

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

+1.6%
JULY 2019

ANNUAL INFLATION RATE

1913=100	INDEX VALUE	MONTH	YEAR
CONSTRUCTION COST	11292.80	+0.2%	+1.6%
COMMON LABOR	23814.86	+0.3%	+2.0%
WAGE \$/HR.	45.68	+0.3%	+2.0%

The Construction Cost Index's annual escalation rate fell to 1.6% this month, with the monthly component increasing 0.2%.

Building Cost Index

+1.5%
JULY 2019

ANNUAL INFLATION RATE

1913=100	INDEX VALUE	MONTH	YEAR
BUILDING COST	6131.42	+0.2%	+1.5%
SKILLED LABOR	10524.89	+0.4%	+2.4%
WAGE \$/HR.	58.17	+0.4%	+2.4%

The Building 1.5%, while the monthly component increased 0.2%.

Material Cost Index

0.0%
JULY 2019

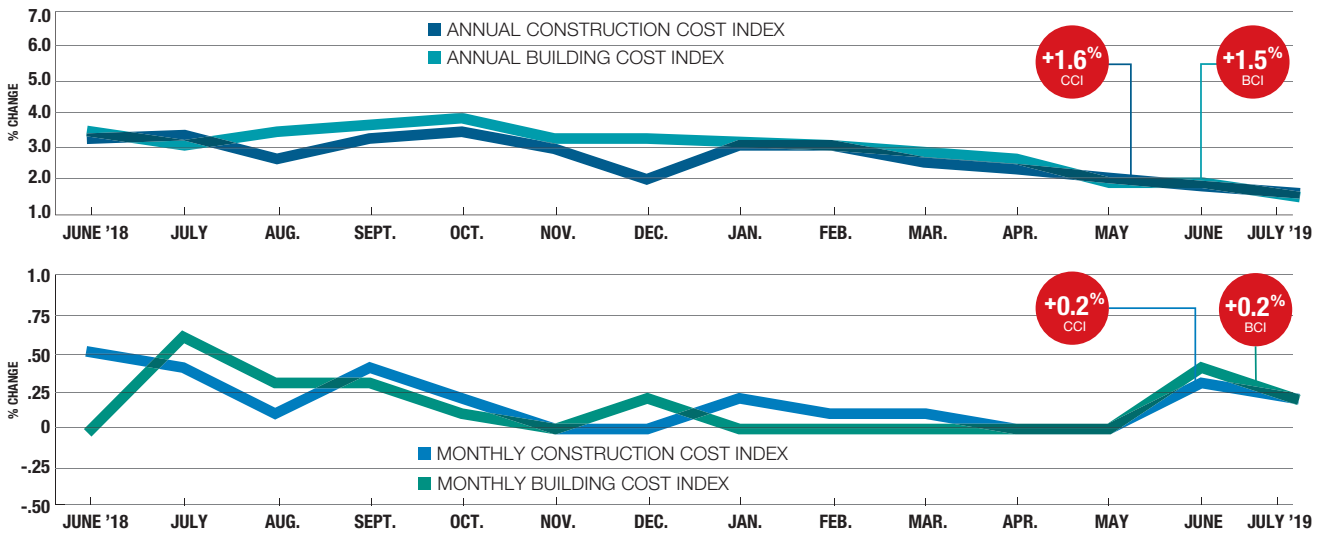
MONTHLY INFLATION RATE

1913=100	INDEX VALUE	MONTH	YEAR
MATERIALS COST	3444.09	0.0%	+2.2%
CEMENT \$/TON	137.85	+1.6%	+19.4%
STEEL \$/CWT	54.55	0.0%	+2.3%
LUMBER \$/MBF	585.11	-0.6%	-7.9%

The MCI held steady this month, while the annual escalation rate is 2.2%.

Inflation's Pulse

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



SOURCE: ENR

Cost Index Review

BASE YEAR	CONSTRUCTION		BUILDING		SKILLED WAGES		COMMON WAGES		
	1913	1967	1913	1967	1913	1967	1913	1967	
2018	June	11068.57	1030.65	6004.80	889.15	10276.76	1009.88	23320.83	1125.51
	July	11116.42	1034.89	6042.91	894.46	10276.76	1009.88	23344.15	1126.71
	Aug.	11124.49	1035.64	6060.07	897.00	10297.31	1012.35	23344.15	1126.71
	Sept.	11170.28	1039.90	6081.34	900.15	10348.80	1017.01	23437.53	1131.46
	Oct.	11183.28	1040.94	6092.62	901.95	10379.85	1020.38	23484.41	1133.55
	Nov.	11183.78	1041.16	6093.13	902.02	10379.85	1020.38	23484.41	1133.55
	Dec.	11185.51	1041.32	6105.29	903.69	10410.99	1023.12	23484.41	1133.55
2019	Jan.	11205.74	1043.21	6107.70	904.05	10431.81	1024.67	23531.38	1136.25
	Feb.	11213.07	1043.89	6108.09	904.11	10435.98	1025.12	23554.91	1137.38
	Mar.	11227.88	1045.27	6109.67	904.34	10441.20	1025.62	23602.02	1139.41
	Apr.	11228.07	1045.28	6109.83	904.36	10441.20	1025.62	23602.02	1139.41
	May	11230.01	1045.47	6111.77	904.65	10441.20	1025.62	23602.02	1139.41
	June	11268.48	1049.05	6118.34	905.52	10482.96	1029.43	23743.63	1146.06
	July	11292.80	1051.31	6131.42	907.56	10524.89	1033.10	23814.86	1149.04

INFLATION

+2.0%

Common Labor Index

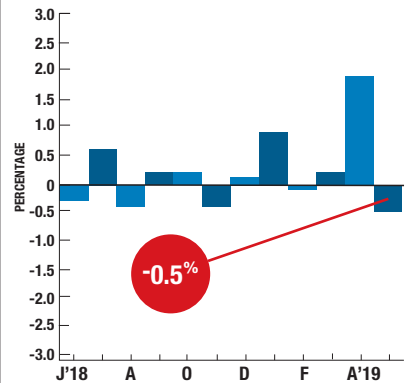
ANNUAL ESCALATION FOR COMMON LABOR REACHED 2.0% IN JUNE, WHILE SKILLED LABOR EXPERIENCED A 2.4% ESCALATION IN THE SAME TIME PERIOD.

Cement prices fell 0.5% in May following a 1.9% increase in April according to the Bureau of Labor Statistics' producer price index. Annual escalation for the index decreased to 2.5%, after sitting at 3.5% in April. ENR's 20-city average price for masonry cement fell 0.5% in July with yearly prices 8.6% above July 2018's level. All three types of crushed stone and all three types of concrete block had yearly increases in July. Concrete sand prices fell 0.1% since June, while yearly prices are up 1.3%. Masonry sand increased 0.6% this month, with yearly prices 9.3% above this time last year.

PRODUCER PRICE INDEX

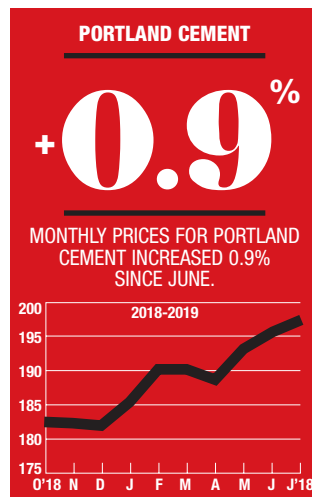
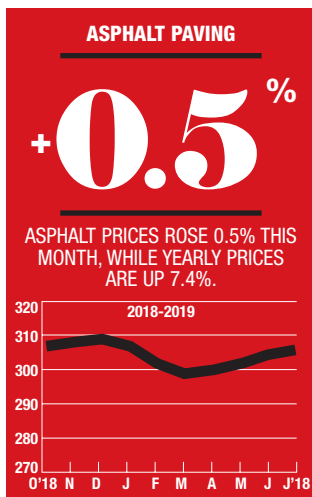
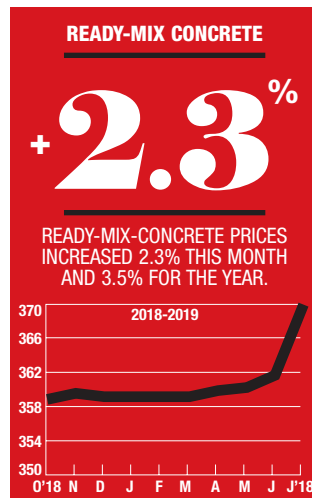
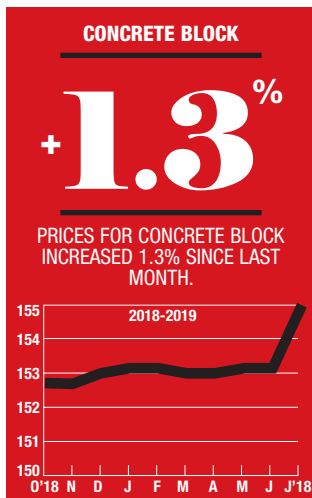
CEMENT

Monthly Percent Change



SOURCE: BUREAU OF LABOR STATISTICS

ENR's Materials Prices For July 2019



20-CITY AVERAGE

ITEM	UNIT	\$PRICE	%MONTH	%YEAR
ASPHALT PAVING				
PG 58	TON	436.77	+0.5	+7.4
Cutback, MC800	TON	392.84	-0.1	+1.1
Emulsion, RAPID SET	TON	360.43	-0.1	+0.3
Emulsion, SLOW SET	TON	369.68	-0.4	-0.2
PORTLAND CEMENT				
Type one	TON	138.62	+0.9	+21.0
MASONRY CEMENT				
70-lb bag	TON	10.37	-0.5	+8.5
CRUSHED STONE				
Base course	TON	11.40	+10.7	+13.3
Concrete course	TON	10.85	0.0	+0.1
Asphalt course	TON	11.98	+6.5	+7.3
SAND				
Concrete	TON	9.29	-0.1	+1.3
Masonry	TON	12.03	+0.6	+9.3
READY-MIX CONCRETE				
3,000 psi	CY	118.70	+2.3	+3.5
4,000 psi	CY	132.90	-0.2	-1.3
5,000 psi	CY	178.11	+1.5	+13.5
CONCRETE BLOCK				
Normal weight: 8" x 8" x 16"	C	146.35	+1.3	+3.5
Lightweight: 8" x 8" x 16"	C	168.68	-0.8	+0.3
12" x 8" x 16"	C	180.55	+0.3	+1.4

SOURCE: ENR

CONSTRUCTION ECONOMICS

Asphalt, Cement, Aggregate, Concrete, Block For July 2019

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	+428.05	-505.00	397.16	439.15	407.79	-494.50	-469.65	413.02	409.97	402.50
CUTBACK, MC800	TON	-402.75	—	387.70	427.70	397.65	—	378.00	396.46	398.33	388.00
EMULSION, RAPID SET	TON	-368.62	—	361.56	381.39	383.45	—	369.00	365.10	367.00	355.50
EMULSION, SLOW SET	TON	-376.28	—	370.45	383.92	390.22	—	388.00	380.75	369.73	411.00
PORTLAND CEMENT											
TYPE ONE	TON	115.29	147.34	111.15	+122.38	119.41	+121.59	+126.95	+119.43	124.00	-140.42
MASONRY CEMENT											
70-LB BAG	TON	9.35	+11.45	+9.03	+10.05	9.90	13.25	+9.90	9.61	11.10	-10.30
CRUSHED STONE											
BASE COURSE	TON	10.18	12.25	+8.76	+10.64	9.98	12.75	9.95	10.01	11.45	6.45
CONCRETE COURSE	TON	10.90	14.15	+9.90	+10.90	11.56	11.45	8.29	10.32	10.91	7.80
ASPHALT COURSE	TON	11.28	14.35	+10.37	+10.71	11.09	—	10.96	10.99	11.58	9.58
SAND											
CONCRETE	TON	9.25	17.50	9.44	9.84	9.41	+8.50	6.50	+9.12	9.78	8.07
MASONRY	TON	-10.99	17.50	10.69	11.11	11.05	15.00	12.75	+11.07	11.42	8.20
READY-MIX CONCRETE											
3,000 PSI	CY	119.91	123.65	114.81	122.90	125.80	100.00	114.00	118.14	-124.00	124.00
4,000 PSI	CY	131.36	+131.60	126.65	133.49	147.53	-126.00	128.52	125.36	+132.25	+144.00
5,000 PSI	CY	147.79	-199.20	139.72	150.10	165.77	-191.20	+258.02	137.80	+150.44	+244.00
CONCRETE BLOCK											
NORMAL WEIGHT: 8" x 8" x 16"	C	150.88	163.00	133.86	148.09	+145.98	125.00	184.00	142.46	148.60	121.00
LIGHTWEIGHT: 8" x 8" x 16"	C	170.65	187.00	160.45	171.50	-159.85	178.00	175.80	165.20	167.08	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	+505.00	370.00	392.00	401.00	433.45	-425.09	+508.00	495.00	378.00	420.28
CUTBACK, MC800	TON	342.00	380.00	378.00	380.45	407.98	-445.00	377.04	388.50	390.00	405.56
EMULSION, RAPID SET	TON	322.00	350.00	328.00	362.86	376.19	-382.86	314.20	378.00	355.00	367.00
EMULSION, SLOW SET	TON	338.00	-325.00	312.70	371.09	381.33	-397.52	314.20	404.00	362.00	378.00
PORTLAND CEMENT											
TYPE ONE	TON	117.55	-213.53	146.28	+124.45	126.97	+120.41	+150.22	145.21	+130.00	+119.10
MASONRY CEMENT											
70-LB BAG	TON	9.55	-8.67	+11.30	+9.72	9.90	9.80	11.15	13.07	12.97	+9.15
CRUSHED STONE											
BASE COURSE	TON	10.64	+34.00	8.18	+10.60	12.85	11.54	10.40	8.00	9.70	10.00
CONCRETE COURSE	TON	16.40	9.78	8.88	+10.95	14.85	11.90	10.38	7.91	9.70	10.12
ASPHALT COURSE	TON	16.40	10.98	8.15	+11.17	13.77	12.58	9.52	9.00	+24.00	11.18
SAND											
CONCRETE	TON	9.15	9.46	6.10	10.42	-11.09	9.74	7.86	6.50	9.00	9.15
MASONRY	TON	14.00	10.56	8.32	10.90	+11.36	10.11	9.42	9.05	+26.00	11.07
READY-MIX CONCRETE											
3,000 PSI	CY	112.25	-121.43	110.00	115.89	117.08	118.47	96.14	113.00	+165.00	117.52
4,000 PSI	CY	-142.40	+135.71	+133.60	130.20	126.56	137.40	-129.60	+143.00	117.00	135.71
5,000 PSI	CY	228.00	+150.00	188.80	144.05	139.57	161.05	+218.20	212.00	+177.00	158.65
CONCRETE BLOCK											
NORMAL WEIGHT: 8" x 8" x 16"	C	163.00	145.00	110.00	139.12	+150.00	157.71	142.00	136.00	+178.00	143.32
LIGHTWEIGHT: 8" x 8" x 16"	C	142.00	-131.00	187.00	152.65	+171.15	175.06	178.00	165.00	167.00	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.