

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

ANNUAL INFLATION RATE

+3.4%
JUNE 2018

1913=100	INDEX VALUE	MONTH	YEAR
CONSTRUCTION COST	11068.35	+0.5%	+3.4%
COMMON LABOR	23320.83	+0.5%	+3.5%
WAGE \$/HR.	44.83	+0.5%	+3.5%

The Construction Cost Index's annual escalation rate rose to 3.4% this month, with the monthly component up 0.5%.

Building Cost Index

ANNUAL INFLATION RATE

+3.2%
JUNE 2018

1913=100	INDEX VALUE	MONTH	YEAR
BUILDING COST	6004.58	+0.2%	+3.2%
SKILLED LABOR	10276.76	0.0%	+2.3%
WAGE \$/HR.	56.89	0.0%	+2.3%

The Building Cost Index's annual escalation rate rose to 3.2%, while the monthly component increased 0.2%.

Material Cost Index

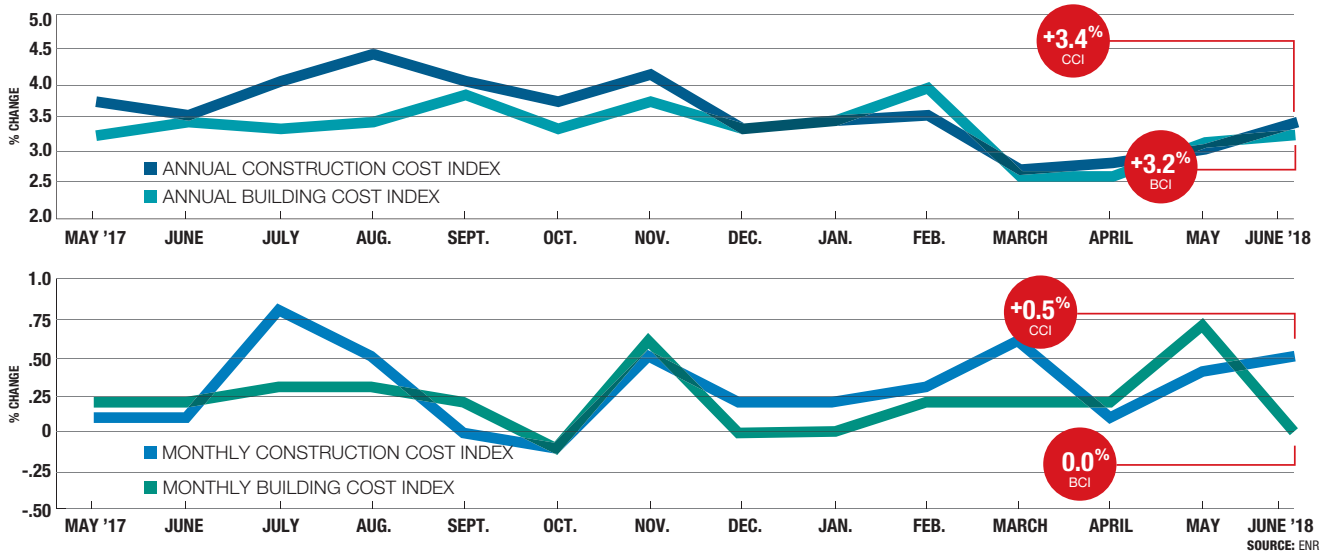
MONTHLY INFLATION RATE

+0.4%
JUNE 2018

1913=100	INDEX VALUE	MONTH	YEAR
MATERIALS COST	3317.19	+0.4%	+3.3%
CEMENT \$/TON	115.14	+0.1%	-1.1%
STEEL \$/CWT	53.01	+0.9%	+1.8%
LUMBER \$/MBF	607.86	+1.1%	+8.9%

The MCI rose 0.4% this month, while the annual escalation rate rose to 3.3%.

Inflation's Pulse Year-to-year and monthly percent changes for ENR's cost indexes



Cost Index Review

BASE YEAR	CONSTRUCTION		BUILDING		SKILLED WAGES		COMMON WAGES	
	1913	1967	1913	1967	1913	1967	1913	1967
2017 May	10692.17	995.39	5815.76	938.89	10061.45	984.14	22530.96	1089.02
June	10702.81	996.38	5826.40	862.41	10061.02	984.14	22530.96	1089.02
July	10789.41	1004.45	5844.30	865.06	10090.19	987.07	22783.30	1101.31
Aug.	10826.31	1009.30	5862.24	867.72	10132.56	991.25	22904.05	1107.20
Sept.	10822.92	1007.57	5872.80	869.28	10157.89	993.70	22926.95	1104.64
Oct.	10817.11	1007.03	5866.92	868.41	10168.05	994.52	22949.87	1105.04
Nov.	10870.06	1011.95	5901.86	873.58	10195.99r	1001.27	22992.91r	1110.36
Dec.	10873.46	1012.27	5913.81	875.35	10216.38	1003.57	22992.91	1110.36
2018 Jan.	10878.01	1012.70	5921.32	876.46	10223.53	1004.29	22992.91	1110.36
Feb.	10889.17	1013.73	5932.09	878.06	10254.20	1007.51	23038.90	1112.47
Mar.	10958.79	1020.22	5942.13	879.54	10274.71	1009.64	23200.17	1120.14
April	10971.07	1021.43	5954.16	881.32	10276.76	1009.88	23204.81	1120.39
May	11012.77	1025.34	5995.06	887.38	10276.76	1009.88	23204.81	1120.39
June	11068.35	1030.41	6004.58	888.79	10276.76	1009.88	23320.83	1125.51

INFLATION

+3.5%

Common Labor Index

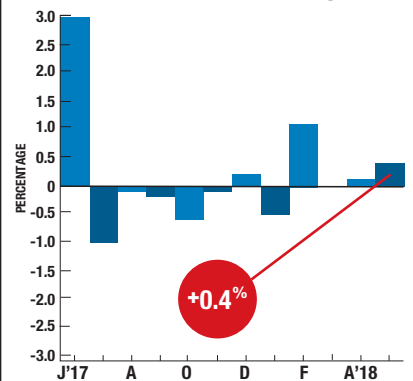
ANNUAL ESCALATION FOR COMMON LABOR REACHED 3.5%, WHILE THE SKILLED LABOR COMPONENT ROSE 2.3% SINCE JUNE 2017.

Cement prices rose 0.4% in April, following a 0.1% increase in March, according to the Bureau of Labor Statistics' producer price index. Annual escalation for the index fell to 1.0% in April after sitting at 3.2% in March. ENR's 20-city average price for masonry cement held steady this month, with yearly prices 2.8% above June 2017's level. Monthly portland-cement prices increased 0.3% this month, while yearly prices dropped 1.4%. All four types of asphalt paving saw yearly increases in June, as did all three types of crushed stone.

PRODUCER PRICE INDEX

CEMENT

Monthly Percent Change



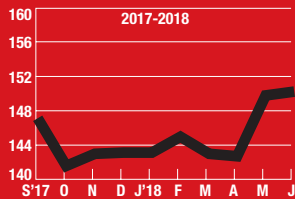
SOURCE: BUREAU OF LABOR STATISTICS

ENR's Materials Prices For June 2018

CONCRETE BLOCK

+4.9%

PRICES FOR CONCRETE BLOCK HAVE INCREASED 4.9% SINCE JUNE 2017.

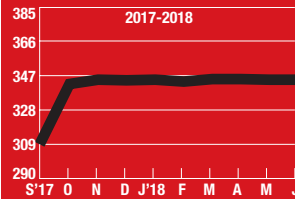


1992=100

READY-MIX CONCRETE

+1.5%

READY-MIX-CONCRETE PRICES ARE UP 1.5% FROM THIS TIME LAST YEAR.

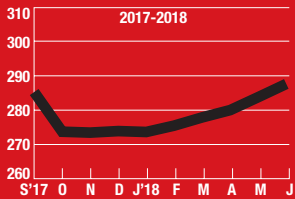


1992=100

ASPHALT PAVING

+5.0%

ASPHALT PRICES ROSE 1.3% THIS MONTH, WHILE YEARLY PRICES ARE UP 5.0%.

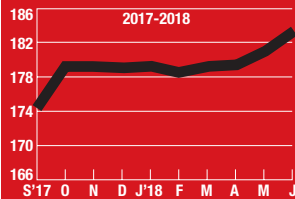


1992=100

PORTLAND CEMENT

-1.4%

YEARLY PRICES DROPPED 1.4% IN MAY, WHILE MONTHLY PRICES ROSE 0.3%.



1992=100

20-CITY AVERAGE

ITEM	UNIT	\$PRICE	%MONTH	%YEAR
ASPHALT PAVING				
PG 58	TON	398.42	+1.3	+5.0
Cutback, MC800	TON	388.06	+0.2	+0.8
Emulsion, RAPID SET	TON	359.56	+0.2	+0.4
Emulsion, SLOW SET	TON	370.25	+0.2	+0.7
PORTLAND CEMENT				
Type one	TON	115.50	+0.3	-1.4
MASONRY CEMENT				
70-lb bag	TON	9.56	0.0	+2.8
CRUSHED STONE				
Base course	TON	10.06	-0.2	+0.5
Concrete course	TON	10.83	-0.6	+0.8
Asphalt course	TON	11.22	-0.4	+1.6
SAND				
Concrete	TON	9.17	+1.4	+1.0
Masonry	TON	11.01	0.0	+0.5
READY-MIX CONCRETE				
3,000 psi	CY	114.59	0.0	+1.5
4,000 psi	CY	135.22	0.0	+7.2
5,000 psi	CY	157.06	+0.8	+5.8
CONCRETE BLOCK				
Normal weight: 8" x 8" x 16"	C	141.39	+0.3	+4.9
Lightweight: 8" x 8" x 16"	C	168.22	+0.5	+0.4
12" x 8" x 16"	C	178.19	+0.2	+2.0

SOURCE: ENR

Asphalt, Cement, Aggregate, Concrete, Block For June 2018

City prices reflect quotes from single sources and can be volatile. They are not meant to be the prevailing price for a city. Data are a mix of list and transaction prices and may include ENR estimates. Do not compare prices between locations. Use city information to analyze national trends.

ITEM	UNIT	ATLANTA	BALTIMORE	BIRMINGHAM	BOSTON	CHICAGO	CINCINNATI	CLEVELAND	DALLAS	DENVER	DETROIT
ASPHALT PAVING											
PG 58	TON	404.00	+470.00	365.53	3405.78	393.95	−385.83	+385.83	+389.18	398.88	402.50
CUTBACK, MC800	TON	402.61	—	376.99	+398.40	388.67	—	378.00	+392.00	391.49	388.00
EMULSION, RAPID SET	TON	371.55	—	358.76	+367.25	385.30	—	369.00	+365.49	366.73	355.50
EMULSION, SLOW SET	TON	381.08	—	371.40	+373.09	393.10	—	388.00	+377.65	368.52	411.00
PORTLAND CEMENT											
TYPE ONE	TON	−114.92	+117.34	109.85	123.62	119.87	90.00	95.85	118.59	−124.00	135.64
MASONRY CEMENT											
70-LB BAG	TON	+9.40	+10.65	8.75	9.00	9.23	10.50	9.20	9.30	−11.10	+9.97
CRUSHED STONE											
BASE COURSE	TON	−10.35	12.25	−8.45	10.56	10.00	11.25	7.75	10.15	11.32	6.45
CONCRETE COURSE	TON	−11.02	14.15	+9.72	10.79	12.01	11.45	8.29	10.80	9.93	7.80
ASPHALT COURSE	TON	−11.09	14.35	+9.94	10.32	11.08	—	10.96	11.10	11.10	9.58
SAND											
CONCRETE	TON	−9.12	15.75	+9.65	+9.88	−9.32	+8.00	+6.00	9.12	9.59	8.07
MASONRY	TON	−10.98	15.75	+10.20	11.09	−10.55	15.00	12.75	10.81	10.99	8.20
READY-MIX CONCRETE											
3,000 PSI	CY	119.30	123.65	112.56	120.22	−117.94	100.00	114.00	118.15	120.60	124.00
4,000 PSI	CY	130.58	144.00	118.10	128.14	+139.20	129.60	139.20	125.40	126.37	152.72
5,000 PSI	CY	135.09	191.20	123.63	140.26	+150.81	+216.00	194.86	135.00	135.52	+196.80
CONCRETE BLOCK											
NORMAL WEIGHT: 8" x 8" x 16"	C	148.95	154.80	+133.86	148.09	146.01	132.00	+164.70	142.36	145.43	108.90
LIGHTWEIGHT: 8" x 8" x 16"	C	161.86	187.00	+158.17	171.50	161.02	178.00	175.80	165.79	162.19	200.00

ITEM	UNIT	KANSAS CITY	LOS ANGELES	MINNEAPOLIS	NEW ORLEANS	NEW YORK	PHILADELPHIA	PITTSBURGH	ST. LOUIS	SAN FRANCISCO	SEATTLE
ASPHALT PAVING											
PG 58	TON	+394.00	390.35	392.00	−381.10	425.15	420.70	+403.00	+395.00	378.00	383.00
CUTBACK, MC800	TON	342.00	369.20	378.00	−379.53	415.43	435.29	377.04	388.50	390.00	394.00
EMULSION, RAPID SET	TON	322.00	350.00	328.00	+361.75	380.37	384.21	314.20	378.00	355.00	359.00
EMULSION, SLOW SET	TON	338.00	344.00	312.70	−366.42	385.52	402.76	314.20	404.00	362.00	371.00
PORTLAND CEMENT											
TYPE ONE	TON	94.88	125.03	107.97	117.40	123.09	118.00	+113.51	127.34	117.05	+116.88
MASONRY CEMENT											
70-LB BAG	TON	8.97	11.25	8.47	9.05	+9.09	9.55	+9.42	11.55	8.25	+8.50
CRUSHED STONE											
BASE COURSE	TON	10.64	11.33	8.18	10.60	13.19	−11.85	+9.97	8.00	9.70	9.79
CONCRETE COURSE	TON	16.40	9.78	8.88	10.92	−15.51	−11.70	10.38	7.91	9.70	9.83
ASPHALT COURSE	TON	16.40	10.98	8.15	11.07	13.82	−12.68	9.52	9.00	10.44	10.64
SAND											
CONCRETE	TON	9.15	9.46	6.10	10.46	11.70	+10.00	7.86	6.50	9.00	9.23
MASONRY	TON	14.00	10.56	8.32	10.75	10.86	+10.02	8.88	9.05	10.33	11.07
READY-MIX CONCRETE											
3,000 PSI	CY	112.25	116.45	110.00	+115.89	119.45	+113.51	96.14	113.00	108.50	117.15
4,000 PSI	CY	172.00	122.00	136.00	+130.20	123.72	+126.19	−174.00	137.60	117.00	132.46
5,000 PSI	CY	185.60	131.33	177.60	+145.05	132.90	+141.45	190.80	177.12	125.09	145.90
CONCRETE BLOCK											
NORMAL WEIGHT: 8" x 8" x 16"	C	150.30	143.10	113.00	132.50	+141.00	138.38	135.00	150.00	142.80	143.32
LIGHTWEIGHT: 8" x 8" x 16"	C	142.00	159.33	187.00	148.00	+156.33	159.91	178.00	165.00	168.46	167.70

+ OR − DENOTES PRICE HAS RISEN OR FALLEN SINCE PREVIOUS REPORT. QUOTES ARE DELIVERED PRICES FOR PORTLAND AND MASONRY CEMENT, CONCRETE BLOCK AND READY-MIX CONCRETE. PRICES FOR CRUSHED STONE AND SAND ARE FOB PLANT. SOME PRICES MAY INCLUDE TAXES OR DISCOUNTS. FURTHER PRODUCT SPECIFICATIONS INCLUDE RAPID-SET EMULSION, CRS2; SLOW-SET EMULSION, CSS1H; BASE COURSE, 1½" DOWN TO DUST, UNWASHED; CONCRETE COURSE, 1½" THROUGH #4, WASHED; ASPHALT COURSE, ½" THROUGH #4, UNWASHED; CONCRETE SAND, 2NS MEDIUM CLEAN; MASONRY SAND, 2NS FINE CLEAN; CONCRETE BLOCK, 2 CORE. QUANTITIES ARE GENERALLY TRUCKLOADS.