

Construction Cost Trends for 2008

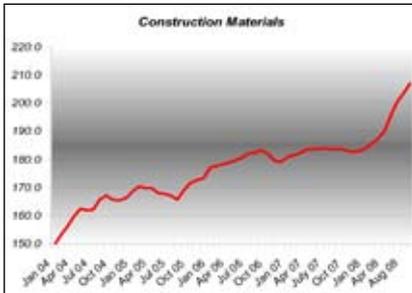
Source: US Department of Labor, Producer Price Index

Contributed By: BNi® Building News

Housing continues its slide. The strong performances by the public works and commercial building industries are continuing but now, in the face of a definite credit crunch, their ability to withstand the massive downturn in housing (almost 30%) remains to be seen. Lodging, office and educational construction spending

CONSTRUCTION MATERIALS

After being down for 18 months, due mostly to lumber prices, inflation seems to be rearing its ugly head. Lumber prices are down 3%, while last year they were down 13%. Steel is now the main culprit, with increases of 20% over an already high base price. Large increases in asphalt are back again (18%) and copper is slowing to the single digits.

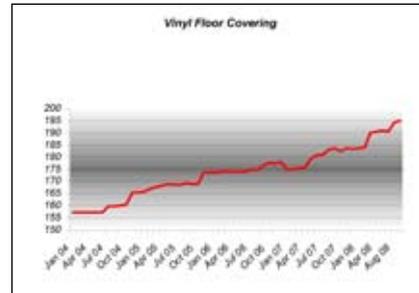


have been growing at a brisk clip, up from 15 to 45%, but now with the credit markets in crisis, office and lodging may be the next casualties.

At publication, the cost of construction is up 6% over last year, with most of the increases coming from material (10%).

VINYL FLOOR COVERING

Formally a slow-and-steady category, vinyl seems to be increasing at its own rate of approximately 6% per year over the last 4 years. Comparing it to the petrochemical industry shows no correlation. In addition, the success (or failure) of the housing industry seems to have no bearing at all.



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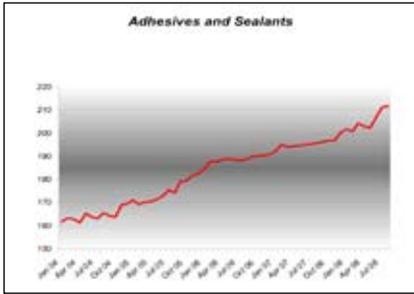


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ADHESIVES AND SEALANTS

In spite of continued increases in the petroleum markets, adhesives have made a steady increase of 5-6% per year since 2004. This year showed an increase to 8%. In contrast, within the last year, asphalt posted gains of 20%.



WOOD SIDING AND SHINGLES

Shortly after posting this article in 2007, these construction components went into a steep dive of 12%. Since that time, these have gained about 8% and are now 2 to 3% below last year.

