

STUDY OF INITIAL COST OF CONSTRUCTION

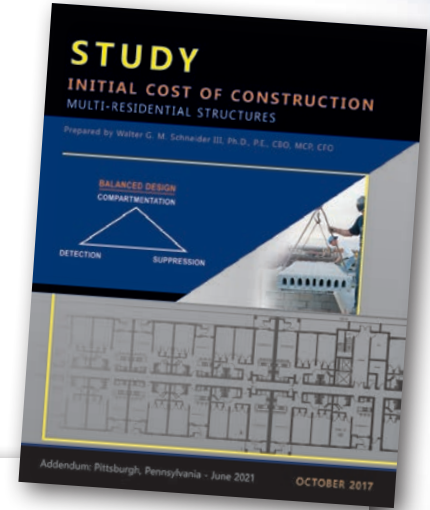
MULTI-RESIDENTIAL STRUCTURES with Updated Insurance Costs

Walter Schneider, PhD PE CBO, MCP, CFO, MIFireE, FACSE is lead investigator of the independent third party team for the study showing cost comparisons with various building material systems in a fair and impartial report.

Patrick Riley, CPCU, ARM, CRIS was added to the team to provide insurance cost factors for builders risk/GC liability insurance. The hardening builders risk/property insurance market has had a much greater impact on projects using wood construction materials, necessitating a revision to the insurance costs in our study. The result is a detailed study of several wall systems and over multiple cities across the US and Canada.

Findings in reports after August 2020: Concrete Masonry is less expensive than light weight conventional wood frame and light gage steel framing AND insurance costs are significantly less!!

Go to [BuildingStudies.org](https://www.buildingstudies.org) to see the Executive Summary of the Report and review the data for each city studied to date including Philadelphia, Harrisburg and Pittsburgh (which were updated with the new insurance figures).



Pittsburgh, Pennsylvania

Pittsburgh, Pennsylvania - June 2021

Union Wage Building System	Insurance Cost	Construction Cost	Cost/Sq Ft	Relative Cost
CONVENTIONAL WOOD FRAMING	\$ 177,500	\$ 27,087,034	\$ 280.40	100
LIGHT GAGE STEEL FRAMING	\$ 180,298	\$ 27,514,147	\$ 284.83	102
MASONRY & PRECAST	\$ 99,641	\$ 25,994,039	\$ 269.09	96
PRECAST CONSTRUCTION	\$ 121,942	\$ 31,811,984	\$ 329.32	117
ICF WALLS & PRECAST PLANK	\$ 106,939	\$ 27,897,840	\$ 288.80	103
ICF WALLS & ICF CONCRETE FLOOR ALTERNATE	\$ 107,406	\$ 28,019,779	\$ 290.06	103

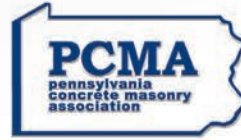
STUDY OF INITIAL COST OF CONSTRUCTION MULTI-RESIDENTIAL STRUCTURES with Updated Insurance Costs

The cost differentials and insurance costs are important to know when designing a multi-residential structure.

Watch for information on a webinar coming up September 16 when much of this will be explained in detail by the investigators. Visit PACMA.com for more information and to register.

Additional initial cost of construction studies are available at BuildingStudies.org.

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