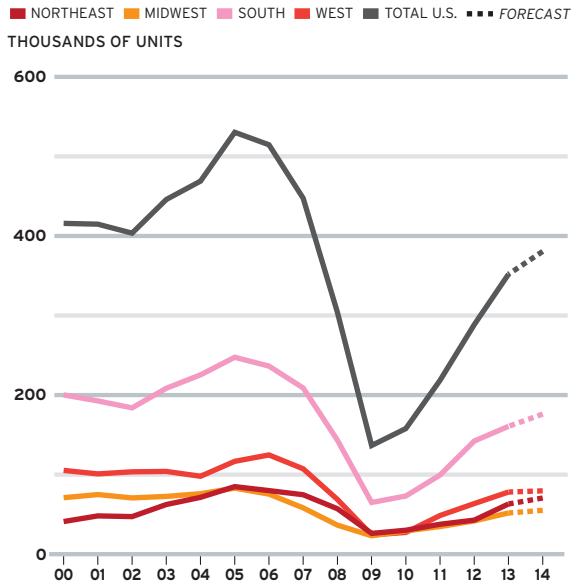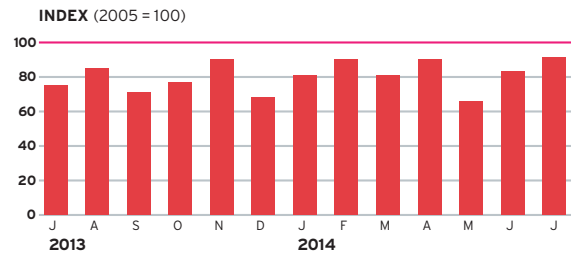# MARKET FOCUS
MULTIFAMILY HOUSING

The multifamily residential sector has expanded more rapidly than the single-family housing market in recent years. The growth has been fueled, in part, by a strong demand for rental units.

Multifamily-Housing Starts by Region
In addition to U.S. total and 2014 forecast figures

■ NORTHEAST ■ MIDWEST ■ SOUTH ■ WEST ▬ TOTAL U.S. ▪▪▪ *FORECAST*

THOUSANDS OF UNITS

50 West, New York City; Jahn, SLCE Architects, Thomas Juul-Hansen.

Top Metro-Area Markets
Ranked by total multifamily construction starts 1/2013 through 7/2014

	REGION	$MILLIONS
1	NEW YORK CITY	16,455
2	WASHINGTON	4,480
3	LOS ANGELES	3,572
4	MIAMI	3,474
5	BOSTON	3,346

The Dodge Index for Multifamily Construction 7/2013–7/2014

INDEX (2005 = 100)

The index is based on seasonally adjusted data for U.S. multifamily housing starts. The average dollar value of projects in 2005 serves as the index baseline.

Top 5 Design Firms
Ranked by multifamily construction starts 1/2011 through 7/2014

1 **SLCE Architects**

2 **Humphreys & Partners Architects**

3 **Goldstein Hill & West Architects**

4 **Wallace Garcia Wilson Architects**

5 **Elkus Manfredi Architects**

Top 5 Projects
Ranked by multifamily construction starts 1/2013 through 7/2014

$450 MILLION
PROJECT: 70 Pine Street
ARCHITECTS: Stephen B. Jacobs Group, Deborah Berke Partners (interiors)
LOCATION: New York CIty

$425 MILLION
PROJECT: 626 First Avenue
ARCHITECT: SHoP Architects
LOCATION: New York City

$400 MILLION
PROJECT: 220 Central Park South
ARCHITECTS: Robert A.M. Stern Architects, SLCE Architects
LOCATION: New York City

$395 MILLION
PROJECT: 50 West
ARCHITECT: Jahn, SLCE Architects, Thomas Juul-Hansen (interiors)
LOCATION: New York City

$390 MILLION
PROJECT: The Greenwich Lane
ARCHITECT: FXFOWLE, Aero Studios (interiors)
LOCATION: New York City

MOMENTUM INDEX EXPERIENCES UPWARD TICK

In August, the Dodge Momentum Index made a modest gain to 118.8, up 0.2% from the previous month. The slight improvement follows a 5.7% drop between June and July.

The Dodge Momentum Index is a leading indicator of construction spending. The information is derived from first-issued planning reports in McGraw Hill Construction's Dodge Reports database. The data lead the U.S. Commerce Department's nonresidential spending by a full year. In the graph to the right, the index has been shifted forward 12 months to reflect its relationship with the Commerce data.

▬ DODGE MOMENTUM INDEX
▬ U.S. COMMERCE DEPARTMENT

INDEX (2000 = 100)

1/2015

MONTHLY DETAIL 8/2014 – 8/2015

McGraw Hill Dodge Analytics tracks projects from predesign through construction to capture hard construction costs, square footage, and other key statistical information. Mixed-use projects are ranked only on the basis of the construction value of their residential components.