

RESULTS



**Carolinan AGC Construction Barometer™
First Quarter 2004**

Component Index Results	Regional Areas										State Composite Totals				Combined North and South Carolina Total	
	Eastern		North Carolina Heartland		Western		South Carolina Upcountry		South Carolina Lowcountry		North Carolina		South Carolina		Value	% Change
	Value	% Change	Value	% Change	Value	% Change	Value	% Change	Value	% Change	Value	% Change				
I. Quantitative Index Results																
Employment and Labor Trends - Category Subindex	3.19	2.9%	3.38	9.7%	3.13	-11.8%	3.44	-11.3%	3.13	11.8%	3.32	6.1%	3.35	-6.1%	3.33	2.0%
Business and Economic Trends - Category Subindex	3.14	4.7%	3.17	5.0%	3.03	3.1%	3.12	5.1%	3.18	6.0%	3.15	4.7%	3.14	5.3%	3.15	4.9%
Financing Availability - Category Subindex	3.32	1.5%	3.25	-1.2%	3.26	2.2%	3.35	0.6%	3.37	2.4%	3.27	-0.3%	3.36	1.1%	3.29	0.1%
Aggregate Quantitative Index	3.22	3.0%	3.27	4.4%	3.14	-2.7%	3.30	-2.7%	3.23	6.5%	3.24	3.4%	3.28	-0.2%	3.26	2.3%
II. Qualitative Index Results																
A. Contractor Panel																
Employment and Labor Trends - Category Subindex	2.16	-16.9%	2.53	-7.3%	2.42	-10.7%	2.53	-3.8%	2.61	-12.4%	2.44	-9.6%	2.55	-6.5%	2.48	-8.7%
Business and Economic Trends - Category Subindex	2.56	-1.9%	2.63	-2.6%	2.72	7.1%	2.59	-0.8%	2.61	0.0%	2.62	-1.6%	2.60	-0.5%	2.61	-1.3%
Financing Availability - Category Subindex	2.87	-0.7%	2.76	-5.2%	2.93	5.8%	2.81	-0.4%	2.58	-4.8%	2.80	-3.3%	2.74	-1.6%	2.78	-2.8%
Qualitative Results for the Contractor Panel	2.53	-6.3%	2.64	-5.0%	2.69	0.6%	2.64	-1.6%	2.60	-6.0%	2.62	-4.8%	2.63	-2.9%	2.62	-4.2%
B. Suppliers and Architects Subpanel																
Employment and Labor Trends - Category Subindex	2.00	-36.1%	2.71	-0.7%	3.00	0.0%	3.13	13.8%	2.75	10.0%	2.58	-9.1%	3.02	12.8%	2.72	-2.6%
Business and Economic Trends - Category Subindex	2.14	-33.3%	2.67	0.0%	3.00	7.5%	3.14	9.8%	2.43	21.5%	2.58	-7.6%	2.93	12.4%	2.69	-1.7%
Financing Availability - Category Subindex	2.00	-31.5%	2.73	-3.9%	2.92	-2.7%	3.00	6.0%	3.33	0.0%	2.59	-9.9%	3.10	4.1%	2.75	-5.4%
Qualitative Results for the Suppliers and Architects Subpanel	2.05	-33.7%	2.70	-1.6%	2.97	1.5%	3.09	9.8%	2.84	8.7%	2.58	-8.9%	3.02	9.5%	2.72	-3.3%
III. The CAGC Construction Barometer: The Grand CAGC Index																
	2.79	-4.7%	2.93	-0.2%	2.92	-0.9%	2.99	-1.1%	2.91	1.3%	2.90	-1.2%	2.96	-0.4%	2.92	-1.0%