



# CONSTRUCTION ECONOMIC COST DATA

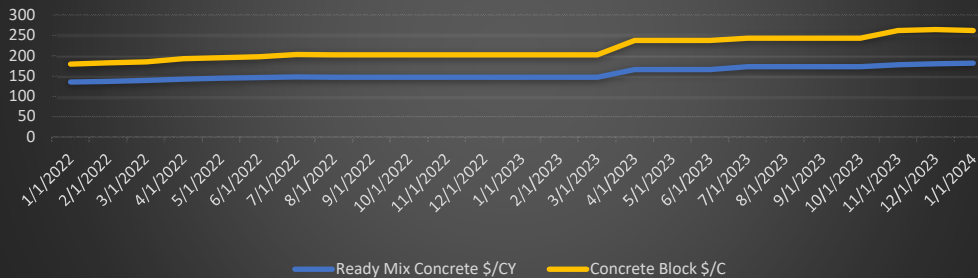
KMI January 2024

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Delivering Success*

| ENR COST INDEXES (1/1/24) |                |                          |
|---------------------------|----------------|--------------------------|
| ENR COST INDEX            | Monthly Change | Change In Last 12 Months |
| <b>BUILDING COST</b>      | <b>0.06%</b>   | <b>3.77%</b>             |
| <b>CONSTRUCTION COST</b>  | <b>0.00%</b>   | <b>2.58%</b>             |
| <b>MATERIAL COST</b>      | <b>0.01%</b>   | <b>4.47%</b>             |
| <b>COMMON LABOR</b>       | <b>0.00%</b>   | <b>1.81%</b>             |
| <b>SKILLED LABOR</b>      | <b>0.10%</b>   | <b>3.33%</b>             |

| RS Means City Cost Index |          |         |       |                 | RS Means Historical Cost Index |       |      |       |
|--------------------------|----------|---------|-------|-----------------|--------------------------------|-------|------|-------|
| City, State              | Material | Install | TOTAL | 12 Mon Change % | Year                           | HCI   | Year | HCI   |
| Atlanta, GA              | 98.1     | 75.9    | 89.8  | -0.1            | 2023                           | 261.6 | 2009 | 182.5 |
| Boston, MA               | 97.9     | 135.1   | 111.7 | -0.05           | 2022                           | 261.6 | 2008 | 171.0 |
| Charlotte, NC            | 96.2     | 72.0    | 87.2  | -0.21           | 2021                           | 236.7 | 2007 | 165.0 |
| Cincinnati, OH           | 96.5     | 81.5    | 90.9  | -0.07           | 2020                           | 239.1 | 2006 | 156.2 |
| Columbus, OH             | 97.2     | 86.5    | 93.2  | -0.08           | 2019                           | 229.6 | 2005 | 146.7 |
| Dallas, TX               | 95.7     | 66.5    | 84.8  | -0.11           | 2018                           | 215.8 | 2004 | 132.8 |
| Jacksonville, FL         | 96.3     | 68.8    | 88.0  | -0.05           | 2017                           | 209.4 | 2003 | 129.7 |
| Los Angeles, CA          | 99.4     | 132.3   | 111.6 | -0.10           | 2016                           | 207.7 | 2002 | 126.7 |
| Miami, FL                | 97.2     | 71.5    | 87.6  | -0.09           | 2015                           | 204.0 | 2001 | 122.2 |
| New York, NY             | 98.8     | 171.7   | 126.0 | -0.05           | 2014                           | 203.0 | 2000 | 118.9 |
| Orlando, FL              | 100.3    | 68.5    | 88.5  | -0.07           | 2013                           | 196.9 | 1995 | 105.6 |
| Pensacola, FL            | 100.9    | 66.2    | 88.0  | -0.07           | 2012                           | 194.0 | 1990 | 93.2  |
| Pittsburgh, PA           | 100.0    | 104.7   | 104.7 | -0.06           | 2011                           | 185.7 | 1985 | 81.8  |
| San Francisco, CA        | 102.7    | 162.4   | 124.9 | -0.08           | 2010                           | 181.6 | 1980 | 60.7  |

## ENR Cost Model of Standard Structural Shapes \$/CWT and Reinforcing Steel \$/CWT



| ENR Construction Material Cost (20 City Average) | Material Cost     | Monthly Change | 12 MOS Change  |
|--|-------------------|----------------|----------------|
| Ready Mix Concrete (\$/CY)                       | <b>\$181.34</b>   | <b>0.66%</b>   | <b>23.27%</b>  |
| Concrete Block 8x8x16 (\$/C)                     | <b>\$262.05</b>   | <b>-0.88%</b>  | <b>29.75%</b>  |
| Reinforcing Steel (\$/CWT)                       | <b>\$80.48</b>    | <b>3.11%</b>   | <b>4.40%</b>   |
| Std. Structural Shapes (\$/CWT)                  | <b>\$102.75</b>   | <b>2.27%</b>   | <b>11.39%</b>  |
| 1/2" Gypsum Wallbd (\$/MSF)                      | <b>\$441.88</b>   | <b>-1.38%</b>  | <b>25.47%</b>  |
| 5/8" Plywood (\$/MSF)                            | <b>\$1,137.69</b> | <b>4.02%</b>   | <b>-15.26%</b> |
| Lumber (\$/MBF)                                  | <b>\$1,030.83</b> | <b>-3.86%</b>  | <b>-1.50%</b>  |

**Data Date for Costs : December 2023**

|  |              |               |
|--|--------------|---------------|
| Unemployment Rate: Construction Industry, Private Wage and Salary Workers, Percent, Monthly, Not Seasonally Adjusted * | <b>4.40%</b> | <b>12.82%</b> |
|--|--------------|---------------|

\*Data provided by US Bureau of Labor Statistics for December 2023

|   |           |              |
|---|-----------|--------------|
| TOTAL CONSTRUCTION PUT IN PLACE (BILLIONS)**  | <b>\$</b> | <b>2,050</b> |
| PUBLIC CONSTRUCTION PUT IN PLACE (BILLIONS)** | <b>\$</b> | <b>455</b>   |
| COMMERCIAL CONSTRUCTION (BILLIONS)**          | <b>\$</b> | <b>1,595</b> |

\*\*Data provided by US Census Bureau - Monthly Value November 2023

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