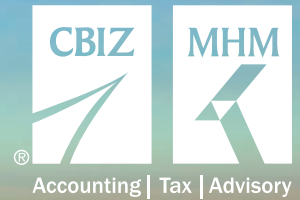
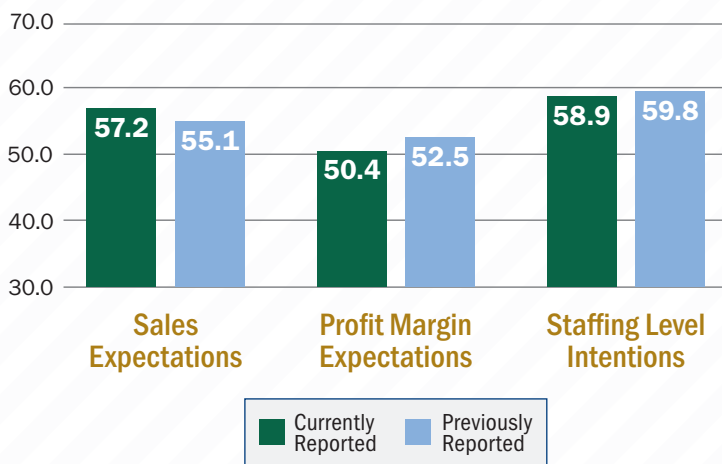


Construction Vital Statistics

October 2022 at a Glance



CONTRACTOR CONFIDENCE INDEX

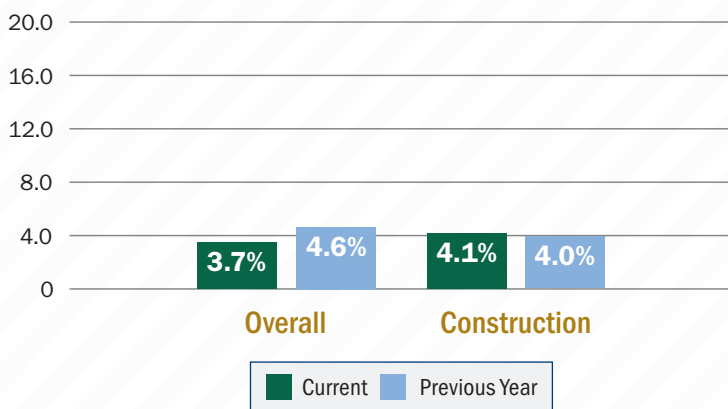


Readings above 50 indicate growth

(Associated Builders & Contractors)

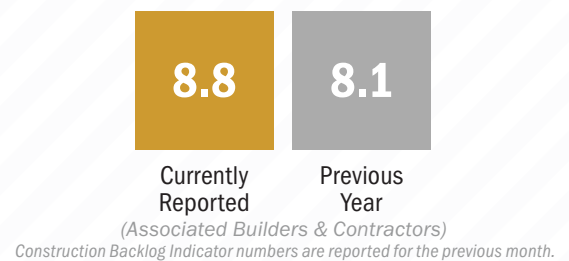
Current Contractor Confidence Numbers are reported for the previous month.

UNEMPLOYMENT RATE

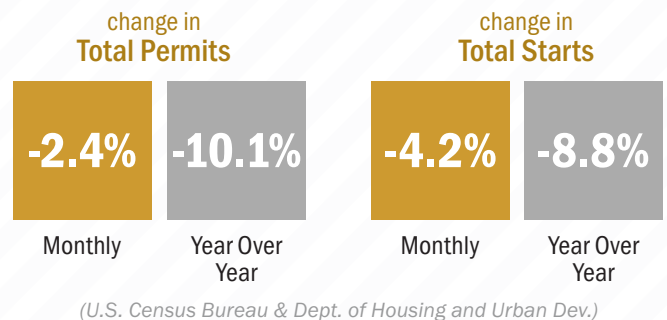


(Bureau of Labor Statistics)

CONSTRUCTION BACKLOG INDICATOR

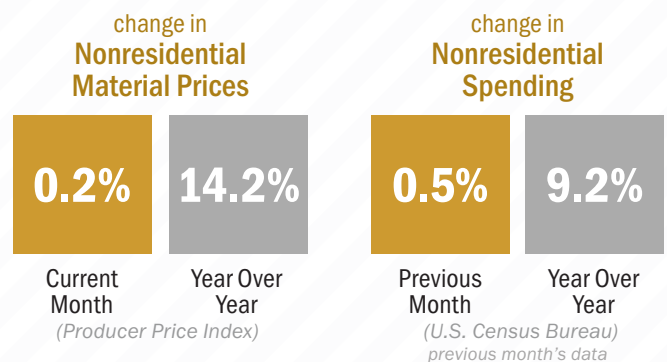


HOUSING PERMITS AND STARTS



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

BY THE NUMBERS





| | May '22 | Jun '22 | Jul '22 | Aug '22 | Sep '22 | Oct '22 |
|--|---------|---------|---------|---------|----------|---------|
| Construction Backlog Indicator (Months) | | | | | | |
| Previous month's backlog | 9.0 | 8.9 | 8.7 | 8.7 | 9.0 | 8.8 |
| Previous year's backlog | 8.0 | 8.5 | 8.5 | 7.7 | 7.6 | 8.1 |
| <i>(Associated Builders & Contractors)</i> | | | | | | |
| Construction Contractors Confidence Index¹ | | | | | | |
| Sales expectations | 60.9 | 58.3 | 55.2 | 55.9 | 55.1 | 57.2 |
| Profit margin expectations | 50.0 | 49.4 | 47.5 | 51.9 | 52.5 | 50.4 |
| Staffing level intentions | 62.8 | 59.6 | 57.5 | 59.0 | 59.8 | 58.9 |
| <i>(Associated Builders & Contractors - Previous Month's Numbers)</i> | | | | | | |
| National Unemployment Rate | | | | | | |
| Overall current month | 3.6% | 3.6% | 3.5% | 3.7% | 3.5% | 3.7% |
| Overall from previous year | 5.8% | 5.9% | 5.4% | 5.2% | 4.7% | 4.6% |
| Construction current month | 3.8% | 3.7% | 3.5% | 3.9% | 3.4% | 4.1% |
| Construction from previous year | 6.7% | 7.5% | 6.1% | 4.6% | 4.5% | 4.0% |
| <i>(Bureau of Labor Statistics - BLS)</i> | | | | | | |
| Change in National Housing Permits and Starts | | | | | | |
| Permits - Total monthly | -7.0% | -0.6% | -1.3% | -10.0% | 1.4% | -2.4% |
| Permits - Total year over year | 0.2% | 1.4% | 1.1% | -14.4% | -3.2% | -10.1% |
| 1 - Family - monthly | -5.5% | -8.0% | -4.3% | -3.5% | -3.1% | -3.6% |
| 1 - Family - year over year | -7.9% | -11.4% | -11.7% | -15.3% | -17.3% | -22.1% |
| 5 + Units - monthly | -10.0% | 13.1% | 2.5% | -18.5% | 8.2% | -1.9% |
| 5 + Units - year over year | 19.8% | 27.8% | 26.2% | -14.5% | 25.5% | 11.2% |
| Starts - Total monthly | 0.7% | -2.0% | -9.6% | 12.2% | -8.1% | -4.2% |
| Starts - Total year over year | 14.1% | -6.3% | -8.1% | -0.1% | -7.7% | -8.8% |
| 1 - Family - monthly | 0.0% | -8.1% | -10.1% | 3.4% | -4.7% | -6.1% |
| 1 - Family - year over year | 3.4% | -15.7% | -18.5% | -14.6% | -18.5% | -20.8% |
| 5 + Units - monthly | 1.6% | 15.0% | -10.0% | 28.6% | -13.1% | -0.5% |
| 5 + Units - year over year | 29.6% | 16.4% | 17.4% | 31.0% | 16.5% | 17.3% |
| <i>(U.S. Census Bureau & Dept. of Housing and Urban Dev.)</i> | | | | | | |
| Change in Nonresidential Construction Material Prices | | | | | | |
| Current month | 2.3% | 1.8% | -1.8% | -1.4% | -0.1% | 0.2% |
| Year over year | 21.9% | 20.3% | 17.3% | 16.3% | 15.9% | 14.2% |
| <i>(Producer Price Index - PPI)</i> | | | | | | |
| Change in Nonresidential Construction Spending | | | | | | |
| Previous month | -0.4% | -0.6% | -0.5% | 0.8% | -0.4% | 0.5% |
| Year over year | 6.6% | 1.0% | 1.2% | 3.1% | 4.7% | 9.2% |
| <i>(U.S. Census Bureau) Index information is as of the previous month do to the timing of availability</i> | | | | | | |
| AIA - Architecture Billing Index² | 53.5 | 53.2 | 51.0 | 53.3 | 51.7 | 47.7 |
| Dodge Momentum Index- Commercial Building³ | 199.4 | 206.2 | 218.3 | 212.9 | 220.5 | 247.3 |
| Interest Rates⁴ | | | | | | |
| 1-Month LIBOR | 0.9338% | 1.4539% | 2.0915% | 2.4170% | 2.92305% | 3.4661% |
| WSJ Prime Rate | 4.75% | 4.75% | 5.50% | 6.25% | 6.25% | 7.0% |
| 5 Year US Treasury Rate | 2.83% | 3.38% | 3.05% | 2.91% | 3.66% | 4.25% |
| 10 Year US Treasury Rate | 2.88% | 3.33% | 2.93% | 2.79% | 3.45% | 4.0% |

1. Per the Construction CFOs survey, any index greater than 100 reflects more positives than negatives - less than 100 reflects more negatives than positives.
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 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.
4. Rates as of mid month.

