

Building Cost Index History - As of December 2018

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HOW ENR BUILDS THE INDEX: 68.58 hours of skilled labor at the 20-city average of bricklayers, carpenters and structural ironworkers rates, plus 25 cwt of standard structural steel shapes at the mill price prior to 1996 and the fabricated 20-city price from 1996, plus 1.128 tons of portland cement at the 20-city price, plus 1,088 board ft of 2 x 4 lumber at the 20-city price.

View the [ANNUAL AVERAGE For ENR'S BUILDING COST INDEX](#).

ENR'S BUILDING COST INDEX HISTORY (1915-2018)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG.
2018	5921	5932	5942	5954	5995	6005	6043	6060	6081	6093	6093	6105	6019
2017	5734	5742	5789	5802	5816	5826	5844	5862	5873	5867	5902	5914	5831
2016	5561	5588	5605	5632	5637	5636	5659	5669	5657	5681	5690	5722	5645
2015	5497	5488	5487	5501	5490	5507	5510	5514	5541	5543	5563	5574	5518
2014	5324	5321	5336	5357	5370	5375	5383	5390	5409	5442	5468	5480	5387
2013	5226	5246	5249	5257	5272	5286	5281	5277	5285	5308	5317	5326	5278

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG.
2012	5120	5122	5144	5150	5167	5170	5184	5204	5195	5204	5213	5210	5174
2011	4969	5007	5010	5028	5035	5059	5074	5091	5098	5104	5113	5115	5058
2010	4800	4812	4811	4817	4858	4888	4910	4905	4910	4947	4968	4970	4883
2009	4782	4765	4767	4761	4773	4771	4762	4768	4764	4762	4757	4795	4769
2008	4557	4556	4571	4574	4599	4640	4723	4733	4827	4867	4847	4797	4691
2007	4432	4432	4411	4416	4475	4471	4493	4512	4533	4535	4558	4556	4485
2006	4335	4337	4330	4335	4331	4340	4356	4359	4375	4431	4462	4441	4369
2005	4112	4116	4127	4168	4189	4195	4197	4210	4242	4265	4312	4329	4205
2004	3767	3802	3859	3908	3956	3996	4013	4027	4102	4129	4128	4123	3984
2003	3648	3655	3649	3652	3660	3677	3683	3712	3717	3745	3765	3757	3693
2002	3581	3581	3597	3583	3612	3624	3652	3648	3655	3651	3654	3640	3623
2001	3545	3536	3541	3541	3547	3572	3625	3605	3597	3602	3596	3577	3574
2000	3503	3523	3536	3534	3558	3553	3545	3546	3539	3547	3541	3548	3539
1999	3425	3417	3411	3421	3422	3433	3460	3474	3504	3505	3498	3497	3456
1998	3363	3372	3368	3375	3374	3379	3382	3391	3414	3423	3424	3419	3391
1997	3332	3333	3323	3364	3377	3396	3392	3385	3378	3372	3350	3370	3364
1996	3127	3131	3135	3148	3161	3178	3190	3223	3246	3284	3304	3311	3203
1995	3112	3111	3103	3100	3096	3095	3114	3121	3109	3117	3131	3128	3112

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG.
1994	3071	3106	3116	3127	3125	3115	3107	3109	3116	3116	3109	3110	3111
1993	2886	2886	2915	2976	3071	3066	3038	3014	3009	3016	3029	3046	2996
1992	2784	2775	2799	2809	2828	2838	2845	2854	2857	2867	2873	2875	2834
1991	2720	2716	2715	2709	2723	2733	2757	2792	2785	2786	2791	2784	2751
1990	2664	2668	2673	2676	2691	2715	2716	2716	2730	2728	2730	2720	2702

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CONSTRUCTION ECONOMICS

ENR's 20-city average cost indexes, wages and material prices. Historical data and details for ENR's 20 cities can be found at ENR.com/economics

Construction Cost Index

+3.0%
JAN. 2019

ANNUAL INFLATION RATE

1913=100	INDEX VALUE	MONTH	YEAR
CONSTRUCTION COST	11205.74	+0.2%	+3.0%
COMMON LABOR	23531.38	+0.2%	+2.3%
WAGE \$/HR.	45.21	+0.2%	+2.3%

The Construction Cost Index's annual escalation rate rose to 3.0% this month, with the monthly component rising 0.2%

Building Cost Index

+3.1%
JAN. 2019

ANNUAL INFLATION RATE

1913=100	INDEX VALUE	MONTH	YEAR
BUILDING COST	6107.70	0.0%	+3.1%
SKILLED LABOR	10431.81	+0.2%	+2.0%
WAGE \$/HR.	57.70	+0.2%	+2.0%

The Building Cost Index's annual escalation rate rose to 3.1%, while the monthly component showed no change.

Material Cost Index

-0.1%
JAN. 2019

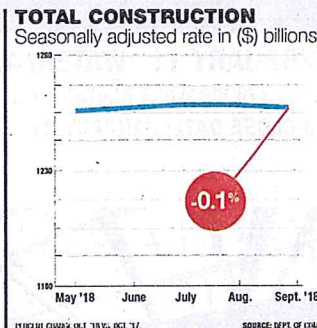
MONTHLY INFLATION RATE

1913=100	INDEX VALUE	MONTH	YEAR
MATERIALS COST	3388.49	-0.1%	+3.4%
CEMENT \$/TON	114.65	-0.1%	+0.5%
STEEL \$/CWT	53.86	0.0%	+4.5%
LUMBER \$/MBF	632.83	-0.4%	+8.7%

The MCI experienced a 0.1% decrease this month, while the annual escalation rate is 3.4%.

Following the government shutdown that began on Dec. 22, 2018, U.S. Dept. of Commerce construction spending data has not been updated. "Contractors still appear to be optimistic about the prospects for all categories of construction in 2019," says Ken Simonson, chief economist at the Associated General Contractors of America (AGC). "But the delayed release of data on construction spending and housing sales in November means firms and economists will be relying more on guesswork than hard numbers for their decisions about where to invest. The uncertainty will spread if there are delays for reports due out on Jan. 7 for factory orders and on Jan. 16 for single- and multifamily housing starts and building permits." Still, some construction spending data is available; contractors can access monthly construction start statistics released by Dodge Data & Analytics.

The dollar value of total construction put-in-place showed a seasonally adjusted monthly escalation rate of **-0.1%** in October, following flat rate in September, according to the U.S. Dept. of Commerce's seasonally adjusted data. On a yearly basis, total construction was 4.8% higher than in October 2017. The private sector saw a 3.9% increase from a year ago, while public work had an 8.5% boost. Non-residential construction in both markets experienced increases compared to this time last year.



Total Construction | 1,096.38 2018 OCT. **1,043.56** 2017 OCT. | **-0.5%** % CHG. MONTH | **+5.1%** % CHG. YEAR

CONSTRUCTION VALUE YEAR-TO-DATE, \$ BIL.	2018 OCT.	2017 OCT.	% CHG. MONTH	% CHG. YEAR
TOTAL PRIVATE	839.96	804.61	+0.7	+4.4
RESIDENTIAL BUILDINGS	461.99	439.97	-16.1	+5.0
LODGING	25.75	23.28	+3.0	+10.6
OFFICE	52.84	48.66	+2.8	+8.2
COMMERCIAL	73.02	70.72	+0.2	+3.2
HEALTH CARE	27.41	27.04	-0.7	+1.4
EDUCATIONAL	17.72	17.09	+0.2	+3.7
RELIGIOUS	2.53	2.88	+2.6	-12.4
AMUSEMENT AND RECREATION	12.19	10.25	+2.0	+6.4
TRANSPORTATION	14.00	11.89	+3.7	+17.7
COMMUNICATION	19.97	20.07	+5.0	-0.5
POWER	78.45	76.01	+1.4	+3.2
MANUFACTURING	53.51	53.51	-1.7	-2.5
TOTAL PUBLIC	256.44	238.95	-3.8	+7.3
RESIDENTIAL BUILDINGS	5.41	5.57	-0.4	-2.8
OFFICE	7.90	6.79	+2.1	+16.4
COMMERCIAL	2.95	2.61	-2.3	+13.2
HEALTH CARE	7.70	7.68	-0.1	+0.2
EDUCATIONAL	62.23	60.56	-5.6	+2.8
PUBLIC SAFETY	7.55	6.75	-0.9	+11.9
AMUSEMENT AND RECREATION	9.89	9.36	-0.5	+5.7
TRANSPORTATION	29.29	25.22	-2.1	+16.1
POWER	4.98	4.78	-2.0	+4.2
HIGHWAY AND STREET	80.56	75.92	-4.8	+6.1
SEWAGE AND WATER DISPOSAL	18.21	16.80	+1.2	+8.4
WATER SUPPLY	11.49	9.74	+1.5	+17.9
CONSERVATION AND DEVELOPMENT	6.81	5.98	-22.5	+14.0

SOURCE: DEPT. OF COMMERCE, BLS (SEASONALLY ADJUSTED CONSTRUCTION PUT-IN-PLACE, DETAILS MAY NOT ADD UP TO TOTAL. SEE ALL TYPES OF CONSTRUCTION ARE BLS (SEASONALLY ADJUSTED)

“The delayed release of data ... means firms and economists will be relying more on guesswork than hard numbers.”

—Ken Simonson, Chief Economist, AGC