

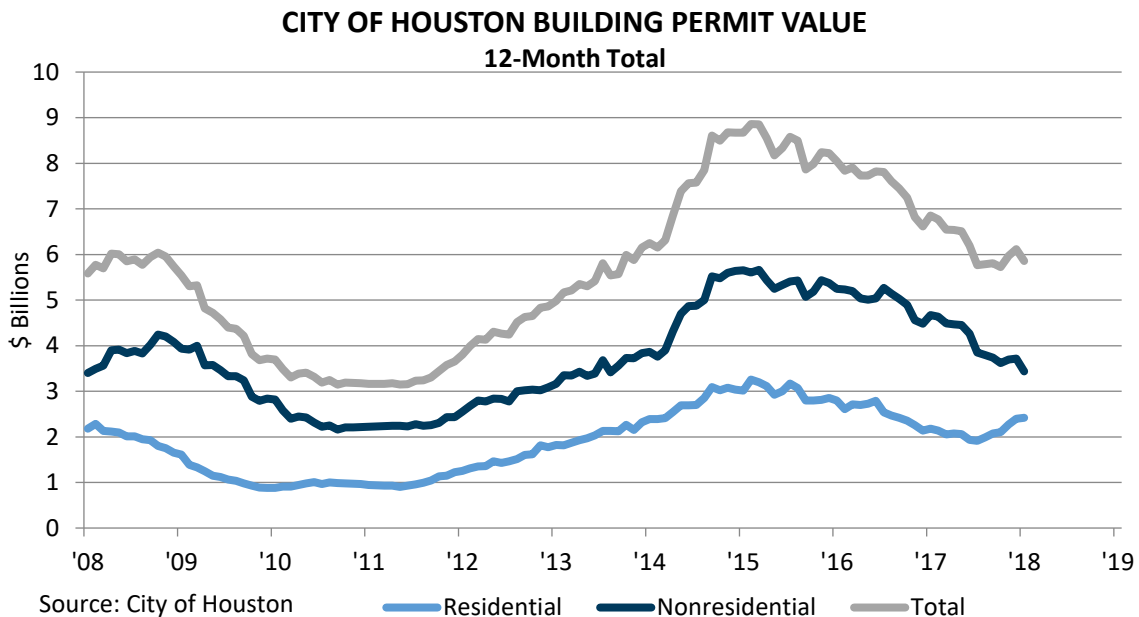


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- City of Houston building permits totaled \$376.4 million in January '18, down 41.0 percent from \$637.9 million in January '17, according to the latest data released by the city's Department of Public Works & Engineering Planning & Development Services. Commercial permit values fell 61.7 percent to \$173.1 million and residential permit values increased 9.5 percent to \$203.4 million.
- For the 12 months ending January '18, city building permits totaled \$5.9 billion, down 14.6 percent from \$6.9 billion in the 12 months ending January '17. Commercial permit values fell 26.4 percent to \$3.4 billion while residential permit values rose 10.9 percent to \$2.4 billion.



The only building permit category to post a gain in January was “additions, alterations and conversions,” the category that would capture much of the Harvey-related home repairs. The permitted work in this category totaled \$59.0 million in January '18. Since September '17, permit values in this category have totaled \$329.0 million, 170.9 percent more than the \$121.5 million from the same period a year ago.

Commercial permit values were down 61.7 percent from \$452.1 million in January '17 to \$173.1 million in January '18. Commercial construction activity has slowed considerably since the peak of activity in '15 and is expected to remain low as the demand for commercial project, primarily office construction, has weakened.

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