

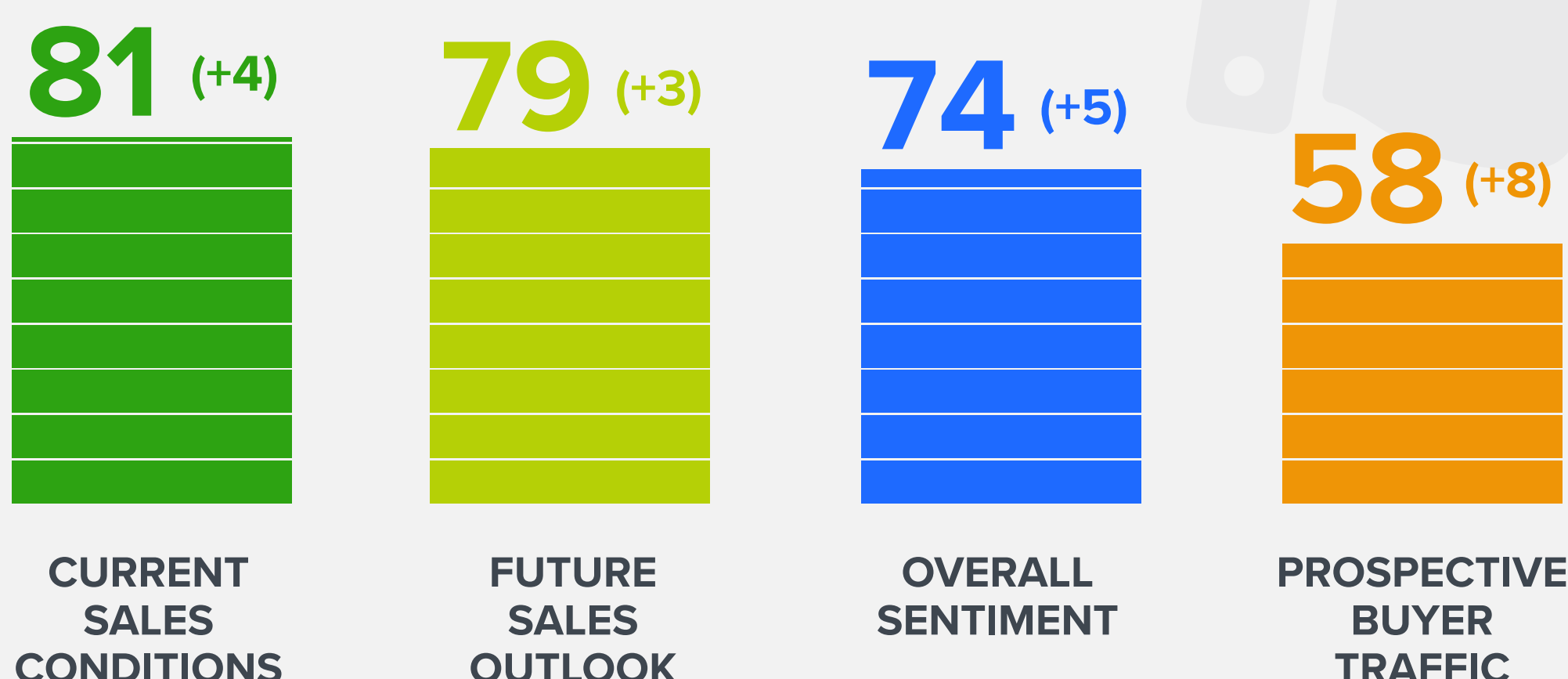
How the 2018 Housing Market Backs Home Builder Confidence

Builders are expecting new-home construction to boom this year, and by all appearances the housing market will give them what they're hoping for.

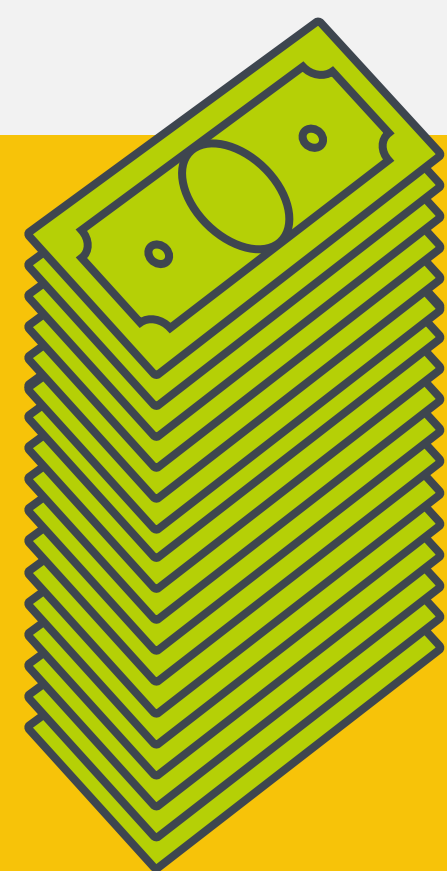


BUILDER CONFIDENCE

Builder confidence soared in December according to NAHB's monthly housing market index measuring builders' feelings about the market*



*A score over 50 indicates that more builders view conditions as good rather than poor.



RECORD SPENDING

\$1.2+ trillion

spent on construction in 2017

NEW JOB OPENINGS

210,000



CONSTRUCTION JOBS ADDED IN 2017

3 in 4



CONTRACTORS PLAN TO INCREASE THEIR PAYROLLS THIS YEAR

SOARING SALES

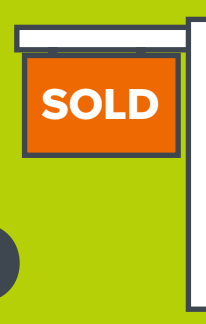


17.5%

growth in new-home sales in November 2017—the fastest pace in over 25 years

8-12%

growth in new-home sales predicted for 2018



INVESTOR OPTIMISM

75% increase

in the S&P 500's index of homebuilders last year—4x the overall market growth



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Sources: marketwatch.com, cnbc.com, usnews.com, richmond.com