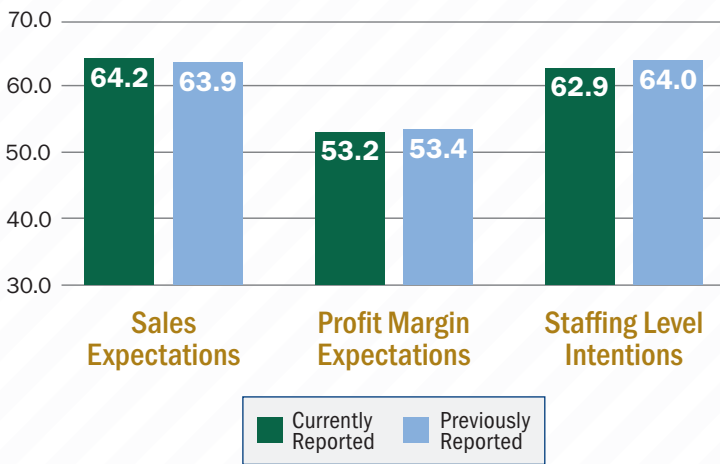


# Construction Vital Statistics

May 2021 at a Glance



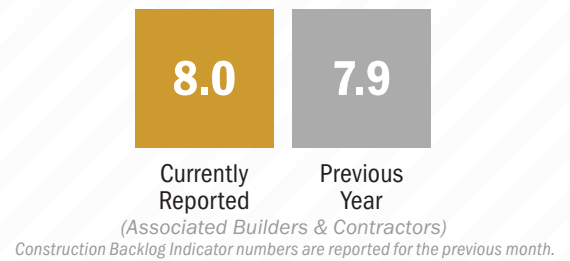
## CONTRACTOR CONFIDENCE INDEX



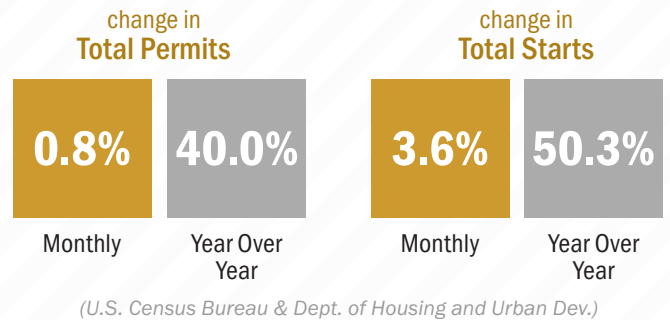
Readings above 50 indicate growth

(Associated Builders & Contractors)  
Current Contractor Confidence Numbers are reported for the previous month.

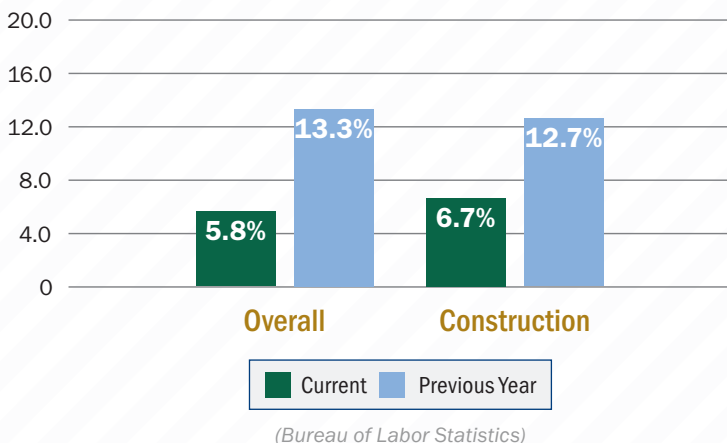
## CONSTRUCTION BACKLOG INDICATOR



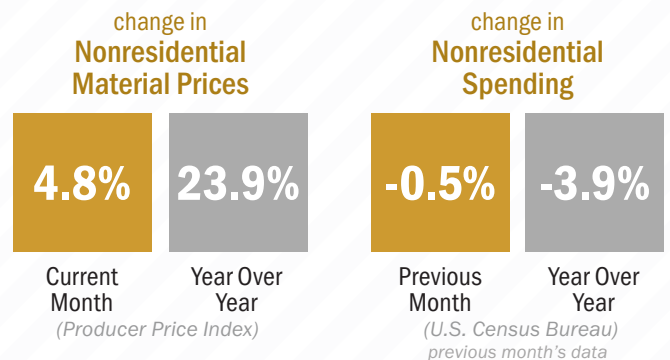
## HOUSING PERMITS AND STARTS



## UNEMPLOYMENT RATE



## BY THE NUMBERS



	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21
<b>Construction Backlog Indicator (Months)</b>						
<b>Previous month's backlog</b>	7.3	7.5	8.2	7.8	7.9	8.0
<b>Previous year's backlog</b>	8.8	8.4	8.9	8.2	7.8	7.9
<i>(Associated Builders &amp; Contractors)</i>						
<b>Construction Contractors Confidence Index<sup>1</sup></b>						
<b>Sales expectations</b>	56.6	58.4	64.8	65.8	63.9	64.2
<b>Profit margin expectations</b>	48.6	47.5	51.2	53.7	53.4	53.2
<b>Staffing level intentions</b>	56.3	58.1	61.4	63.7	64.0	62.9
<i>(Associated Builders &amp; Contractors - Previous Month's Numbers)</i>						
<b>National Unemployment Rate</b>						
<b>Overall current month</b>	6.7%	6.3%	6.2%	6.0%	6.1%	5.8%
<b>Overall from previous year</b>	3.6%	3.5%	3.5%	4.4%	14.8%	13.3%
<b>Construction current month</b>	9.6%	9.4%	9.6%	8.6%	7.7%	6.7%
<b>Construction from previous year</b>	5.0%	5.4%	5.5%	6.9%	16.6%	12.7%
<i>(Bureau of Labor Statistics - BLS)</i>						
<b>Change in National Housing Permits and Starts</b>						
<b>Permits - Total monthly</b>	4.5%	10.4%	-10.8%	2.7%	0.3%	0.8%
<b>Permits - Total year over year</b>	17.3%	22.5%	17.0%	30.2%	60.9%	40.0%
<b>1 - Family - monthly</b>	7.8%	3.8%	-10.0%	4.6%	-3.8%	3.6%
<b>1 - Family - year over year</b>	30.4%	29.9%	15.0%	35.6%	70.7%	52.7%
<b>5 + Units - monthly</b>	-2.0%	28.0%	-11.6%	-3.6%	11.1%	-4.1%
<b>5 + Units - year over year</b>	-7.8%	7.9%	24.1%	19.2%	44.4%	24.0%
<b>Starts - Total monthly</b>	5.8%	-6.0%	-10.3%	19.4%	-9.5%	3.6%
<b>Starts - Total year over year</b>	5.2%	-2.3%	-9.3%	37.0%	67.3%	50.3%
<b>1 - Family - monthly</b>	12.0%	-12.2%	-8.5%	15.3%	-13.4%	4.2%
<b>1 - Family - year over year</b>	27.8%	17.5%	0.6%	40.7%	58.7%	49.8%
<b>5 + Units - monthly</b>	-15.2%	16.2%	-14.5%	30.0%	4.0%	4.0%
<b>5 + Units - year over year</b>	-40.0%	-35.1%	-27.6%	26.9%	97.5%	52.5%
<i>(U.S. Census Bureau &amp; Dept. of Housing and Urban Dev.)</i>						
<b>Change in Nonresidential Construction Material Prices</b>						
<b>Current month</b>	2.1%	2.1%	2.1%	3.5%	1.6%	4.8%
<b>Year over year</b>	2.4%	4.2%	7.1%	12.4%	19.2%	23.9%
<i>(Producer Price Index - PPI)</i>						
<b>Change in Nonresidential Construction Spending</b>						
<b>Previous month</b>	-0.6%	-0.8%	0.9%	-1.3%	-1.1%	-0.5%
<b>Year over year</b>	-4.7%	-4.8%	-5.0%	-6.1%	-7.4%	-3.9%
<i>(U.S. Census Bureau) Index information is as of the previous month do to the timing of availability</i>						
<b>AIA - Architecture Billing Index<sup>2</sup></b>	42.6	44.9	53.3	55.6	57.9	58.5
<b>Dodge Momentum Index- Commercial Building<sup>3</sup></b>	165.9	184.5	184.2	177.0	172.2	202.3
<b>Interest Rates<sup>4</sup></b>						
<b>1-Month LIBOR</b>	0.1489%	0.1278%	0.1141%	0.1079%	0.1113%	0.9675%
<b>WSJ Prime Rate</b>	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
<b>5 Year US Treasury Rate</b>	0.37%	0.46%	0.57%	0.84%	0.81%	0.82%
<b>10 Year US Treasury Rate</b>	0.92%	1.11%	1.30%	1.62%	1.56%	1.63%

- Per the Construction CFOs survey, any index greater than 100 reflects more positives than negatives - less than 100 reflects more negatives than positives.
- Any Architecture Billing Index Score above 50 signifies growth - it is a leading economic indicator that provides an approximately nine to 12 month glimpse into the future of nonresidential construction spending activity.
- It is a monthly measure of the first (or initial) report for nonresidential building projects in planning, which have been shown to lead construction spending for nonresidential buildings by a full year. Since reaching bottom in July 2011 at a level of 77.1 (2000=100), the index has been trending up.
- Rates as of mid month.

<sup>\*\*</sup> Index information is as of the previous month do to the timing of availability.

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