

MEET YOUR LOCAL EXPERT



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Craig Colligan is the Resident Manager for RLB. Craig has over 43 years experience in the construction industry and has a strong history of developing collaborative relationships with owners, stakeholders, and consultants to ensure industry-leading project delivery, diligent cost and schedule control, and excellent safety performance.

Let's connect!

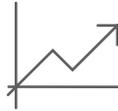
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COST CONSIDERATIONS THINGS TO WATCH OUT FOR



MARKET TRENDS Labor shortages and material delays are still impacting construction costs, and almost all projects and sectors are being affected. Timing will be everything for the remainder of 2022 as the industry juggles speed-to-market against ongoing supply chain issues and rising construction costs.



BIDDING ENVIRONMENT The busiest sectors in the Seattle market are currently residential, infrastructure, K-12, and higher educations. Material and supply pricing continues to be a major disruptor to the market.

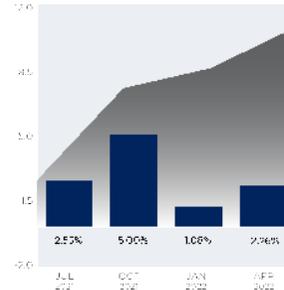


MATERIALS We recommend buying American made materials and supplies wherever possible and procuring them early on in the process. It may even be wise to stock and store materials in bonded warehouses to avoid costly delays

CONSTRUCTION COST DRIVERS

SELECT MATERIALS	APPROX. INCREASE FROM Q4 2021
Rebar	▲ 11.3%
Structural Steel	▼ 0.1%
Ready-Mix Concrete	▲ 2.4%
Lumber	▲ 41.3%
Copper	▲ 4.2%
Plumbing Fixtures	▲ 2.4%
Diesel	▲ 43.9%

CITY COST INDEX



PROJECTED MARKET TRENDS

11.28%
Seattle YOY Escalation Rate

7.50%
National YOY Escalation Rate



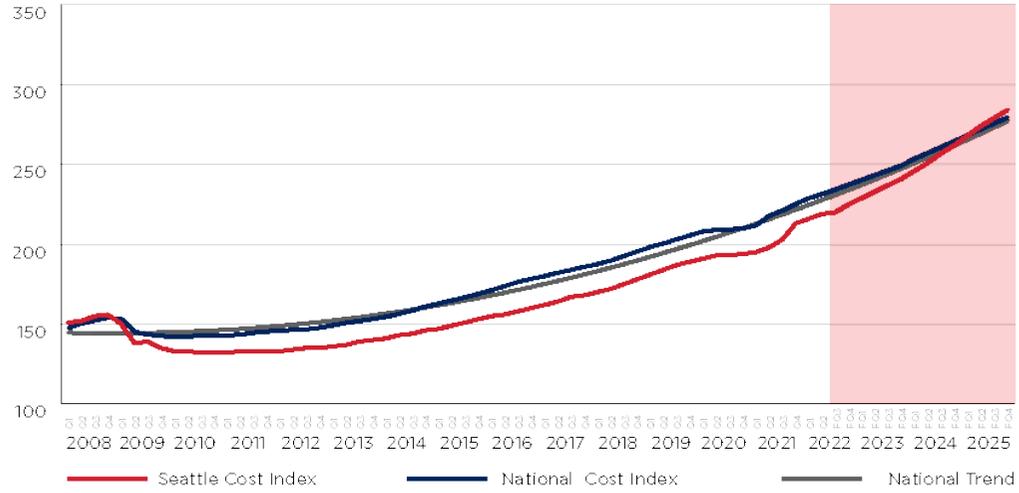
DON'T MISS OUT ON FUTURE INSIGHTS!



For more than 20 years, we have published a quarterly construction cost report to provide you with the most accurate and up-to-date construction pricing information in the market.

SCAN TO SUBSCRIBE

CONSTRUCTION COST INDEX, ESCALATION, AND TRENDS



ABOUT THE CHART

RLB expects that the National and local construction cost index will rise at a steady rate over the next three years, staying in line with the construction cycle trend.

WHAT THIS MEANS FOR YOU

Local construction costs have historically resided below the national average. It is evident in the chart above that the COVID-19 impact felt across the country had a steeper local impact. As we look ahead, we anticipate that Seattle’s construction market will experience escalation above the national average in the next few years, however the escalation will level back out in the next few years.