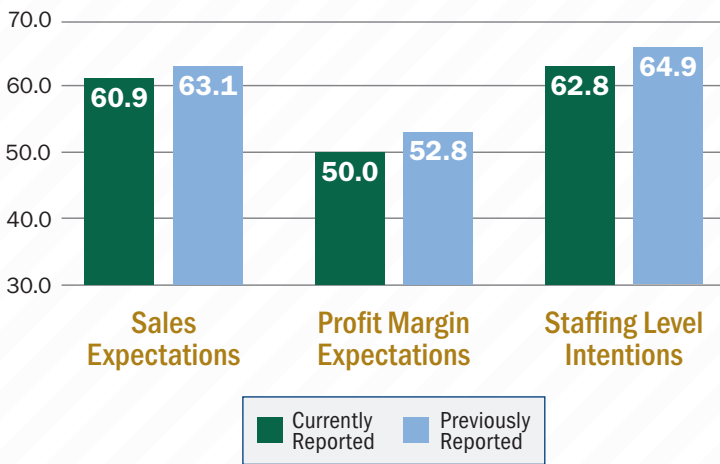


Construction Vital Statistics

May 2022 at a Glance



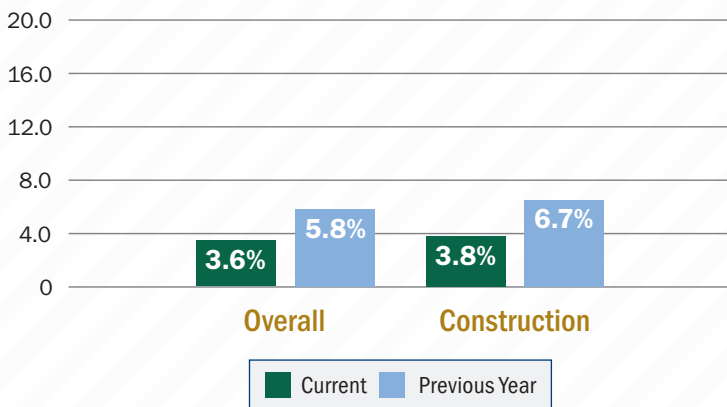
CONTRACTOR CONFIDENCE INDEX



Readings above 50 indicate growth

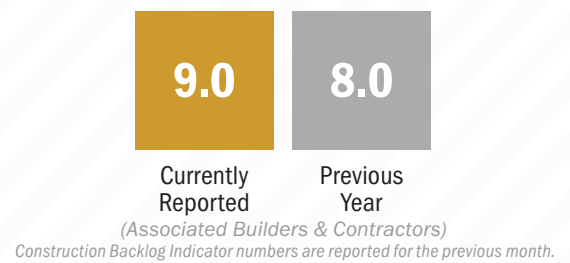
(Associated Builders & Contractors)
Current Contractor Confidence Numbers are reported for the previous month.

UNEMPLOYMENT RATE

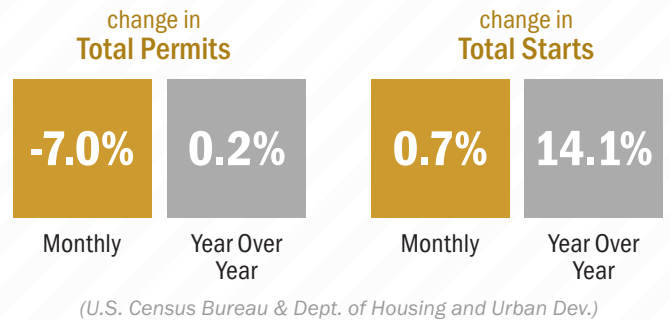


(Bureau of Labor Statistics)

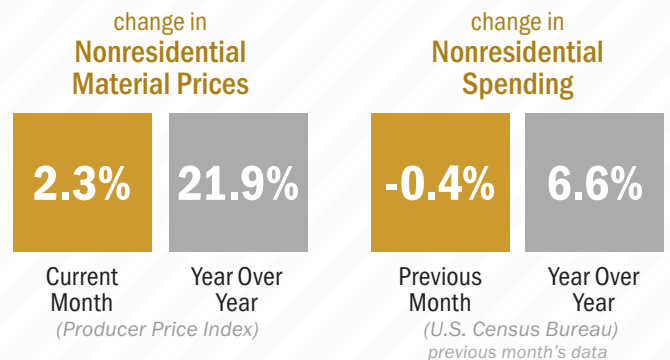
CONSTRUCTION BACKLOG INDICATOR



HOUSING PERMITS AND STARTS



BY THE NUMBERS



May 2022 at a Glance

	Dec '21	Jan '22	Feb '22	Mar '22	Apr '22	May '22
Construction Backlog Indicator (Months)						
Previous month's backlog	8.2	8.0	8.0	8.3	8.8	9.0
Previous year's backlog	7.3	7.5	8.2	7.8	7.9	8.0
<i>(Associated Builders & Contractors)</i>						
Construction Contractors Confidence Index¹						
Sales expectations	66.3	66.2	66.8	65.0	63.1	60.9
Profit margin expectations	57.4	56.9	56.2	50.2	52.8	50.0
Staffing level intentions	64.6	63.9	66.3	66.1	64.9	62.8
<i>(Associated Builders & Contractors - Previous Month's Numbers)</i>						
National Unemployment Rate						
Overall current month	3.9%	4.0%	3.8%	3.6%	3.6%	3.6%
Overall from previous year	6.7%	6.4%	6.2%	6.0%	6.0%	5.8%
Construction current month	5.0%	7.1%	6.7%	6.0%	4.6%	3.8%
Construction from previous year	9.6%	9.4%	9.6%	8.6%	7.7%	6.7%
<i>(Bureau of Labor Statistics - BLS)</i>						
Change in National Housing Permits and Starts						
Permits - Total monthly	9.1%	0.7%	-1.9%	0.4%	-3.2%	-7.0%
Permits - Total year over year	2.0%	0.8%	7.7%	6.7%	3.1%	0.2%
1 - Family - monthly	19.9%	6.8%	-0.5%	-4.8%	-4.6%	-5.5%
1 - Family - year over year	6.5%	-5.0%	5.4%	-3.9%	-3.6%	-7.9%
5 + Units - monthly	-8.5%	-8.8%	-4.5%	10.9%	-0.6%	-10.0%
5 + Units - year over year	41.8%	12.3%	12.0%	33.6%	16.3%	19.8%
Starts - Total monthly	1.1%	4.9%	0.4%	2.9%	0.7%	0.7%
Starts - Total year over year	-3.4%	37.3%	25.8%	22.3%	18.0%	14.1%
1 - Family - monthly	5.2%	5.6%	2.0%	-0.7%	0.7%	0.0%
1 - Family - year over year	44.4%	32.5%	24.6%	14.6%	8.5%	3.4%
5 + Units - monthly	38.5%	3.3%	-2.5%	7.6%	0.0%	1.6%
5 + Units - year over year	52.5%	43.7%	27.2%	30.9%	28.7%	29.6%
<i>(U.S. Census Bureau & Dept. of Housing and Urban Dev.)</i>						
Change in Nonresidential Construction Material Prices						
Current month	0.6%	3.1%	2.5%	2.8%	0.9%	2.3%
Year over year	23.2%	24.3%	25.1%	25.0%	24.0%	21.9%
<i>(Producer Price Index - PPI)</i>						
Change in Nonresidential Construction Spending						
Previous month	0.0%	-0.7%	1.3%	-0.1%	-0.8%	-0.4%
Year over year	3.4%	3.9%	3.7%	6.2%	5.6%	6.6%
<i>(U.S. Census Bureau) Index information is as of the previous month do to the timing of availability</i>						
AIA - Architecture Billing Index²	52.0	51.0	51.3	58.0	56.5	53.5
Dodge Momentum Index- Commercial Building³	196.7	175.9	177.0	193.3	189.4	199.4
Interest Rates⁴						
1-Month LIBOR	0.1037%	0.1062%	0.1528%	0.3719%	0.6010%	0.9338%
WSJ Prime Rate	3.25%	3.25%	3.50%	3.50%	4.00%	4.75%
5 Year US Treasury Rate	1.26%	1.55%	1.94%	2.10%	2.79%	2.83%
10 Year US Treasury Rate	1.47%	1.78%	2.05%	2.15%	2.83%	2.88%

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.

