

RESULTS



**Carolin's AGC
Construction
Barometer™**

Carolin's AGC Construction Barometer
Fourth Quarter 2008 (October 1, 2008 through December 31, 2008)

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	Value	% Change		
I. Quantitative Index Results																
Employment and Labor Trends - Category Subindex	2.91	-10.5%	2.55	-1.2%	2.00	-9.1%	2.85	1.1%	2.30	-8.0%	2.58	-1.4%	2.69	-1.3%	2.61	-1.4%
Business and Economic Trends - Category Subindex	2.41	-13.3%	2.35	-9.6%	1.86	-17.0%	2.48	-5.3%	2.46	-9.9%	2.32	-11.0%	2.47	-6.7%	2.37	-9.7%
Financing Availability - Category Subindex	3.40	0.0%	3.40	0.0%	3.40	0.0%	3.40	0.0%	3.40	0.0%	3.40	0.0%	3.40	0.0%	3.40	0.0%
Aggregate Quantitative Index	2.91	-4.0%	2.77	-3.3%	2.42	-7.4%	2.91	-1.2%	2.72	-5.4%	2.77	-3.8%	2.85	-2.4%	2.79	-3.3%
II. Qualitative Index Results																
A. Contractor Panel																
Employment and Labor Trends - Category Subindex	3.21	-6.7%	3.53	7.6%	3.67	12.9%	3.53	2.6%	3.44	-14.0%	3.47	4.8%	3.50	-2.7%	3.48	2.4%
Business and Economic Trends - Category Subindex	2.64	-12.0%	2.95	9.3%	2.48	44.2%	2.74	1.5%	2.79	-2.4%	2.84	6.0%	2.75	0.3%	2.81	4.2%
Financing Availability - Category Subindex	2.39	-7.4%	2.46	12.8%	1.50	-25.0%	2.38	6.7%	2.50	26.9%	2.36	4.9%	2.41	12.1%	2.38	7.1%
Qualitative Results for the Contractor Panel	2.75	-8.6%	2.98	9.6%	2.55	9.8%	2.88	3.3%	2.91	-1.1%	2.89	5.3%	2.89	2.0%	2.89	4.2%
B. Suppliers and Architects Subpanel																
Employment and Labor Trends - Category Subindex	3.25	0.0%	3.80	8.6%	4.00	14.3%	3.42	5.2%	3.75	-11.8%	3.70	7.3%	3.52	-0.7%	3.64	4.8%
Business and Economic Trends - Category Subindex	2.71	-9.7%	2.80	1.8%	2.71	-2.9%	2.62	-12.7%	3.00	10.7%	2.77	-1.2%	2.73	-6.4%	2.76	-2.9%
Financing Availability - Category Subindex	2.67	-5.7%	2.77	13.1%	1.67	-35.3%	1.75	-12.5%	1.83	-39.0%	2.65	4.3%	1.77	-22.6%	2.38	-3.5%
Qualitative Results for the Suppliers and Architects Subpanel	2.88	-5.0%	3.12	7.7%	2.79	-5.5%	2.60	-5.6%	2.86	-13.9%	3.04	3.7%	2.67	-8.3%	2.93	0.0%
III. The CAGC Construction Barometer: The Grand CAGC Index																
	2.83	-6.2%	2.90	3.5%	2.52	-0.1%	2.87	0.4%	2.82	-4.5%	2.85	1.0%	2.85	-1.1%	2.85	0.3%