

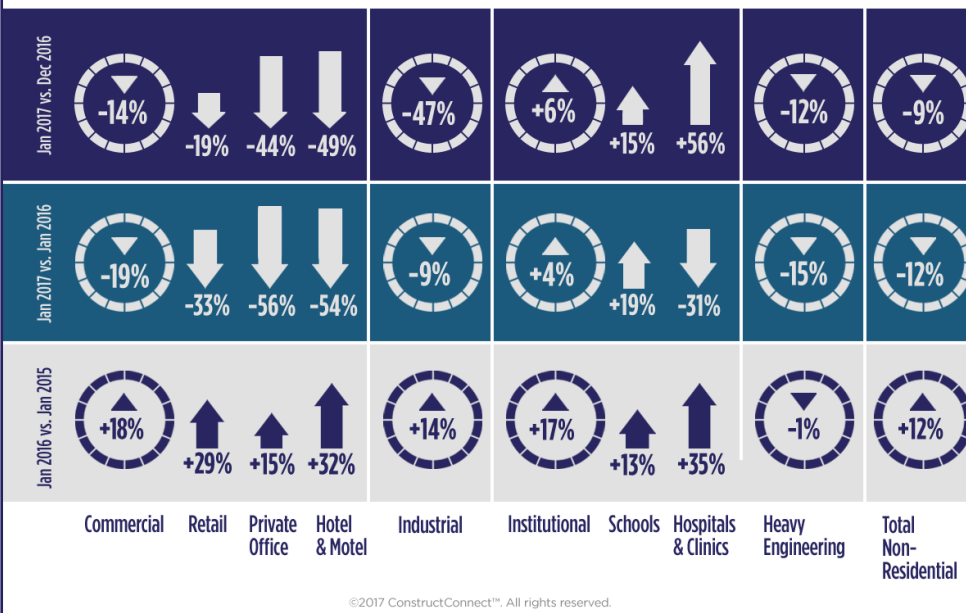
Construction Industry Snapshot

Issued: February 2017
(based on January Starts Stats)

9% Drop in ConstructConnect's January Starts Matches Usual Seasonality

ConstructConnect announced today that January's level of U.S. construction starts, excluding residential activity, was \$24.6 billion, a decrease of 9.1% versus the dollar volume in the period before.

Starts in January 2017 versus their level in January 2016 were also down, -11.6%. January 2017 compared with average January starts over the five years, 2012 to 2016, was +6.0%.



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January's Notable Points

- January's month-to-month setback in total starts (-9.1%) originated in the commercial (-14.4%) and heavy engineering/civil (-12.3%) type-of-structure categories. Moving in the opposite direction, institutional starts recorded a nice pickup, +6.3%.
- As for the January-2017-to-January-2016 total starts decline of -11.6%, the weakness again centered in the commercial (-18.9%) and engineering (-15.4%) type-of-structure categories. Industrial (-9.2%) was also down. Institutional (+3.5%) squeaked out a small increase.

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9% Drop in ConstructConnect's January Starts Matches Usual Seasonality

ConstructConnect™ announced today that January's level of U.S. construction starts, excluding residential activity, was \$24.6 billion, a decrease of 9.1% versus the dollar volume in the period before. The month-to-month drop was almost an exact match for the usual December-to-January decline of -8.5%. Due to harsh winter weather — which is another way of saying 'seasonality' — January is traditionally the worst month of the year for construction groundbreakings or starts.

Starts in January 2017 versus their level in January 2016 were also down, -11.6%. January 2017 compared with average January starts over the five years, 2012 to 2016, was +6.0%.

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 December report was 61%; the latter's was 39%.

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., January 2017) is one month ahead of the reporting period for the investment series (i.e., December 2016.)

Jobs in the construction sector in January 2017 rose by a quite healthy +36,000 month to month, according to the latest *Employment Situation Report* from the Bureau of Labor Statistics (BLS). Throughout 2016, the monthly average change in construction payrolls was a more restrained +12,000. On a year-over-year percentage-change basis, U.S. construction activity has most recently accounted for a field-work uptick of +2.6%, which beats the economy-wide improvement of +1.6%. The construction sector's NSA unemployment rate in January of this year, however, at 9.4%, was a deterioration from January 2016's figure of 8.5%.

There are two other data series with close ties to construction appearing 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 January 2017 was +2.2% year over year. As a 'coincident' indicator, the total number of positions at retail outlets specializing in selling building materials and supplies was +2.0% year over year in 2017's first month.

January's month-to-month setback in total starts (-9.1%) originated in the commercial (-14.4%) and heavy engineering/civil (-12.3%) type-of-structure categories. Moving in the opposite direction, institutional starts recorded a nice pickup, +6.3%. Smaller-dollar-volume industrial work was down by almost half, -46.8%, but this is a category that can display a wide percentage swing in any given month depending on the presence or absence of a mega project or two.

As for the January-2017-to-January-2016 total starts decline of -11.6%, the weakness again centered in the commercial (-18.9%) and engineering (-15.4%) type-of-structure categories. Industrial (-9.2%) was also down. Institutional (+3.5%) squeaked out a small increase.

For eleven of the 12 months of the year, the write-up for this *Industry Snapshot* would now go on to discuss year-to-date results. In every January period, however, there is equivalency (i.e., there is no difference) between the individual monthly results and the year-to-date numbers.

TABLE 1: VALUE OF UNITED STATES CONSTRUCTION STARTS — JANUARY 2017 – ConstructConnect™

	Previous Annual		Latest Month		
	2016 (\$ billions)	% Change (16 vs 15)	Jan 17 (\$ billions)	% Change Jan 17 vs Jan 16	% Change Jan 17 vs Dec 16
Hotel/Motel	16.690	31.7%	0.630	-53.7%	-48.9%
Retail/Shopping	30.227	29.3%	1.360	-32.8%	-19.3%
Parking Garage	4.555	50.5%	0.105	18.4%	-42.4%
Amusement	6.626	5.4%	0.334	-17.1%	-30.6%
Private Office	20.783	14.6%	0.834	-55.7%	-44.0%
Government Office	13.103	26.3%	0.863	-12.8%	-33.8%
Laboratory	4.149	88.2%	0.064	-65.0%	-72.0%
Warehouse	12.563	-1.7%	0.526	-33.7%	-44.4%
Misc. Commercial *	11.860	-9.6%	2.032	240.4%	516.3%
COMMERCIAL (big subset)	120.557	18.2%	6.749	-18.9%	-14.4%
INDUSTRIAL (Manufacturing)	13.875	13.6%	0.494	-9.2%	-46.8%
Religious	1.544	-4.7%	0.144	-11.2%	5.7%
Hospital/Clinic	18.354	35.4%	1.166	-31.1%	55.5%
Nursing/Assisted Living	7.881	46.9%	0.291	-58.3%	-51.4%
Library/Museum	2.913	5.8%	0.384	110.0%	-22.5%
Fire/Police/Courthouse/Prison	6.096	-0.4%	0.340	38.0%	-39.4%
Military	5.433	-6.9%	0.336	-16.5%	162.5%
School/College	66.417	12.5%	5.196	18.9%	14.6%
Miscellaneous Medical	6.052	74.2%	0.534	50.8%	-23.0%
INSTITUTIONAL	114.691	17.3%	8.391	3.5%	6.3%
Misc. Non-residential	8.114	68.3%	0.424	-43.3%	-29.7%
NON-RES. BUILDING	257.238	18.7%	16.058	-9.4%	-7.2%
Airport	6.828	53.2%	0.266	152.7%	-22.9%
Road/Highway	52.258	1.8%	3.868	-15.7%	-5.0%
Bridge	14.549	14.2%	1.519	3.9%	13.7%
Dam/Marine	3.886	-37.9%	0.342	68.2%	-12.1%
Water/Sewage	31.083	8.4%	1.841	-23.0%	-34.1%
Miscellaneous Civil (power, etc.)	13.838	-31.3%	0.714	-47.5%	-12.8%
HEAVY ENGINEERING (Civil)	122.442	-0.9%	8.549	-15.4%	-12.3%
TOTAL	379.679	11.6%	24.607	-11.6%	-9.1%

* Includes transportation terminals and sports arenas.

Source: ConstructConnect Research Group/Table: ConstructConnect.

Within the commercial category of construction in January 2017, the 'miscellaneous' designation claimed the biggest share, at 30%. The catch-all sub-category of commercial is mainly made up of transportation terminals and sports arenas. In the latest month, 'miscellaneous commercial' was +516.3% month over month (m/m) and +240.4% year over year (y/y). Large arena projects in Fort Worth and San Francisco are featured among the Top 10 Projects listed on page 4 of this *Industry Snapshot*.

'Retail/shopping' claimed the second biggest share (20%) of commercial work in January 2017. Store starts in January were -19.3% m/m and -32.8% y/y. It's an uphill battle for 'bricks and mortar' retail enterprises these days, with numerous outlet closings grabbing headlines.

'Private office buildings' and 'government office buildings' claimed the next largest slices of commercial work in the latest month, at 12% and 13% respectively. Note that the combination of the two, adding up to 25%, made 'total offices' a bigger player in commercial than 'retail'.

Starts on 'private offices' in January were -44.0% m/m and -55.7% y/y. Groundbreakings on 'government office buildings' were also down but not as severely, -33.8% m/m and -12.8% y/y.

Heavy engineering/civil starts obtained nearly half (45%) of their total from 'road/highway' work in January. In the latest month, the volume of street starts was -5.0% m/m and -15.7% y/y.

Next most important in the engineering category of construction is 'water/sewage' work, which took a nearly one-quarter share (22%) in January, after being -34.1% m/m and -23.0% y/y.

Thankfully, the institutional category of starts was able to provide some rays of sunshine in the latest period. The 'school/college' sub-category — with an outsized contribution to total institutional of 62% — was +14.6% m/m and +18.9% y/y. 'Hospital/clinic' groundbreakings — accounting for 14% of total institutional starts — were +55.5% m/m, but -31.1% y/y.

Table 2 on page three of this report 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.

The 12-month moving average trend graphs on page 5 highlight upward movement in 'total commercial and 'school/college' starts. Unfortunately, though, there are more categories with slopes that are descending. Type-of-structure categories that have been tailing off include: 'total institutional', 'retail', 'private office buildings' and especially 'miscellaneous civil'.

With respect to the national income data recorded in the latest *Employment Situation Report*, on-site workers in the construction sector realized gains that exceeded all-jobs averages. Including supervisory personnel, January 2017 year-over-year earnings by all workers in the economy were +2.5% hourly and +1.9% weekly. The construction contingent fared better at +3.2% and +2.2% respectively. Among only production and non-supervisory personnel (i.e., leaving out bosses), all-jobs earnings were +2.4% hourly and +2.1% weekly. More bullish hard hat earnings climbed above the significant +3.0% benchmark, registering +3.5% hourly and +3.1% weekly.

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 RSMMeans' 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

ConstructConnect has now moved to a better-targeted and research-assigned 'start' date. Prior to this latest month, 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 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 44,000 followers.

**TABLE 2: VALUE OF UNITED STATES CONSTRUCTION STARTS —
ConstructConnect™ INSIGHT VERSION — JANUARY 2017
ARRANGED TO MATCH THE ALPHABETICAL CATEGORY DROP-DOWN MENUS IN INSIGHT**

	Previous Annual		Latest Month		
	2016 (\$ billions)	% Change (16 vs 15)	Jan 17 (\$ billions)	% Change Jan 17 vs Jan 16	% Change Jan 17 vs Dec 16
Summary					
CIVIL	122.442	-0.9%	8.549	-15.4%	-12.3%
NON-RESIDENTIAL BUILDING	257.238	18.7%	16.058	-9.4%	-7.2%
RESIDENTIAL	253.602	10.0%	18.918	10.4%	-0.8%
GRAND TOTAL	633.282	10.9%	43.524	-3.2%	-5.7%
Verticals					
Airport	6.828	53.2%	0.266	152.7%	-22.9%
All Other Civil	12.609	-32.4%	0.682	-45.8%	2.1%
Bridges	14.549	14.2%	1.519	3.9%	13.7%
Dams / Canals / Marine Work	3.886	-37.9%	0.342	68.2%	-12.1%
Power Infrastructure	1.228	-17.0%	0.032	-69.0%	-78.8%
Roads	52.258	1.8%	3.868	-15.7%	-5.0%
Water and Sewage Treatment	31.083	8.4%	1.841	-23.0%	-34.1%
CIVIL	122.442	-0.9%	8.549	-15.4%	-12.3%
Offices (private)	20.783	14.6%	0.834	-55.7%	-44.0%
Parking Garages	4.555	50.5%	0.105	18.4%	-42.4%
Transportation Terminals	3.509	-49.5%	0.302	-21.8%	184.3%
Commercial (small subset)	28.848	2.7%	1.241	-47.4%	-30.1%
Amusement	6.626	5.4%	0.334	-17.1%	-30.6%
Libraries / Museums	2.913	5.8%	0.384	110.0%	-22.5%
Religious	1.544	-4.7%	0.144	-11.2%	5.7%
Sports Arenas / Convention Centers	8.351	35.1%	1.730	722.2%	674.3%
Community	19.435	15.4%	2.592	170.4%	93.9%
College / University	22.376	12.1%	1.677	32.6%	22.3%
Elementary / Pre School	20.018	6.4%	1.278	3.4%	-5.9%
Jr / Sr High School	22.494	19.5%	2.117	19.8%	34.6%
Special / Vocational	1.529	7.1%	0.124	22.6%	-45.8%
Educational	66.417	12.5%	5.196	18.9%	14.6%
Courthouses	1.317	12.3%	0.084	75.8%	-24.8%
Fire and Police Stations	2.883	40.1%	0.156	7.0%	-52.7%
Government Offices	13.103	26.3%	0.863	-12.8%	-33.8%
Prisons	1.897	-34.4%	0.101	88.6%	-16.8%
Government	19.199	16.4%	1.203	-2.7%	-35.5%
Industrial Labs / Labs / School Labs	4.149	88.2%	0.064	-65.0%	-72.0%
Manufacturing	13.875	13.6%	0.494	-9.2%	-46.8%
Warehouses	12.563	-1.7%	0.526	-33.7%	-44.4%
Industrial	30.587	12.4%	1.085	-28.7%	-48.5%
Hospitals / Clinics	18.354	35.4%	1.166	-31.1%	55.5%
Medical Misc.	6.052	74.2%	0.534	50.8%	-23.0%
Nursing Homes	7.881	46.9%	0.291	-58.3%	-51.4%
Medical	32.287	44.2%	1.991	-27.4%	-2.5%
Military	5.433	-6.9%	0.336	-16.5%	162.5%
Hotels	16.690	31.7%	0.630	-53.7%	-48.9%
Retail Misc.	8.114	68.3%	0.424	-43.3%	-29.7%
Shopping	30.227	29.3%	1.360	-32.8%	-19.3%
Retail	55.032	34.6%	2.413	-41.6%	-31.5%
NON-RESIDENTIAL BUILDING	257.238	18.7%	16.058	-9.4%	-7.2%
Multi-Family	66.731	16.3%	5.631	15.5%	-5.9%
Single-Family	186.871	7.9%	13.287	8.4%	1.5%
RESIDENTIAL	253.602	10.0%	18.918	10.4%	-0.8%
NON-RESIDENTIAL	379.679	11.6%	24.607	-11.6%	-9.1%
GRAND TOTAL	633.282	10.9%	43.524	-3.2%	-5.7%

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.

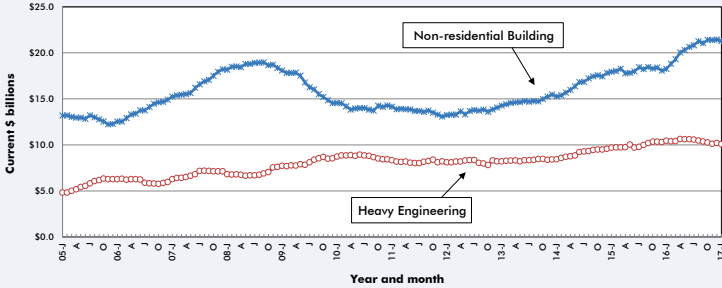
TABLE 3: ConstructConnect's TOP 10 PROJECT STARTS IN JANUARY 2017

LOCATION (EAST TO WEST)	TYPE OF CONSTRUCTION	DESCRIPTION	SQUARE FEET 000S*	DOLLARS 000,000S
New York New York	Residential	Maplewood Senior Living Community / Manhattan, Apartments (5 structures; 20 stories; 214 units), 1802-1810 2nd Ave & 303-305 E 93rd St., Maplewood Senior Living Communities	201	\$246
New Jersey Jersey City	Residential	The Rise - McGinley Square, Apartments, (3 structures; 16 stories; 419 units), 711 Montgomery Street, Rescore Montgomery LLC	317	\$200
Pennsylvania University Park	Institutional	Chemical Engineering/Biomedical Engineering Building, Pennsylvania State University - Office of Physical Plant	843	\$150
Delaware Newark	Institutional	Christiana Care Health Systems Neonatal Intensive Care Unit (NICU) Addition & Parking Garage, Christiana Care Health Systems	388	\$195
Virginia Herndon	Residential	Arrowbrook Centre, Condominiums, Centreville Road and Dulles Toll Road, Carbon Thompson Development	3,000	\$300
South Carolina Piedmont	Industrial	August Grove #17 Industrial Spec Building, Matrix Parkway & Old Grove Road, Long Wharf Real Estate Partners LLC	332	\$150
Georgia Atlanta	Institutional	Piedmont Hospital - Marcus Heart & Vascular Center, (2 structures; 23 stories), 1938 Peachtree St. NW, Piedmont Atlanta Hospital	2,118	\$603
Texas Fort Worth	Commercial	Fort Worth Multipurpose Arena at Will Rogers Memorial Center, Harley Avenue at Gendy Street, Event Facilities Fort Worth	3,544	\$450
Houston	Commercial	United Technical Operations Center at IAH, 2800 North Terminal Road, United Airlines - Houston Intercontinental Airport	200	\$162
California San Francisco	Commercial	Chase Center and Warriors Mixed Use Office & Retail Development (4 structures; 11 stories), 300 South Street, Alexandria Real Estate Equities Inc.	1,187	\$1,000
TOTALS:			12,130	\$3,456

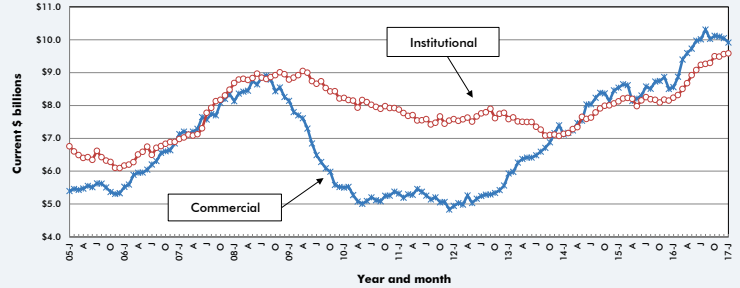
*A square footage measure does not apply for alteration and engineering/civil work.

Source: ConstructConnect/Table: ConstructConnect.

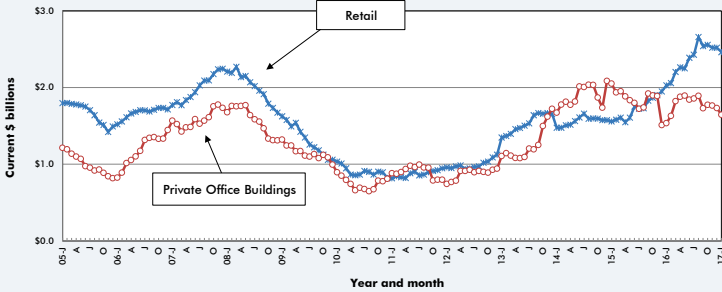
GRAPH 1: U.S. NON-RESIDENTIAL CONSTRUCTION STARTS — ConstructConnect™ (12-MONTH MOVING AVERAGES)



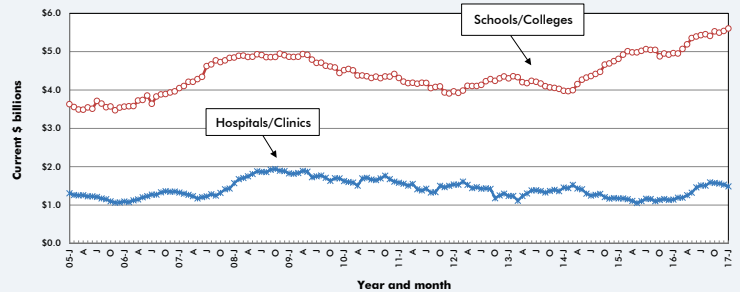
GRAPH 2: U.S. COMMERCIAL AND INSTITUTIONAL CONSTRUCTION STARTS — ConstructConnect™ (12-MONTH MOVING AVERAGES)



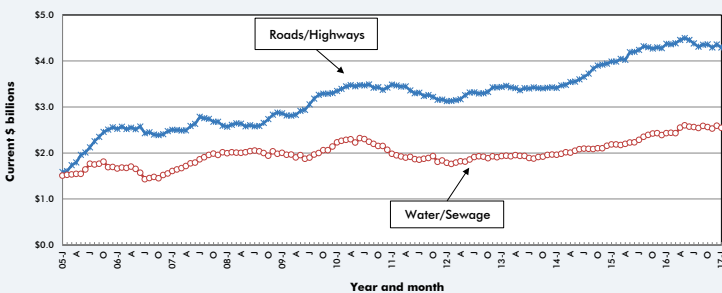
GRAPH 3: U.S. RETAIL AND PRIVATE OFFICE BUILDING CONSTRUCTION STARTS — ConstructConnect™ (12-MONTH MOVING AVERAGES)



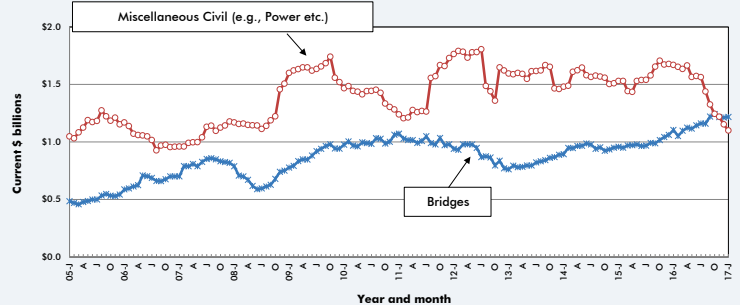
GRAPH 4: U.S. HOSPITAL/CLINIC AND SCHOOL/COLLEGE CONSTRUCTION STARTS — ConstructConnect™ (12-MONTH MOVING AVERAGES)



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™**

	January 2016	January 2017	% Change
Connecticut	\$430,092,452	\$213,570,848	-50.3%
Maine	\$27,402,986	\$43,101,141	57.3%
Massachusetts	\$427,769,320	\$488,662,719	14.2%
New Hampshire	\$107,626,167	\$27,739,311	-74.2%
Rhode Island	\$39,181,375	\$29,556,943	-24.6%
Vermont	\$27,235,510	\$21,183,962	-22.2%
Total New England	\$1,059,307,810	\$823,814,924	-22.2%
New Jersey	\$371,576,662	\$427,894,736	15.2%
New York	\$1,151,114,368	\$1,248,598,863	8.5%
Pennsylvania	\$1,198,273,128	\$879,546,021	-26.6%
Total Middle Atlantic	\$2,720,964,158	\$2,556,039,620	-6.1%
TOTAL NORTHEAST	\$3,780,271,968	\$3,379,854,544	-10.6%
Illinois	\$980,825,210	\$513,873,005	-47.6%
Indiana	\$587,793,335	\$265,611,553	-54.8%
Michigan	\$412,968,619	\$416,349,167	0.8%
Ohio	\$639,189,516	\$745,921,267	16.7%
Wisconsin	\$305,482,604	\$424,550,885	39.0%
Total East North Central	\$2,926,259,284	\$2,366,305,877	-19.1%
Iowa	\$274,203,019	\$136,537,602	-50.2%
Kansas	\$198,388,410	\$234,200,713	18.1%
Minnesota	\$271,078,727	\$178,026,755	-34.3%
Missouri	\$470,673,293	\$307,435,643	-34.7%
Nebraska	\$252,326,735	\$166,037,108	-34.2%
North Dakota	\$167,457,719	\$116,488,530	-30.4%
South Dakota	\$109,695,290	\$58,461,243	-46.7%
Total West North Central	\$1,743,823,193	\$1,197,187,594	-31.3%
TOTAL MIDWEST	\$4,670,082,477	\$3,563,493,471	-23.7%
Delaware	\$23,668,693	\$237,783,919	904.6%
District of Columbia	\$385,669,143	\$106,991,901	-72.3%
Florida	\$1,522,678,091	\$1,405,380,672	-7.7%
Georgia	\$1,369,506,083	\$1,564,621,596	14.2%
Maryland	\$633,357,986	\$396,149,473	-37.5%
North Carolina	\$702,636,028	\$922,036,929	31.2%
South Carolina	\$953,861,681	\$540,501,805	-43.3%
Virginia	\$533,081,750	\$581,672,361	9.1%
West Virginia	\$66,899,599	\$179,585,534	168.4%
Total South Atlantic	\$6,191,359,054	\$5,934,724,190	-4.1%
Alabama	\$294,531,132	\$256,360,061	-13.0%
Kentucky	\$757,235,636	\$264,805,454	-65.0%
Mississippi	\$262,818,615	\$95,363,509	-63.7%
Tennessee	\$764,749,064	\$497,395,588	-35.0%
Total East South Central	\$2,079,334,447	\$1,113,924,612	-46.4%
Arkansas	\$268,523,991	\$333,332,862	24.1%
Louisiana	\$345,987,424	\$395,345,878	14.3%
Oklahoma	\$593,733,645	\$367,124,726	-38.2%
Texas	\$4,107,880,356	\$4,006,391,435	-2.5%
Total West South Central	\$5,316,125,416	\$5,102,194,901	-4.0%
TOTAL SOUTH	\$13,586,818,917	\$12,150,843,703	-10.6%
Arizona	\$468,761,551	\$342,949,779	-26.8%
Colorado	\$318,394,455	\$336,126,907	5.6%
Idaho	\$66,474,598	\$125,716,678	89.1%
Montana	\$45,762,193	\$83,295,668	82.0%
Nevada	\$142,135,701	\$240,026,219	68.9%
New Mexico	\$113,498,688	\$162,219,221	42.9%
Utah	\$331,357,687	\$165,874,045	-49.9%
Wyoming	\$66,446,331	\$44,502,546	-33.0%
Total Mountain	\$1,552,831,204	\$1,500,711,063	-3.4%
Alaska	\$378,571,089	\$107,383,806	-71.6%
California	\$2,790,945,237	\$3,003,953,294	7.6%
Hawaii	\$275,293,861	\$152,968,912	-44.4%
Oregon	\$331,280,078	\$216,259,767	-34.7%
Washington	\$463,343,577	\$531,271,543	14.7%
Total Pacific	\$4,239,433,842	\$4,011,837,322	-5.4%
TOTAL WEST	\$5,792,265,046	\$5,512,548,385	-4.8%
TOTAL U.S.	\$27,829,438,408	\$24,606,740,103	-11.6%

*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 — JANUARY 2017 — ConstructConnect™ BILLIONS OF CURRENT \$\$, NOT SEASONALLY ADJUSTED (NSA)

	Latest month actuals			Moving averages (placed in end month)						Year to Date	
	Nov 16	Dec 16	Jan 17	Nov 16	3-months Dec 16	Jan 17	Nov 16	12-months Dec 16	Jan 17	Jan 2016	Jan 2017
Single Family	14.635	13.095	13.287	15.987	15.070	13.672	15.503	15.573	15.659	12.256	13.287
month-over-month % change	-16.3%	-10.5%	1.5%	-2.0%	-5.7%	-9.3%	0.4%	0.4%	0.6%	8.3%	8.4%
year-over-year % change	5.8%	6.8%	8.4%	10.1%	12.1%	7.0%	7.9%	7.9%	7.9%		
Apartment	5.063	5.984	5.631	5.119	5.648	5.559	5.636	5.561	5.624	4.875	5.631
month-over-month % change	-14.1%	18.2%	-5.9%	0.6%	10.3%	-1.6%	-1.1%	-1.3%	1.1%	7.4%	15.5%
year-over-year % change	-13.4%	-13.1%	15.5%	9.9%	-0.4%	-5.3%	24.9%	16.3%	17.0%		
TOTAL RESIDENTIAL	19.698	19.079	18.918	21.106	20.718	19.232	21.339	21.134	21.282	17.131	18.918
month-over-month % change	-15.7%	-3.1%	-0.8%	-1.4%	-1.8%	-7.2%	0.0%	0.0%	0.7%	8.0%	10.4%
year-over-year % change	0.1%	-0.4%	10.4%	10.0%	8.4%	3.1%	12.0%	10.0%	10.2%		
Hotel/Motel	1.218	1.233	0.630	1.347	1.409	1.027	1.427	1.391	1.330	1.361	0.630
month-over-month % change	-31.4%	1.2%	-48.9%	0.6%	4.6%	-27.1%	0.2%	-2.6%	-4.4%	-26.0%	-53.7%
year-over-year % change	2.4%	-26.3%	-53.7%	54.5%	23.9%	-27.1%	47.5%	31.7%	30.8%		
Retail/Shopping	1.226	1.686	1.360	1.616	1.599	1.424	2.520	2.519	2.464	2.023	1.360
month-over-month % change	-35.0%	37.5%	-19.3%	-39.9%	-1.1%	-10.9%	-1.4%	-0.1%	-2.2%	18.1%	17.0%
year-over-year % change	-26.0%	-0.9%	-32.8%	-25.6%	-4.8%	-20.6%	32.5%	29.3%	21.4%	92.3%	-32.8%
Parking Garages	0.403	0.181	0.105	0.302	0.277	0.230	0.375	0.380	0.381	0.088	0.105
month-over-month % change	64.4%	-55.0%	-42.4%	34.0%	-8.2%	-17.0%	5.4%	1.2%	0.4%	-61.5%	18.4%
year-over-year % change	135.6%	40.6%	18.4%	101.0%	84.5%	77.4%	39.0%	50.5%	58.5%		
Amusement	0.616	0.482	0.334	0.515	0.573	0.477	0.552	0.552	0.546	0.403	0.334
month-over-month % change	-0.8%	-21.8%	-30.6%	15.7%	11.3%	-16.7%	2.0%	0.1%	-1.0%	-1.3%	-17.1%
year-over-year % change	26.0%	1.4%	-17.1%	14.5%	39.6%	-31.4%	-14.6%	-6.5%	4.4%		
Office	0.888	1.489	0.834	1.478	1.462	1.071	1.764	1.732	1.644	1.885	0.834
month-over-month % change	-55.8%	67.6%	-44.0%	-17.2%	-1.1%	-26.8%	-0.7%	-1.8%	-5.1%	18.3%	-55.7%
year-over-year % change	-13.6%	-20.5%	-55.7%	-25.6%	0.7%	-32.9%	-6.6%	14.6%	7.1%		
Governmental Offices	0.689	1.305	0.863	0.771	0.951	0.952	1.031	1.092	1.081	0.990	0.863
month-over-month % change	-19.9%	89.5%	-33.8%	-24.8%	23.3%	0.1%	0.6%	5.9%	-1.0%	69.6%	-12.8%
year-over-year % change	12.9%	126.1%	-12.8%	4.1%	48.1%	31.2%	16.5%	26.3%	20.4%		
Laboratories	0.116	0.230	0.064	0.094	0.131	0.137	0.337	0.346	0.336	0.184	0.064
month-over-month % change	152.7%	97.6%	-71.9%	-9.9%	39.6%	4.6%	8.8%	2.5%	-0.3%	45.9%	-65.0%
year-over-year % change	168.0%	78.4%	-65.0%	-55.1%	81.1%	15.3%	84.0%	88.2%	71.0%	459.2%	-65.0%
Warehouse	1.082	0.947	0.526	1.008	1.041	0.852	1.043	1.047	1.025	0.794	0.526
month-over-month % change	-1.1%	-12.5%	-44.4%	-10.7%	3.3%	-18.2%	-5.4%	0.4%	-2.1%	22.2%	-33.7%
year-over-year % change	-40.0%	5.9%	-33.7%	-28.8%	-26.5%	-26.8%	1.2%	-1.7%	-4.9%		
Misc Commercial	1.178	0.330	2.032	0.835	0.699	1.180	1.043	0.988	1.108	0.597	2.032
month-over-month % change	99.9%	-72.0%	516.3%	37.3%	-16.2%	68.8%	3.9%	-5.3%	12.1%	-50.7%	240.4%
year-over-year % change	66.2%	-66.7%	240.4%	66.2%	-16.2%	68.8%	-14.6%	-5.3%	12.1%		
TOTAL COMMERCIAL	7.417	7.882	6.749	7.945	8.141	7.349	10.093	10.046	9.915	8.325	6.749
month-over-month % change	-18.7%	6.3%	-14.4%	-14.7%	2.2%	-9.7%	-0.2%	-0.5%	-1.3%	9.5%	-18.9%
year-over-year % change	-3.7%	-6.6%	-18.9%	-9.9%	1.2%	-9.9%	13.8%	18.2%	15.8%		
TOTAL INDUSTRIAL (Manufacturing)	0.259	0.929	0.494	0.528	0.617	0.561	1.159	1.156	1.152	0.544	0.494
month-over-month % change	-60.9%	258.3%	-46.8%	-45.1%	17.0%	-9.2%	0.5%	-0.3%	-0.4%	28.9%	-9.2%
year-over-year % change	39.7%	-3.9%	-9.2%	123.6%	41.2%	-0.8%	20.8%	13.6%	12.1%		
Religious	0.136	0.136	0.144	0.134	0.134	0.139	0.128	0.129	0.127	0.162	0.144
month-over-month % change	5.1%	0.0%	5.9%	-0.7%	0.0%	3.6%	2.3%	0.3%	-1.2%	11.1%	-58.3%
year-over-year % change	33.0%	3.5%	-11.2%	13.6%	5.9%	5.1%	-4.2%	-4.7%	-5.0%	-7.9%	-11.2%
Hospitals/Clinics	1.569	0.750	1.166	1.542	1.177	1.162	1.558	1.529	1.486	1.691	1.166
month-over-month % change	29.4%	-52.2%	55.5%	12.1%	-23.6%	-1.3%	-0.9%	-1.8%	-2.9%	7.5%	-31.1%
year-over-year % change	-10.2%	-31.3%	-31.1%	15.7%	-17.3%	-23.1%	34.6%	35.4%	30.4%		
Nursing/Assisted Living	0.809	0.597	0.291	0.751	0.793	0.566	0.649	0.657	0.623	0.697	0.291
month-over-month % change	-16.8%	-26.1%	-51.4%	11.6%	5.5%	-28.7%	4.5%	1.2%	-5.2%	11.1%	-58.3%
year-over-year % change	17.2%	18.4%	-58.3%	48.2%	68.1%	-7.4%	48.6%	46.9%	37.6%		
Libraries/Museums	0.102	0.496	0.384	0.161	0.266	0.328	0.213	0.243	0.260	0.183	0.384
month-over-month % change	-48.5%	384.2%	-22.5%	-4.0%	58.1%	23.3%	-2.5%	14.0%	6.9%	99.8%	110.0%
year-over-year % change	-39.5%	257.2%	110.0%	-51.3%	16.7%	100.1%	-9.8%	5.8%	9.5%		
Fire/Police/Courthouse/Prison	0.423	0.561	0.340	0.484	0.554	0.441	0.491	0.508	0.516	0.246	0.340
month-over-month % change	-37.5%	32.8%	-39.4%	-5.8%	14.5%	-20.3%	-3.5%	3.4%	1.5%	-9.5%	38.0%
year-over-year % change	-33.4%	55.6%	38.0%	-2.9%	20.5%	6.7%	-6.4%	-0.4%	1.5%		
Military	0.687	0.128	0.336	0.874	0.665	0.384	0.472	0.453	0.447	0.402	0.336
month-over-month % change	-41.8%	-81.4%	162.5%	17.8%	-23.9%	-42.7%	0.1%	-4.1%	-1.2%	133.5%	-16.5%
year-over-year % change	1.2%	-64.2%	-16.5%	5.3%	-6.6%	-20.0%	0.8%	-5.9%	-1.0%		
Schools/Colleges	3.881	4.532	5.196	4.166	4.529	4.537	5.494	5.535	5.604	4.370	5.196
month-over-month % change	-25.0%	16.8%	14.6%	-12.9%	8.7%	0.2%	-0.6%	0.7%	1.2%	12.8%	18.9%
year-over-year % change	-9.1%	12.2%	18.9%	4.1%	12.8%	7.3%	11.0%	12.5%	13.0%		
Misc Medical	0.569	0.694	0.534	0.610	0.664	0.599	0.478	0.504	0.519	0.354	0.534
month-over-month % change	-21.9%	22.0%	-23.0%	-3.4%	8.9%	-9.7%	5.6%	5.4%	3.0%	38.8%	50.8%
year-over-year % change	113.3%	81.6%	50.8%	194.9%	126.9%	79.1%	76.9%	74.2%	71.6%		
TOTAL INSTITUTIONAL	8.177	7.895	8.391	8.729	8.781	8.154	9.483	9.558	9.581	8.106	8.391
month-over-month % change	-20.4%	-3.4%	6.3%	-3.2%	0.6%	-7.1%	-0.1%	0.8%	0.2%	15.1%	3.9%
year-over-year % change	-2.0%	12.7%	3.5%	11.4%	13.6%	4.3%	16.0%	17.3%	16.4%		
Misc Non Residential	0.602	0.603	0.424	0.619	0.635	0.543	0.663	0.676	0.649	0.747	0.424
month-over-month % change	-14.2%	0.1%	-29.7%	-1.2%	2.6%	-14.6%	2.4%	2.0%	-4.0%	138.3%	-43.3%
year-over-year % change	43.8%	36.4%	-43.3%	51.1%	41.9%	1.3%	69.3%	68.3%	48.3%		
TOTAL NON-RES BUILDING	16.455	17.309	16.058	17.841	18.175	16.607	21.399	21.436	21.298	17.722	16.058
month-over-month % change	-20.7%	5.2%	-7.2%	-10.5%	1.9%	-8.6%	0.2%	0.2%	-0.6%	15.2%	-9.4%
year-over-year % change	-1.1%	2.7%	-9.4%	3.0%	6.1%	-2.7%	16.3%	18.7%	16.6%		
Airports	0.453	0.345	0.266	0.645	0.570	0.355	0.544	0.569	0.582	0.105	0.266
month-over-month % change	-50.4%	-23.9%	-22.9%	-44.8%	-11.6%	-37.8%	3.3%	4.6%	2.4%	34.3%	152.7%
year-over-year % change	83.8%	630.8%	152.7%	-21.1%	52.6%	166.7%	46.8%	53.2%	55.9%		
Roads/Highways	2.863	4.071	3.868	3.711	3.524	3.601	4.293	4.355	4.295	4.587	3.868
month-over-month % change	-21.3%	42.2%	-5.0%	-18.1%	-5.0%	2.2%	-1.5%	1.4%	-1.4%	32.9%	-15.7%
year-over-year % change	-22.0%	22.4%	-15.7%	-1.7%	-7.6%	-6.7%	-0.1%	1.1%	-1.8%		
Bridges	0.988	1.335	1.519	1.228	1.137	1.280	1.215	1.212	1.217	1.461	1.519
month-over-month % change	-9.5%	35.4%	13.7%	0.6%	-7.4%	12.6%	-2.2%	0.2%	0.4%	55.7%	3.9%
year-over-year % change	-24.6%	-2.6%	3.9%	22.3%	-2.9%	-7.3%	16.4%	14.2%	10.1%		
Dams/Marine	0.361	0.389	0.342	0.316	0.387	0.364	0.319	0.324	0.335	0.204	0.342
month-over-month % change	-12.4%	7.9%	-12.1%	0.1%	22.7%	-6.0%	-3.4%	1.5%	3.6%	-62.4%	68.2%
year-over-year % change	-27.1%	16.7%	68.2%	-57.4%	-31.0%	5.9%	-40.6%	-37.9%	-32.0%		
Water/Sewage	1.781	2.793	1.841	2.443	2.288	2.138	2.529	2.590	2.544	2.390	1.841
month-over-month % change	-22.2%	56.8%	-34.1%	-13.3%	-6.9%	-6.5%	-1.3%	2.4%	-1.8%	25.4%	-23.0%
year-over-year % change	-18.5%	35.8%	-23.0%	-1.8%	0.2%	-3.8%	4.1%	8.4%	6.8%		
Misc Civil (Power, etc.)	1.054	0.819	0.714	0.951	0.869	0.862	1.219	1.153	1.099	1.361	0.714
month-over-month % change	43.2%	-22.3%	-12.8%	14.6%	-8.6%	-0.8%	-2.0%	-5.4%	-4.7%	6.5%	-47.5%
year-over-year % change	-21.9%	-49.1%	-47.5%	-48.1%	-44.2%	-40.1%	-27.1%	-31.3%	-34.2%		
TOTAL ENGINEERING (Civil)	7.498	9.753	8.549	9.294	8.776	8.600	10.119	10.203	10.074	10.108	8.549
month-over-month % change	-17.4%	30.1%	-12.3%	-14.6%	-5.6%	-2.0%	-1.4%	0.8%			