-36.7%	-35.0%	-41.2%	-42.1%	89.7%	-50.4%
Schools/Colleges	7.870	8.199	7.184	10.253	9.789	7.751	8.304	8.358	8.390	71.270	79.795
month-over-month % change	-40.8%	4.2%	-12.4%	-4.3%	-4.5%	-20.8%	0.6%	0.6%	0.4%	-	-
year-over-year % change	11.4%	8.5%	5.7%	11.4%	3.0%	8.6%	15.7%	15.7%	14.1%	23.8%	12.0%
Misc Medical	0.543	0.426	0.751	0.743	0.456	0.574	0.853	0.784	0.793	6.856	6.909
month-over-month % change	35.8%	-21.6%	76.4%	-4.3%	-38.5%	25.7%	1.1%	-8.0%	1.1%	-	-
year-over-year % change	-17.3%	-65.8%	15.9%	10.1%	-47.7%	-32.5%	3.2%	-11.3%	4.8%	-40.3%	0.8%
TOTAL INSTITUTIONAL	12.788	11.990	15.178	16.608	14.482	13.319	13.979	13.897	14.051	126.655	131.275
month-over-month % change	-31.5%	-6.2%	26.6%	-1.8%	-12.8%	-8.0%	-0.6%	-0.6%	1.1%	-	-
year-over-year % change	-6.9%	-7.6%	13.8%	-3.9%	-10.5%	-0.2%	6.5%	5.1%	5.1%	17.2%	3.6%
Misc Non Residential	0.715	0.420	0.638	0.623	0.571	0.591	0.625	0.610	0.600	5.755	5.743
month-over-month % change	24.2%	-41.3%	51.7%	-1.1%	-8.4%	3.6%	1.4%	-2.4%	-1.7%	-	-
year-over-year % change	16.6%	-29.6%	-16.1%	-4.5%	-5.9%	-10.0%	-3.9%	-2.7%	-3.3%	-8.7%	-0.2%
TOTAL NON-RES BUILDING	33.303	31.679	30.804	33.955	32.322	31.928	32.504	32.329	32.353	304.604	281.666
month-over-month % change	4.1%	-4.9%	-2.8%	8.8%	-4.8%	-1.2%	-1.5%	-0.5%	0.1%	-	-
year-over-year % change	-15.0%	-6.2%	-1.0%	-13.1%	-17.0%	-7.4%	-2.6%	-4.7%	-3.5%	4.8%	-7.5%
Airports	1.771	1.398	0.954	2.490	1.474	1.375	1.169	1.213	1.238	7.404	11.992
month-over-month % change	41.5%	-21.1%	-31.8%	16.7%	-40.8%	-6.7%	8.6%	3.7%	2.1%	-	-
year-over-year % change	169.1%	59.4%	46.4%	135.1%	49.9%	88.5%	54.4%	55.5%	67.3%	20.2%	62.0%
Roads/Highways	9.170	7.190	6.706	9.563	8.802	7.688	8.048	8.018	8.113	76.677	78.761
month-over-month % change	-8.7%	-21.6%	-6.7%	-12.6%	-8.0%	-12.6%	0.0%	-0.4%	1.2%	-	-
year-over-year % change	0.0%	-4.6%	20.5%	-1.5%	-0.5%	3.6%	1.8%	1.5%	5.8%	11.0%	2.7%
Bridges	4.430	1.984	2.578	2.858	2.796	2.997	2.245	2.264	2.366	18.989	23.031
month-over-month % change	124.3%	-55.2%	29.9%	8.5%	-2.1%	7.2%	9.2%	0.8%	4.5%	-	-
year-over-year % change	104.2%	12.6%	91.5%	38.7%	49.6%	70.4%	-0.5%	5.5%	16.5%	-14.7%	21.3%
Dams/Marine	0.962	1.233	0.950	0.938	1.126	1.048	1.065	1.058	1.075	8.895	9.128
month-over-month % change	-18.6%	28.2%	-22.9%	7.6%	20.0%	-6.9%	1.2%	-0.6%	1.6%	-	-
year-over-year % change	18.0%	-6.0%	26.9%	41.3%	23.5%	9.4%	5.7%	8.2%	10.8%	33.4%	2.6%
Water/Sewage	6.057	4.781	4.707	5.838	5.689	5.182	4.608	4.652	4.760	35.832	44.732
month-over-month % change	-2.7%	-21.1%	-1.6%	-0.4%	-2.6%	-9.4%	-8.9%	0.9%	2.3%	-	-
year-over-year % change	40.5%	12.4%	37.7%	32.8%	30.6%	29.7%	19.3%	19.4%	23.2%	8.9%	24.8%
Misc Civil (Power, etc.)	2.308	3.455	7.279	6.951	7.483	4.347	4.166	4.274	4.554	34.036	48.264
month-over-month % change	-86.2%	49.7%	110.7%	-1.4%	7.7%	-41.9%	-6.1%	2.6%	6.6%	-	-
year-over-year % change	-58.3%	59.7%	86.2%	38.5%	43.4%	12.4%	17.6%	20.6%	20.1%	90.4%	41.8%
TOTAL ENGINEERING (Civil)	24.698	20.041	23.173	28.637	27.370	22.637	21.301	21.479	22.107	181.833	215.909
month-over-month % change	-33.9%	-18.9%	15.6%	-2.9%	-4.4%	-17.3%	0.8%	0.8%	2.9%	-	-
year-over-year % change	9.1%	11.9%	48.2%	25.0%	23.4%	20.9%	10.2%	11.6%	15.9%	17.4%	18.7%
GRAND TOTAL	80.630	73.137	74.991	87.114	82.763	76.253	80.063	79.512	79.691	728.654	722.081
month-over-month % change	-14.7%	-9.3%	2.5%	-0.1%	-5.0%	-7.9%	-1.0%	-0.7%	0.1%	-	-
year-over-year % change	-10.6%	-8.3%	1.8%	-4.5%	-8.1%	-6.1%	-0.3%	-0.9%	0.3%	-1.5%	-0.9%
NON-RES BLDG + ENGINEERING	58.001	51.720	53.977	62.592	59.692	54.566	53.806	53.808	54.460	486.437	497.575
month-over-month % change	-16.4%	-10.8%	4.4%	3.1%	-4.8%	-8.6%	-0.6%	0.0%	1.2%	-	-
year-over-year % change	-6.2%	0.1%	17.0%	1.0%	-2.3%	2.5%	2.1%	1.2%	3.8%	9.2%	2.3%

Source: ConstructConnect/Table: ConstructConnect.