

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

+3.3%
SEPT. 2014

ANNUAL INFLATION RATE

1913=100	INDEX VALUE	MONTH	YEAR
CONSTRUCTION COST	9870.12	+0.3%	+3.3%
COMMON LABOR	21069.87	+0.2%	+3.9%
WAGE \$/HR.	40.03	+0.2%	+3.9%

The annual escalation rate for the CCI increased to 3.3% from the previous month's 3.2%, as the index's labor cost component rose 0.2%.

Building Cost Index

+2.3%
SEPT. 2014

ANNUAL INFLATION RATE

1913=100	INDEX VALUE	MONTH	YEAR
BUILDING COST	5408.50	+0.3%	+2.3%
SKILLED LABOR	9340.84	+0.3%	+3.1%
WAGE \$/HR.	51.84	+0.3%	+3.1%

Annual inflation measured by the BCI climbed back to 2.3% after falling as low as 1.7% last May. The gain is due mostly to a 0.3% increase in the MCI.

Materials Cost Index

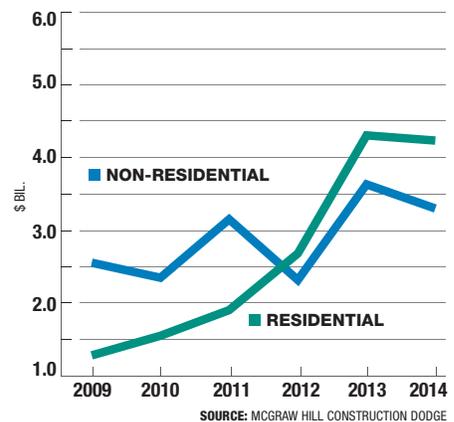
+0.3%
SEPT. 2014

MONTHLY INFLATION RATE

1913=100	INDEX VALUE	MONTH	YEAR
MATERIALS COST	3005.76	+0.3%	+1.0%
CEMENT \$/TON	114.81	-0.2%	+3.8%
STEEL \$/CWT	49.60	+0.1%	-1.2%
LUMBER \$/MBF	454.10	+1.2%	+6.1%

Lumber prices jumped 1.2% for the second consecutive month.

The residential building construction rebound in Atlanta appears to have peaked this year, with the dollar value of the local housing market predicted to slip 2% this year after jumping 24% in 2013 and 41% in 2012, according to McGraw Hill Construction Dodge. ENR's materials cost component of the city's index is up just 0.4% for the year, compared to a 1.0% rise in the national average. ENR's Building Cost Index for Atlanta is up 0.9% for the year.



ENR's Cost Indexes by City

1913=100 CITY

	CONSTRUCTION COST		BUILDING COST		COMMON LABOR		SKILLED LABOR		MATERIALS	
	SEPT. '14 INDEX	% CHG. YEAR	SEPT. '14 INDEX	% CHG. YEAR	SEPT. '14 INDEX	% CHG. YEAR	SEPT. '14 INDEX	% CHG. YEAR	SEPT. '14 INDEX	% CHG. YEAR
ATLANTA	6216.37	+3.5	4078.78	+0.9	11492.11	+4.8	5874.47	+1.2	2982.85	+0.4
BALTIMORE	6953.54	+0.9	4814.56	+1.7	12947.37	0.0	7327.93	+0.8	3279.91	+3.0
BIRMINGHAM	6905.51	+2.3	4226.84	+3.3	13292.11	+2.8	6251.05	+5.0	2991.15	+1.1
BOSTON	12433.64	+0.2	6718.38	+1.6	27802.63	0.0	12778.98	+1.6	3013.94	+1.6
CHICAGO	14359.59	+5.6	6648.30	+1.2	32913.16	+6.4	12636.64	+1.4	2988.04	+0.7
CINCINNATI	8747.20	+2.2	4673.55	+2.6	18097.37	+1.2	7386.79	+0.4	3016.45	+6.0
CLEVELAND	11861.18	+6.1	5443.36	+6.6	26336.84	+6.6	9460.06	+8.3	2989.00	+3.3
DALLAS	5509.04	+1.2	4123.89	+1.6	9615.79	+1.0	5978.38	+1.6	2991.99	+1.6
DENVER	7042.61	+0.1	4412.18	+1.1	13668.42	0.0	6754.95	+1.5	2981.63	+0.5
DETROIT	10661.43	+3.5	5640.06	+2.8	23152.63	+3.7	9951.35	+3.0	3005.54	+2.6
KANSAS CITY	10882.57	+1.8	5683.74	+1.4	23700.00	+2.5	10031.83	+2.8	3026.72	-1.5
LOS ANGELES	10738.18	+4.2	5689.25	+2.4	23457.89	+5.3	10184.38	+4.0	2942.23	-0.8
MINNEAPOLIS	11758.65	+8.1	5547.09	+2.0	26031.58	+9.6	9697.90	+2.5	3010.73	+1.1
NEW ORLEANS	5820.28	+0.2	3894.85	+3.0	10494.74	0.0	5434.83	+5.4	2955.29	+0.5
NEW YORK CITY	15691.76	+8.0	7786.52	+2.9	36100.00	+9.1	15316.52	+3.7	3183.49	+0.7
PHILADELPHIA	11687.27	+0.4	6402.93	+0.8	25889.47	+0.8	11998.80	+1.9	2982.70	-1.6
PITTSBURGH	8488.40	+1.7	5200.38	+1.0	17636.84	+2.4	8995.80	+1.8	2881.29	-0.5
ST. LOUIS	10388.41	+2.6	5442.66	+5.5	22494.74	+3.0	9491.89	+8.2	2968.40	+0.7
SAN FRANCISCO	10898.34	+4.9	6230.55	+3.0	23857.89	+6.1	11589.19	+4.7	2955.39	-0.8
SEATTLE	10358.43	+2.1	5512.20	+1.7	22415.79	+2.4	9675.08	+2.1	2968.43	+0.8