



BuildFax Remodeling Index Reboot

BuildFax releases newly reformulated Remodeling Index based on twice the amount of residential remodeling data

Asheville, NC (August 20, 2014): Today BuildFax released its BuildFax Remodeling Index (BFRI) for June 2014. This month launches the reformulated BFRI, which includes additional permitting data from an expanded list of cities, townships, and counties.

“We have dramatically increased the number of cities/townships/counties from which we are receiving data on a monthly basis in order to enhance all of our products, including the BuildFax Remodeling Index,” said Joe Emison, Chief Technology Officer at BuildFax.

This month’s BFRI release is based upon a population footprint that is almost twice as big as the previous set. Other important changes to note about the BFRI reformulation:

- The BFRI now uses more than five times as many permitting authorities as sources.
- The actual deviation from the prior BFRI is not enormous—the average change in any individual value is less than 5%.
- BuildFax is stopping its revision of 100% of the historical months each month, instead only revising the past 12 months.

Residential remodels authorized by building permits in the United States in June were at a seasonally-adjusted annual rate of 3,835,000. This is 6% above the revised May rate of 3,626,000 and is 22% higher the revised June 2013 estimate of 3,154,000.

Seasonally-adjusted annual rates of remodeling across the country in June 2014 are estimated as follows: Northeast, 453,000 (down 2% from May and up 39% from June 2013); South, 1,639,000 (up 5% from May and up 17% from June 2013); Midwest, 902,000 (up 6% from May and up 23% from June 2013); West, 852,000 (up 11% from May and up 19% from June 2013).

The BuildFax Remodeling Index (BFRI) is based on construction permits for residential remodeling projects filed with local building departments across the country. The index estimates the number of properties permitted. The national and regional indexes are based upon a subset of representative building departments in the U.S. and population estimates from the U.S. Census. This monthly report provides month-over-month and year-over-year comparisons on trends in remodeling activity for the entire United States, as well as for the four major regions of the country: Northeast, South, Midwest, and West. The BFRI is seasonally-adjusted using the X12 procedure. For more details and historical index values, please visit <http://index.buildfax.com/>.

ABOUT BUILDFAX

[BuildFax](#) is the creator of the first and only national database of historical building permit data. Headquartered in Asheville, North Carolina, BuildFax has created a proprietary property intelligence engine that contains building and permitting information from 4,000+ cities and counties throughout the country. BuildFax database continues to grow, currently covering over 60 percent of the U.S. commercial and residential building stock with 6 billion data points.

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