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NEWS NEWS NEWS NEWS NEWS

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Subject: Phillips Institute Index of Private Construction Intensity--Largest U.S. Metro Areas

THE TOP 20--2001 First Nine Months **Phillips Institute Index of Private Construction Intensity Metro Orlando Places 6th**

Metro Orlando's *index of private construction intensity* placed it **6th** in the nation based on performance covering the first nine months of 2001. Orlando occupied this same **6th** place ranking based on data reflecting all of 2000. The more-recent activity, however, is a drop from the scintillating **2nd** place finish that Orlando achieved across all of 1999. The *index* involves 61 metropolitan statistical areas (MSAs) having nonfarm payroll workforces of at least 500,000 jobs.

For the nine-month period ended September 2001, metro Orlando generated 19.66 authorized building permits for single and multifamily dwellings when scaled per 1000 nonfarm jobs within the local metro area. This outcome for Orlando represents a small decrease of 0.8 percent from the average quarterly rate across all of 2000, but is down by 20.3 percent from the torrid 1999 output.

Las Vegas with 32.71 permits per 1000 nonfarm jobs led the **TOP 20** over 2001's first nine months. Las Vegas has led the *intensity index* every year beginning with 1998. Raleigh-Durham-Chapel Hill, Atlanta, Phoenix-Mesa, and metro Charlotte rounded out the top 5 MSAs that placed above Orlando.

The other Florida metro areas making the **TOP 20** were Jacksonville at **10th**, West Palm Beach-Boca Raton at **11th**, Tampa-St. Petersburg at **18th**, and Ft. Lauderdale-Hollywood at **20th**. The state of Florida placed an impressive five metro areas in the **TOP 20**. No other state had such a positive concentration. North Carolina and Texas each placed three.

The *index of private construction intensity* relates the sheer number of authorized permits to the payroll jobs base in each metro area. This procedure provides both a locally-oriented measure of construction vigor and serves as a leading indicator of confidence by local building contractors in the economic strength of the region. A higher *index* suggests greater vigor and confidence.

The **TOP 20** listing for the *index* is displayed on the following page. It is followed by a chart indicating the *index* for the seven most-vigorous U.S. metro areas. The *index* was devised by and is maintained by the Dr. Phillips Institute for the Study of American Business Activity at the University of Central Florida's College of Business Administration.

The complete *index* listing for all 61 metro areas can be obtained by contacting the Dr. Phillips Institute.

Note: For more information contact Dr. David F. Scott, Jr., Executive Director, Dr. Phillips Institute for the Study of American Business Activity, and Phillips-Schenck Chairholder, University of Central Florida, Orlando, FL 32816-1400. Phone: 407-823-5903. Also, see www.bus.ucf.edu/dpi.

PRIVATE CONSTRUCTION INTENSITY INDEX

THE TOP 20

Major U.S. Metro Areas

NINE MONTHS

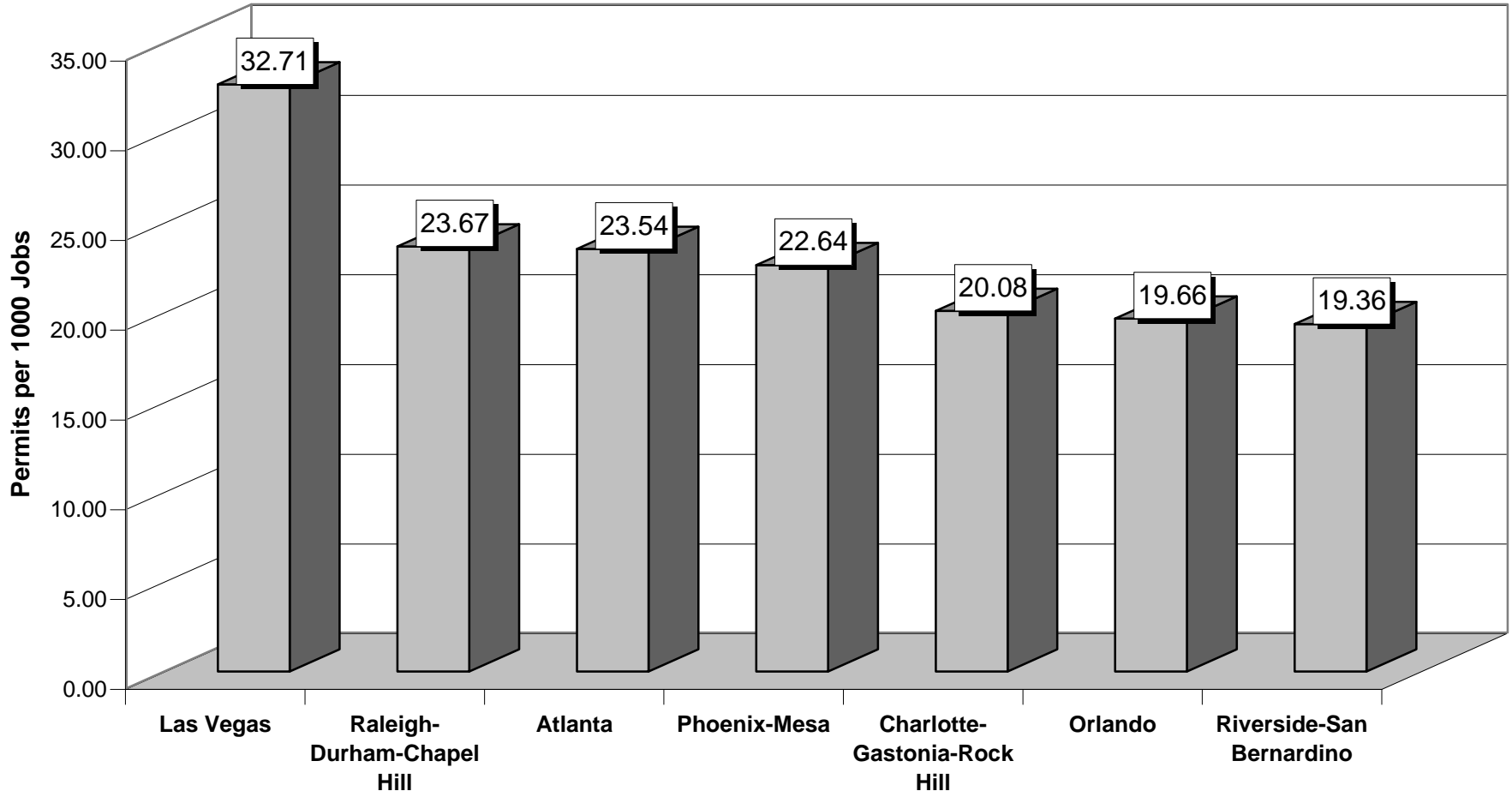
JANUARY 2001 - SEPTEMBER 2001

	<u>Metro Area</u>	<u>Permits per 1,000 Nonag.</u> <u>Jobs</u>
1	Las Vegas	32.71
2	Raleigh-Durham-Chapel Hill	23.67
3	Atlanta	23.54
4	Phoenix-Mesa	22.64
5	Charlotte-Gastonia-Rock Hill	20.08
6	Orlando	19.66
7	Riverside-San Bernardino	19.36
8	Denver	18.31
9	Sacramento	17.17
10	Jacksonville	16.72
11	West Palm Beach-Boca Raton	15.51
12	Indianapolis	14.50
13	Nashville	14.10
14	Austin-San Marcos	13.50
15	Ft. Worth-Arlington	13.19
16	Columbus	13.16
17	Dallas	12.90
18	Tampa-St. Petersburg	12.64
19	Greensboro-Winston Salem	12.63
20	Ft. Lauderdale-Hollywood	12.05

MSAs with at Least 500,000 Employees - September 2001

Source: Raw data from the U.S. Department of Labor and the U.S. Bureau of the Census. Analysis and presentation by the Dr. Phillips Institute for the Study of American Business Activity, College of Business Administration, University of Central Florida, Orlando, (12/20/2001).

PRIVATE CONSTRUCTION INTENSITY INDEX
Nine Months Thru September 2001
PERMITS PER 1,000 NONAGRICULTURAL JOBS



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