

Construction Economy Snapshot

November's Total US Construction Starts

\$69.7 Billion

\$

Through the month ending
November 30, 2025

+1.0% YoY | -40.7% MoM | +7.5% Ytd

Total Nonresidential

\$47.5 Billion



Nov. 2025 v. Nov. 2024

+3.3%

Nov. 2025 v. Oct. 2025

-49.2%

Total Residential

\$22.3 Billion



Nov. 2025 v. Nov. 2024

-3.7%

Nov. 2025 v. Oct. 2025

-8.0%

Nonresidential Building

\$31.6 Billion

Nov. 2025 v. Nov. 2024

+5.2%

Nov. 2025 v. Oct. 2025

-43.0%

Civil

\$15.8 Billion

Nov. 2025 v. Nov. 2024

-0.3%

Nov. 2025 v. Oct. 2025

-58.3%

ConstructConnect announced today that November 2025 Total Nonresidential Construction Starts — the sum of Nonresidential Building and Civil Construction — were \$47.5 billion, down \$46.0 billion from October's revised record of \$93.4 billion. This sharp decline reflects normal year-end seasonality and does not signal weakening underlying demand.

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November Spending Data Typifies Winter Seasonal Trend

Nonresidential Starts concluded November at \$47.5 billion, which was nearly 50% lower than the revised prior month reading of \$93.4 billion, an all-time high for monthly Total Nonresidential spending. November's spending was also well below the monthly average reading in 2025 of \$65.3 billion. However, it is not unusual for starts spending to seasonally slow in the final months of the calendar year, making year-on-year (YoY) metrics more instructive. When compared to November 2024, the latest spending level was \$1.5 billion higher, or 3.3%. This was largely due to strong data center spending, which has lifted YoY Total Commercial spending higher by 24.6%.

Year-to-date (YTD) Civil construction through November was up 9.1%, representing a \$23.2 billion gain. Spending on Airports, Bridges, and Power Infrastructure has increased by 10% or more over the same period in 2024. However, the month's reading of just \$15.8 billion was substantially below the YTD monthly average of \$25.4 billion. Once again, this appears largely due to seasonal factors.

YTD Nonresidential Building (NRB) continues to pace by more than 16% ahead of last year's readings. Offices including data centers and Manufacturing starts remain at nearly double the level from a year ago and are distantly followed by strong double-digit gains in Military and Nursing Homes. Several NRB subcategories have reported sharply contractionary readings this year as a result of strong 2024 starts; these include Prisons, followed by Hospitals and Clinics.

Single-family starts in the YTD period through November were down only 7.2%, a significant improvement over the mid-year's double-digit contractions. In contrast, YTD Multifamily ended down 3.1%, its weakest YTD reading on a percentage basis since February. The ongoing challenges impacting both segments of the market resulted in a YTD November Total Residential contraction of \$16.6 billion, or 5.7% decline.

Value of United States Nonresidential Construction Starts November 2025 (ConstructConnect®)

	Jan-Nov 2025 (\$ Billions)	% Change Jan-Nov 2025 vs Jan-Nov 2024	Nov 25 (\$ Billions)	% Change Nov 25 vs Nov 24	% Change Nov 25 vs Oct 25
Hotel/Motel	\$ 9.477	-23.7%	\$ 0.299	-69.9%	-70.5%
Retail/Shopping	\$ 12.884	-1.4%	\$ 0.748	-19.4%	-9.5%
Retail Miscellaneous	\$ 7.564	-3.4%	\$ 0.797	45.1%	21.5%
Parking Garages	\$ 2.460	-17.2%	\$ 0.126	-72.7%	-70.4%
Amusement	\$ 10.876	-17.6%	\$ 0.619	-55.6%	2.4%
Private Office	\$ 69.870	96.7%	\$ 10.190	249.3%	-47.0%
Government Office	\$ 16.613	5.0%	\$ 1.274	2.3%	-44.4%
Laboratory	\$ 5.170	-0.9%	\$ 0.213	-33.2%	-43.3%
Warehouse	\$ 18.812	-14.0%	\$ 1.325	-33.6%	-33.3%
Sports Stadiums/Convention Centers	\$ 13.765	2.6%	\$ 0.352	-80.1%	-64.9%
Transportation Terminals	\$ 6.432	-10.4%	\$ 0.222	-43.9%	-6.2%
COMMERCIAL	\$ 173.923	17.1%	\$ 16.164	24.6%	-43.6%
MANUFACTURING	\$ 102.612	85.6%	\$ 3.739	20.0%	-66.2%
Religious	\$ 1.565	23.1%	\$ 0.079	-27.0%	-60.2%
Hospital/Clinic	\$ 25.265	-23.2%	\$ 2.617	-1.3%	-8.2%
Nursing/Assisted Living	\$ 2.989	23.1%	\$ 0.173	80.8%	-39.2%
Library/Museum	\$ 4.822	0.3%	\$ 0.173	-48.1%	-43.0%
Courthouses	\$ 1.808	-17.6%	\$ 0.178	37.7%	37.9%
Police Stations and Fire Halls	\$ 6.701	20.7%	\$ 0.527	-1.6%	-33.5%
Prisons	\$ 4.538	-34.1%	\$ 0.491	114.0%	-7.8%
Military	\$ 10.766	33.8%	\$ 1.858	313.2%	-10.8%
Pre-School/Elementary	\$ 25.927	0.2%	\$ 1.614	10.6%	-11.2%
Junior & Senior High Schools	\$ 40.107	-2.1%	\$ 1.824	-30.2%	-20.9%
Special and Vocational Schools	\$ 2.401	-27.9%	\$ 0.092	-74.9%	-70.2%
Colleges and Universities	\$ 27.994	-3.8%	\$ 1.688	-59.5%	-52.4%
Miscellaneous Medical	\$ 7.369	-22.3%	\$ 0.428	-50.6%	-31.9%
INSTITUTIONAL	\$ 162.252	-6.1%	\$ 11.743	-16.2%	-25.6%
NONRESIDENTIAL BUILDING	\$ 438.787	16.5%	\$ 31.646	5.2%	-43.0%
Airport	\$ 18.288	14.1%	\$ 0.547	0.9%	-73.7%
Road/Highway	\$ 98.297	4.8%	\$ 5.470	-8.1%	-21.9%
Bridge	\$ 29.095	10.4%	\$ 1.554	13.5%	-10.4%
Dam/Marine	\$ 13.124	7.1%	\$ 1.113	27.1%	9.8%
Water/Sewage	\$ 58.976	8.2%	\$ 5.792	10.8%	5.8%
Electric Power Infrastructure	\$ 30.144	15.7%	\$ 0.158	-17.8%	-99.2%
All Other Civil	\$ 31.128	15.7%	\$ 1.177	-30.6%	-40.0%
HEAVY ENGINEERING (Civil)	\$ 279.052	9.1%	\$ 15.810	-0.3%	-58.3%
TOTAL NONRESIDENTIAL	\$ 717.839	13.5%	\$ 47.456	3.3%	-49.2%

BEST PERFORMING LARGE DOLLAR CATEGORIES YTD

Offices Including Data Centers	+97%
Manufacturing	+86%
Military	+33%
Nursing / Assisted Living	+19%
All Other Civil	+16%

UNDERPERFORMING LARGE DOLLAR CATEGORIES YTD

Prisons	-34%
Hotel / Motel	-24%
Hospital / Clinic	-23%
Miscellaneous Medical	-22%
Amusement	-18%

* "Large dollar categories" are the 25 largest subcategories by starts dollars in the previous calendar year

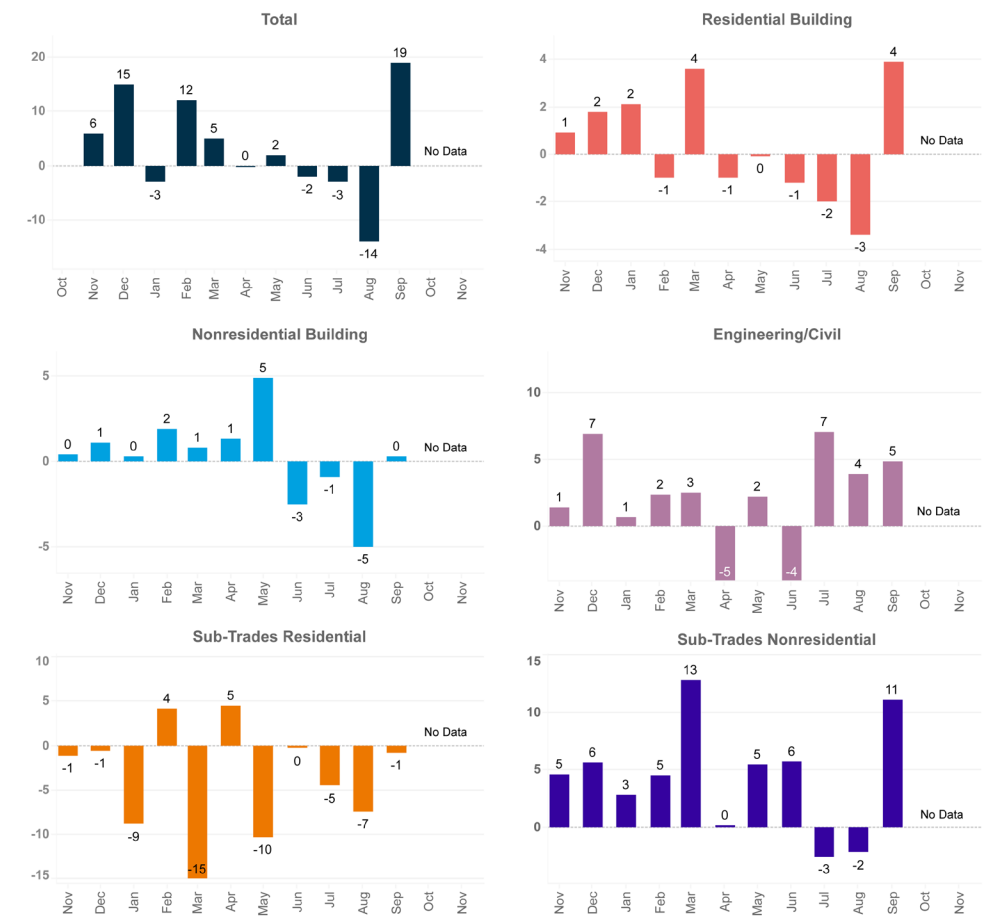
Construction Employment Update: Construction Labor Demand Bucks National and Seasonal Trends

Recently, the Bureau of Labor Statistics was able to provide data that was previously delayed due to the October government shutdown. With the mid-December data release, the Bureau has now brought its data reporting up to date. The latest data, which includes November's results, now suggests diverging labor trends between the broader economy and the construction industry specifically. Broad measures of employment remain underwhelming. Total jobs fell by 105,000 in October, followed by a better but still uninspiring gain of 64,000 total jobs in November. Importantly, the national unemployment rate has moved higher in recent months from 4.1% at mid-year to a November reading of 4.6%. Excluding COVID's unemployment distortions, the last time the total unemployment was this high was in February 2017, nearly eight years ago.

In contrast, labor tightness in the construction industry continues unabated, especially in light of seasonal trends. The latest construction unemployment rate, at a mere 4.1%, marks the third-lowest November reading since 2000. To put this in perspective, consider that the comparable average November unemployment rate since 2000 is 7.8%. However, labor demand within the industry remains uneven; over the past three months total residential jobs have contracted by 1,000 positions while nonresidential jobs growth has increased by 29,000.

Change in Level of U.S. Construction Employment

Month to Month (M-M) Change in 000's — Total & by Categories — November 2025



*Sub-trade' in BLS data referred to as 'specialty' trade
Data Source: Bureau of Labor Statistics (BLS), Chart: ConstructConnect



How Will Construction Face Its Third Margin Squeeze In a Decade?

For the third time in a decade, material price increases are substantially outpacing bid prices. The latest occurrence has been made worse by stubborn wage growth in the construction industry and a tight labor market. Despite being in the slower winter construction season now, when demand for labor is lower, the current unemployment rate of 4.1% is well below the average 8% rate based on the last 25 years of data. This combination of rising costs threatens to compress contractor margins once again, echoing painful lessons from the recent past.

Recent history has shown us many tough lessons when contractors are caught off guard by quickly rising prices. In 2018, construction material prices rose sharply as steel and aluminum tariffs caused prices for certain critical construction materials to rise. At their peak in mid-2018, total construction material

prices rose by 8% year-over-year while bid prices increased by slightly more than half that rate. Contractors who had locked in fixed-price contracts found themselves squeezed between their commitments to clients and the reality of rising input costs, eroding profitability across the industry.

The next margin squeeze occurred during 2021 and 2022 when supply chain disruptions caused by COVID regulations resulted in a severe imbalance between demand and supply. Government stimulus programs inflated demand while global supply chains were disrupted, creating unprecedented price volatility. Once again, the impact was a significant loss in profitability as rising costs ate into margins.

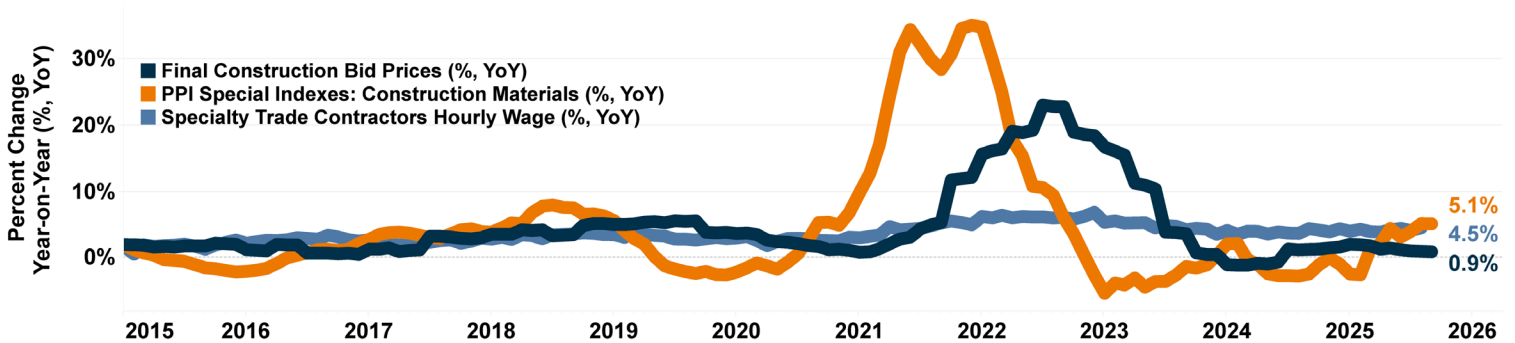
In the present round, bid prices are rising by almost 1% which is well below the rate at which wages and mate-

rials are increasing. Overall construction wage growth has hovered around 4% since COVID and remains near that level while specialty contractor wages are growing even faster. Supply-side wage pressures continue to worsen as unauthorized workers continue to be removed from the US labor force, tightening an already constrained labor market. Meanwhile, material prices have risen quickly in 2025 in response to new tariffs. At last reporting, prices were just over 5% higher than a year ago.

The combination of faster-rising wages and materials means that around 70% of a typical project's total costs may be rising substantially faster than bid prices. As the industry now faces its third margin squeeze in a decade, the question becomes: how long will contractors bear the pain of shrinking margins before they begin raising bids to reflect the new realities of construction costs?

Construction Bid Prices Again Lagging Material Price Increases

For the third time in a decade material price changes are outpacing bids



Source: U.S. Bureau of Labor Statistics
 Latest YoY changes may not all be from the same ending month.



Nonresidential Construction Starts Regional Analysis

Year-to-Date (YTD) West Coast non-residential starts spending through November contracted for the first time after posting many consecutive months of slowing growth readings. The neighboring Mountains division, in contrast, remains the clear geographic leader among all divisions with a 70% gain. Moving further eastward, the West South Central division, which is highly reliant on Texas, remains firmly in second place among all divisions with growth of 47%. However, the remaining Central divisions are still struggling to find their footing. Along the eastern seaboard, the South Atlantic has fallen into a modest contraction with starts down 2%. Further up the coast, the Middle Atlantic and New England divisions continue to fare better, with growth of 9% and 23%, respectively.

The geographical picture for nonresidential building activity closely mirrors total nonresidential patterns. Here too, the West Coast struggles with a worsening contraction situation that puts it 8% below year-ago levels, while the Mountain division continues to lead among all divisions by a wide margin at 155%. Among the four central plains divisions, only the West South Central division continues to expand strongly, while all other central divisions are either weakly positive or contracting. The entirety of the East Coast divisions remains positive, led by the Middle Atlantic and New England, both of which are higher by 17%.

Civil spending has broadly supported America's construction industry this year, especially among the four central divisions, all of which are positive for the year, led by the West South Central at 51% and followed distantly by the East North Central which is up 14% and East South Central, up 13%. Along the West Coast, Civil spending is up by 8%, helping to offset contracting NRB conditions. The East Coast is highly disparate, with New England up by 32% and the South Atlantic contracting by 12%.

2025 Year-to-Date Ranking of the Top 20 States — ConstructConnect®

Figures are comprised of non-res building & engineering (residential is omitted).

U.S. Ytd Regional Starts, Nonresidential Construction* — ConstructConnect®

	Jan-Nov 2024	Jan-Nov 2025	% Change
Connecticut	\$4,972,704,595	\$5,836,154,470	17.4%
Maine	\$1,738,079,176	\$2,023,495,599	16.4%
Massachusetts	\$12,638,633,082	\$16,383,771,179	29.6%
New Hampshire	\$1,705,894,897	\$1,616,698,850	-5.2%
Rhode Island	\$2,073,128,181	\$3,113,323,498	50.2%
Vermont	\$988,834,506	\$652,690,545	-34.0%
Total New England	\$24,117,274,437	\$29,626,134,141	22.8%
New Jersey	\$9,213,458,995	\$10,911,437,470	18.4%
New York	\$30,468,357,675	\$28,543,256,927	-6.3%
Pennsylvania	\$12,923,726,227	\$17,678,443,867	36.8%
Total Middle Atlantic	\$52,605,542,897	\$57,133,138,264	8.6%
Total Northeast	\$76,722,817,334	\$86,759,272,405	13.1%
Illinois	\$19,725,933,470	\$19,707,443,934	-0.1%
Indiana	\$17,575,749,450	\$12,884,328,824	-26.7%
Michigan	\$17,579,517,394	\$9,223,452,598	-47.5%
Ohio	\$15,288,568,885	\$20,943,299,310	37.0%
Wisconsin	\$15,770,265,620	\$12,876,676,520	-18.3%
Total East North Central	\$85,940,034,819	\$75,635,201,186	-12.0%
Iowa	\$5,713,145,749	\$6,944,715,284	21.6%
Kansas	\$5,437,754,862	\$4,938,071,970	-9.2%
Minnesota	\$10,848,327,953	\$9,270,513,261	-14.5%
Missouri	\$11,377,719,869	\$13,708,890,944	20.5%
Nebraska	\$4,748,203,239	\$3,693,595,625	-22.2%
North Dakota	\$3,147,327,665	\$2,542,244,666	-19.2%
South Dakota	\$3,024,995,042	\$2,593,400,070	-14.3%
Total West North Central	\$44,297,474,379	\$43,691,431,820	-1.4%
Total Midwest	\$130,237,509,198	\$119,326,633,006	-8.4%
Delaware	\$1,335,800,752	\$2,305,645,014	72.6%
DISTRICT OF COLUMBIA	\$3,053,005,604	\$2,676,613,780	-12.3%
Florida	\$36,622,572,194	\$35,464,004,771	-3.2%
Georgia	\$16,690,690,458	\$16,019,167,407	-4.0%
Maryland	\$10,095,854,008	\$7,257,185,506	-28.1%
North Carolina	\$19,254,466,152	\$28,499,320,348	48.0%
South Carolina	\$15,665,110,770	\$11,612,173,376	-25.9%
Virginia	\$30,178,632,162	\$26,386,308,773	-12.6%
West Virginia	\$2,599,662,096	\$2,465,830,375	-5.1%
Total South Atlantic	\$135,495,794,196	\$132,686,249,350	-2.1%
Alabama	\$9,754,504,887	\$6,892,985,818	-29.3%
Kentucky	\$8,653,947,012	\$7,182,008,587	-17.0%
Mississippi	\$7,543,797,502	\$16,677,950,186	121.1%
Tennessee	\$13,202,090,914	\$10,922,342,550	-17.3%
Total East South Central	\$39,154,340,315	\$41,675,287,141	6.4%
Arkansas	\$4,149,668,261	\$6,154,188,950	48.3%
Louisiana	\$5,640,706,696	\$38,853,134,469	588.8%
Oklahoma	\$6,589,140,015	\$7,229,157,693	9.7%
Texas	\$96,745,478,625	\$113,837,582,849	17.7%
Total West South Central	\$113,124,993,597	\$166,074,063,961	46.8%
Total South	\$287,775,128,108	\$340,435,600,452	18.3%
Arizona	\$11,814,876,933	\$45,802,294,959	287.7%
Colorado	\$8,241,833,133	\$7,045,322,698	-14.5%
Idaho	\$2,558,646,512	\$3,526,357,464	37.8%
Montana	\$1,592,116,842	\$2,911,168,085	82.8%
Nevada	\$5,871,575,190	\$8,676,159,260	47.8%
New Mexico	\$3,395,989,402	\$2,904,073,430	-14.5%
Utah	\$5,491,162,992	\$8,998,603,000	63.9%
Wyoming	\$9,244,488,316	\$2,273,301,289	-75.4%
Total Mountain	\$48,210,689,320	\$82,137,280,185	70.4%
Alaska	\$9,464,505,655	\$1,591,130,041	-83.2%
California	\$56,594,799,291	\$63,692,550,102	12.5%
Hawaii	\$3,525,985,159	\$3,762,697,476	6.7%
Oregon	\$7,972,210,725	\$8,183,110,721	2.6%
Washington	\$12,019,405,177	\$11,950,687,006	-0.6%
Total Pacific	\$89,576,906,007	\$89,180,175,346	-0.4%
Total West	\$137,787,595,327	\$171,317,455,531	24.3%
TOTAL U.S.	\$632,523,049,967	\$717,838,961,394	13.5%

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

Source: ConstructConnect/Table: ConstructConnect.

INSIGHT View of Starts Statistics

Value of United States Construction Starts

ConstructConnect® INSIGHT Version — November 2025

Arranged to match the alphabetical category drop-down menus in INSIGHT

	Jan -Nov 2025 (\$, billions)	% Change Jan -Nov 25 vs Jan -Nov 24	% Change Nov 25 vs Nov 24	% Change Nov 25 vs Oct 25
Summary				
CIVIL	279.052	9.1%	-0.3%	-58.3%
NONRESIDENTIAL BUILDING	438.787	16.5%	5.2%	-43.0%
RESIDENTIAL	272.565	-5.7%	-3.7%	-8.0%
GRAND TOTAL	990.404	7.5%	1.0%	-40.7%
Verticals				
Airport	18.288	14.1%	0.9%	-73.7%
All Other Civil	31.128	15.7%	-30.6%	-40.0%
Bridges	29.095	10.4%	13.5%	-10.4%
Dams / Canals / Marine Work	13.124	7.1%	27.1%	9.8%
Power Infrastructure	30.144	15.7%	-17.8%	-99.2%
Roads	98.297	4.8%	-8.1%	-21.9%
Water and Sewage Treatment	58.976	8.2%	10.8%	5.8%
CIVIL	279.052	9.1%	-0.3%	-58.3%
Offices (private)	69.870	96.7%	249.3%	-47.0%
Parking Garages	2.460	-17.2%	-72.7%	-70.4%
Transportation Terminals	6.432	-10.4%	-43.9%	-6.2%
Commercial (small subset)	78.762	72.5%	179.2%	-47.0%
Amusement	10.876	-17.6%	-55.6%	2.4%
Libraries / Museums	4.822	0.3%	-48.1%	-43.0%
Religious	1.565	23.1%	-27.0%	-60.2%
Sports Arenas / Convention Centers	13.765	2.6%	-80.1%	-64.9%
Community	31.028	-5.1%	-66.1%	-42.1%
College / University	27.994	-3.8%	-59.5%	-52.4%
Elementary / Pre School	25.927	0.2%	10.6%	-11.2%
Jr / Sr High School	40.107	-2.1%	-30.2%	-20.9%
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Prisons	4.538	-34.1%	114.0%	-7.8%
Government	29.660	-2.6%	15.4%	-34.0%
Industrial Labs / Labs / School Labs	5.170	-0.9%	-33.2%	-43.3%
Manufacturing	102.612	85.6%	20.0%	-66.2%
Warehouses	18.812	-14.0%	-33.6%	-33.3%
Industrial	126.594	53.6%	-2.8%	-60.7%
Hospitals / Clinics	25.265	-23.2%	-1.3%	-8.2%
Medical Misc.	7.369	-22.3%	-50.6%	-31.9%
Nursing Homes	2.989	23.1%	80.8%	-39.2%
Medical	35.623	-20.5%	-11.0%	-14.5%
Military	10.766	33.8%	313.2%	-10.8%
Hotels	9.477	-23.7%	-69.9%	-70.5%
Retail Misc.	7.564	-3.4%	45.1%	21.5%
Shopping	12.884	-1.4%	-19.4%	-9.5%
Retail	29.924	-10.2%	-25.4%	-26.1%
NONRESIDENTIAL BUILDING	438.787	16.5%	5.2%	-43.0%
Multi-Family	97.602	-3.1%	-31.8%	-26.8%
Single-Family	174.963	-7.2%	12.0%	0.8%
RESIDENTIAL	272.565	-5.7%	-3.7%	-8.0%
NONRESIDENTIAL	717.839	13.5%	3.3%	-49.2%
GRAND TOTAL	990.404	7.5%	1.0%	-40.7%

Table 1 conforms to the type-of-structure ordering adopted by many firms and organizations in the industry. Specifically, it breaks nonresidential building into ICI work (i.e., industrial, commercial and institutional), since each has its own set of economic and demographic drivers. Table 6 presents an alternative, perhaps more user-friendly and intuitive type-of-structure ordering that matches how the data appears in ConstructConnect's online product 'Insight'.

Source: ConstructConnect/Table: ConstructConnect.

“Top Ten” Projects of the Month

ConstructConnect’s Top 10 Project Starts in November 2025

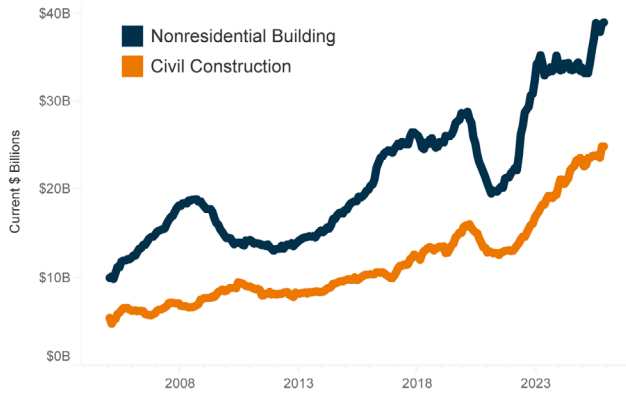
Location	Type of Construction	Description	Square Feet (000's)	Dollars (Millions, \$)
Pennsylvania Lancaster	Commercial	CoreWeave AI Data Center - Phase 1	826	\$3,000
Texas Houston	Heavy	George R. Brown Convention Center and Convention District Transformation Project - Demolition & 72 Water Line Install	700	\$2,000
Nevada Henderson	Residential	Four Seasons Private Residences / Las Vegas	1,000	\$1,300
South Carolina North Charleston	Industrial	Boeing Manufacturing Facility Expansion	1,200	\$1,000
Arkansas Morrilton	Industrial	Green Bay Packaging Facility Modernization		\$1,000
Ohio Plain Township	Commercial	Bowling Green Data Center / Middleton Township	701	\$800
Texas El Paso	Commercial	Meta Data Center / El Paso	1,200	\$800
Texas Laguna Park	Commercial	CyrusOne DFW10 Shell & Upfit	250	\$750
Georgia Atlanta	Industrial	Zoetis Manufacturing - Atlanta	2,798	\$600
New York New York	Residential	5 Times Square Multi Residential Conversion	1,000	\$575
TOTALS			9,675	\$11,825

*A square footage measure does not apply for alteration, some forms of industrial (e.g., petrochemical) and most engineering/civil work.

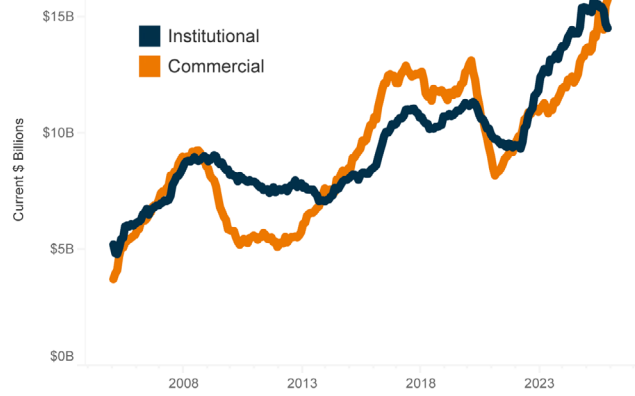
Source: ConstructConnect/Table: ConstructConnect.

Trend graphs for 12 key categories

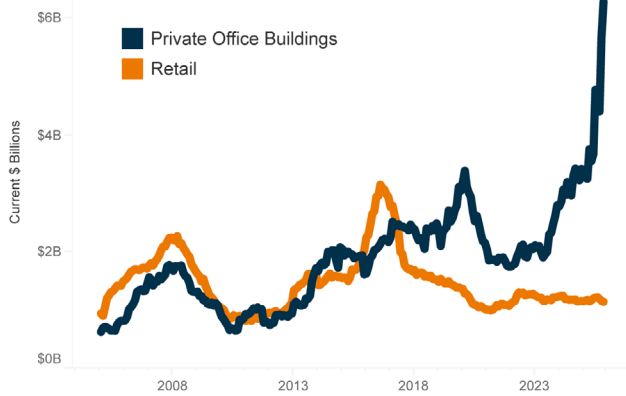
U.S. Nonresidential and Civil Construction Starts — ConstructConnect (12-Month Moving Average)



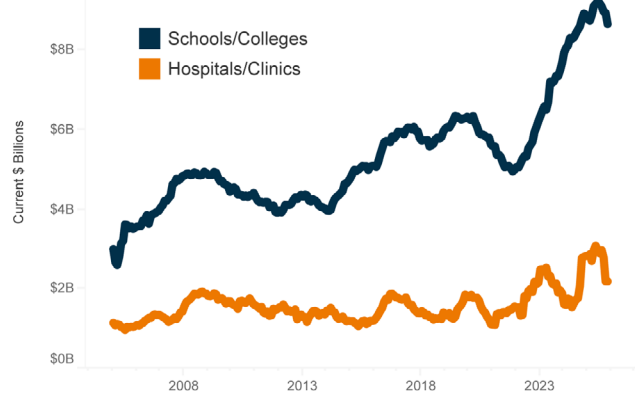
U.S. Commercial and Institutional Construction Starts — ConstructConnect (12-Month Moving Average)



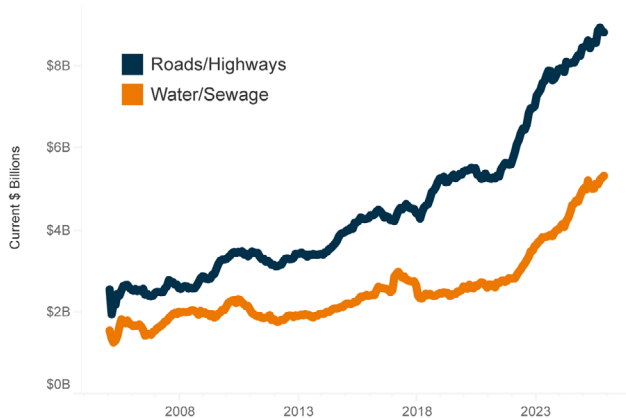
U.S. Retail and Private Office Building Construction Starts — ConstructConnect (12-Month Moving Average)



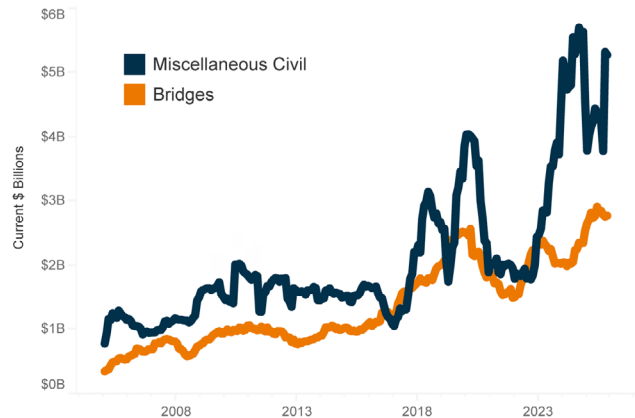
U.S. Hospitals/Clinic and School/College Construction Starts — ConstructConnect (12-Month Moving Average)



U.S. Roads/Highways and Water/Sewage Construction Starts — ConstructConnect (12-Month Moving Average)



U.S. Bridges and Miscellaneous Civil Construction Starts — ConstructConnect (12-Month Moving Average)



The last data points in all the graphs on this page are for November 2025.

Source: ConstructConnect/Charts: ConstructConnect.

Detailed National Table

Value of U.S. National Construction Starts

November 2025 ConstructConnect® — Billions of current \$'s, not seasonally adjusted (NSA)

	Latest month actuals			Moving averages (placed in end month)			12-months			Year to Date	
	Sep 25	Oct 25	Nov 25	Sep 25	Oct 25	Nov 25	Sep 25	Oct 25	Nov 25	Jan -Nov 2024	Jan -Nov 2025
Single Family	16.370	16.511	16.647	16.003	15.944	16.509	15.560	15.639	15.788	188.447	174.963
month-over-month % change	9.5%	0.9%	0.8%	-0.4%	-0.4%	3.5%	-0.9%	0.5%	1.0%	1.0%	-7.2%
year-over-year % change	-9.2%	6.1%	12.0%	-8.7%	-7.5%	2.2%	-10.0%	-8.9%	-6.9%	1.0%	-7.2%
Apartment	6.491	7.708	5.639	7.055	7.053	6.613	9.387	9.197	8.977	100.710	97.602
month-over-month % change	-6.8%	18.8%	-26.8%	-16.7%	0.0%	-6.2%	-1.5%	-2.0%	-2.4%	-8.2%	-3.1%
year-over-year % change	-21.1%	-22.9%	-31.8%	-14.3%	-18.4%	-25.1%	1.9%	-0.3%	-1.4%	-8.2%	-3.1%
TOTAL RESIDENTIAL	22.861	24.219	22.286	23.058	22.998	23.122	24.948	24.836	24.765	289.156	272.565
month-over-month % change	4.3%	5.9%	-8.0%	-6.0%	-0.3%	0.5%	-1.1%	-0.4%	-0.3%	-0.7%	-5.7%
year-over-year % change	-12.3%	-5.2%	-3.7%	-10.5%	-11.1%	-7.4%	-5.9%	-5.9%	-5.0%	-2.4%	-5.7%
Hotel/Motel	0.654	1.013	0.299	0.720	0.940	0.655	0.967	0.927	0.870	12.421	9.477
month-over-month % change	-43.3%	54.9%	-70.5%	-16.9%	30.6%	-30.3%	-4.2%	-4.1%	-6.2%	-6.1%	-23.7%
year-over-year % change	-44.0%	-31.8%	-69.9%	-22.0%	-11.5%	-46.1%	-17.4%	-23.3%	-24.7%	-6.1%	-23.7%
Retail/Shopping	0.771	0.826	0.748	1.123	0.873	0.782	1.194	1.159	1.144	13.063	12.884
month-over-month % change	-24.6%	7.1%	-9.5%	-19.5%	-22.2%	-10.5%	-2.5%	-2.9%	-1.3%	-6.6%	-1.4%
year-over-year % change	-32.7%	-33.4%	-19.4%	-4.0%	-21.0%	-29.2%	1.0%	0.8%	-0.9%	-6.6%	-1.4%
Parking Garages	0.133	0.426	0.126	0.234	0.222	0.228	0.265	0.247	0.219	2.970	2.460
month-over-month % change	25.3%	219.4%	-70.4%	-10.1%	-5.4%	2.9%	-2.5%	-6.7%	-11.3%	54.4%	-17.2%
year-over-year % change	-37.9%	-33.3%	-72.7%	5.0%	-34.9%	-47.9%	30.1%	-0.4%	-16.8%	13.195	10.876
Amusement	1.079	0.604	0.619	0.981	0.814	0.767	1.051	1.027	0.963	13.195	10.876
month-over-month % change	42.4%	-44.1%	2.4%	9.5%	-17.1%	-5.7%	1.8%	-2.2%	-6.3%	49.9%	-17.6%
year-over-year % change	25.4%	-31.7%	-55.6%	-23.4%	-11.2%	-26.7%	-1.0%	-5.1%	-15.3%	49.9%	-17.6%
Office	1.345	13.228	10.190	7.538	8.941	10.254	4.412	5.683	6.289	35.518	69.870
month-over-month % change	-78.5%	1330.0%	-47.0%	-6.9%	16.6%	14.7%	-4.9%	28.8%	10.7%	16.9%	96.7%
year-over-year % change	-62.1%	383.4%	249.3%	63.7%	67.3%	194.7%	28.6%	67.1%	94.7%	16.9%	96.7%
Governmental Offices	1.624	2.291	1.274	1.465	1.761	1.730	1.559	1.578	1.580	15.823	16.613
month-over-month % change	18.7%	41.1%	-44.4%	2.2%	20.2%	-1.8%	-1.3%	1.2%	0.1%	7.2%	5.0%
year-over-year % change	-13.0%	10.8%	2.3%	-0.3%	-0.5%	0.2%	16.9%	11.1%	9.9%	7.2%	5.0%
Laboratories	0.239	0.375	0.213	0.232	0.237	0.276	0.522	0.502	0.493	5.216	5.170
month-over-month % change	146.6%	57.3%	-43.3%	-78.9%	2.2%	16.3%	-9.7%	-3.7%	-1.8%	17.2%	-0.9%
year-over-year % change	-73.8%	-38.2%	-33.2%	-65.5%	-65.3%	-55.0%	2.2%	4.2%	2.9%	17.2%	-0.9%
Warehouse	1.269	1.987	1.325	1.449	1.499	1.527	1.770	1.761	1.705	21.882	18.812
month-over-month % change	2.3%	56.7%	-33.3%	-20.5%	3.4%	1.9%	-6.9%	-0.5%	-3.7%	0.6%	-14.0%
year-over-year % change	-55.2%	-5.2%	-33.6%	-40.6%	-39.7%	-33.8%	-2.6%	-3.9%	-11.5%	0.6%	-14.0%
Misc Commercial	0.939	1.241	0.574	1.599	1.001	0.918	2.011	1.905	1.772	20.601	20.197
month-over-month % change	13.9%	32.2%	-53.7%	-21.1%	-37.4%	-8.3%	-10.1%	-5.3%	-7.0%	29.3%	-2.0%
year-over-year % change	-74.4%	-50.8%	-73.5%	-42.7%	-59.2%	-67.0%	-19.8%	-10.1%	-2.7%	29.3%	-2.0%
TOTAL COMMERCIAL	8.561	28.647	16.164	15.855	16.832	17.791	14.444	15.463	15.729	148.521	173.921
month-over-month % change	-35.6%	234.6%	-43.6%	-14.2%	6.2%	5.7%	-4.6%	7.1%	1.7%	12.5%	17.1%
year-over-year % change	-49.5%	74.4%	-24.6%	-2.7%	-0.5%	15.1%	10.7%	16.8%	18.3%	12.5%	17.1%
TOTAL INDUSTRIAL (Manufacturing)	5.972	11.061	3.739	10.419	6.951	6.924	8.245	8.755	8.808	55.301	102.612
month-over-month % change	56.4%	85.2%	-66.2%	-18.2%	-33.3%	-0.4%	3.5%	6.2%	0.6%	-45.7%	85.6%
year-over-year % change	125.5%	123.9%	20.0%	77.8%	63.1%	94.1%	24.5%	49.2%	81.7%	-45.7%	85.6%
Religious	0.139	0.200	0.079	0.148	0.150	0.139	0.132	0.138	0.135	1.271	1.565
month-over-month % change	24.0%	44.2%	-60.2%	-12.7%	1.8%	-7.2%	-0.1%	4.3%	-1.8%	25.5%	23.1%
year-over-year % change	-0.6%	52.5%	-27.0%	38.3%	35.4%	10.2%	15.9%	23.3%	17.6%	25.5%	23.1%
Hospitals/Clinics	2.781	2.850	2.617	2.187	2.672	2.749	2.785	2.189	2.186	32.886	25.265
month-over-month % change	16.6%	2.5%	-8.2%	28.3%	22.2%	2.9%	-6.3%	-21.4%	-0.1%	50.1%	-23.2%
year-over-year % change	-44.8%	-71.5%	-1.3%	-25.6%	-51.4%	-53.4%	34.2%	-21.1%	-22.1%	50.1%	-23.2%
Nursing/Assisted Living	0.167	0.285	0.173	0.188	0.212	0.208	0.256	0.262	0.268	2.427	2.989
month-over-month % change	-9.2%	70.7%	-39.2%	7.5%	12.9%	-1.6%	0.9%	2.3%	2.5%	17.7%	-2.9%
year-over-year % change	-13.8%	32.3%	80.8%	-0.9%	15.9%	23.8%	3.1%	7.1%	11.9%	-0.6%	23.1%
Libraries/Museums	0.599	0.304	0.173	0.425	0.405	0.359	0.468	0.444	0.431	4.809	4.822
month-over-month % change	90.8%	-49.3%	-43.0%	16.1%	-4.7%	-11.6%	2.5%	-5.1%	-3.0%	8.609	0.3%
year-over-year % change	29.6%	-48.3%	-48.1%	4.9%	-11.2%	-22.3%	23.9%	9.7%	1.6%	8.609	0.3%
Fire/Police/Courthouse/Prison	2.330	1.454	1.196	1.336	1.524	1.660	1.134	1.175	1.200	14.633	13.047
month-over-month % change	195.8%	-37.6%	-17.7%	25.6%	14.0%	8.9%	9.7%	3.6%	2.1%	7.0%	-10.8%
year-over-year % change	107.8%	51.0%	33.7%	20.8%	45.2%	67.2%	-22.1%	-18.2%	-6.2%	7.0%	-10.8%
Military	1.750	2.083	1.858	1.138	1.582	1.897	0.777	0.854	0.971	8.046	10.766
month-over-month % change	91.8%	19.0%	-10.8%	50.4%	39.0%	19.9%	11.6%	9.9%	13.7%	-48.9%	33.8%
year-over-year % change	123.8%	79.6%	313.2%	53.3%	85.4%	138.0%	-5.5%	6.3%	25.2%	-48.9%	33.8%
Schools/Colleges	6.316	7.981	5.218	7.285	7.313	6.505	8.966	8.933	8.651	99.274	96.429
month-over-month % change	-17.4%	26.4%	-34.6%	-28.4%	0.4%	-11.1%	-1.4%	-0.4%	-3.2%	17.7%	-2.9%
year-over-year % change	-19.4%	-4.7%	-39.4%	-11.7%	-11.6%	-21.4%	-2.8%	-1.8%	-3.0%	17.7%	-2.9%
Misc Medical	0.400	0.628	0.428	0.562	0.592	0.485	0.730	0.697	0.660	9.488	7.369
month-over-month % change	-46.5%	57.1%	-31.9%	-21.8%	5.2%	-18.0%	-5.8%	-4.6%	-5.2%	7.2%	-22.3%
year-over-year % change	-57.4%	-38.9%	-50.6%	-21.9%	-30.9%	-48.6%	-14.4%	-16.2%	-21.8%	7.2%	-22.3%
TOTAL INSTITUTIONAL	14.481	15.784	11.743	13.269	14.450	14.003	15.248	14.692	14.503	172.835	162.252
month-over-month % change	10.7%	9.0%	-25.6%	-12.3%	8.9%	-3.1%	-1.1%	-3.6%	-1.3%	13.1%	-6.1%
year-over-year % change	-12.3%	-29.7%	-16.2%	-8.2%	-16.4%	-20.7%	4.9%	-4.5%	-5.8%	13.1%	-6.1%
Misc Non Residential	0.509	0.656	0.797	0.515	0.545	0.654	0.695	0.674	0.695	7.832	7.564
month-over-month % change	8.5%	28.9%	21.5%	-12.2%	5.8%	20.1%	-2.9%	-3.1%	3.1%	15.6%	-3.4%
year-over-year % change	-33.1%	-28.0%	45.1%	-29.5%	-28.6%	-11.6%	6.5%	-1.6%	0.8%	15.6%	-3.4%
TOTAL NON-RES BUILDING	29.015	55.492	31.646	39.542	38.234	38.718	37.938	38.910	39.400	376.657	438.787
month-over-month % change	-3.9%	91.3%	-43.0%	-14.7%	-3.3%	1.3%	-1.5%	2.6%	0.3%	-2.6%	16.5%
year-over-year % change	-19.7%	26.6%	5.2%	8.0%	-0.6%	5.6%	10.9%	12.8%	16.4%	-2.6%	16.5%
Airports	1.162	2.078	0.547	1.208	1.454	1.262	1.693	1.576	1.577	16.021	18.288
month-over-month % change	3.6%	78.8%	-73.7%	-6.8%	20.4%	-13.2%	1.4%	-6.9%	0.0%	67.2%	14.1%
year-over-year % change	33.0%	-40.3%	0.9%	-14.8%	-24.1%	-22.7%	36.8%	12.3%	13.3%	67.2%	14.1%
Roads/Highways	7.653	7.000	5.470	9.316	8.608	6.708	8.961	8.885	8.845	93.774	98.297
month-over-month % change	-31.5%	-8.5%	-21.9%	-8.0%	-7.6%	-22.1%	0.8%	-0.8%	-0.5%	4.4%	4.8%
year-over-year % change	12.1%	-11.5%	-8.1%	17.8%	16.1%	-2.8%	9.2%	7.2%	6.9%	4.4%	4.8%
Bridges	1.761	1.735	1.554	2.451	1.916	1.683	2.790	2.760	2.770	26.354	29.095
month-over-month % change	-21.8%	-1.5%	-10.4%	-21.0%	-21.8%	-12.1%	-2.2%	-1.1%	0.6%	17.1%	10.4%
year-over-year % change	-29.9%	-17.0%	13.5%	-17.1%	-12.6%	-15.4%	18.5%	17.7%	18.1%	17.1%	10.4%
Dams/Marine	1.050	1.014	1.113	0.941	1.037	1.059	1.205	1.116	1.136	12.252	13.124
month-over-month % change	0.2%	-3.5%	9.8%	8.0%	10.2%	2.1%	-0.3%	-7.4%	1.8%	8.3%	7.1%
year-over-year % change	-4.0%	-51.4%	27.1%	-14.5%	-29.6%	-21.7%	10.7%	-1.3%	0.2%	8.3%	7.1%
Water/Sewage	5.625	5.475	5.792	5.990	5.210	5.631	5.239	5.288	5.335	54.513	58.976
month-over-month % change	24.2%	-2.7%	5.8%	-3.3%	-13.0%	8.1%	2.3%	0.9%	0.9%	22.9%	8.2%
year-over-year % change	30.2%	12.0%	10.8%	16.8%	12.3%	17.0%	10.6%	12.2%	10.0%	22.9%	8.2%
Misc Civil (Power, etc.)	1.857	20.622	1.335								