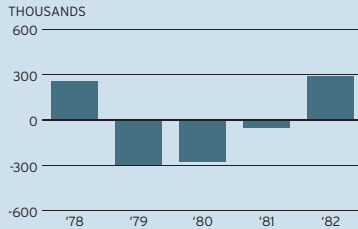


KEY FIGURES FROM PAST RECESSIONS

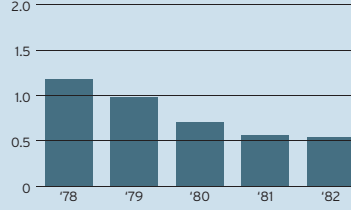
CONSTRUCTION EMPLOYMENT AS COMPARED TO PREVIOUS YEAR

1980 The Fed raises interest rates to almost 20 percent to strangle inflation. Construction employment and housing begins to recover as credit eases.



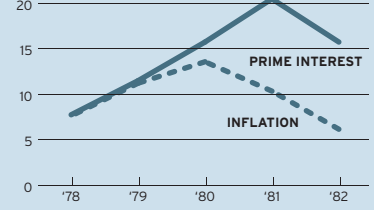
SINGLE-FAMILY-HOME PERMITS ISSUED

MILLIONS

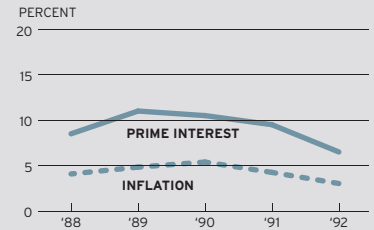
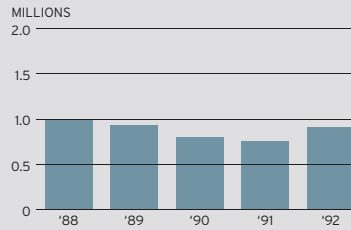
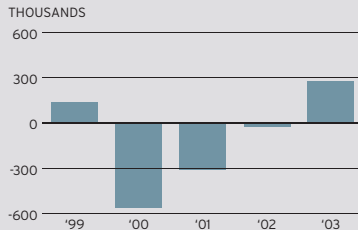


PRIME INTEREST RATE VS. INFLATION RATE

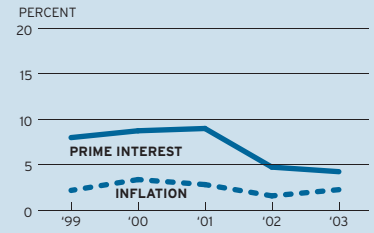
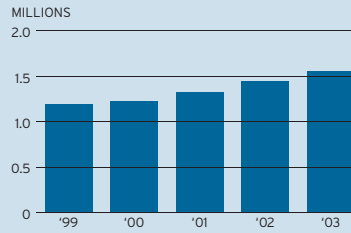
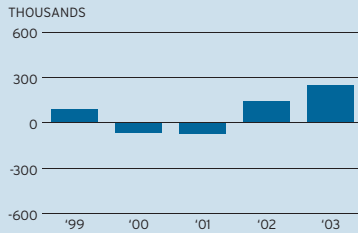
PERCENT



1990 In the 1980s, speculators create a glut of property that causes a commercial market collapse. As the recession ends, employment comes right back again.



2000 Dot-com bust, accounting scandals, and 9/11 hurt the economy, but residential construction is steady. The housing bubble is just beginning to build.



Present Residential building permits and construction employment have fallen steadily since 2005. On the bright side, inflation and interest rates remain low.

