

# Your Weekly Economic Update

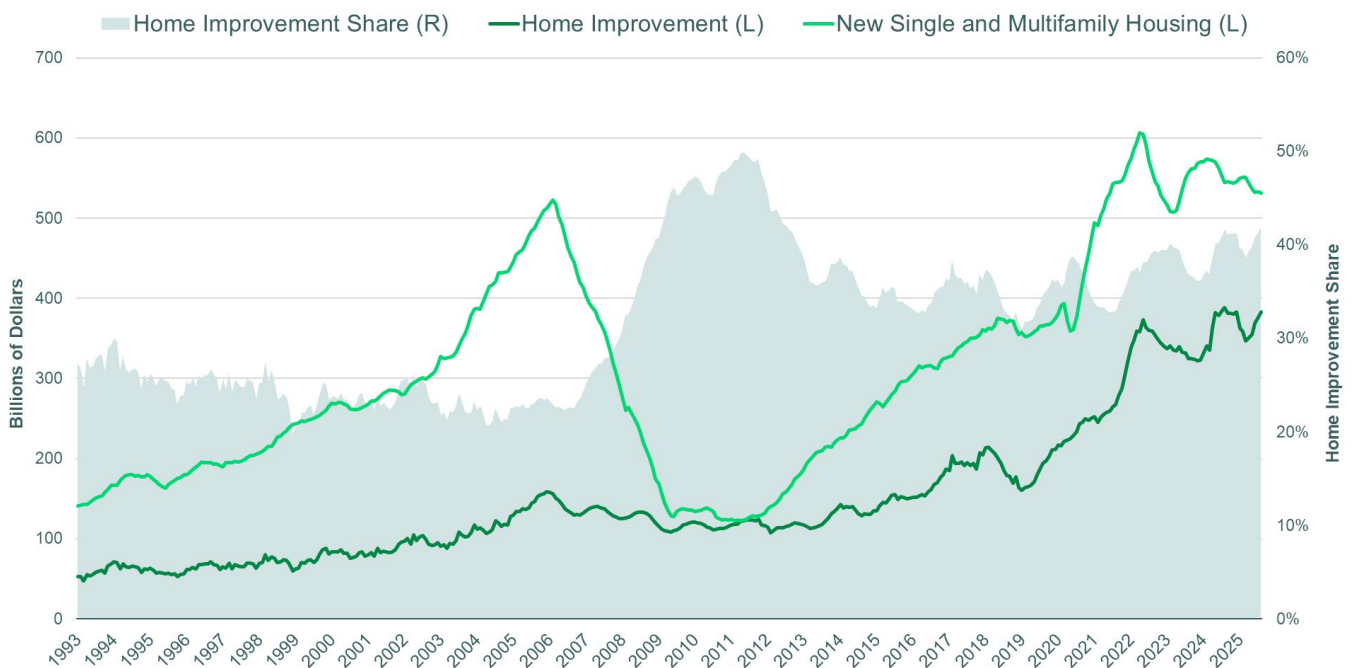
with Jeff Bridges, Chief Economist at Enact

Get the latest update from our own Jeff Bridges, Chief Economist at Enact. Check out some key economic observations from the **week of Nov. 10 – 14, 2025**.

## Key Points:

- Spending on new single and multifamily housing construction fell from 2022 peaks as mortgage rates rose and affordability deteriorated.
- Spending on home improvement has held up and the home improvement share of residential construction spending is currently at its highest level since 2012.

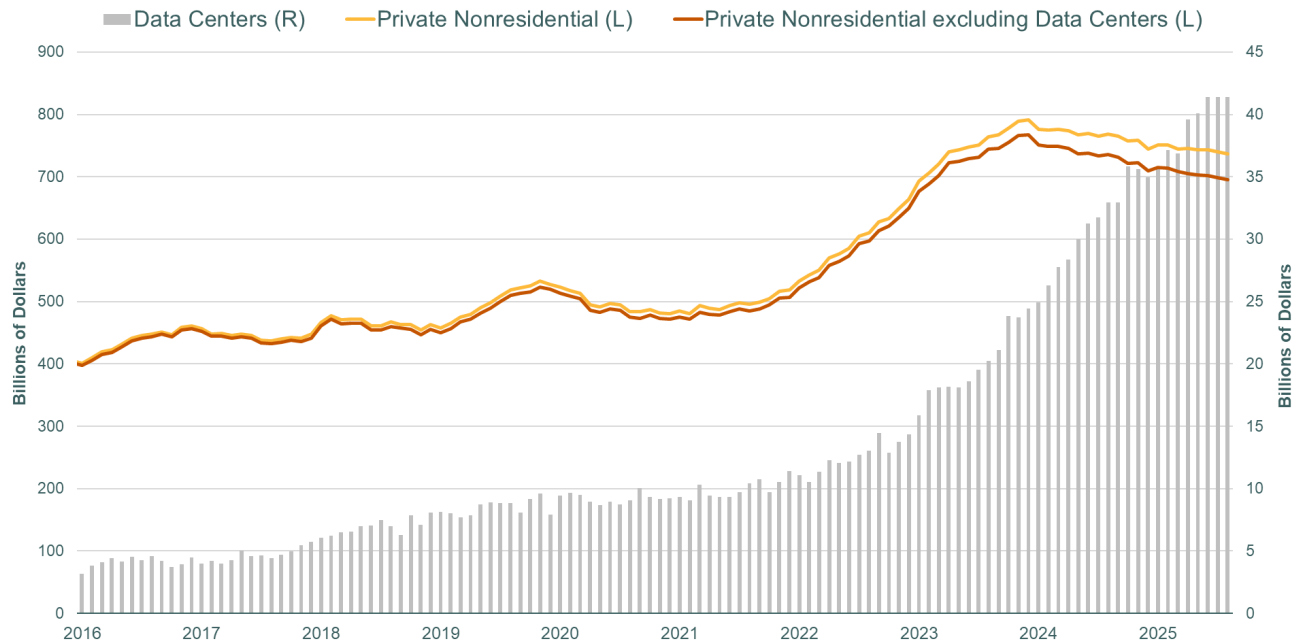
## Residential Construction Trends



Source: U.S. Census Bureau

- In the **nonresidential** space, data centers are accounting for a larger share of private construction spending as AI-related capital expenditures surge.
  - *Data center spending averaged 1.6% of private nonresidential spending from 2016 to 2022; the data center share averaged 5.6% from June – August 2025.*

## Nonresidential Construction Trends



Source: U.S. Census Bureau