Construction Industry Snapshot

Issued: September 2018
(based on August Starts Stats)

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Marketing Analytics Team

ConstructConnect's August Nonresidential Starts were -19% M/M, but Only -2% Ytd

ConstructConnect announced today that August's volume of construction starts, excluding residential activity, was $33.1 billion – a month-to-month change of -18.9%. The long-term history of the starts data records a 'normal' change of -3.5% from July to August, on account of seasonality.

Year-to-date starts through the first two-thirds of this year have been nearly in line with January-August of 2017, at -1.9%.

	Commercial	Retail	Private Office	Hotel & Motel	Industrial	Institutional	Schools	Hospitals & Clinics	Heavy Engineering	Total Non-Residential
Aug 18 vs Jul 18	-52%	-35%	-79%	-18%	+268%	-6%	-12%	+52%	-14%	-19%
Jan-Aug 18 vs Jan-Aug 17	-15%	-15%	-11%	-16%	+40%	-7%	-2%	-17%	+10%	-2%
Jan-Aug 17 vs Jan-Aug 16	+4%	-49%	+16%	+58%	+3%	+9%	+4%	-15%	+23%	+11%

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August's Notable Points

- The month-to-month (m/m) decline of -18.9% in total nonresidential starts in August resulted from relatively minor pullbacks in institutional (-6.0%) and heavy engineering/civil (-13.9%) that were exacerbated by a major downshift in commercial (-52.1%). Industrial, — thanks to a couple of large energy-related projects (see page 4's Top 10 list) — surged ahead (+268.2%).
- The -9.5% year-over-year (y/y) drop in total nonresidential starts in August 2018 compared with August 2017 was due to retreats in heavy engineering (-10.1%) and commercial (-33.2%) that were not matched or compensated by uplifts in institutional (+3.2%) and industrial (+53.0%).

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ConstructConnect's August Nonresidential Starts -19% M/M, but only -2% Ytd

ConstructConnect announced today that August's volume of construction starts, excluding residential activity, was $33.1 billion — a month-to-month change of -18.9%. The long-term history of the starts data records a 'normal' change of -3.5% from July to August, due to seasonality. (Starts are traditionally strongest in Spring and early Summer.)

Compared with August of last year, this year's latest-month nonresidential starts volume was -9.5%. Relative to the nonresidential five-year average for August, from 2013 through 2017, this year's latest-month starts volume was +2.7%. Year-to-date nonresidential starts in 2018 compared with the same January-August time frame of 2017 have been -1.9%.

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 larger share of total construction than residential activity. The former's combined proportion of total put-in-place construction in the Census Bureau's July report was 55%; the latter's share was 45%.

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., August 2018) is one month ahead of the reporting period for the investment series (i.e., July 2018.)

The all-jobs increase for the U.S. economy in August was +1.6% year over year, according to the latest *Employment Situation* report from the Bureau of Labor Statistics (BLS). Hiring by the construction sector has been more robust, +4.3% year over year. The month-to-month nominal jobs increase in construction in August was +23,000, the same as the average monthly gain since the beginning of this year. Construction hiring on average for January-August 2018 is up by one-third versus 2017's +18,000 monthly average for the first two-thirds of 2017. Construction's current unemployment rate is 3.4%, the same as in July, but down from 4.7% in August 2017. Construction's jobless rate is lower than the 'headline' figure for the whole economy, 3.9%.

Year-over-year staffing changes in other industrial sectors with close ties to construction have been: 'cement and concrete product manufacturing', -0.1%; 'real estate firms', +2.2%; 'building material and supplies dealers', +2.5%; 'architectural and engineering services', +3.2%; 'oil and gas extraction', +4.8%; and most impressive, 'machinery and equipment rental', +12.2%.

The month-to-month (m/m) decline of -18.9% in total nonresidential starts in August resulted from relatively minor pullbacks in institutional (-6.0%) and heavy engineering/civil (-13.9%) that were exacerbated by a major downshift in commercial (-52.1%). Industrial, — thanks to a couple of large energy-related projects (see page 4's Top 10 list) — surged ahead (+268.2%).

The -9.5% year-over-year (y/y) drop in total nonresidential starts in August 2018 compared with August 2017 was due to retreats in heavy engineering (-10.1%) and commercial (-33.2%) that were not matched or compensated by uplifts in institutional (+3.2%) and industrial (+53.0%).

The slight easing back year to date (ytd) in total nonresidential starts (-1.9%) in August was a mix of steps forward by engineering (+10.2%) and industrial (+39.8%) that were more than counter-balanced by backtracking steps from institutional (-7.4%) and commercial (-15.4%).

As the year has progressed, the 'roads/highways' segment of engineering work has grown larger. It has moved from 34% of total civil in January to 41% in the latest month. In August, 'street starts' were -12.0% m/m; but +43.8% y/y; and +14.5% ytd. 'Miscellaneous civil' and 'water/sewage' are now about tied — with nearly 20% shares each — for second place within the engineering total. The former, in August, was mainly upbeat, +13.4% m/m; and +52.5% ytd; but -75.6% y/y. The latter was in the doldrums: -21.3% m/m; -19.5% y/y; and -12.6% ytd.

Starring in the institutional starts story so far this has been the 'schools/colleges' sub-category. Its share of the institutional total has risen from 43% in January to 59% at present. Educational facility starts in August were -12.3% m/m; and -2.2% ytd; but +20.4% y/y. 'Hospital/clinic' starts in the latest month were +51.6% m/m; and +23.6% y/y; but -16.8% ytd. The share of institutional starts taken by the three health care categories — 'hospitals', 'nursing/assisted living' and 'miscellaneous medical' is now 28%, down from its more typical one-third slice.

Although the 'private office' sub-category currently has a first-place share (22%) among commercial starts to date in 2017, it failed to shine in August. Its percentage changes were -78.9% m/m; -41.7% y/y; and -10.7% ytd. The 'hotel/motel' sub-category is runner-up for share (20%), but it likewise is delivering negative news: -18.1% m/m; -36.5% y/y; and -15.8% ytd.

During the past several months, the slopes of many of the 12-month moving average trend graphs on page 5 have leveled off rather than sustained upwards or downwards patterns. There have been three exceptions. 12-month moving average 'retail' and 'hospital/clinic' starts are still showing weakness, while 'road/highway' starts have returned to considerable strength.

TABLE 1: VALUE OF UNITED STATES CONSTRUCTION STARTS — AUGUST 2018 (ConstructConnect®)

	Jan - Aug 18 ($ billions)	% Change Jan-Aug 18 vs Jan-Aug 17	% Change Aug 18 vs Aug 17	% Change Aug 18 vs Jul 18
Hotel/Motel	17.425	-15.8%	-36.5%	-18.1%
Retail/Shopping	12.163	-15.0%	-42.2%	-35.2%
Parking Garage	1.796	-13.6%	35.0%	19.9%
Amusement	5.147	-3.9%	-16.4%	-3.5%
Private Office	19.298	-10.7%	-41.7%	-78.9%
Government Office	6.845	-13.3%	31.1%	30.7%
Laboratory	2.119	3.1%	157.4%	-74.3%
Warehouse	12.617	-18.6%	-50.9%	-36.2%
Miscellaneous Commercial *	9.571	-27.9%	-43.1%	-83.3%
COMMERCIAL (big subset)	**86.981**	**-15.4%**	**-33.2%**	**-52.1%**
INDUSTRIAL (Manufacturing)	**23.343**	**39.8%**	**53.0%**	**268.2%**
Religious	1.384	-15.9%	19.3%	66.4%
Hospital/Clinic	10.699	-16.8%	23.6%	51.6%
Nursing/Assisted Living	6.733	-14.4%	-33.1%	-17.2%
Library/Museum	1.786	-34.8%	-61.2%	-7.8%
Fire/Police/Courthouse/Prison	5.144	-15.7%	18.6%	-10.7%
Military	3.222	24.5%	81.2%	20.9%
School/College	51.984	-2.2%	20.4%	-12.3%
Miscellaneous Medical	6.968	-12.6%	-55.4%	-23.6%
INSTITUTIONAL	**87.919**	**-7.4%**	**3.2%**	**-6.0%**
Miscellaneous Non-residential	4.837	-9.3%	-37.4%	-37.8%
NON-RESIDENTIAL BUILDING	**203.081**	**-7.6%**	**-9.1%**	**-21.5%**
Airport	4.998	-19.6%	-6.7%	-2.8%
Road/Highway	46.757	14.5%	43.8%	-12.0%
Bridge	15.921	4.3%	-19.3%	-24.1%
Dam/Marine	3.802	21.6%	31.2%	-19.4%
Water/Sewage	21.102	-12.6%	-19.5%	-21.3%
Miscellaneous Civil (power, pipelines, etc.)	22.058	52.5%	-75.6%	13.4%
HEAVY ENGINEERING (Civil)	**114.639**	**10.2%**	**-10.1%**	**-13.9%**
TOTAL NON-RESIDENTIAL	**317.720**	**-1.9%**	**-9.5%**	**-18.9%**

* Includes transportation terminals and sports arenas.

Source: ConstructConnect Research Group/Table: ConstructConnect.

Tables B-3 and B-8 of the monthly *Employment Situation* report record average hourly and average weekly wages for industry sectors. B-3 is for all employees (i.e., including bosses) on non-farm payrolls; B-8 is for 'production and non-supervisory personnel' only (i.e., it excludes bosses). For 'all jobs' and construction, there are eight relevant percentage changes to consider.

From Table B-3, the average annual compensation hikes in August 2018 for 'all jobs' nationally were +2.9% hourly and +3.2% weekly. The pay raises for construction workers, as a subset, were more lucrative, +3.3% hourly and +4.4% weekly. In Table B-8 (excluding bosses), there were similar gaps. While the 'all jobs' earnings gains were +2.8% hourly and +3.4% weekly, the financial rewards going to construction workers were better at +3.3% hourly and +4.4% weekly.

Further on the costing front, August's results for three key Producer Price Index (PPI) series from the BLS were: 'construction materials special index', +8.0%; 'inputs to new construction index (excluding capital investment, labor and imports)', +6.2%; and 'final demand construction', +3.2%.

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 RSMeans' 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.

ConstructConnect's single-family plus multi-family residential starts in August were -3.8% m/m; -15.3% y/y; and -9.7% ytd. 'Grand total' starts were -13.2% m/m; -12.0% y/y; and -5.0% ytd ♦

Alex Carrick

ConstructConnect has now moved to a better-targeted and research-assigned 'start' date. Prior to 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 revised 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 49,000 followers.

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TABLE 2: VALUE OF UNITED STATES CONSTRUCTION STARTS — ConstructConnect® INSIGHT VERSION — AUGUST 2018 ARRANGED TO MATCH THE ALPHABETICAL CATEGORY DROP-DOWN MENUS IN INSIGHT

			Jan - Aug 18 ($ billions)	% Change Jan-Aug 18 vs Jan-Aug 17	% Change Aug 18 vs Aug 17	% Change Aug 18 vs Jul 18
Summary						
CIVIL			114.639	10.2%	-10.1%	-13.9%
NON-RESIDENTIAL BUILDING			203.081	-7.6%	-9.1%	-21.5%
RESIDENTIAL			198.653	-9.7%	-15.3%	-3.8%
GRAND TOTAL			516.374	-5.0%	-12.0%	-13.2%
Verticals						
		Airport	4.998	-19.6%	-6.7%	-2.8%
		All Other Civil	16.782	116.3%	-48.6%	1.2%
		Bridges	15.921	4.3%	-19.3%	-24.1%
		Dams / Canals / Marine Work	3.802	21.6%	31.2%	-19.4%
		Power Infrastructure	5.276	-21.3%	-92.3%	126.0%
		Roads	46.757	14.5%	43.8%	-12.0%
		Water and Sewage Treatment	21.102	-12.6%	-19.5%	-21.3%
CIVIL			114.639	10.2%	-10.1%	-13.9%
		Offices (private)	19.298	-10.7%	-41.7%	-78.9%
		Parking Garages	1.796	-13.6%	35.0%	19.9%
		Transportation Terminals	4.087	51.5%	-0.3%	1.4%
	Commercial (small subset)		25.181	-4.6%	-32.6%	-73.0%
		Amusement	5.147	-3.9%	-16.4%	-3.5%
		Libraries / Museums	1.786	-34.8%	-61.2%	-7.8%
		Religious	1.384	-15.9%	19.3%	66.4%
		Sports Arenas / Convention Centers	5.484	-48.1%	-63.2%	-91.9%
	Community		13.800	-32.1%	-36.0%	-62.4%
		College / University	13.119	-21.9%	-6.3%	-8.7%
		Elementary / Pre School	15.577	1.2%	19.8%	-8.7%
		Jr / Sr High School	22.052	12.1%	58.9%	-13.8%
		Special / Vocational	1.235	-5.3%	-69.0%	-59.4%
	Educational		51.984	-2.2%	20.4%	-12.3%
		Courthouses	1.081	-49.5%	352.9%	-28.0%
		Fire and Police Stations	2.083	14.1%	135.3%	-19.2%
		Government Offices	6.845	-13.3%	31.1%	30.7%
		Prisons	1.979	-7.4%	-56.6%	69.6%
	Government		11.989	-14.4%	25.5%	9.3%
		Industrial Labs / Labs / School Labs	2.119	3.1%	157.4%	-74.3%
		Manufacturing	23.343	39.8%	53.0%	268.2%
		Warehouses	12.617	-18.6%	-50.9%	-36.2%
	Industrial		38.079	11.2%	4.6%	45.8%
		Hospitals / Clinics	10.699	-16.8%	23.6%	51.6%
		Medical Misc.	6.968	-12.6%	-55.4%	-23.6%
		Nursing Homes	6.733	-14.4%	-33.1%	-17.2%
	Medical		24.400	-15.0%	-24.6%	5.4%
	Military		3.222	24.5%	81.2%	20.9%
		Hotels	17.425	-15.8%	-36.5%	-18.1%
		Retail Misc.	4.837	-9.3%	-37.4%	-37.8%
		Shopping	12.163	-15.0%	-42.2%	-35.2%
	Retail		34.426	-14.7%	-38.9%	-28.9%
NON-RESIDENTIAL BUILDING			203.081	-7.6%	-9.1%	-21.5%
		Multi-Family	56.224	-32.4%	-42.6%	-16.7%
		Single-Family	142.429	4.1%	-0.5%	1.1%
RESIDENTIAL			198.653	-9.7%	-15.3%	-3.8%
NON-RESIDENTIAL			317.720	-1.9%	-9.5%	-18.9%
GRAND TOTAL			516.374	-5.0%	-12.0%	-13.2%

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.

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TABLE 3: ConstructConnect's TOP 10 PROJECT STARTS IN AUGUST 2018

LOCATION (EAST TO WEST)	TYPE OF CONSTRUCTION	DESCRIPTION	SQUARE FEET 000S*	DOLLARS 000,000S
Pennsylvania				
Wexford	Institutional	Highmark Health / Allegheny Health Network Pine Hospital (3 structures; 9 stories; 805 beds) 12311 Perry Hwy Highmark, Inc.	345	$275
Fort Washington	Residential	The Promenade at Upper Dublin (2 structures; 6 stories; 427 units) Dreshertown and Welsh Rd BET Investments Inc.	1,484	$200
Virginia				
Yorktown	Engineering/Civil	I-64 Capacity Improvements - Segment III Virginia Department of Transportation (VDOT) - Procurement	*	$178
North Dakota				
Belfield	Industrial	Davis Refinery 132 1/2 Ave and 36th St Meridian Energy Group, Inc	*	$800
Texas				
Channelview	Industrial	LyondellBasell Propylene Oxide and Tertiary Butyl Alcohol Plant / Channelview 8280 Sheldon Rd LyondellBasell Industries	*	$2,400
Austin	Engineering/Civil	Design, Construct and Maintain - SH 99 Grand Parkway Segments H, I-1 and I-2 Roads, Multiple Locations Webber-Cadagua Partners	*	$1,280
Dallas	Residential	Residences at Park District (2 structures; 34 stories; 228 units) 2120 Flora St Balfour Beatty Construction/Dallas	300	$180
California				
Clovis	Institutional	Clovis Community Medical Center Expansion (1 structure; 5 stories; 150 beds) 2755 Herndon Ave Clovis Community Medical Center	190	$390
Los Angeles	Institutional	Los Angeles County Department Of Mental Health Headquarters (1 structure; 20 stories) 510 S Vermont Ave Trammell Crow Company - Los Angeles	478	$302
Los Angeles	Residential	Wilshire Curson Building (2 structures; 20 stories; 695 units) 640 S Curson Ave J.H. Snyder Company	450	$170
TOTALS:			**3,247**	**$6,175**

*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.

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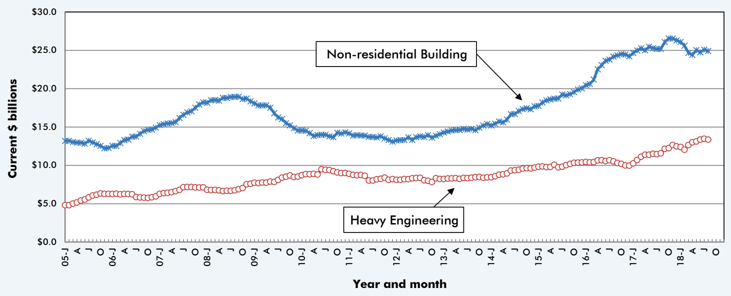
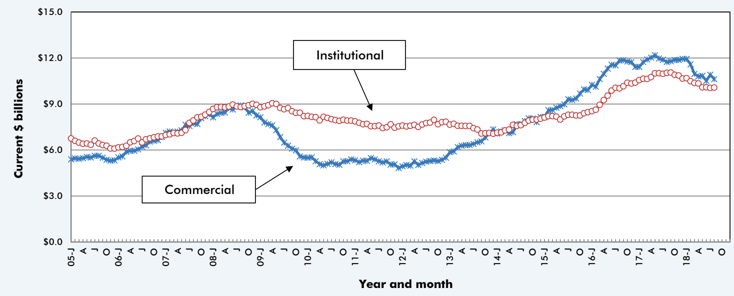
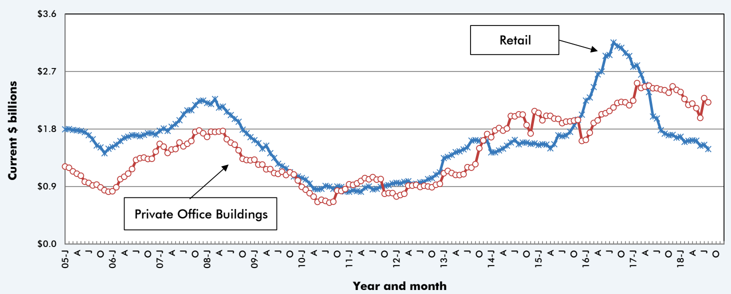
GRAPH 1: U.S. NON-RESIDENTIAL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



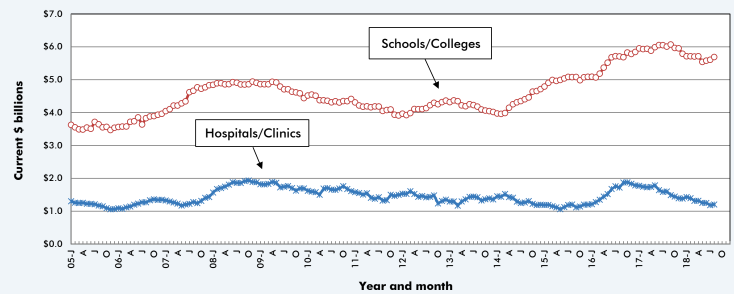
GRAPH 2: U.S. COMMERCIAL AND INSTITUTIONAL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



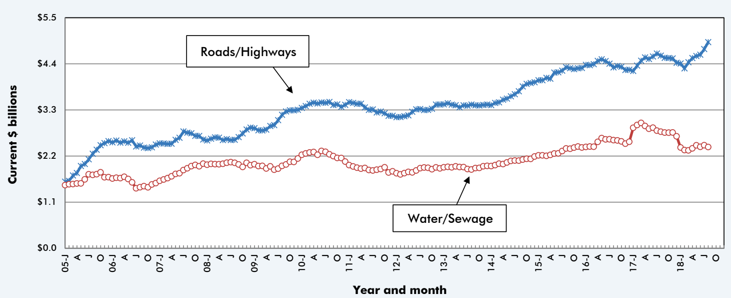
GRAPH 3: U.S. RETAIL AND PRIVATE OFFICE BUILDING CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



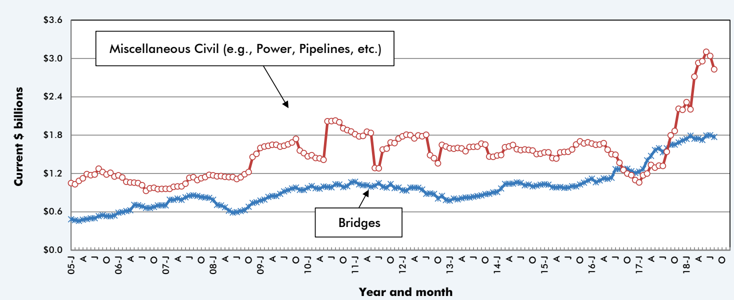
GRAPH 4: U.S. HOSPITAL/CLINIC AND SCHOOL/COLLEGE CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



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)



The last data points in all the graphs are for August, 2018.

Source: ConstructConnect/Charts: ConstructConnect.

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TABLE 4: U.S. YEAR-TO-DATE REGIONAL STARTS NON-RESIDENTIAL CONSTRUCTION* — ConstructConnect®

	Jan-Aug 2017	Jan-Aug 2018	% Change
Connecticut	$4,097,930,962	$2,601,554,560	-36.5%
Maine	$1,144,502,838	$1,639,751,514	43.3%
Massachusetts	$7,599,176,289	$6,175,394,535	-18.7%
New Hampshire	$907,206,477	$975,656,888	7.5%
Rhode Island	$763,018,425	$861,498,495	12.9%
Vermont	$563,455,258	$391,941,066	-30.4%
Total New England	$15,075,290,249	$12,645,797,058	-16.1%
New Jersey	$7,413,880,499	$5,419,003,705	-26.9%
New York	$24,817,130,453	$19,295,922,039	-22.2%
Pennsylvania	$9,347,290,083	$8,831,891,422	-5.5%
Total Middle Atlantic	$41,578,301,035	$33,546,817,166	-19.3%
TOTAL NORTHEAST	$56,653,591,284	$46,192,614,224	-18.5%
Illinois	$9,830,956,143	$9,658,545,084	-1.8%
Indiana	$4,955,810,057	$5,335,771,740	7.7%
Michigan	$13,328,408,025	$6,766,489,442	-49.2%
Ohio	$10,545,324,693	$10,020,259,301	-5.0%
Wisconsin	$7,495,156,905	$16,623,416,968	121.8%
Total East North Central	$46,155,655,823	$48,404,482,535	4.9%
Iowa	$4,272,684,567	$3,870,462,800	-9.4%
Kansas	$2,519,519,737	$3,593,265,326	42.6%
Minnesota	$6,530,714,662	$6,361,277,142	-2.6%
Missouri	$6,266,949,016	$5,508,919,230	-12.1%
Nebraska	$2,449,092,247	$1,821,396,610	-25.6%
North Dakota	$1,455,133,925	$2,708,606,462	86.1%
South Dakota	$1,492,561,571	$1,096,768,400	-26.5%
Total West North Central	$24,986,655,725	$24,960,695,970	-0.1%
TOTAL MIDWEST	$71,142,311,548	$73,365,178,505	3.1%
Delaware	$1,087,805,042	$796,303,252	-26.8%
District of Columbia	$1,996,192,672	$2,564,916,058	28.5%
Florida	$21,777,167,710	$19,499,368,909	-10.5%
Georgia	$9,335,005,242	$7,940,662,030	-14.9%
Maryland	$5,009,171,406	$4,986,240,507	-0.5%
North Carolina	$9,490,382,886	$9,346,215,962	-1.5%
South Carolina	$5,971,613,051	$4,272,352,347	-28.5%
Virginia	$7,970,813,961	$11,447,733,072	43.6%
West Virginia	$942,004,149	$6,444,891,588	584.2%
Total South Atlantic	$63,580,156,119	$67,298,683,725	5.8%
Alabama	$4,244,564,299	$3,732,600,397	-12.1%
Kentucky	$2,850,944,465	$3,357,030,862	17.8%
Mississippi	$1,823,170,653	$1,610,424,894	-11.7%
Tennessee	$5,242,759,662	$5,672,558,343	8.2%
Total East South Central	$14,161,439,079	$14,372,614,496	1.5%
Arkansas	$2,002,485,765	$1,833,862,873	-8.4%
Louisiana	$4,568,962,377	$3,522,011,797	-22.9%
Oklahoma	$4,681,305,443	$3,896,124,113	-16.8%
Texas	$34,642,079,873	$34,706,793,200	0.2%
Total West South Central	$45,894,833,458	$43,958,791,983	-4.2%
TOTAL SOUTH	$123,636,428,656	$125,630,090,204	1.6%
Arizona	$4,823,048,244	$6,678,152,305	38.5%
Colorado	$5,632,491,739	$4,638,535,930	-17.6%
Idaho	$1,096,892,259	$1,376,414,288	25.5%
Montana	$837,693,313	$1,011,236,190	20.7%
Nevada	$2,178,781,526	$4,000,397,243	83.6%
New Mexico	$1,400,726,534	$1,487,259,978	6.2%
Utah	$4,331,225,460	$4,221,203,555	-2.5%
Wyoming	$841,871,066	$819,987,676	-2.6%
Total Mountain	$21,142,730,141	$24,233,187,165	14.6%
Alaska	$1,364,390,286	$1,314,089,064	-3.7%
California	$36,269,749,747	$31,010,977,699	-14.5%
Hawaii	$1,255,209,170	$1,787,968,348	42.4%
Oregon	$4,429,185,000	$4,518,356,219	2.0%
Washington	$7,900,408,507	$9,667,861,809	22.4%
Total Pacific	$51,218,942,710	$48,299,253,139	-5.7%
TOTAL WEST	$72,361,672,851	$72,532,440,304	0.2%
TOTAL U.S.	$323,794,004,339	$317,720,323,237	-1.9%

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

Source: ConstructConnect/Table: ConstructConnect.

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TABLE 5: VALUE OF U.S. NATIONAL CONSTRUCTION STARTS — AUGUST 2018 — ConstructConnect®
BILLIONS OF CURRENT $S, NOT SEASONALLY ADJUSTED (NSA)

	Latest month actuals			Moving averages (placed in end month) 3-months			12-months			Year to Date.	
	Jun 18	Jul 18	Aug 18	Jun 18	Jul 18	Aug 18	Jun 18	Jul 18	Aug 18	Jan-Aug 2017	Jan-Aug 2018
Single Family	18.699	17.933	18.132	19.762	19.016	18.255	17.188	17.134	17.127	136.852	142.429
month-over-month % change	-8.4%	-4.1%	1.1%	2.2%	-3.8%	-4.0%	-0.6%	-0.3%	0.0%		
year-over-year % change	-6.1%	-3.5%	-0.5%	4.7%	0.4%	-3.4%	6.5%	5.3%	3.9%	8.8%	4.1%
Apartment	8.305	6.820	5.683	7.824	7.581	6.936	8.073	7.904	7.553	83.168	56.224
month-over-month % change	9.0%	-17.9%	-16.7%	8.8%	-3.1%	-8.5%	-5.2%	-2.1%	-4.4%		
year-over-year % change	-39.0%	-23.0%	-42.6%	-28.2%	-27.0%	-35.7%	-9.4%	-12.0%	-18.4%	40.8%	-32.4%
TOTAL RESIDENTIAL	27.004	24.753	23.816	27.586	26.597	25.191	25.261	25.038	24.679	220.020	198.653
month-over-month % change	-3.7%	-8.3%	-3.8%	4.0%	-3.6%	-5.3%	-2.1%	-0.9%	-1.4%		
year-over-year % change	-19.4%	-9.8%	-15.3%	-7.4%	-9.3%	-15.2%	0.8%	-0.8%	-4.1%	19.0%	-9.7%
Hotel/Motel	1.572	1.622	1.328	3.064	2.890	1.507	2.170	2.177	2.113	20.699	17.425
month-over-month % change	-71.3%	3.2%	-18.1%	0.3%	-5.7%	-47.9%	-3.2%	0.3%	-2.9%		
year-over-year % change	-35.5%	5.2%	-36.5%	10.6%	36.2%	-25.5%	-7.1%	-3.5%	-8.8%	57.5%	-15.8%
Retail/Shopping	1.193	1.689	1.094	1.558	1.501	1.326	1.539	1.553	1.486	14.306	12.163
month-over-month % change	-26.3%	41.6%	-35.2%	-11.8%	-3.6%	-11.7%	-4.9%	0.9%	-4.3%		
year-over-year % change	-44.3%	11.4%	-42.2%	-16.5%	-16.0%	-28.4%	-22.9%	-21.0%	-16.7%	-49.3%	-15.0%
Parking Garages	0.157	0.180	0.216	0.288	0.265	0.184	0.256	0.265	0.269	2.079	1.796
month-over-month % change	-65.6%	14.3%	19.9%	-4.8%	-8.1%	-30.5%	2.6%	3.3%	1.8%		
year-over-year % change	95.4%	129.4%	35.0%	-22.6%	26.6%	73.4%	-19.1%	-4.3%	-2.6%	-37.2%	-13.6%
Amusement	0.834	0.522	0.504	0.732	0.689	0.620	0.678	0.645	0.636	5.357	5.147
month-over-month % change	17.0%	-37.5%	-3.5%	13.3%	-5.8%	-10.1%	0.8%	-5.0%	-1.3%		
year-over-year % change	8.0%	-43.7%	-16.4%	2.9%	-14.3%	-19.2%	12.4%	3.3%	0.4%	27.1%	-3.9%
Office	0.965	5.213	1.099	1.557	2.474	2.426	1.974	2.283	2.218	21.622	19.298
month-over-month % change	-22.4%	440.2%	-78.9%	-11.3%	58.9%	-1.9%	-7.2%	15.7%	-2.9%		
year-over-year % change	-65.4%	247.1%	-41.7%	-34.3%	15.9%	17.8%	-19.0%	-6.3%	-8.3%	15.8%	-10.7%
Governmental Offices	1.110	0.827	1.081	1.016	0.974	1.006	0.811	0.768	0.789	7.896	6.845
month-over-month % change	12.7%	-25.6%	30.7%	24.1%	-4.1%	3.3%	-1.1%	-5.4%	2.8%		
year-over-year % change	-8.6%	-38.8%	31.1%	0.8%	-15.9%	-11.0%	-21.7%	-24.3%	-18.1%	-16.4%	-13.3%
Laboratories	0.267	0.654	0.168	0.293	0.421	0.363	0.206	0.246	0.255	2.054	2.119
month-over-month % change	-22.3%	144.9%	-74.3%	-7.9%	43.8%	-13.9%	-9.4%	19.4%	3.5%		
year-over-year % change	-49.2%	275.2%	157.4%	-33.2%	17.0%	42.3%	-2.4%	12.4%	18.6%	-39.5%	3.1%
Warehouse	1.330	1.747	1.115	1.863	1.938	1.397	1.691	1.651	1.555	15.492	12.617
month-over-month % change	-51.4%	31.4%	-36.2%	-1.1%	4.0%	-27.9%	-3.1%	-2.3%	-5.8%		
year-over-year % change	-32.6%	-21.4%	-50.9%	2.5%	-0.7%	-35.2%	5.6%	-3.0%	-10.7%	65.2%	-18.6%
Misc Commercial	1.960	2.049	0.341	1.677	1.631	1.450	1.184	1.325	1.303	13.267	9.571
month-over-month % change	121.7%	4.5%	-83.3%	26.7%	-2.7%	-11.1%	3.7%	11.9%	-1.6%		
year-over-year % change	34.9%	473.7%	-43.1%	-33.3%	-10.7%	80.5%	-17.2%	-5.1%	-6.8%	45.5%	-27.9%
TOTAL COMMERCIAL	9.389	14.501	6.945	12.048	12.784	10.278	10.509	10.912	10.624	102.774	86.981
month-over-month % change	-35.1%	54.5%	-52.1%	1.5%	6.1%	-19.6%	-3.1%	3.8%	-2.6%		
year-over-year % change	-29.9%	50.0%	-33.2%	-13.1%	3.5%	-7.8%	-12.2%	-8.2%	-9.5%	3.9%	-15.4%
TOTAL INDUSTRIAL (Manufacturing)	1.796	0.996	3.669	5.024	4.939	2.154	3.532	3.511	3.617	16.703	23.343
month-over-month % change	-85.1%	-44.5%	268.2%	5.0%	-1.7%	-56.4%	1.2%	-0.6%	3.0%		
year-over-year % change	39.0%	-20.0%	53.0%	206.0%	261.5%	30.9%	119.5%	112.7%	109.7%	3.0%	39.8%
Religious	0.283	0.119	0.197	0.221	0.197	0.200	0.170	0.163	0.166	1.645	1.384
month-over-month % change	49.9%	-58.1%	66.4%	19.5%	-11.2%	1.5%	-1.2%	-4.0%	1.6%		
year-over-year % change	-8.3%	-40.8%	19.3%	-19.0%	-16.7%	-11.2%	-4.5%	-11.2%	-11.9%	45.6%	-15.9%
Hosptials/Clinics	1.321	0.875	1.326	1.548	1.170	1.174	1.253	1.185	1.206	12.853	10.699
month-over-month % change	0.6%	-33.8%	51.6%	13.5%	-24.4%	0.4%	-0.1%	-5.4%	1.8%		
year-over-year % change	-1.6%	-48.2%	23.6%	-14.1%	-31.3%	-14.2%	-23.7%	-25.4%	-24.7%	-14.7%	-16.8%
Nursing/Assisted Living	0.796	0.713	0.591	0.919	0.836	0.700	0.947	0.922	0.898	7.864	6.733
month-over-month % change	-20.4%	-10.4%	-17.2%	4.9%	-9.0%	-16.3%	-4.4%	-2.6%	-2.6%		
year-over-year % change	-39.5%	-29.4%	-33.1%	-25.8%	-25.4%	-34.6%	4.8%	-0.1%	-4.1%	23.6%	-14.4%
Libraries/Museums	0.229	0.164	0.151	0.279	0.277	0.181	0.259	0.239	0.219	2.740	1.786
month-over-month % change	-47.7%	-28.2%	-7.8%	11.3%	-0.9%	-34.4%	-3.7%	-7.9%	-8.3%		
year-over-year % change	-34.6%	-60.0%	-61.2%	-17.4%	-24.7%	-52.7%	-6.0%	-19.3%	-30.7%	26.6%	-34.8%
Fire/Police/Courthouse/Prison	0.764	0.887	0.792	0.760	0.779	0.814	0.578	0.613	0.623	6.104	5.144
month-over-month % change	11.4%	16.0%	-10.7%	19.7%	2.5%	4.5%	1.9%	6.1%	1.7%		
year-over-year % change	21.0%	91.2%	18.6%	6.2%	34.5%	38.5%	-13.8%	-7.1%	-7.4%	51.7%	-15.7%
Military	0.405	0.411	0.497	0.476	0.553	0.438	0.428	0.432	0.451	2.588	3.222
month-over-month % change	-52.0%	1.6%	20.9%	8.9%	16.4%	-20.9%	-0.6%	1.0%	4.3%		
year-over-year % change	-6.7%	13.7%	81.2%	2.7%	16.8%	22.7%	1.0%	9.9%	16.6%	-1.5%	24.5%
Schools/Colleges	10.228	6.823	5.984	8.250	8.123	7.678	5.581	5.606	5.690	53.159	51.984
month-over-month % change	39.8%	-33.3%	-12.3%	19.3%	-1.5%	-5.5%	0.7%	0.4%	1.5%		
year-over-year % change	4.9%	4.6%	20.4%	-5.7%	-5.0%	8.4%	-7.8%	-7.4%	-5.3%	3.9%	-2.2%
Misc Medical	1.273	0.840	0.642	1.097	0.953	0.918	0.881	0.891	0.825	7.972	6.968
month-over-month % change	70.9%	-34.0%	-23.6%	18.1%	-13.2%	-3.6%	1.9%	1.2%	-7.4%		
year-over-year % change	18.3%	17.7%	-55.4%	1.8%	-6.5%	-14.7%	1.8%	2.5%	-10.9%	70.1%	-12.6%
TOTAL INSTITUTIONAL	15.298	10.831	10.180	13.550	12.887	12.103	10.096	10.051	10.077	94.926	87.919
month-over-month % change	22.1%	-29.2%	-6.0%	16.9%	-4.9%	-6.1%	0.1%	-0.4%	0.3%		
year-over-year % change	0.6%	-4.7%	3.2%	-7.5%	-8.3%	-0.4%	-8.3%	-8.3%	-8.7%	8.8%	-7.4%
Misc Non Residential	0.766	0.755	0.470	0.657	0.700	0.664	0.616	0.620	0.597	5.333	4.837
month-over-month % change	32.4%	-1.4%	-37.8%	8.6%	6.6%	-5.2%	1.0%	0.7%	-3.8%		
year-over-year % change	10.2%	7.9%	-37.4%	-15.4%	-12.3%	-7.2%	-11.9%	-9.1%	-12.3%	-8.4%	-9.3%
TOTAL NON-RES BUILDING	27.249	27.084	21.264	31.278	31.309	25.199	24.752	25.094	24.915	219.736	203.081
month-over-month % change	-31.2%	-0.6%	-21.5%	8.4%	0.1%	-19.5%	-1.1%	1.4%	-0.7%		
year-over-year % change	-10.9%	17.8%	-9.1%	1.1%	9.6%	-1.8%	-2.1%	-0.4%	-1.1%	5.6%	-7.6%
Airports	0.396	0.677	0.659	0.486	0.535	0.577	0.945	0.947	0.943	6.217	4.998
month-over-month % change	-25.4%	71.2%	-2.8%	-24.1%	10.0%	8.0%	-0.2%	0.3%	-0.4%		
year-over-year % change	-5.3%	4.5%	-6.7%	-16.7%	-13.8%	-2.3%	16.6%	18.0%	32.9%	42.7%	-19.6%
Roads/Highways	6.075	7.346	6.466	6.434	6.621	6.629	4.616	4.753	4.917	40.833	46.757
month-over-month % change	-5.7%	20.9%	-12.0%	-3.6%	2.9%	0.1%	0.7%	3.0%	3.5%		
year-over-year % change	6.3%	28.7%	43.8%	12.5%	15.0%	24.9%	0.9%	2.3%	7.0%	10.9%	14.5%
Bridges	2.245	1.849	1.403	2.108	1.985	1.832	1.794	1.800	1.772	15.265	15.921
month-over-month % change	20.5%	-17.6%	-24.1%	-6.2%	-5.8%	-7.7%	4.0%	0.3%	-1.6%		
year-over-year % change	59.1%	3.8%	-19.3%	10.3%	11.7%	11.5%	12.4%	17.5%	11.1%	43.7%	4.3%
Dams/Marine	0.610	0.542	0.437	0.620	0.596	0.530	0.482	0.472	0.481	3.128	3.802
month-over-month % change	-4.1%	-11.2%	-19.4%	18.8%	-3.8%	-11.2%	7.1%	-2.0%	1.8%		
year-over-year % change	168.9%	-17.4%	31.2%	31.8%	25.0%	30.7%	41.7%	30.3%	32.8%	23.9%	21.6%
Water/Sewage	2.466	2.659	2.093	3.174	2.965	2.406	2.417	2.456	2.414	24.153	21.102
month-over-month % change	-34.6%	7.8%	-21.3%	3.0%	-6.6%	-18.9%	-1.5%	1.6%	-1.7%		
year-over-year % change	-15.1%	21.5%	-19.5%	11.8%	11.2%	-6.2%	-15.9%	-12.4%	-13.1%	13.6%	-12.6%
Misc Civil (Power, etc.)	2.926	0.716	0.812	3.231	1.608	1.485	3.104	3.039	2.830	14.462	22.058
month-over-month % change	147.7%	-75.5%	13.4%	-34.0%	-50.2%	-7.7%	5.0%	-2.1%	-6.9%		
year-over-year % change	153.2%	-52.3%	-75.6%	92.8%	37.4%	-25.5%	134.8%	130.6%	83.8%	57.9%	52.5%
TOTAL ENGINEERING (Civil)	14.718	13.790	11.870	16.052	14.310	13.459	13.359	13.468	13.358	104.058	114.639
month-over-month % change	2.1%	-6.3%	-13.9%	-11.1%	-10.9%	-5.9%	1.8%	0.8%	-0.8%		
year-over-year % change	24.4%	10.5%	-10.1%	21.6%	14.8%	7.6%	16.0%	17.5%	15.3%	22.8%	10.2%
GRAND TOTAL	68.971	65.626	56.949	74.916	72.216	63.849	63.372	63.599	62.952	543.814	516.374
month-over-month % change	-15.9%	-4.8%	-13.2%	2.0%	-3.6%	-11.6%	-0.9%	0.4%	-1.0%		
year-over-year % change	-9.2%	4.3%	-12.0%	1.3%	2.6%	-5.9%	2.5%	2.8%	0.7%	13.8%	-5.0%
NON-RES BLDG + ENGINEERING	*41.967*	*40.873*	*33.133*	*47.330*	*45.619*	*38.658*	*38.111*	*38.562*	*38.273*	*323.794*	*317.720*
month-over-month % change	*-22.3%*	*-2.6%*	*-18.9%*	*0.9%*	*-3.6%*	*-15.3%*	*-0.1%*	*1.2%*	*-0.7%*		
year-over-year % change	*-1.1%*	*15.2%*	*-9.5%*	*7.2%*	*11.2%*	*1.3%*	*3.5%*	*5.2%*	*4.1%*	*10.6%*	*-1.9%*

Source: ConstructConnect/Table: ConstructConnect.