

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

+3.0%

ANNUAL INFLATION RATE

JULY 2026

1913=100	INDEX VALUE	MONTH	YEAR
CONSTRUCTION COST	14307.59	+0.4%	+3.0%
COMMON LABOR	26554.74	0.0%	+1.2%
WAGE \$/HR.	50.45	0.0%	+1.2%

The Construction Cost Index annual escalation rose 3%, while the monthly component increased 0.4%.

Building Cost Index

+4.5%

ANNUAL INFLATION RATE

JULY 2026

1913=100	INDEX VALUE	MONTH	YEAR
BUILDING COST	8962.81	+0.6%	+4.5%
SKILLED LABOR	12513.54	0.0%	+2.0%
WAGE \$/HR.	69.45	0.0%	+2.0%

The Building Cost Index was up 4.5% on an annual basis, while the monthly component increased 0.6%.

Materials Cost Index

+1.2%

MONTHLY INFLATION RATE

JULY 2026

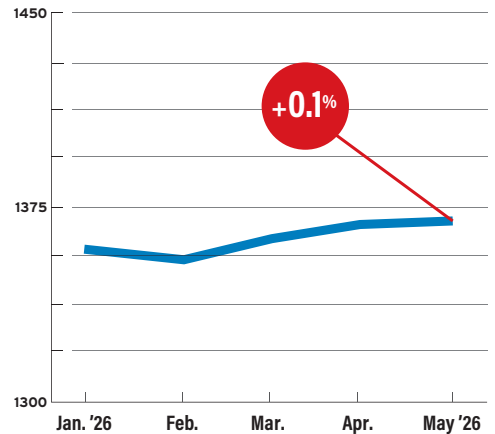
1913=100	INDEX VALUE	MONTH	YEAR
MATERIALS COST	6801.27	+1.2%	+7.4%
CEMENT \$/TON	299.94	+1.2%	+3.1%
STEEL \$/CWT	133.42	+1.0%	+11.5%
LUMBER \$/MBF	893.34	+3.1%	+10.6%

The Materials Cost Index increased 1.2% in July.

The dollar value of total construction put-in-place showed a monthly escalation rate of 0.1% in May, according to the U.S. Dept. of Commerce's seasonally adjusted data. On a yearly basis, total construction was 1.5% lower than in May 2025. Yearly private-sector construction fell 2.1%, and public work increased 0.3%. Non-residential construction in the private market fell 6.6% over the past year, while public non-residential work climbed 0.3%.

TOTAL CONSTRUCTION

Seasonally adjusted rate in (\$) billions



SOURCE: DEPT. OF COMMERCE

Non-Seasonally Adjusted Total Construction

858.43

2026 MAY

882.15

2025 MAY

+5.5%

% CHG. MONTH

-2.7%

% CHG. YEAR

CONSTRUCTION VALUE YEAR-TO-DATE, \$ BIL.	2026 MAY	2025 MAY	% CHG. MONTH	% CHG. YEAR
TOTAL PRIVATE	659.94	683.62	+4.1	-3.5
RESIDENTIAL BUILDINGS	358.33	359.49	+7.1	-0.3
LODGING	9.50	10.68	+1.1	-11.1
OFFICE	43.42	41.95	+0.9	+3.5
COMMERCIAL	47.11	50.26	+0.4	-6.3
HEALTH CARE	22.93	24.35	+0.6	-5.8
EDUCATIONAL	10.19	10.34	+3.2	-1.5
RELIGIOUS	2.53	2.06	-1.3	+22.9
AMUSEMENT AND RECREATION	9.26	8.62	+0.4	+7.4
TRANSPORTATION	7.73	8.19	+4.0	-5.7
COMMUNICATION	11.15	10.91	-0.9	+2.2
POWER	64.18	62.18	-0.2	+3.2
MANUFACTURING	71.90	92.70	+0.1	-22.4

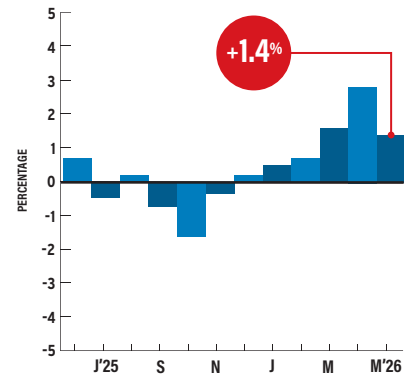
SOURCE: DEPT. OF COMMERCE. NON-SEASONALLY ADJUSTED CONSTRUCTION PUT-IN-PLACE. DETAILS MAY NOT ADD UP TO TOTAL SINCE ALL TYPES OF CONSTRUCTION ARE NOT SHOWN SEPARATELY.

CONSTRUCTION VALUE YEAR-TO-DATE, \$ BIL.	2026 MAY	2025 MAY	% CHG. MONTH	% CHG. YEAR
TOTAL PUBLIC	198.50	198.54	+9.8	0.0
RESIDENTIAL BUILDINGS	4.81	4.92	+7.4	-2.1
OFFICE	6.59	6.77	+4.1	-2.6
COMMERCIAL	2.42	2.71	+0.8	-10.7
HEALTH CARE	7.28	6.95	+0.8	+4.9
EDUCATIONAL	42.94	44.90	+8.0	-4.4
PUBLIC SAFETY	8.37	8.83	+2.8	-5.3
AMUSEMENT AND RECREATION	9.92	9.71	+5.5	+2.1
TRANSPORTATION	19.75	19.04	+5.9	+3.7
POWER	7.87	8.22	+5.8	-4.3
HIGHWAY AND STREET	49.02	48.43	+21.2	-1.2
SEWAGE AND WATER DISPOSAL	19.65	19.06	+6.1	+3.1
WATER SUPPLY	13.00	12.94	+7.7	+0.4
CONSERVATION AND DEVELOPMENT	5.54	4.79	-0.2	+15.7

Plywood prices rose 1.4% in May, after rising 2.8% in April, according to the Bureau of Labor Statistics' Producer Price Index. The annual index sits at 5.5%. Prices for pine 2x4s are up 10.6% from July 2025's level, while monthly prices experienced an increase of 2.3%, according to ENR's data. ENR's 20-city average monthly price for plyform fell 0.3%, while yearly prices increased 1%. Fir 2x4 prices increased 2.5% since last month and 18.4% since last year.

PRODUCER PRICE INDEX**PLYWOOD**

Monthly Percent Change

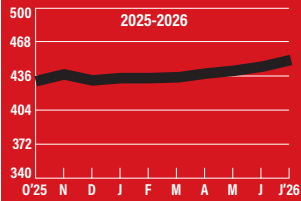


SOURCE: BUREAU OF LABOR STATISTICS

ENR's Materials Prices For July 2026**GYPSUM WALLBOARD**

+1.4%

PRICES ROSE 1.4% FOR THE MONTH AND ARE UP 3.8% FOR THE YEAR.

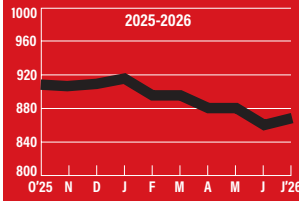


1992=100

PARTICLEBOARD

+0.5%

PRICES FOR PARTICLEBOARD ROSE 0.5%, WITH YEARLY PRICES DOWN 3.2%.

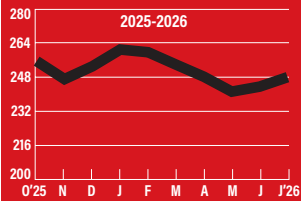


1992=100

PLYWOOD

+1.8%

MONTHLY PRICES INCREASED 1.8%, WHILE YEARLY PRICES FELL 0.4%.

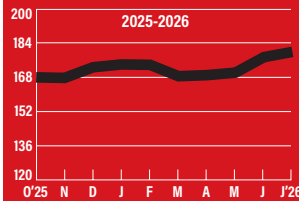


1992=100

LUMBER

+1.4%

MONTHLY PRICES FOR LUMBER ROSE 1.4%, WITH YEARLY PRICES UP 15%.



1992=100

20-CITY AVERAGE

ITEM	UNIT	\$PRICE	%MONTH	%YEAR
2" X 4" S4S				
Pine	MBF	925.26	+2.3	+10.6
Fir	MBF	907.77	+2.5	+18.4
Common	MBF	856.15	+1.4	+15.0
2" X 6" S4S				
Common	MBF	966.42	+1.1	+14.5
2" X 8" S4S				
Common	MBF	960.36	+0.3	+18.9
2" X 10" S4S				
Common	MBF	1039.58	+0.4	+21.0
PLYWOOD				
5/8" Thick	MSF	1078.89	+1.8	-0.4
PLYFORM				
3/4" Thick	MSF	1819.26	+0.3	+1.0
PARTICLEBOARD: UNDERLAYMENT				
5/8" Thick	MSF	1048.22	+0.5	-3.2
GYPSUM BOARD: REGULAR				
1/2"	MSF	511.39	+1.4	+3.8
ROOFING INSULATION				
Unfaced	SF	21.74	+1.4	+9.0
WALL INSULATION				
Unfaced	SF	12.28	+0.7	+13.9

SOURCE: ENR

BLS PRODUCER PRICE INDEX: MAY

Gypsum building products manufacturing	JUNE	403.1	0.0	-1.0
	1981=100			
Softwood Lumber	1982=100	284.4	+0.5	+4.8
Plywood	1982=100	288.3	+1.4	+5.5

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

SOURCE: BUREAU OF LABOR STATISTICS

Lumber, Plywood, Plyform July 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	-625	550	850	+876.04	1116.1	+911.25
FIR	MBF	785.63	— —	1006.88	1006.88	-625	650	871.5	— —	894.38	+911.25
COMMON	MBF	823.13	955.04	1006.88	1006.88	-625	525	865	+851.83	894.38	+729.38
2" x 6" S4S											
COMMON	MBF	985	845	978.75	1025	-784	550	950	+776.95	933.75	+812.5
2" x 8" S4S											
COMMON	MBF	915.94	1077.24	891.09	880.31	-940	575	1200	+736.06	900.94	+689.06
2" x 10" S4S											
COMMON	MBF	727.5	1349.25	847.13	953.2	-715	625	900	+664.5	857.25	+701.25
PLYWOOD											
5/8" THICK	MSF	838.75	964	785	1113.75	-1080	1073	920	1200	935.63	+1183.13
PLYFORM											
3/4" THICK	MSF	1500	1854	1600	1760.94	-956	2050.3	1350	2100	2285.94	958
PARTICLEBOARD: UNDERLAYMENT											
5/8" THICK	MSF	1625	1031	1121.25	1458.44	831.25	813	950	600	1011.57	+1100
GYPSON BOARD: REGULAR											
1/2"	MSF	731.56	532.16	480	687.5	562.5	462.22	410	485	561.88	+418.88
ROOFING INSULATION											
UNFACED	SF	21.3	18.42	23.91	25.84	15.96	22	28.43	21	14.5	18.2
WALL INSULATION											
UNFACED	SF	11.99	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	825	-1110	1185	605.23	+642.2	+942	1140	984.38	1005	953
FIR	MBF	1018.13	720	1185	— —	+770	+905	1140	984.38	1005	953
COMMON	MBF	1018.13	670	-791.81	601.25	+731.82	+1130	955.04	984.38	1005	953
2" x 6" S4S											
COMMON	MBF	1177.5	1150	+896.19	637.45	+1188	+1123.5	845	1031.25	1600	1027.5
2" x 8" S4S											
COMMON	MBF	1044.38	1050	+1018.44	569.35	+1556.65	+1458	784.9	862.5	945	820
2" x 10" S4S											
COMMON	MBF	1231.5	1220	+1080.37	508.6	+2087	+1945	1349	990	1080	960
PLYWOOD											
5/8" THICK	MSF	984.38	936.88	1343.13	923	+1540	+1565	964	1031.25	1093.75	1103.12
PLYFORM											
3/4" THICK	MSF	1252.03	3162.19	2619.2	1408.99	+1875	+1960	1854	2187.5	2421.56	1320
PARTICLEBOARD: UNDERLAYMENT											
5/8" THICK	MSF	501.22	773.13	1682.2	514.2	+1145	+610	1031	1186.88	1977	1002.18
GYPSON BOARD: REGULAR											
1/2"	MSF	430	468.13	+515.21	+420	+660	+575	532.16	436.88	461	433.78
ROOFING INSULATION											
UNFACED	SF	15.2	27.23	21.35	27	+35	+29.5	18.42	18.13	20.55	12.8
WALL INSULATION											
UNFACED	SF	4.65	24.78	14.5	25.4	+9.4	+8.75	8.05	8.64	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 14 GAUGE, 60 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.