

Construction Woes

Susan Diesenhouse, July 12, 2010



While the decline in sales for privately held home builders around the country is flattening, sales for commercial builders are still heading south, says Drew White of Sageworks, a financial information firm in Raleigh. He expects an even steeper decline in revenues for larger commercial builders who focus on big projects since few were started during the first half of the year. For commercial contractors with smaller jobs, he expects layoffs to ease next year and some hiring to resume. Sageworks provides software used by community banks and CPAs to analyze their clients' financial statements and uses this anonymous data for its own research.