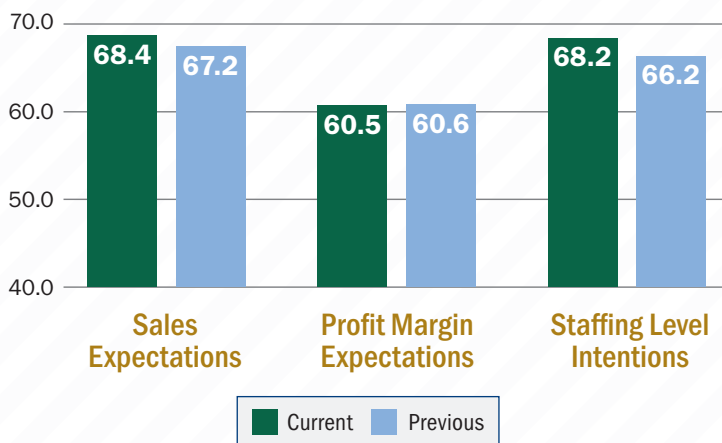


# Construction Vital Statistics

February 2019 at a Glance



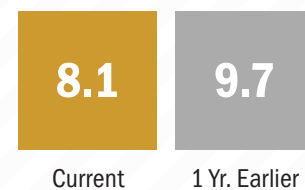
## CONTRACTOR CONFIDENCE INDEX



Readings above 50 indicate growth  
(Associated Builders & Contractors)



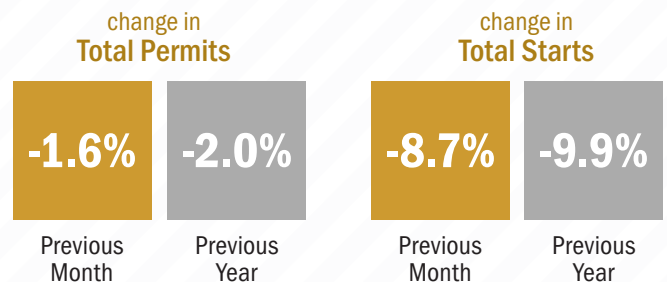
## CONSTRUCTION BACKLOG INDICATOR



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



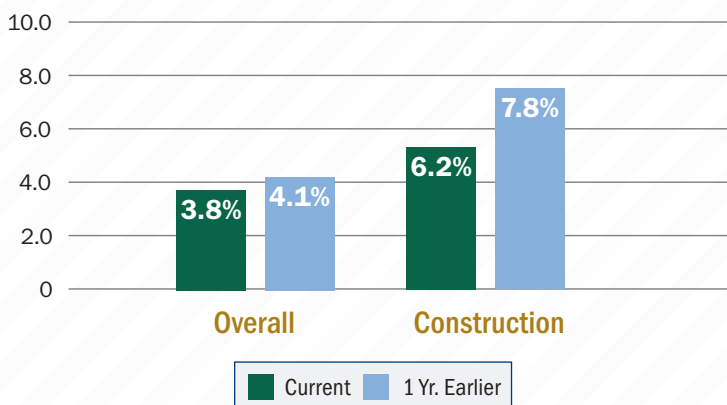
## HOUSING PERMITS AND STARTS



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



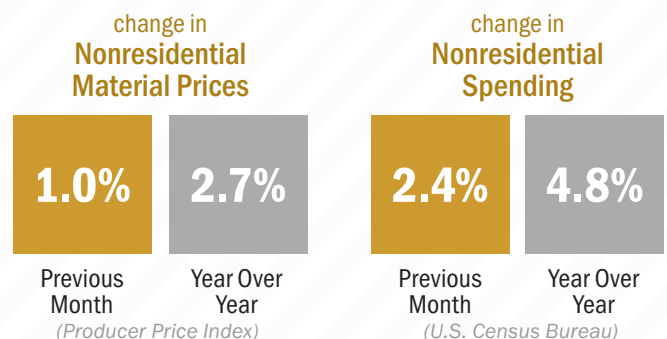
## UNEMPLOYMENT RATE



(Bureau of Labor Statistics)



## BY THE NUMBERS



(Producer Price Index)

(U.S. Census Bureau)

	Sept. '18	Oct. '18	Nov. '18	Dec. '18	Jan '19	Feb '19
<b>Construction Backlog Indicator (Months)</b>						
<b>Current Backlog</b>			Q3 '18 9.0		Q4 '18 8.9	8.1
<b>Backlog from a year ago</b>			9.5		9.7	
<i>(Associated Builders &amp; Contractors)</i>						
<b>Construction Contractors Confidence Index<sup>1</sup></b>						
<b>Sales Expectations</b>			Q3 '18 68.6%		Q4 '18 67.2%	68.4%
<b>Profit Margin Expectations</b>			63.6%		60.6%	60.5%
<b>Staffing Level Intentions</b>			68.6%		66.2%	68.2%
<i>(Associated Builders &amp; Contractors)</i>						
<b>National Unemployment Rate</b>						
<b>Overall current month</b>	3.7%	3.7%	3.7%	3.9%	4.0%	3.8%
<b>Overall from twelve months earlier</b>	4.2%	4.1%	4.1%	4.1%	4.1%	4.1%
<b>Construction current month</b>	4.1%	3.6%	3.9%	5.1%	6.4%	6.2%
<b>Construction from twelve months earlier</b>	4.7%	4.5%	5.0%	5.9%	7.3%	7.8%
<i>(Bureau of Labor Statistics - BLS)</i>						
<b>Housing Permits and Starts</b>						
<b>National</b>						
<b>Permits - Total</b>	-0.6%	-0.6%	5.0%	0.3%	1.4%	-1.6%
<b>Permits - Total from twelve months earlier</b>	-1.0%	-6.0%	0.4%	0.5%	-1.5%	-2.0%
<b>1 - Family - change from previous month</b>	2.9%	-0.6%	0.1%	-2.2%	-2.1%	0.0%
<b>1 - Family - change year over year</b>	2.4%	-0.6%	-1.9%	-5.5%	-6.7%	-7.3%
<b>5 + Units - change from previous month</b>	-9.3%	0.0%	15.4%	5.7%	4.8%	-2.9%
<b>5 + Units - change year over year</b>	-9.3%	-17.2%	5.5%	13.6%	6.9%	12.3%
<b>Starts - Total</b>	-5.3%	1.5%	3.2%	-11.2%	18.6%	-8.7%
<b>Starts - Total from twelve months earlier</b>	3.7%	-2.9%	-3.6%	-10.9%	-7.8%	-9.9%
<b>1 - Family - change from previous month</b>	-0.9%	-1.8%	-4.6%	-6.7%	25.1%	-17.0%
<b>1 - Family - change year over year</b>	4.8%	-2.6%	-13.1%	-10.5%	4.5%	-10.6%
<b>5 + Units - change from previous month</b>	-12.9%	6.2%	24.9%	-22.0%	4.0%	23.5%
<b>5 + Units - change year over year</b>	4.5%	-4.5%	20.2%	-15.9%	-33.6%	-5.4%
<i>(U.S. Census Bureau &amp; Dept. of Housing and Urban Dev.)</i>						
<b>Nonresidential Construction Material Prices</b>						
<b>Current Month</b>	0.4%	0.5%	-1.7%	-1.6%	-0.8%	1.0%
<b>Change year over year</b>	7.7%	8.2%	5.8%	4.1%	2.2%	2.7%
<i>(Producer Price Index - PPI)</i>						
<b>Nonresidential Construction Spending</b>						
<b>Previous Month</b>	0.7%	0.3%	0.1%	-1.7%	0.0%	2.4%
<b>Change year over year</b>	8.4%	8.9%	7.3%	5.8%	4.0%	4.8%
<i>(U.S. Census Bureau)</i>						
<b>AIA - Architecture Billing Index<sup>2</sup></b>	51.1	50.4	54.7	50.4	55.3	50.3
<b>Dodge Momentum Index- Commercial Building<sup>3</sup></b>	159.5	159.9	159.7	151.9	157.7	146.9
<b>Interest Rates<sup>4</sup></b>						
<b>1-Month LIBOR</b>	2.1755%	2.2857%	2.3193%	2.4582%	2.5095%	2.4945%
<b>WSJ Prime Rate</b>	5.25%	5.25%	5.50%	5.50%	5.50%	5.50%
<b>5 Year US Treasury Rate</b>	2.90%	3.01%	2.94%	2.73%	2.53%	2.40%
<b>10 Year US Treasury Rate</b>	2.99%	3.16%	3.11%	2.89%	2.72%	2.59%

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.