

TOP STORIES

Steel Industry Standards Expanding Beyond Basic Structural Standards

Members of the cold-formed steel (CFS) industry, through the American National Standards Institute (ANSI) - approved consensus process coordinated by the American Iron and Steel Institute (AISI), have worked tirelessly to develop and maintain a variety of standards that govern the design of CFS members. [More](#)

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COLD-FORMED STEEL ENGINEERS INSTITUTE – NEWS AND UPDATES

CFSEI Announces Redesigned Website

The Cold-Formed Steel Engineers Institute (CFSEI) has redesigned its website, www.cfsei.org, to provide an updated look and easier access to information about its technology transfer tools and membership opportunities. [More](#)

2014-2015 CFSEI Membership Dues Revised

At its May 18, 2014 meeting held in Memphis, Tennessee, the CFSEI Executive Committee approved an enhanced dues structure. [More](#)

CFSEI to Host Free Webinar In Honor of SteelDay

In honor of SteelDay, an annual event sponsored by the American Institute of Steel Construction (AISC) to focus on the structural steel framing industry, CFSEI will host a free webinar titled “CFS- NEES: Putting CFS Framing to the Test,” to be presented by Rob Madsen, P.E. of Devco Engineering. [More](#)

CFSEI Expo Participants Visit Nucor Steel Arkansas

As part of the 2014 CFSEI Expo, 24 participants donned safety hats, goggles and protective coverings for a visit to Nucor Steel Arkansas in Armorel, Arkansas. [More](#)

AISI Cold-Formed Steel Standards are Offered Free of Charge for Downloading

The American Iron and Steel Institute (AISI) announced that its S200-series (cold-formed steel framing), S300-series (profiled steel diaphragm) and S900-series (test) standards are now available for downloading free of charge at a new website location, www.aisistandards.org. [More](#)

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- Blue Saver World LLC
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- Integrus Architecture, PS
- J.L. Jacobs & Associates
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3:00 p.m.
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AISI Publishes Fourteen S900-Series Test Standards

WASHINGTON, D.C., August 14, 2014 – The American Iron and Steel Institute (AISI) has revised and published 14 test standards in its S900-series, providing a complete series of updated test methods that supersede the previously published 2008 series.

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AISI Publishes New Standard for the Design of Profiled Steel Diaphragm Panels

WASHINGTON, D.C., August 13, 2014 – The American Iron and Steel Institute (AISI) has published a new standard: AISI S310-13, *North American Standard for the Design of Profiled Steel Diaphragm Panels*. [More](#)

MARKETPLACE

US Construction Spending Up 1.8 percent In July

WASHINGTON — U.S. construction spending staged a strong rebound in July, rising by the largest amount in more than two years. All major categories of construction showed gains in an encouraging sign that spending on building projects will help boost the economy in the second half of this year. [More](#)

Leading Building Industry Groups Agree to Streamline Green Building Tool Coordination and Development

Move will coordinate Standard 189.1, the International Green Construction Code and LEED to offer comprehensive system of regulatory and voluntary leadership tools for jurisdictions. [More](#)

Nonresidential Building Activity Expected Increase in 2015

Washington, D.C. – July 28, 2014 – Due to the weather-related slow start in the nonresidential building market during the first part of the year, and the prolonged weakness in the institutional sector, construction spending projections for the rest of the year have been lowered slightly. [More](#)

Housing Sales are Hoisting the Prices of Lumber

A slew of shockingly good housing data shook U.S. markets last week, especially lumber. Reports showed that construction of new homes is rising from the post-recession doldrums and that sales of existing homes increased for the fourth straight month. [More](#)

5 Reasons Why the Housing Market Won't Crash

After the financial crisis and mortgage meltdown, it's natural that many people are skeptical about the housing market. [More](#)

July Construction Rises 6 Percent

NEW YORK –August 21, 2014 – New construction starts in July climbed 6% to a seasonally adjusted annual rate of \$588.8 billion, according to McGraw Hill Construction, a division of McGraw Hill Financial. [More](#)

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Over the years, notable additions to the list of CFS standards include the *Prescriptive Method for One and Two Family Dwellings*, *General Provisions*, *Wall Stud Design*, and *Floor and Roof System Design*. Now for the first time, the AISI Committee on Framing Standards (COFS) has ventured out from structural standards into thermal performance of CFS members.

This past spring, the COFS set up a task group to work on the development of a standard to address gaps in energy codes and standards related to the performance of CFS assemblies. The task group held its first meeting in July and began to assess the various needs for determining U-factors and other characteristics necessary to accurately determine a CFS assembly's thermal performance.

The task group will abide by the same consensus rules established for all AISI standards under their ANSI accreditation, including a balance of interest groups. Participants include representatives from CFS manufacturers and designers, the insulation industry, building scientists, researchers, supplier interests, and others that are impacted by the standard.

The immediate goals of the task group are to identify basic U-factors and calculation methods that can be used for code compliance, but also more definitive ways to determine thermal performance for beyond-code objectives. The group will continue to meet on a regular basis to develop a first edition of a standard and seek its approval from the full COFS committee.

The ultimate-objective is to produce accurate methods for use in codes and standards and also to provide information for use by software developers.

The basis for creating this standard is based on the fact that over the past two decades, the national model codes and standards developers, as well as jurisdictions, have developed multiple methods for assessing the compliance of CFS assemblies with the energy codes in North America. These differing methodologies have become onerous to the CFS industry. The focus of this COFS task group will be to develop a standard which will bring consistency to the CFS industry when evaluating CFS thermal performance and cost-effective design solutions.

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For further information on the activities of the task group, contact Jonathan Humble of AISI at jhumble@steel.org.

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Most of these requests are generated through the Steel Hotline, 1-800-79-STEEL. The SFA then matches the request with its network of trained presenters to deliver quality educational opportunities about cold-formed steel. Trending now are the subjects of blast design, sustainability, and using the American Iron and Steel Institute (AISI) Standards.

The SFA maintains continuing education provider status with the American Institute of Architects (AIA) and several state building code and engineering associations. These registered programs fulfill necessary continuing education requirements for design and construction professionals throughout the world. In the past year, the SFA has issued more than 8600 professional development hours and continuing education units to more than 2250 construction professionals. Working with its partners, including the CSEI, that number is expected to grow.

In addition to seminars, the SFA conducts the popular Stud University Program at METALCON International. This year, STUD U. will be held at METALCON International 2014 in Denver, Colorado from September 30 – October 1. This is the only program of its kind. It offers participants the opportunity to experience working with cold-formed steel from the design and practical application perspectives.

CFSEI also provides educational opportunities through its ongoing webinar series, which delivers professional development hours.

For more information on the SFA technology transfer activities, please send an email to education@steel framing.org.

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CFSEI Announces Redesigned Website

Website includes access to free downloadable AISI Cold-Formed Steel Standards

The Cold-Formed Steel Engineers Institute (CFSEI) has redesigned its website, www.cfsei.org, to provide an updated look and easier access to information about its technology transfer tools and membership opportunities. The site also provides access to free downloadable AISI cold-formed steel design standards.

“The redesigned site is more streamlined and provides updated information about CFSEI and the technology transfer opportunities that we offer, including webinars led by industry experts, Technical Notes, design guides, research reports, construction details, and issue papers,” said Maribeth Rizzuto, LEED AP-BD&C, managing director of the Cold-Formed Steel Engineers Institute.

“The site also provides accessibility to free AISI cold-formed steel design standards, which can be easily downloaded by engineers, architects, building officials and other construction professionals worldwide. These free standards are also accessible through the new website address www.aisistandards.org.”

Rizzuto said that the free standards are also available in their original printed format for purchase at AISI’s Online Store at <https://shop.steel.org/>.

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2014-2015 CFSEI Membership Dues Revised

At its May 18, 2014 meeting held in Memphis, Tennessee, the CFSEI Executive Committee approved an enhanced dues structure. There are now three options for joining the organization—1) an individual membership category available for \$100, 2) a new category, the Engineering Firm Corporate Membership, for all design professional employees within the firm, which is available for \$500, and 3) a student membership category for undergraduate and graduate students, which is complimentary.

CFSEI continues to be *THE* source for technical knowledge, training, and continuing education for engineers who design and detail cold-formed steel. CFSEI members receive these benefits:

- Complimentary access to CFSEI Technical Notes, a series of publications that provide technical details to specific design issues.
- 25% discounts on printed and available electronic downloads of American Iron and Steel Institute (AISI) Standards, Design Manuals and Design Guides.
- 25% discounts on CFSEI webinars, led by the industry's leading experts.
- An invitation to the annual CFSEI Expo and Meeting, offering a wide range of technical sessions, substantial networking opportunities, and project award recognition.
- Access to the CFSEI Engineer Finder database, which provides member contact information to those looking for this information on the CFSEI website.
- Free subscription to "Framework Online," a quarterly industry publication that highlights the latest issues and activities in codes and standards, sustainability, green building practices, and CFSEI.
- Complimentary electronic copy of the popular "Low-Rise Residential Construction Details" document, with online access to more than 103 downloadable details.

Our volunteer-led organization is aiming even higher as we look towards 2015, including the formation of regional "expert teams" that can rapidly address hot-button issues in cold-formed steel framed construction. We will also have opportunities to participate in educating the next generation of cold-formed steel engineers, now that CFSEI is the primary host and organizer of the International Student Competition on Cold-Formed Steel Design (<http://cfscompetition.unt.edu>).

To renew your dues, please visit www.cfsei.org and log in to the Member's Only section or contact membership@cfsei.org.

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The webinar will provide a case study of recent research conducted at the Structural Engineering and Earthquake Simulation Laboratory, University at Buffalo. Known as "NEES-CR: Enabling Performance-Based Design of Multi-Story Cold-Formed Steel Structures," the project studied the seismic behavior of a cold-formed steel light framed structure. Devco Engineering developed the design calculations and drawings for the project.

Webinar participants will be eligible for 1.5 Professional Development Hours. Registration will be available at www.cfsei.org.

For more information on AISC's SteelDay and events associated with the structural steel framing industry, please visit <http://www.aisc.org/content.aspx?id=34196>.

About the CFS-NEES Project — Funded primarily by the National Science Foundation, the project also received funding and technical expertise from AISI and several other steel construction organizations. The objective of the testing was to make mid-rise buildings framed with cold-formed steel safer during earthquakes. On August 16, 2013, the final and toughest test was conducted, subjecting the structure to the equivalent of a temblor measuring 6.9 on the Richter scale. At the conclusion, the building stood tall with only minor damage, surpassing the expectations of lead researcher Benjamin Schafer, Ph.D., and his research team. The test results open the door to revising national building codes, because now the data is available to support assumptions made by cold-formed steel researchers and demonstrated in computational models. For more information on the project and a list of the industry partners that provided technical expertise, materials and funding, [click here](#)

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The participants were treated to a complete mill tour of both the hot and cold operations, which included the electric arc furnaces, vacuum degasser, casters, hot strip mill, pickling line, reversing/temper mill and galvanizing line. The tour lasted four hours and included a luncheon discussion afterward with mill representatives.

While all of the comments about the tour were positive, one was of particular note:

"I'm still thinking about our visit to the Nucor mill yesterday.....it all seems like a movie.....I thoroughly enjoyed the visit and learned a lot about the "art" of making steel.....and have a healthy respect for the persons and their processes in making it. Thanks to you and Nucor for making it happen."

Special thanks to all of the Nucor personnel for hosting the group, especially Tony Thompson and Mandy Giesbrecht for making all of the arrangements.

Details for the 2015 CFSEI Expo will be available soon.

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Standards are available at new location, www.aisistandards.org

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“We wanted to make these standards readily available and free of charge to architects, engineers, code officials and others who need them, with a website address that is easy to remember,” said Jay Larson, P.E., F.ASCE, managing director of AISI’s Construction Technical Program. “The printed versions of these standards, as well as the electronic and printed versions of AISI S100-12: *North American Specification for the Design of Cold-Formed Steel Structural Members*, are still available for purchase at AISI’s Online Store, <https://shop.steel.org/>. By making our standards accessible in both formats, we are increasing their availability to construction professionals worldwide.”
The free downloads include these documents:

- AISI 2012 S200-Series Framing Standards Bundle – The bundle includes 10 documents.
- AISI S200-12: *North American Standard for Cold-Formed Steel Framing – General Provisions, 2012 Edition*
- AISI S201-12: *North American Standard for Cold-Formed Steel Framing – Product Data, 2012 Edition*
- AISI S202-11: *Code of Standard Practice for Cold-Formed Steel Structural Framing, 2011 Edition*
- AISI S210-07 (2012): *North American Standard for Cold-Formed Steel Framing – Floor and Roof System Design, 2007 Edition* (Reaffirmed 2012)
- AISI S211-07 w/ S1-12 (2012): *North American Standard for Cold-Formed Steel Framing - Wall Stud Design, 2007 Edition With Supplement 1* (Reaffirmed 2012)
- AISI S212-07 (2012): *North American Standard for Cold-Formed Steel Framing – Header Design, 2007 Edition* (Reaffirmed 2012)
- AISI S213-07 w/ S1-09 (2012): *North American Standard for Cold-Formed Steel Framing – Lateral Design, 2007 Edition With Supplement 1* (Reaffirmed 2012)

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- AISI S214-12: *North American Standard for Cold-Formed Steel Framing – Truss Design, 2012 Edition*
- AISI S220-11 - *North American Standard for Cold-Formed Steel Framing – Nonstructural Members, 2011 Edition*
- AISI S230-07 w/S3-12 (2012) - *North American Standard for Cold-Formed Steel Framing - Prescriptive Method for One and Two Family Dwellings, 2007 Edition With Supplement 3 (Reaffirmed 2012)*
- AISI S310-13: *Standard for the Design of Profiled Steel Diaphragm Panels, 2013 Edition*
- AISI S900-Series Test Standards – Includes 14 test standards.

www.aisistandards.org also provides access to Technical Notes, reports, manuals and information about webinars offered by the Cold-Formed Steel Engineers Institute (CFSEI).

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“These AISI test standards, which are updated every five years, facilitate research and development leading to improved state-of-the-art solutions in steel for the construction market,” said Jay Larson, P.E., F.ASCE, Managing Director, Construction Technical Program. “The suite of test standards is often referenced in industry acceptance criteria, providing a level playing field for establishing the performance characteristics of unique products and applications.”

The revised test standards include:

- [AISI S901-13, Rotational-Lateral Stiffness Test Method for Beam-to-Panel Assemblies \(revision of AISI S901-08\)](#) - This test standard is used primarily in determining the strength of beams connected to panels as part of a structural assembly.
- [AISI S902-13, Stub-Column Test Method for Effective Area of Cold-Formed Steel Columns \(revision of AISI S902-08\)](#) - This test standard primarily considers the effects of local buckling and residual stresses and is applied to solid or perforated columns that have holes (or hole patterns) in the flat and/or curved elements of the cross-section.
- [AISI S903-13, Standard Methods for Determination of Uniform and Local Ductility \(revision of AISI S903-08\)](#) - This test standard is primarily used as an alternative method of determining if steel has adequate ductility as defined in AISI S100, *North American Specification for the Design of Cold-Formed Steel Structural Members*.
- [AISI S904-13, Standard Test Methods for Determining the Tensile and Shear Strength of Screws \(revision of AISI S904-08\)](#) – This test standard covers thread-forming or thread-cutting screws, with or without a self-drilling point, and with or without washers that are used to connect cold-formed sheet steel materials.

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- [AISI S905-13, Test Standard for Cold-Formed Steel Connections \(revision of AISI S905-08\)](#) – This test standard includes several performance test methods that cover the determination of the strength and deformation of mechanically fastened or welded connections for cold-formed steel building components, and are based extensively on test methods used successfully in the past.
- [AISI S906-13, Standard Procedures for Panel and Anchor Structural Tests \(revision of AISI S906-08\)](#) - This test standard extends and provides the methodology for interpretation of test results performed according to ASTM E1592.
- [AISI S907-13, Test Standard for Cantilever Test Method for Cold-Formed Steel Diaphragms \(revision of AISI S907-08\)](#) - This test standard covers the determination of the nominal diaphragm web shear strength and web shear stiffness, or flexibility, where framed wall, roof or floor cold-formed steel deck diaphragm construction is to be used.
- [AISI S908-13, Base Test Method for Purlins Supporting a Standing Seam Roof System \(revision of AISI S908-08\)](#) - This test standard is to obtain the reduction factor to be used in determining the nominal flexural strength of a purlin supporting a standing seam roof system.
- [AISI S909-13, Standard Test Method for Determining the Web Crippling Strength of Cold-Formed Steel Beams \(revision of AISI S909-08\)](#) - This test standard establishes procedures for determining the web crippling strength of cold-formed steel flexural members.
- [AISI S910-13, Test Method for Distortional Buckling of Cold-Formed Steel Hat-Shaped Compression Members \(revision of AISI S910-08\)](#) - This test standard establishes procedures for determining the distortional buckling strength of cold-formed steel hat-shaped compression members with an open cross-section.
- [AISI S911-13, Method for Flexural Distortional Buckling of Cold-Formed Steel Hat-Shaped Compression Members \(revision of AISI S911-08\)](#) - This test standard establishes procedures for determining the nominal flexural strength of an open hat-shaped cross-section subject to negative bending moment.
- [AISI S912-13, Test Procedure for Determining a Strength Value for a Roof Panel-to-Purlin-to-Anchorage Device Connection \(revision of AISI S912-08\)](#) – This test standard is used to obtain lower bound strength values for the roof panel-to-purlin-to-anchorage device connections in through-fastened and standing seam, multi-span, multi-purlin line roof systems. The test is not intended to determine the ultimate strength of the connections.
- [AISI S913-13, Test Standard for Hold-Downs Attached to Cold-Formed Steel Structural Framing \(revision of AISI S913-08\)](#) - This test standard provides two methods to determine both the strength and deformation of hold-downs used in light-frame construction. One of the test methods determines the strength and deformation of the hold-down device, and the other test method determines the strength and deformation of the hold-down assembly.

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- [AISI S914-13, Test Standard for Joist Connectors Attached to Cold-Formed Steel Structural Framing \(revision of AISI S914-08\)](#) - This test standard provides a method to determine both the strength and deformation of joist hangers and similar devices used in light-frame construction.

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AISI Publishes New Standard for the Design of Profiled Steel Diaphragm Panels

S310-13 intended for use in the U.S., Canada and Mexico

WASHINGTON, D.C., August 13, 2014 – The **American Iron and Steel Institute (AISI)** has published a new standard: AISI S310-13, *North American Standard for the Design of Profiled Steel Diaphragm Panels*. The new standard provides design provisions for diaphragms consisting of profiled steel decks or panels which include acoustic panels, cellular deck, and composite deck filled with concrete. The diaphragm may be installed with or without insulation between the panels and supports, and may be supported by materials made of steel, wood or concrete. AISI S310-13 was approved by the American National Standards Institute (ANSI) as an American National Standard.

Both analytical and test methods are provided. The AISI S310 analytical method is based on the Steel Deck Institute's *Diaphragm Design Manual*, which is commonly used to determine the strength and stiffness of diaphragms. The standard determines the in-plane strength and stiffness of steel panels with or without concrete-fills, and the strength and stiffness of connections in a diaphragm. The standard was developed by AISI's Committee on Specifications, with participation by the Steel Deck Institute, Metal Building Manufacturers Association, and Metal Construction Association. It is intended for use in the United States, Canada and Mexico. AISI S310 is available for downloading free of charge at www.aisistandards.org.

"In 2006, AISI was asked by the steel industry to develop a consensus standard for diaphragm design, and AISI S310-13 is the collaborative response to that request," said Jay Larson, P.E., F.ASCE, Managing Director, Construction Technical Program. "The new standard represents the consensus of industry stakeholders and enhances the standardization of steel diaphragm design."

AISI's codes and standards work is conducted under the Construction Market Council of the Steel Market Development Institute (SMDI), a business unit of AISI, which oversees the industry's investment in advancing the competitive use of steel by meeting the demands of the marketplace.

For more information on SMDI's Construction Market program, visit www.smdisteel.org.

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MARKETPLACE

US Construction Spending Up 1.8 percent In July

WASHINGTON — U.S. construction spending staged a strong rebound in July, rising by the largest amount in more than two years. All major categories of construction showed gains in an encouraging sign that spending on building projects will help boost the economy in the second half of this year.

Construction spending rose 1.8 percent in July, the biggest one-month gain since May 2012, the Commerce Department reported Tuesday. It followed a 0.9 percent decline in June, the largest setback in a year. That decline had been blamed in part on soggy weather which depressed construction activity in many parts of the country.

The July rebound pushed total construction to a seasonally adjusted annual rate of \$981.3 billion, the highest level since December 2008. Spending on housing, non-residential and government projects all increased.

Construction spend is now 8.2 percent higher than it was a year ago as it continues to advance following a deep plunge during the Great Recession when builders sharply cut back because of a glut of unsold homes.

Housing construction was up 0.7 percent in July to an annual rate of \$358.1 billion after two months of declines. Spending on single-family homes rose 0.5 percent and is 9.4 percent higher than a year ago while apartment construction rose 0.2 percent and is 41 percent higher than a year ago.

Spending on non-residential projects increased 2.1 percent to an annual rate of \$343.6 billion with the strength led by gains in hotel construction, electric power transmission and manufacturing.

Spending on government projects rose 3 percent, the largest gain since October. Spending on state and local projects was up 3.4 percent, offsetting a 1.1 percent drop in federal construction spending.

A slump in construction in the winter contributed to the economy, as measured by the gross domestic product, shrinking at an annual rate of 2.1 percent in the January-March quarter. That was the biggest plunge in GDP since the first quarter of 2009 during the depths of the Great Recession.

But the economy rebounded sharply in the April-June quarter, growing at an annual rate of 4.2 percent. Economists think economic growth will continue at a solid pace in the second half of this year although an initial forecast of 3 percent growth in the July-September quarter may be trimmed following a report Friday that consumer spending fell in July. Economists remain optimistic that Americans will resume shopping in coming months, helped by rising employment and stronger consumer confidence.

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In the spring, residential construction grew at a 7.2 percent rate after two quarterly declines and spending by businesses on construction projects rose at an annual rate of 9.4 percent.

Source: Associated Press, September 2, 2014

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MARKETPLACE

Leading Building Industry Groups Agree to Streamline Green Building Tool Coordination and Development

Move will coordinate Standard 189.1, the International Green Construction Code and LEED to offer comprehensive system of regulatory and voluntary leadership tools for jurisdictions

The International Code Council (ICC), ASHRAE, the American Institute of Architects (AIA), the Illuminating Engineering Society of North America (IES) and the U.S. Green Building Council (USGBC) announce the signing of a memorandum to collaborate on the development of Standard 189.1, the *International Green Construction Code* (IgCC) and the LEED green building program.

The unprecedented cooperation aims to create a comprehensive framework for jurisdictions looking to implement and adopt green building regulations and codes and/or provide incentives for voluntary leadership programs such as LEED.

The agreement outlines the development, maintenance and implementation of new versions of ANSI/ASHRAE/IES/USGBC Standard 189.1, *Standard for the Design of High-Performance, Green Buildings Except Low-Rise Residential Buildings* and the IgCC, which will be combined into one regulatory tool. This agreement also endeavors to align the LEED program with the new code to ensure a streamlined, effective set of regulatory and above-code options for jurisdictions across the country.

“Architects have become the leaders in employing green building techniques, and the IgCC, a valuable regulatory tool, provides support leading to the creation of a sustainable, resilient built environment,” said AIA CEO Robert Ivy, FAIA. “This agreement, which underscores the AIA’s dedication to sustainable design and construction, should lead to more rapid adoption of responsible approaches by designers, builders, developers and a host of other building industry groups.”

“ASHRAE sees this as a move forward in green building, reducing fragmentation of compliance documents for users who are pressing toward a more sustainable environment,” ASHRAE President Tom Phoenix said.

“Working collaboratively with our industry partners is producing real results that will help improve building performance, streamline regulation, reduce cost and allow us to focus our resources on goals we have in common,” said Dominic Sims, CBO, ICC CEO. “This agreement continues the partnership we began in 2012 and assures that our Members and partners have a meaningful role in shaping the future of the built environment.”

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“The Illuminating Engineering Society of North America is pleased to partner with the other organizations in this important collaborative effort in the development of a new standard and green code for the design and construction industry,” said Rita Harrold, IES Director of Technology. “IES members will benefit from this alignment of both regulatory and voluntary tools, and we look forward to participating in delivering technical provisions for code intended adoption.”

“This landmark agreement will leverage the unique strengths of each of the five partner organizations to deliver a coordinated, integrated suite of green building tools. An ANSI standard as the basis of a regulatory code to push the market and a rating system to pull the market higher,” said Brendan Owens, Vice President, LEED, and U.S. Green Building Council. “We are collectively dedicated to advancing green building practices and to advancing the broader industry’s understanding about the importance of green building goals and how to achieve them.”

Source: International Code Council, August 21, 2014

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MARKETPLACE

Nonresidential Building Activity Expected an Increase in 2015

Washington, D.C. – July 28, 2014 – Due to the weather-related slow start in the nonresidential building market during the first part of the year, and the prolonged weakness in the institutional sector, construction spending projections for the rest of the year have been lowered slightly. The commercial construction sector is still looking at solid spending increases throughout the remainder of 2014, paced by high levels of demand for hotels and office buildings. The American Institute of Architects' (AIA) semi-annual [Consensus Construction Forecast](#), a survey of the nation's leading construction forecasters, is projecting that spending will see a 4.9% increase in 2014 – down from the previous estimate of 5.8%, with next year's projection holding at 8%.

VIDEO: AIA Chief Economist [discusses economic trends for 3rd quarter of 2014](#)

“The institutional market has been a drag on the overall recovery for the design and construction industry for the last few years, and until we see state and local governments ramp up spending for new education, healthcare and public safety structures there likely won't be a widespread acceleration in spending for the entire industry,” said AIA Chief Economist, Kermit Baker, PhD, Hon. AIA. “But we continue to have an optimistic outlook for the commercial and industrial sectors both for the rest of this year and into 2015.”

Market Segment	Consensus Growth Forecasts 2014	2015
Overall nonresidential building	4.9%	8.0%
Commercial / industrial	9.9%	11.2%
Hotels	14.5%	9.2%
Office buildings	12.8%	13.3%
Industrial facilities	7.6%	9.2%
Retail	7.4%	10.4%
Institutional	-0.1%	5.8%
Amusement / recreation	3.7%	6.6%
Education	-0.1%	5.7%
Healthcare facilities	-1.8%	6.6%
Religious	-4.1%	0.7%
Public safety	-4.2%	3.3%

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Baker continued, "While there does not appear to be any structural frailties in the overall economy that could possibly derail increasing levels of construction spending over the next 18 months, lending standards at financial institutions continue to fall well short of the increasing demand for commercial real estate loans, which is another factor that serves as a wild card and a source of concern for the entire industry."

Source: *The American Institute of Architects*, July 28, 2014

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MARKETPLACE

Housing Sales are Hoisting the Prices of Lumber

A slew of shockingly good housing data shook U.S. markets last week, especially lumber. Reports showed that construction of new homes is rising from the post-recession doldrums and that sales of existing homes increased for the fourth straight month.

Lumber, which is closely tied to the construction industry, has been rising with the restrengthening housing market, reaching a five-month high Friday at \$355 per thousand board feet. Though still down drastically from the 2004 peak price of \$460, lumber has been gaining due to better U.S. housing data and ongoing demand from developing countries, especially China. Although the Chinese import most of their lumber from Russia and Canada, China's impact on the global market raises local U.S. lumber prices as well.

Alongside lumber's rally, copper prices gained as well, climbing to a 10-day high Friday at \$3.21 per pound. Construction of new homes consumes a large volume of the red metal for piping, wiring and appliances.

Next week, there will be even more data for real estate watchers, including the government's new home sales and a private measure of housing prices, the Case-Shiller 20-city index.

Yields sprout

The widely followed seven-state ProFarmer crop tour confirmed expectations that corn and soybeans are growing very well and are likely to produce bin-busting crops. The tour's estimates last week predicted corn yields of 164 bushels per acre out of Nebraska, Illinois at 197, and Indiana at 185 bushels per acre — all well above previous estimates.

Data for soybeans, especially in Illinois, hint that record large crop is doing very well, too. Beans are in their pod-setting stage and benefiting from recent rains through much of the Midwest.

These figures and data from other states have weighed on prices and suggest farmers will have plenty of grain to sell, but at prices way below last year's profitable levels. However, strong domestic demand has helped to stabilize prices near recent lows.

As of midday Friday, soybeans for delivery this November were worth \$10.42 per bushel, while December corn traded for \$3.72.

Source: South Bend Tribune, August 24, 2014

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MARKETPLACE

5 Reasons Why the Housing Market Won't Crash

After the financial crisis and mortgage meltdown, it's natural that many people are skeptical about the housing market.

When you build economic growth on [liar loans](#) and the idea that housing prices will [always rise](#), bad things are bound to happen.

Still, the housing market is recovering.

There is a host of data out there that shows, while the biggest part of the snap-back in prices is behind us, there may be significant upside in the years ahead. Just today, the National Association of Home Builders/Wells Fargo said a [gauge of confidence among home builders](#) rose to a seven-month high in August, helped by job growth and low mortgage rates.

I'm not naïve, so I won't claim we will never see another housing crisis again. But given the latest indicators, I think it is highly unlikely there could be another crash in the next year or two.

Here's why:

Foreclosures down: When I exchange emails or Tweets with readers, it's always surprising to find that many are convinced that foreclosures are still a big deal. Well, they are not. Real estate data firm [CoreLogic recently reported](#) a small sequential drop in foreclosure inventory from May to June, with a year-over-year decline of 35%. This marks the 32nd consecutive month of declining foreclosure inventory. Furthermore, CoreLogic notes that every state but one posted double-digit declines in foreclosures year over year, so this is not only a regional phenomenon.

Home values still rising: You can pick from a host of indicators to paint a general picture of U.S. home prices, but all of them are showing prices are rising no matter what the specifics are. The [FNC residential price index](#) was up 8% year-over-year in June and a less than 1% increase month-over-month. The 20-city [Case-Shiller composite](#) registered a 9.3% increase in May year-over-year and a 1.1% increase sequentially over April. The [Zillow Home Value Index](#) for June was up 6.3% year-over-year and 0.5% month-over-month. Yes, the pace of this price improvement has slowed, but a double-digit growth in home prices forever would be dangerous. The fact that the long-term trend remains higher both month-over-month and year-over-year shows we haven't rolled over.

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Inventories tight: Data from the National Association of Realtors indicates inventories are still tight, providing a floor on pricing even if demand does slow. [From data gathered](#) in more than 125 markets across the U.S. in June, the NAR calculates that the median age of listings is just 76 days — down 5% year-over-year and down 2.6% month-over-month. Furthermore, the total number of listings nationwide is down about 1% year-over-year. This is an important trend because if the market was flooded with supply and houses were staying on the market for a long time, we would certainly start to see downward pressure on prices. However, the tightening of supply ensures that we are not going to see oversupply that would result in bad news for home prices.

Loans are legit: One argument some bears like to trot out is that mortgage lending remains historically weak. However, I think we can all agree that risky sub-prime loans approved to unqualified borrowers was a bad thing for the housing market and the U.S. economy. It's fair to be concerned about weaker borrowing, as evidenced by the fact that [36% of all banks](#) are reporting a lower approval rate of any prospective homebuyers with a FICO score of under 680. However, the fact that banks are being selective under new Dodd-Frank reforms (and thanks to learning hard lessons during the mortgage meltdown) means this recovery is durable. Besides, home prices are trending higher even in this tough lending environment — so it's not like lending standards have prevented a recovery so far.

Economy looking up: While plenty of doomsayers do a brisk business [predicting the end of Western civilization](#), economic indicators are quite strong for the U.S. Unemployment is the lowest level since 2008, GDP bounced back firmly in the second quarter, business and consumer sentiment are strong — this is not the recipe for a breakdown. While it's accurate to say that housing would be in a world of hurt if the American economy suffers another round of big-time layoffs or a spending slowdown, the chances of that don't seem high based on the numbers. It seems like housing is just one more segment of the U.S. economy that is on firm footing.

Source: *MarketWatch*, August 18, 2014

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MARKETPLACE

July Construction Rises 6 Percent

NEW YORK –August 21, 2014 – New construction starts in July climbed 6% to a seasonally adjusted annual rate of \$588.8 billion, according to McGraw Hill Construction, a division of McGraw Hill Financial. Nonresidential building continued to advance, supported by yet another robust month for manufacturing plant projects as well as improvement for commercial building. The nonbuilding construction sector (public works and electric utilities) also advanced, helped by the start of a very large mass transit rail project. At the same time, residential building was unchanged from its pace in June. For the first seven months of 2014, total construction starts on an unadjusted basis were reported at \$311.6 billion, a 4% gain compared to the same period a year ago.

The July statistics raised the Dodge Index to 125 (2000=100), up from a revised 118 for June, and marking the highest level for the Dodge Index so far in 2014. “The construction expansion this year is getting more of a contribution from nonresidential building,” stated Robert A. Murray, chief economist and vice president for McGraw Hill Construction. “Manufacturing plant construction is seeing the start of numerous chemical and energy-related projects, consistent with the nation’s growing energy sector. Commercial building is maintaining its upward momentum from low levels, while institutional building with its up-and-down pattern appears to be stabilizing after a lengthy decline. With residential building being limited so far in 2014 by the sluggish single family market, the further growth for nonresidential building has been needed to keep the construction expansion going. As for public works, this year’s pullback has stayed moderate, helped in part by the ongoing strength for mass transit work. The recent passage of a \$10.8 billion ‘patch’ by Congress to shore up the Highway Trust Fund through May 2015 should also help to keep this year’s public works downturn from getting much more severe.”

Nonresidential building in July increased 7% to \$229.0 billion (annual rate), showing further growth on top of the 12% increase reported in June. The manufacturing plant category jumped 44%, reflecting the start of still more chemical and energy-related facilities, including these projects in Texas – a \$3.0 billion petrochemical plant in Baytown and a \$1.7 billion ethylene plant in Freeport. Other large manufacturing projects entered as July starts included a \$450 million semiconductor facility in Hillsboro OR and a \$370 million ore processing plant in Corpus Christi TX. The commercial building group in July rose 11%, resuming its upward trend after retreating in June. Hotel construction in July climbed 29%, helped by groundbreaking for a \$190 million hotel/time share tower in Honolulu HI and \$114 million for the hotel portion of a \$300 million mixed-use building in Los Angeles CA. Store construction improved 12%, aided by the start of a \$49 million mall addition in Denver CO. Office construction grew 8%, supported by the start of \$252 million for the office portion of a \$420 million mixed-use building in Minneapolis MN and \$170 million for the office portion of a \$225 million mixed-use building in Dallas TX. Warehouse construction was the one commercial project type not able to report a July gain, as it slipped 13%.

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September 3, 2014

The institutional building group as a whole dropped 14% in July, retreating after growing 12% during the previous two months. Healthcare facilities fell 34% from its heightened June amount, which featured the start of a \$900 million hospital campus in San Francisco CA. In contrast, educational building in July advanced 11%, supported by groundbreaking for such projects as a \$130 million addition and renovation to a high school in Winchester MA, a \$94 million new high school in Centerton AR, and an \$86 million new high school in Laramie WY. Through the first seven months of 2014, the dollar amount of new high school construction projects for the nation was up 10%, contributing to a 7% year-to-date gain for the overall educational building category. The July pattern for the smaller institutional project types was mixed. Transportation terminal construction grew 39%, lifted by the start of a \$55 million renovation of an intermodal facility in Springfield MA, and church construction increased 19% from the previous month's weak amount. On the negative side, the public buildings category retreated 12% while amusement-related construction dropped a more substantial 45% after a strong June that included the start of a \$375 million arena in Las Vegas NV. Despite its steep decline, amusement-related construction did include the July start of a \$129 million casino in Jamul CA.

Residential building, at \$223.4 billion (annual rate) in July, held basically even with its June pace. Single family housing slipped 3%, reflecting this performance by major region – the West, down 10%; the Northeast and South Central, each down 3%; the Midwest, unchanged, and the South Atlantic, up 1%. Since the end of 2013, single family housing has been essentially flat, placing the strong upward movement that was reported during 2012 and most of 2013 on hold. Murray indicated, "One explanation for the sluggish single family market is that investor demand has waned, and first-time homebuyers have been unable to fill the gap, given continued tight bank lending standards. On a positive note, the most recent survey of bank lending officers conducted by the Federal Reserve shows that 18% of the respondents had eased lending standards on residential mortgages during the second quarter, which along with continued low mortgage rates may help housing demand and construction to strengthen in the latter half of this year." Multifamily housing in July increased 8%, maintaining the moderate upward trend that's been present during 2014. Large multifamily projects that supported the July increase included a \$350 million multifamily tower in Queens NY, a \$260 million condominium tower in Honolulu HI, and \$160 million for the multifamily portion of the \$300 million mixed-use building in Los Angeles CA. Through the first seven months of 2014, the top five metropolitan areas ranked by the dollar amount of new multifamily starts were the following – New York NY, Washington DC, Los Angeles CA, Miami FL, and Boston MA.

Nonbuilding construction in July climbed 14% to \$136.4 billion (annual rate). While most of the public works categories showed decreased activity during July, miscellaneous public works (which includes site work, mass transit, and pipelines) soared 103%. The lift came mostly from the \$1.2 billion related to the start of Phase 2 of the Dulles Corridor MetroRail project in Herndon VA. In general, mass transit rail work has stayed strong during 2014, registering a 61% year-to-date gain for the nation as a whole. Highways and bridges moved in the downward direction during July, sliding 11% and 21%, respectively. The environmental public works categories showed a moderate loss of momentum in July, with river/harbor development and water supply systems each down 7%, while sewer construction fell 9%.

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September 3, 2014

The electric utility and gas plant category in July jumped 55%, as part of its occasional departure from the downward trend reported over the past year. Large projects in July that boosted the electric utility and gas plant total included a \$1.5 billion natural gas liquid fractionator facility in Texas and \$500 million for electrical system upgrades to the East Side Access Tunnel project in New York NY.

The 4% gain for total construction starts on an unadjusted basis during the first seven months of 2014 was the result of a varied performance by the three main construction sectors. Nonresidential building during the January-July period advanced 13%, due to this behavior – commercial building, up 5%; manufacturing building, up 149%; and institutional building, down 1%. Residential building grew 5% year-to-date, with single family housing up 2% and multifamily housing up 17%. Nonbuilding construction registered a 10% year-to-date decline, with public works down 10% and electric utilities down 8%.

By geography, total construction starts in the first seven months of 2014 revealed gains in two regions – the South Central, up 18%; and the Northeast, up 5%. The West was unchanged from the same period a year ago, while declines were posted by the Midwest, down 1%; and the South Atlantic, down 3%.

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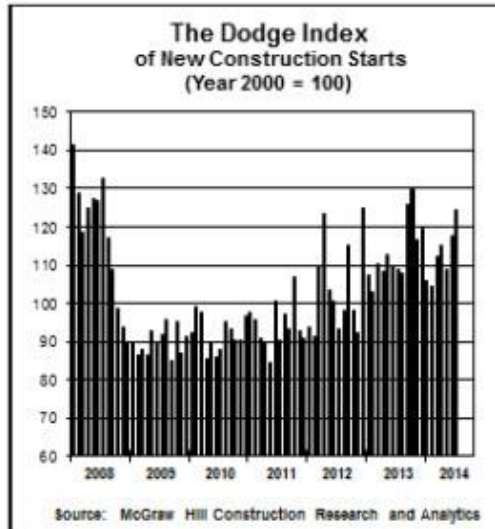
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July 2014 Construction Starts



MONTHLY SUMMARY OF CONSTRUCTION STARTS

Prepared by McGraw Hill Construction Research & Analytics

MONTHLY CONSTRUCTION STARTS

Seasonally Adjusted Annual Rates, In Millions of Dollars

	July 2014	June 2014	% Change
Nonresidential Building	\$229,038	\$213,832	+7
Residential Building	223,355	223,537	-0-
Nonbuilding Construction	136,395	119,422	+14
TOTAL Construction	\$588,788	\$556,791	+6

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(Year 2000=100, Seasonally Adjusted)

July 2014.....125

June 2014.....118

YEAR-TO-DATE CONSTRUCTION STARTS

Unadjusted Totals, In Millions of Dollars

	7 Mos. 2014	7 Mos. 2013	% Change
Nonresidential Building	\$110,475	\$97,703	+13
Residential Building	127,431	121,100	+5
Nonbuilding Construction	73,703	61,472	+10
TOTAL Construction	\$311,609	\$300,275	+4

* * *

Source: McGraw Hill Construction, August 21, 2014

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