

CONSTRUCTION ECONOMICS

ENR's 20-city average cost indexes, wages and materials prices.
Historical data for ENR's 20 cities can be found at [ENR.com/economics](https://enr.com/economics)

Construction Cost Index

+2.4%

ANNUAL INFLATION RATE

MAY 2026

1913=100	INDEX VALUE	MONTH	YEAR
CONSTRUCTION COST	14176.18	+0.1%	+2.4%
COMMON LABOR	26554.74	0.0%	+1.3%
WAGE \$/HR.	50.45	0.0%	+1.3%

Building Cost Index

+3.5%

ANNUAL INFLATION RATE

MAY 2026

1913=100	INDEX VALUE	MONTH	YEAR
BUILDING COST	8803.97	+0.2%	+3.5%
SKILLED LABOR	12489.85	0.0%	+2.1%
WAGE \$/HR.	69.32	0.0%	+2.1%

Materials Cost Index

+0.5%

MONTHLY INFLATION RATE

MAY 2026

1913=100	INDEX VALUE	MONTH	YEAR
MATERIALS COST	6589.32	+0.5%	+5.3%
CEMENT \$/TON	294.54	-4.3%	+1.2%
STEEL \$/CWT	128.24	+1.4%	+9.3%
LUMBER \$/MBF	859.97	+1.3%	+10.2%

The Construction Cost Index annual escalation rose 2.4%, while the monthly component increased 0.1%.

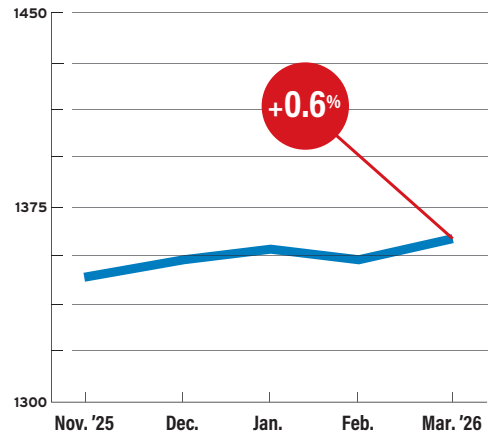
The Building Cost Index was up 3.5% on an annual basis, while the monthly component increased 0.2%.

The Materials Cost Index increased 0.5% in May.

The dollar value of total construction put-in-place showed a monthly escalation rate of 0.6% in March, according to the U.S. Dept. of Commerce's seasonally adjusted data. On a yearly basis, total construction was 1.6% higher than in March 2025. Yearly private-sector construction rose 1%, and public work increased 3.6%. Non-residential construction in the private market fell 2.1% over the past year, while public non-residential work climbed 3.7%.

TOTAL CONSTRUCTION

Seasonally adjusted rate in (\$) billions



SOURCE: DEPT. OF COMMERCE

Non-Seasonally Adjusted Total Construction

479.42

2026 MAR.

477.90

2025 MAR.

+10.9

% CHG. MONTH

+0.3

% CHG. YEAR

CONSTRUCTION VALUE YEAR-TO-DATE, \$ BIL.	2026 MAR.	2025 MAR.	% CHG. MONTH	% CHG. YEAR
TOTAL PRIVATE	372.90	375.73	+11.8	-0.7
RESIDENTIAL BUILDINGS	199.10	197.51	+18.8	+0.8
LODGING	5.57	5.45	+4.1	+2.3
OFFICE	22.45	20.95	+5.7	+7.2
COMMERCIAL	27.17	26.79	+3.6	+1.4
HEALTH CARE	12.79	12.70	+4.5	+0.7
EDUCATIONAL	5.98	15.63	+6.2	+6.2
RELIGIOUS	1.30	1.14	+8.4	+14.3
AMUSEMENT AND RECREATION	4.95	4.34	+3.7	+14.0
TRANSPORTATION	4.46	4.37	+1.4	+2.2
COMMUNICATION	6.74	6.64	+9.3	+1.6
POWER	36.11	34.47	+1.4	+4.8
MANUFACTURING	45.37	54.72	+5.2	-17.1

CONSTRUCTION VALUE YEAR-TO-DATE, \$ BIL.	2026 MAR.	2025 MAR.	% CHG. MONTH	% CHG. YEAR
TOTAL PUBLIC	106.50	102.18	+7.7	+4.2
RESIDENTIAL BUILDINGS	2.71	2.63	+1.5	+3.0
OFFICE	3.67	3.83	+6.3%	-4.2
COMMERCIAL	1.42	1.56	+5.2%	-9.2
HEALTH CARE	3.88	3.64	+5.9%	+6.6
EDUCATIONAL	24.07	23.85	+5.5%	+0.9
PUBLIC SAFETY	4.49	4.44	+4.8%	+1.0
AMUSEMENT AND RECREATION	5.32	4.96	+8.9%	+7.3
TRANSPORTATION	10.84	10.40	+6.7%	+4.2
POWER	4.31	3.99	-1.2%	+8.1
HIGHWAY AND STREET	23.83	22.75	+14.2%	+4.8
SEWAGE AND WATER DISPOSAL	11.02	10.06	+9.5%	+9.5
WATER SUPPLY	7.28	6.86	+7.6%	+6.0
CONSERVATION AND DEVELOPMENT	2.85	2.59	-0.2%	+10.0

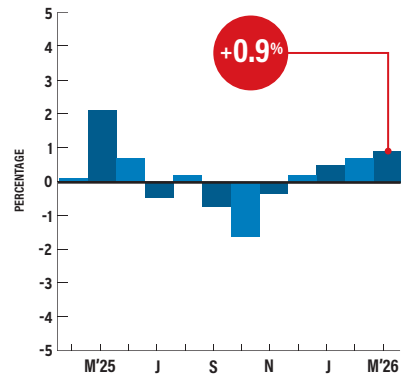
SOURCE: DEPT. OF COMMERCE. NON-SEASONALLY ADJUSTED CONSTRUCTION PUT-IN-PLACE. DETAILS MAY NOT ADD UP TO TOTAL SINCE ALL TYPES OF CONSTRUCTION ARE NOT SHOWN SEPARATELY.

Plywood prices rose 0.9% in March, after rising 0.7% in February, according to the Bureau of Labor Statistics' Producer Price Index. The annual index sits at -0.1%. Prices for pine 2x4s are up 5% from May 2025's level, while monthly prices experienced an increase of 1%, according to ENR's data. ENR's 20-city average monthly price for plyform fell 0.6%, while yearly prices increased 4.5%. Fir 2x4 prices increased 0.7% since last month.

PRODUCER PRICE INDEX

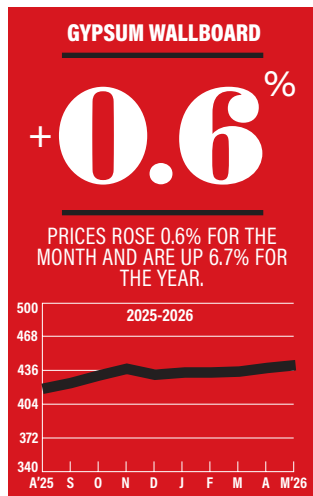
PLYWOOD

Monthly Percent Change

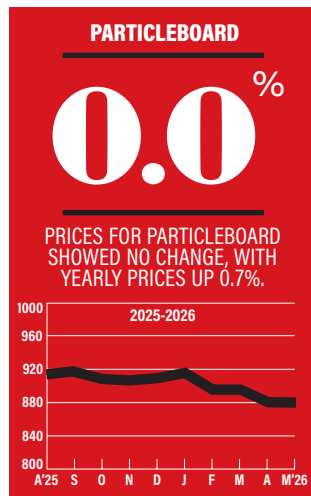


SOURCE: BUREAU OF LABOR STATISTICS

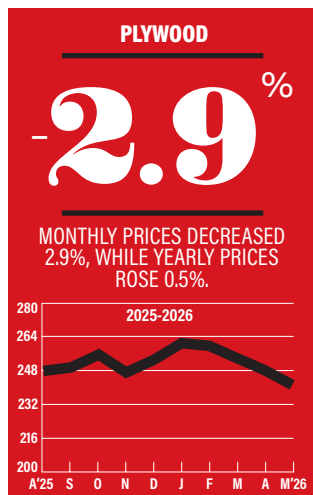
ENR's Materials Prices For May 2026



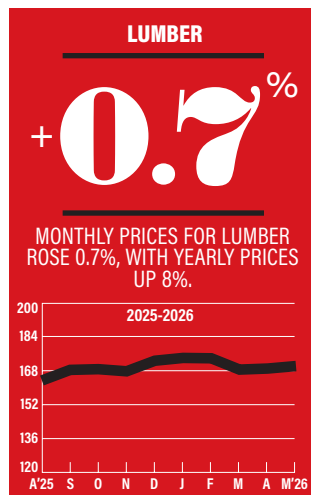
1992=100



1992=100



1992=100



1992=100

20-CITY AVERAGE

ITEM	UNIT	\$PRICE	%MONTH	%YEAR
2" X 4" S4S				
Pine	MBF	879.73	+1.0	+5.0
Fir	MBF	852.30	+0.7	+9.4
Common	MBF	808.94	+0.7	+8.0
2" X 6" S4S				
Common	MBF	861.81	+2.2	+2.0
2" X 8" S4S				
Common	MBF	910.29	+3.0	+10.6
2" X 10" S4S				
Common	MBF	978.64	+2.0	+12.7
PLYWOOD				
5/8" Thick	MSF	1049.95	-2.9	+0.5
PLYFORM				
3/4" Thick	MSF	1828.40	-0.6	+4.5
PARTICLEBOARD: UNDERLAYMENT				
5/8" Thick	MSF	1067.60	0.0	+0.7
GYPSUM BOARD: REGULAR				
1/2"	MSF	499.77	+0.6	+6.7
ROOFING INSULATION				
Unfaced	SF	21.58	+0.2	+9.7
WALL INSULATION				
Unfaced	SF	12.23	0.0	+16.4

SOURCE: ENR

BLS PRODUCER PRICE INDEX: MARCH

Item	Index	June	%Month	%Year
Gypsum building products manufacturing	1981=100	403.4	0.0	-1.6
Softwood Lumber	1982=100	267.9	-0.9	-7.0
Plywood	1982=100	275.1	+0.9	-0.1

As of April 2019, ENR is publishing BLS' Producer Price Index numbers for lumber products.

SOURCE: BUREAU OF LABOR STATISTICS

Lumber, Plywood, Plyform May 2026

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
2" x 4" S4S											
PINE	MBF	1031.25	1140	+1006.88	+1006.88	-750	550	850	834.32	1068.77	550
FIR	MBF	785.63	— —	+1006.88	+1006.88	-750	650	871.5	— —	819.38	550
COMMON	MBF	-823.13	955.04	+1006.88	+1006.88	-750	525	865	833.25	819.38	550
2" x 6" S4S											
COMMON	MBF	+985	845	+978.75	+1025	-870	550	950	760	933.75	615.25
2" x 8" S4S											
COMMON	MBF	+915.94	1077.24	+891.09	-880.31	+960	575	1200	720	900.94	684
2" x 10" S4S											
COMMON	MBF	+727.5	1349.25	+847.13	-953.2	+889	625	900	650	857.25	644
PLYWOOD											
5/8" THICK	MSF	+838.75	-964	785	+1113.75	-1189	1062	920	1200	1013.13	795
PLYFORM											
3/4" THICK	MSF	1500	-1854	1600	1760.94	-964	2030	1350	2100	2625.31	958
PARTICLEBOARD: UNDERLAYMENT											
5/8" THICK	MSF	1625	+1031	1121.25	1458.44	831.25	813	950	600	1220	1057
GYPSUM BOARD: REGULAR											
1/2"	MSF	+731.56	532.16	480	687.5	562.5	422	410	485	580	+370
ROOFING INSULATION											
UNFACED	SF	25.06	18.42	23.91	25.84	15.96	22	28.43	21	14.5	18.2
WALL INSULATION											
UNFACED	SF	13.39	7.61	11.99	11.99	10.68	11	12.5	17.15	10.5	6.8
ITEM	UNIT	KANSAS CITY	LOS ANGELES	MINNEAPOLIS	NEW ORLEANS	NEW YORK	PHILADELPHIA	PITTSBURGH	ST. LOUIS	SAN FRANCISCO	SEATTLE
2" x 4" S4S											
PINE	MBF	744.38	1120	1185	605.23	-618	+873.12	1140	724.5	881.25	915
FIR	MBF	888.75	720	1185	— —	-740	+851.36	1140	+903.75	705	915
COMMON	MBF	753.75	670	809	601.25	-714	+1017.45	955.04	+903.75	705	915
2" x 6" S4S											
COMMON	MBF	788.75	+980	857	637.45	-1137	+1044.23	845	-666.25	1027.78	739.94
2" x 8" S4S											
COMMON	MBF	807.66	+1050	968	569.35	-1518	+1326	784.9	-667.5	690	727.5
2" x 10" S4S											
COMMON	MBF	978.75	+1200	926	508.6	-2029	+1833.3	1349	-669	936	700.87
PLYWOOD											
5/8" THICK	MSF	944.85	+936.88	1343.13	923	-1513	+1495	-964	-1020.31	875	1103.12
PLYFORM											
3/4" THICK	MSF	1460	3018.44	2619.2	1408.99	-1837	+1877	1854	2100	2421.56	1320
PARTICLEBOARD: UNDERLAYMENT											
5/8" THICK	MSF	494.38	773.13	1682.2	514.2	-1131	560	+1031	1450	1977	1002.18
GYPSUM BOARD: REGULAR											
1/2"	MSF	414.69	468.13	500	389.99	+651	534	532.16	350	461	433.78
ROOFING INSULATION											
UNFACED	SF	17.6	27.23	21.35	27	+34.4	24	18.42	15	20.55	12.8
WALL INSULATION											
UNFACED	SF	5.44	24.78	14.5	25.4	+9.21	7.15	8.05	7.25	9.45	8.67

+ OR - DENOTES PRICE HAS RISEN OR FALLEN SINCE PREVIOUS REPORT; QUOTES ARE DELIVERED PRICES. SOME PRICES MAY INCLUDE TAXES OR DISCOUNTS. PRODUCT SPECIFICATION MAY VARY, DEPENDING ON WHAT IS MOST COMMONLY USED OR MOST ACCESSIBLE IN A CITY. QUANTITIES ARE GENERALLY TRUCKLOADS. RCP PIPE IS ASTM C76; 12 IN. AND 24 IN. ARE RUBBER-GASKET JOINTED, OTHERS ARE NON-CORRUGATED. CORRUGATED STEEL PIPE IS PLAIN GALVANIZED; 12 IN. IS 16 GAUGE, 36 IN. IS 12 GAUGE. PE PIPE IS M252, PERFORATED AND CORRUGATED. PVC SEWER PIPE IS ASTM D-3034, SDR-35. PVC WATER PIPE IS C900, CL 150. DIP PIPE IS CL 150 WITH A PUSH-ON JOINT. COPPER WATER TUBING PIPE IS HARD AND INTERIOR DIAMETER, TYPE L.