

January Housing Starts Highest in 21 Years

Housing starts jumped 4.7% in January to a seasonally adjusted annual rate of 2.159 million units, the highest pace in 21 years, the U.S. Commerce Department reported. January's housing starts also were 11.6% above the pace of a year ago.

The pace of single-family home construction reached an all-time high of 1.760 million units. This was 2.7% above the December rate and 12.5% above January 2004. Multifamily housing starts increased to a seasonally adjusted rate of 399,000 units in January, 14% above the December pace and 8.1% above a year earlier.

Construction of new homes and apartments increased in the South by 18.8% and in the West by 1.9% for the month. Construction in the Midwest fell by 12.5% and in the Northeast by 23.9% in January.

Issuance of total building permits increased 1.7% from the upwardly revised December pace to a seasonally adjusted rate of 2.105 million units. Single-family permit issuance increased 0.7% to a rate of 1.624 million units.

Year-to-Date Construction Contract Values

Unadjusted Totals in Millions

	12 Month 2004	12 Month 2003	% change
Nonresidential Building	\$159,997	\$155,288	+3
Residential Building	328,546	283,281	+16
Nonbuilding Construction	94,317	92,126	+2
Total Construction	\$582,860	\$530,695	+10

Monthly Summary of Construction Contract Values

Seasonally Adjusted Annual Rates in Millions

	December 2004	November 2004	% change
Nonresidential Building	\$143,049	\$146,595	-2
Residential Building	327,597	333,841	-2
Nonbuilding Construction	104,551	104,793	0
Total Construction	\$575,197	\$585,175	-2

Source: F.W.Dodge

CALENDAR OF EVENTS

2005 Annual International Center for Aggregates Research Symposium, Aggregates: Asphalt Concrete, Portland Cement Concrete, Bases and Fines, April 10-13, Austin, Texas. Contact: Paula Kothmann. (512) 232-2572; www.icar.utexas.edu

NSSGA Basic Sales Course, April 17-21, New Orleans. Contact: Tim Reagan, (800) 342-1415; e-mail: treagan@nssga.org; www.nssga.org

Transportation Construction Coalition Fly-in, April 25-27, Washington, D.C. Contact: Ed Tarrant, American Road & Transportation Builders Association, (202) 289-4434; fax: (202) 289-4435; www.artba.org

NSSGA Young leaders Council Annual Meeting, April 29-May 2, Hilton Head, S.C. Contact: Andrew Dougherty, (800) 342-1415; e-mail: adougherty@nssga.org; www.nssga.org

Coal Prep and Aggregate Processing Exhibition and Conference, May 2-5, Lexington, Ky. Contact: Tara Kuhn, (720) 489-3138; e-mail: tkuhn@primediabusiness.com; www.coalaggprepshow.com

Samoter 2005 Earth Moving and Building Machinery Exhibition, May 4-8, Verona, Italy. Contact: Veronafiery, +39 0458 298 iii; fax: +39 0458 298 288; www.veronafiery.it

NSSGA Dredging Seminar and Expo, June 5-7, New Orleans. Contact: Steve Lenker, (800) 342-1415; e-mail: slenker@nssga.org; www.nssga.org

National Minerals Education Conference 2005, June 12-16, Tucson, Ariz. Contact: Teri Conrad, (623) 742-7306; e-mail: conrad@aznetgate.net; www.seeuthere.com/MEC2005

Hillhead Quarry and Recycling Show 2005, June 21-23, Hillhead Quarry, Buxton, Derbyshire. Contact: Penny Lewin, +44 (0) 115 9453890; e-mail: hillhead@qmj.co.uk