



GREATER HOUSTON PARTNERSHIP
houston.org

GHP News

NEW BUILDING CONTRACTS

February 3, 2014

McGraw-Hill reports that \$11.708 billion in construction contracts were awarded in the metro area in '13, a 4.1 percent increase from the \$11.243 billion awarded in '12.

- Residential contracts totaled \$8.205 billion in '13, up 14.4 percent from \$7.171 billion during the comparable period in '12. Residential includes one- and two-family homes and apartments.
- Nonresidential contracts totaled \$3.502 billion, down 14.0 percent from \$4.072 billion in '12. Nonresidential includes commercial, manufacturing, educational, religious, administrative, recreational, hotel, dormitory and other buildings.

METRO HOUSTON CONSTRUCTION CONTRACTS*			
	'13	'12	% Change
Nonresidential	\$3,502,965,000	\$4,072,056,000	-14.0
Residential	\$8,205,512,000	\$7,171,424,000	14.4
Total Building	\$11,708,477,000	\$11,243,480,000	4.1
* includes Austin, Brazoria, Chambers, Fort Bend, Galveston, Harris, Liberty, Montgomery, San Jacinto and Waller Counties. Source: McGraw Hill Construction			

Readers are cautioned that McGraw Hill Construction contract data are subject to large revisions. With the most recent data release, McGraw Hill revised data for '12 upward by more than \$553.2 million. This includes a \$383.1 million upward revision to nonresidential and a \$170.1 million upward revision to residential.

McGraw-Hill has revised contract data for '13 continuously throughout the year, adding more than \$900 million in construction contracts not counted in the original reports. GHP anticipates there will be additional updates to data for '13 and that the year will prove to be even stronger than originally reported.

For the latest data, click [here](#).

Prepared by Greater Houston Partnership Research Department

Patrick Jankowski, CCR
Vice President, Research
713-844-3616
pjankowski@houston.org

Jenny Philip
Manager, Economic Research
713-844-3615
jphilip@houston.org