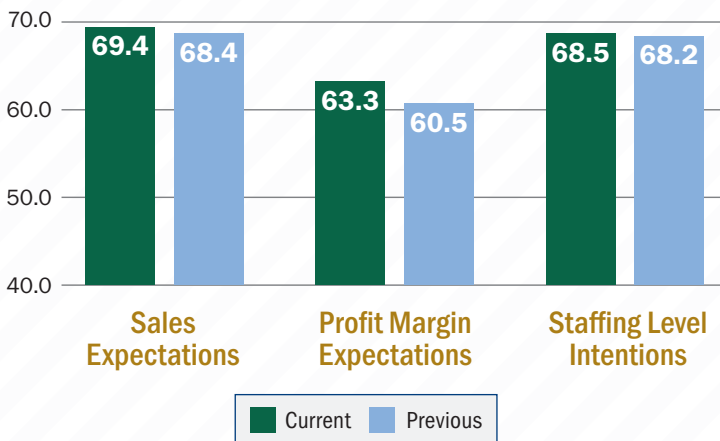


Construction Vital Statistics

March 2019 at a Glance

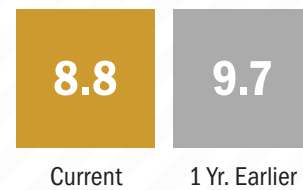


CONTRACTOR CONFIDENCE INDEX



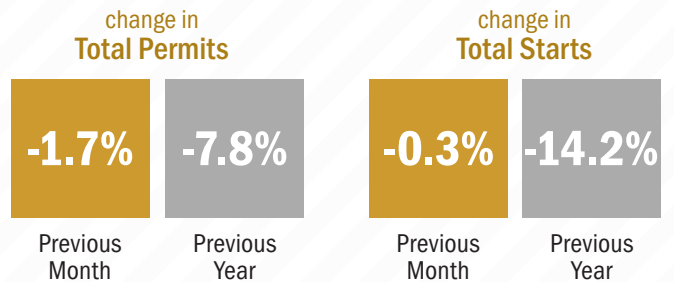
Readings above 50 indicate growth
(Associated Builders & Contractors)

CONSTRUCTION BACKLOG INDICATOR



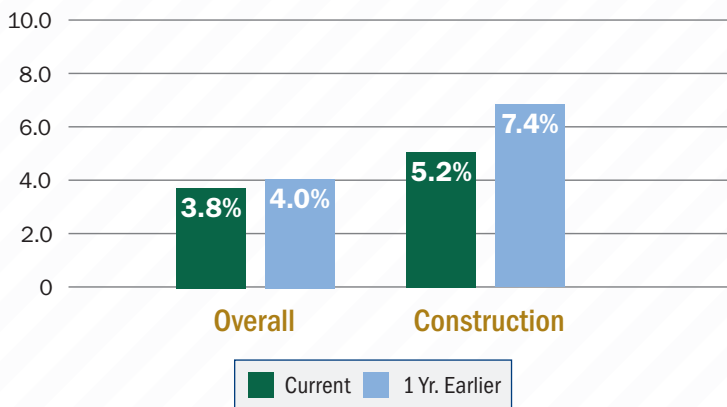
(Associated Builders & Contractors)
1 year numbers represent quarterly information as monthly data was not previously recorded

HOUSING PERMITS AND STARTS



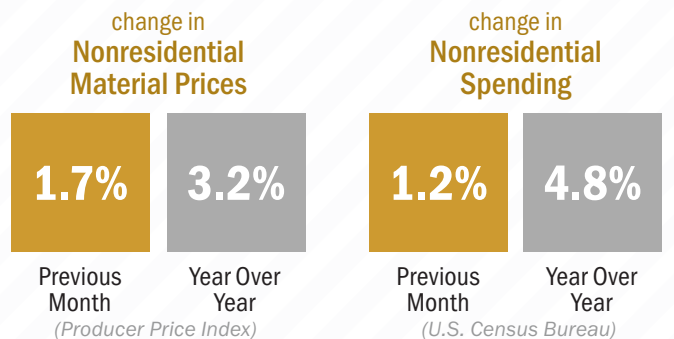
(U.S. Census Bureau & Dept. of Housing and Urban Dev.)

UNEMPLOYMENT RATE



(Bureau of Labor Statistics)

BY THE NUMBERS



(Producer Price Index)

(U.S. Census Bureau)



	Oct. '18	Nov. '18	Dec. '18	Jan '19	Feb '19	Mar '19
Construction Backlog Indicator (Months)						
Current Backlog		Q3 '18 9.0		Q4 '18 8.9	8.1	8.8
Backlog from a year ago		9.5		9.7	N/A	N/A
<i>(Associated Builders & Contractors)</i>						
Construction Contractors Confidence Index¹						
Sales Expectations		Q3 '18 68.6%		Q4 '18 67.2%	68.4%	69.4%
Profit Margin Expectations		63.6%		60.6%	60.5%	63.3%
Staffing Level Intentions		68.6%		66.2%	68.2%	68.5%
<i>(Associated Builders & Contractors)</i>						
National Unemployment Rate						
Overall current month	3.7%	3.7%	3.9%	4.0%	3.8%	3.8%
Overall from twelve months earlier	4.1%	4.1%	4.1%	4.1%	4.1%	4.0%
Construction current month	3.6%	3.9%	5.1%	6.4%	6.2%	5.2%
Construction from twelve months earlier	4.5%	5.0%	5.9%	7.3%	7.8%	7.4%
<i>(Bureau of Labor Statistics - BLS)</i>						
Housing Permits and Starts						
National						
Permits - Total	-0.6%	5.0%	0.3%	1.4%	-1.6%	-1.7%
Permits - Total from twelve months earlier	-6.0%	0.4%	0.5%	-1.5%	-2.0%	-7.8%
1 - Family - change from previous month	-0.6%	0.1%	-2.2%	-2.1%	0.0%	-1.1%
1 - Family - change year over year	-0.6%	-1.9%	-5.5%	-6.7%	-7.3%	-5.1%
5 + Units - change from previous month	0.0%	15.4%	5.7%	4.8%	-2.9%	-2.7%
5 + Units - change year over year	-17.2%	5.5%	13.6%	6.9%	12.3%	-12.6%
Starts - Total	1.5%	3.2%	-11.2%	18.6%	-8.7%	-0.3%
Starts - Total from twelve months earlier	-2.9%	-3.6%	-10.9%	-7.8%	-9.9%	-14.2%
1 - Family - change from previous month	-1.8%	-4.6%	-6.7%	25.1%	-17.0%	-0.4%
1 - Family - change year over year	-2.6%	-13.1%	-10.5%	4.5%	-10.6%	-11.0%
5 + Units - change from previous month	6.2%	24.9%	-22.0%	4.0%	23.5%	-3.4%
5 + Units - change year over year	-4.5%	20.2%	-15.9%	-33.6%	-5.4%	-21.8%
<i>(U.S. Census Bureau & Dept. of Housing and Urban Dev.)</i>						
Nonresidential Construction Material Prices						
Current Month	0.5%	-1.7%	-1.6%	-0.8%	1.0%	1.7%
Change year over year	8.2%	5.8%	4.1%	2.2%	2.7%	3.2%
<i>(Producer Price Index - PPI)</i>						
Nonresidential Construction Spending						
Previous Month	0.3%	0.1%	-1.7%	0.0%	2.4%	1.2%
Change year over year	8.9%	7.3%	5.8%	4.0%	4.8%	4.8%
<i>(U.S. Census Bureau)</i>						
AIA - Architecture Billing Index²	50.4	54.7	50.4	55.3	50.3	47.8
Dodge Momentum Index- Commercial Building³	159.9	159.7	151.9	157.7	146.9	145.5
Interest Rates⁴						
1-Month LIBOR	2.2857%	2.3193%	2.4582%	2.5095%	2.4945%	2.4898%
WSJ Prime Rate	5.25%	5.50%	5.50%	5.50%	5.50%	5.50%
5 Year US Treasury Rate	3.01%	2.94%	2.73%	2.53%	2.40%	2.37%
10 Year US Treasury Rate	3.16%	3.11%	2.89%	2.72%	2.59%	2.55%

1. Readings above 50 indicate growth, while readings below 50 are unfavorable.

2. 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.

3. It is a monthly measure of the first (or initial) report for nonresidential building projects in planning, which has 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.

4. Rates as of mid month.

