



2022

CONSTRUCTION OUTLOOK

ARTHUR MIRONCHUK / THE BECK GROUP

THINK.
DESIGN
BUILD.

BECK

DESIGNERS/ BUILDERS

THE BECK GROUP



**LABOR
MARKET**

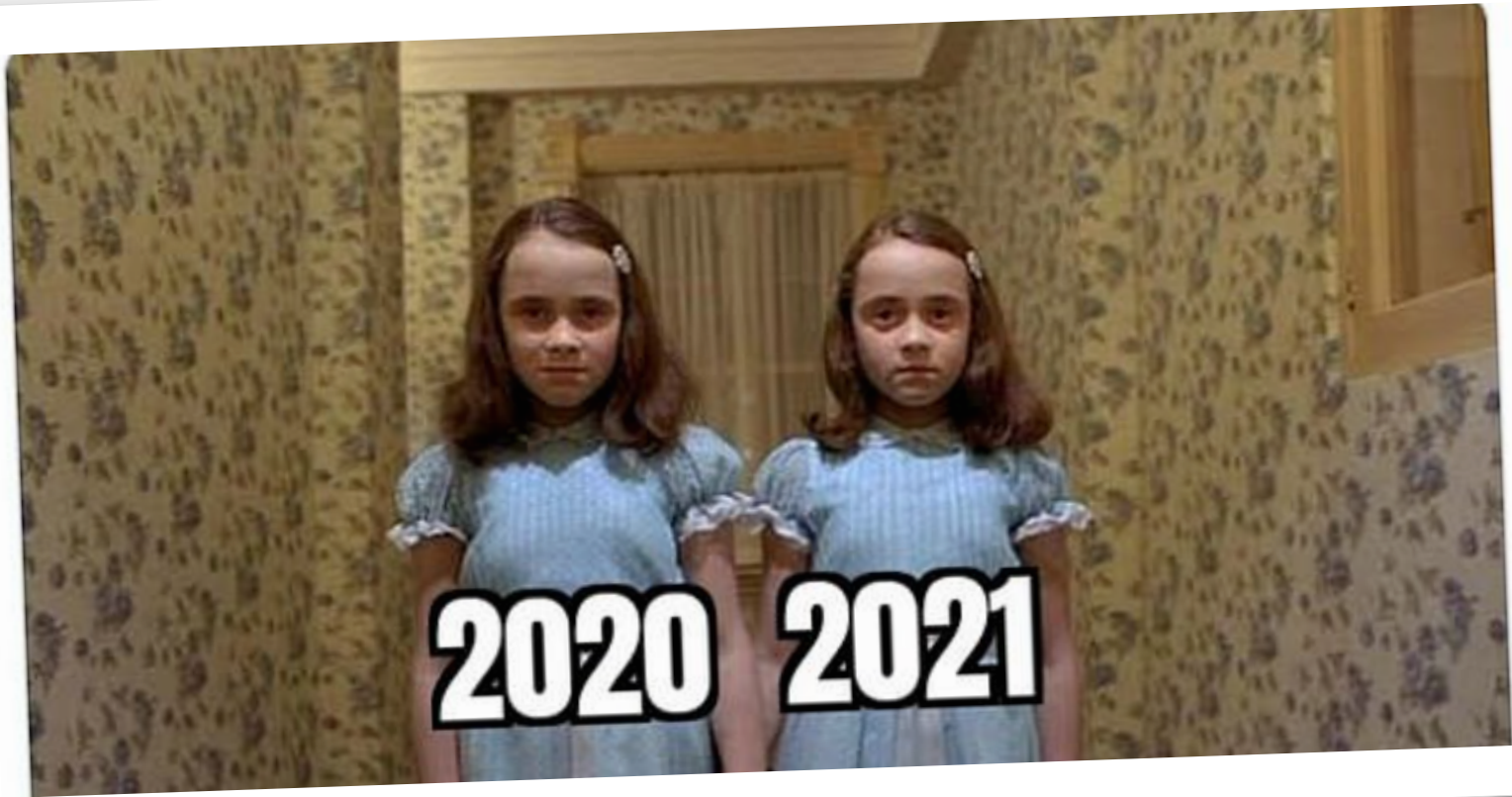


**MATERIAL
COST**



**CONSTRUCTION
SCHEDULE**





2020 **2021**



SKILLED
LABOR



MATERIAL
PRICING



CONSTRUCTION
ACTIVIES



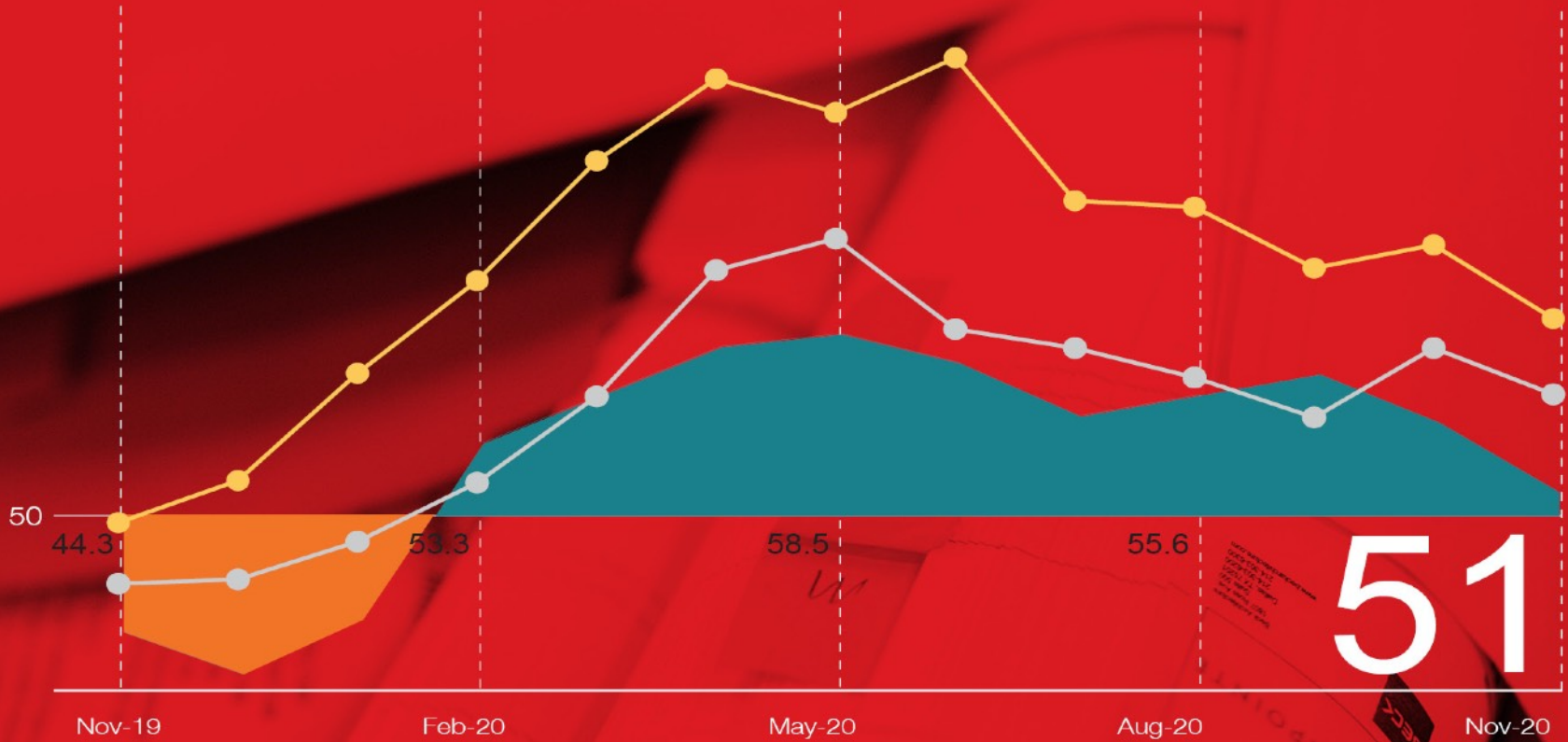
—●— Design Contracts

—●— Inquiries

—▲— Billings

ABI

Architecture Billings Index



51

WEST	MIDWEST	NORTHEAST
48.3	50.1	38.7



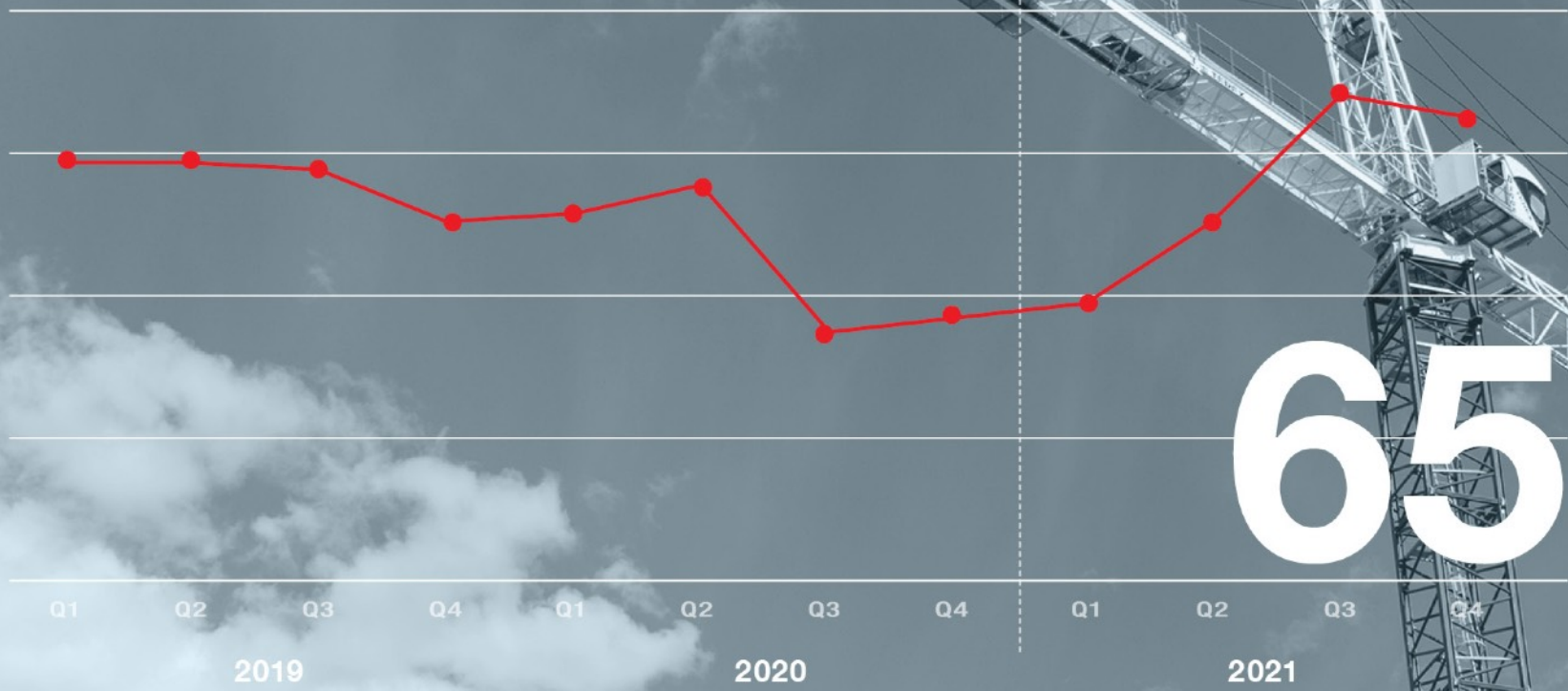
53.7

SOUTH



ENR CICI

Construction Industry Confidence Index survey



65

Quarterly Cost Report Confidence Index



SOURCE: ENR / BNP MEDA

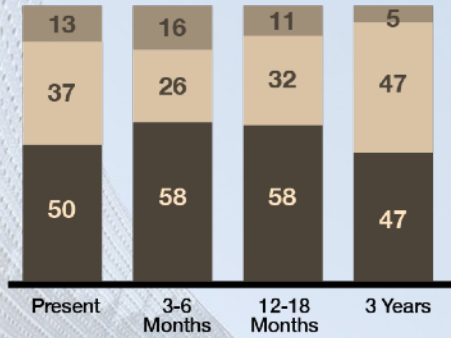
What is the current
average age for
Skilled Craft Professionals
in the U.S.?



51!

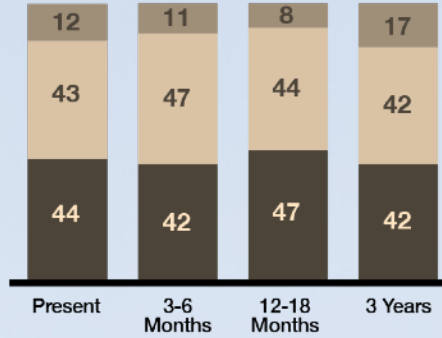
National Center for Construction Education and Research

DESIGNERS

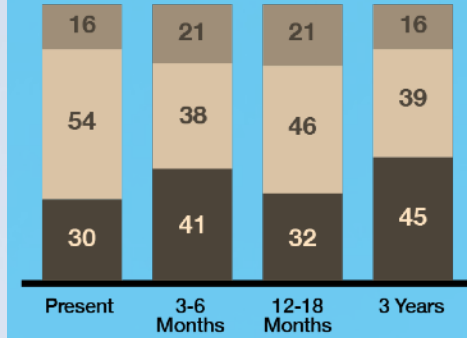


Improving Stable Declining

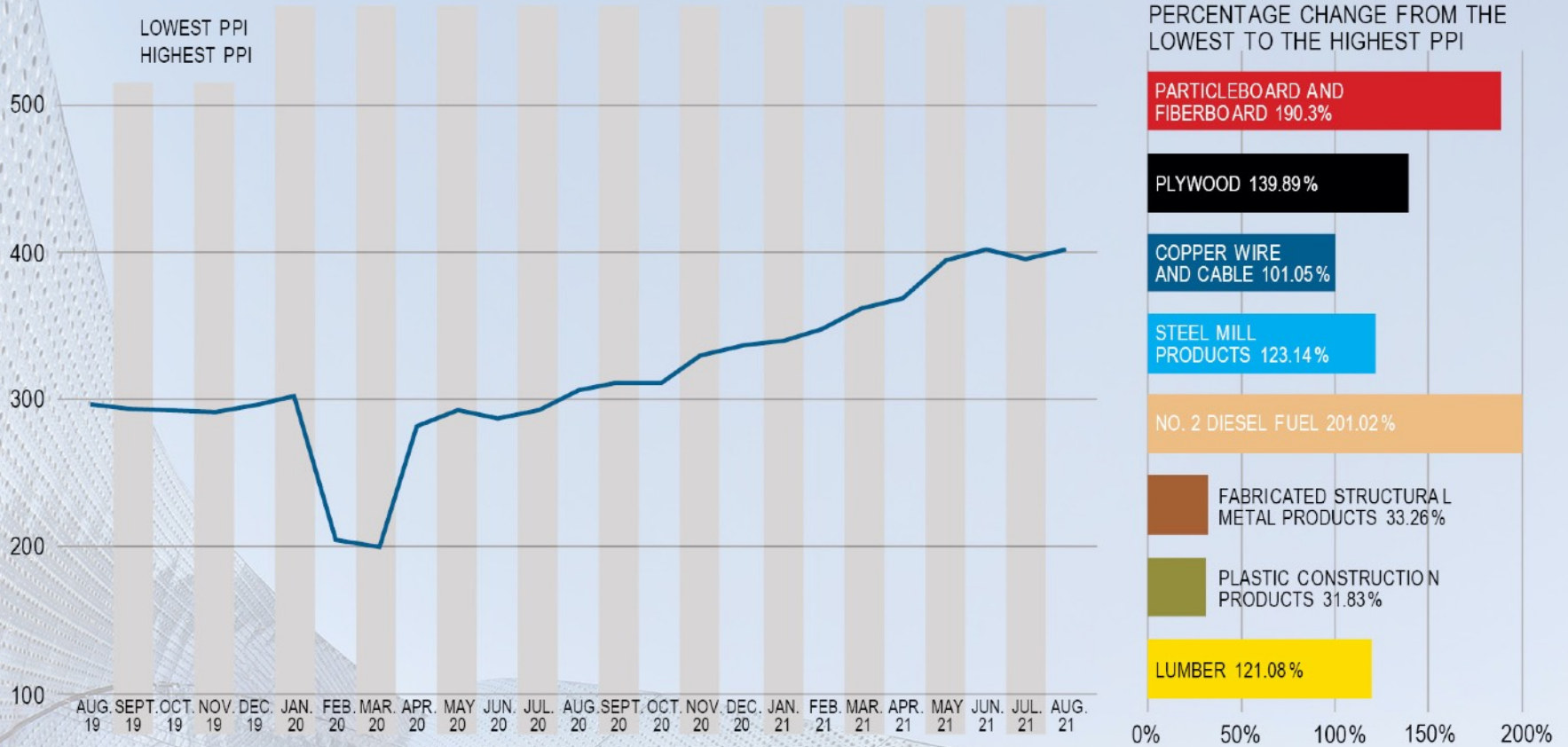
CONSTRUCTORS



SUBS



BIGGEST INCREASES IN CONSTRUCTION MATERIAL PRICES (PPI) IN THE LAST TWO YEARS



SOURCE: BUREAU OF LABOR STATISTICS' PRODUCER PRICE INDEXES

SOURCE: 4Q COST REPORT ECONOMICS 2021



BUILDER'S CONSTRUCTION COST INDEXES

BUILDERS' CONSTRUCTION COST INDEXES							
NAME, AREA AND TYPE	JULY 2020	OCTOBER 2020	JANUARY 2021	APRIL 2021	JULY 2021	% CHANGE	
						QTR.	YEAR
GENERAL-PURPOSE COST INDEXES:							
ENR 20-CITY: CONSTRUCTION COST ¹	1064.93	1074.22	1082.51	1103.12	1139.28	+3.3	+7.0
ENR 20-CITY: BUILDING COST ¹	926.32	936.96	956.17	978.77	1037.15	+6.0	+12.0
BUREC: GENERAL BUILDINGS ²	392.00	398.00	404.00	437.00	460.00	+5.3	+17.3
FM GLOBAL: INDUSTRIAL ³	NA	NA	NA	NA	NA	NA	NA
SIERRA WEST: GENERAL BUILDING	1115.20	1115.65	1108.38	1113.19	1122.27	+0.8	+0.6
LELAND SAYLOR: MATERIAL/LABOR	1095.70	1093.28	1147.62	1175.11	1182.79	+0.7	+7.9
ECC, EDWARTOSKI COST CONSULTING ⁴	NA	NA	NA	NA	NA	NA	NA
SELLING PRICES INDEXES—BUILDING:							
SIERRA WEST: SELLING PRICE	1787.38	1830.43	1872.42	1896.81	1910.59	+0.7	+6.9
TURNER: GENERAL BUILDING ¹	1163.47	1163.47	1164.52	1179.43	NA	NA	NA
LELAND SAYLOR: SUBCONTRACT	1162.89	1142.95	1196.71	1214.20	1202.38	-1.0	+3.4
RIDER LEVETT BUCKNALL ⁵	209.29	209.82	211.90	218.06	221.36	+1.5	+5.8
SPECIAL-PURPOSE BUILDING COST INDEXES:							
U.S. COMMERCE: ONE-FAMILY HOUSE ⁶	139.20	143.20	143.80	151.20	157.00	+3.8	+12.8
U.S. COMMERCE: NEW WAREHOUSES ⁶	162.00	161.30	162.20	165.70	172.60	+4.2	+6.5
U.S. COMMERCE: NEW SCHOOL BUILDINGS ⁶	174.90	174.00	174.30	176.50	181.00	+2.5	+3.5
U.S. COMMERCE: NEW OFFICE BUILDINGS ⁶	146.20	146.70	146.70	152.20	157.20	+3.3	+7.5
POWER ADVOCATE: POWER PLANT ⁷	201.20	209.50	210.90	221.30	219.40	-0.9	+9.0

¹BASE: 1967=100; ²BASE: 1977=100; ³BASE: 1980=100; ⁴FORMERLY SMITH GROUP, 1992=100; ⁵BASE: APRIL 2001=100; ⁶BASE: 1992=100; ⁷POWER PLANT FOR A 550-MW COMBINED-CYCLE FACILITY.

U.S. MARKETS TO WATCH



OVERALL REAL ESTATE PROSPECTS

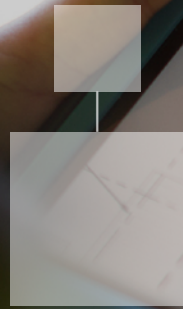
1	Nashville
2	Raleigh/Durham
3	Phoenix
4	Austin
5	Tampa/St. Petersburg
6	Charlotte
7	Dallas/Fort Worth
8	Atlanta
9	Seattle
10	Boston

LOCAL MARKET PERSPECTIVE INVESTOR DEMAND

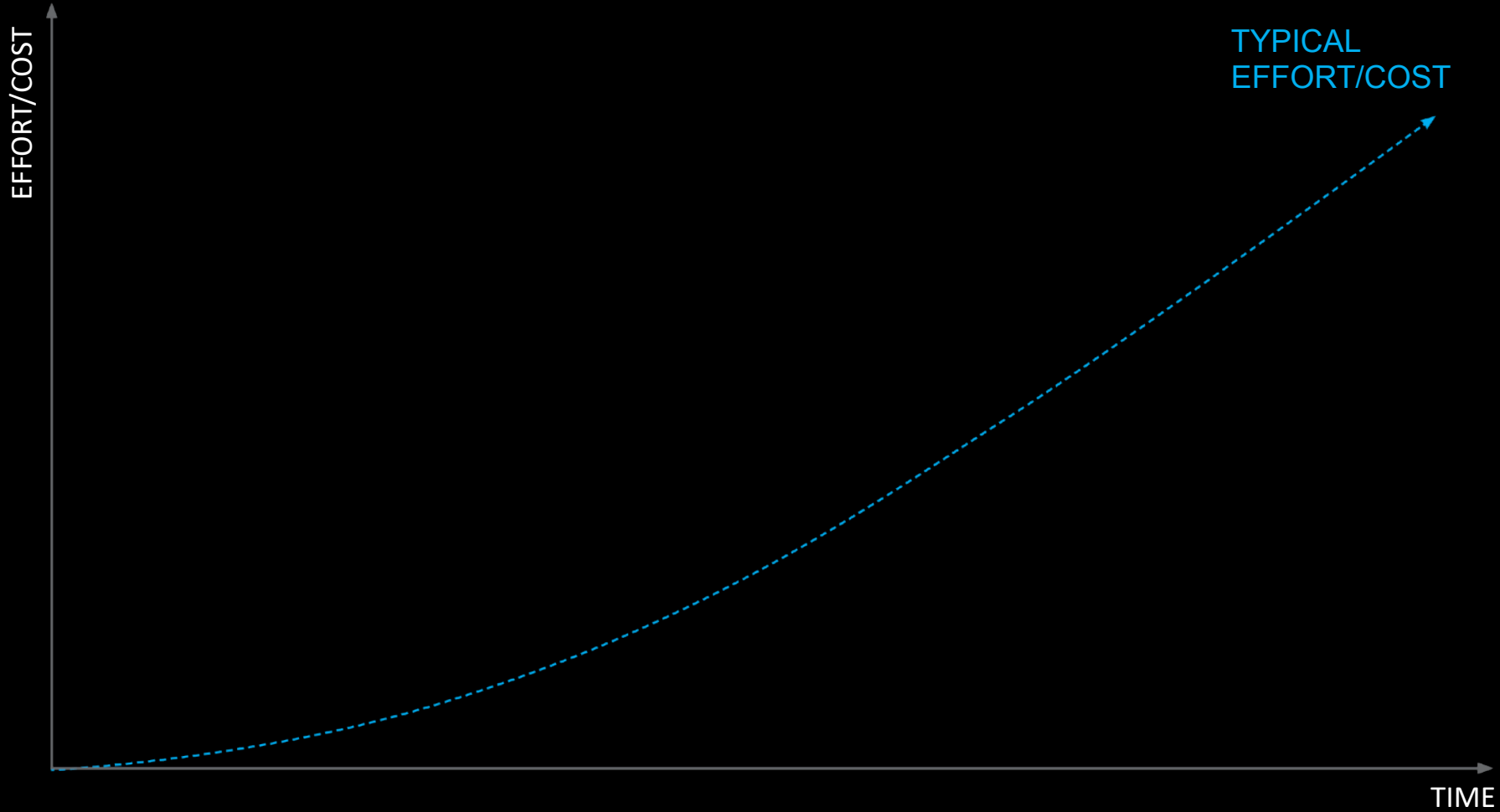
Denver	4.48
Salt Lake City	4.46
Dallas/Fort Worth	4.44
Phoenix	4.43
Tampa/St. Petersburg	4.42
Boise	4.41
Atlanta	4.40
Seattle	4.39
Orange County	4.29
San Diego	4.19

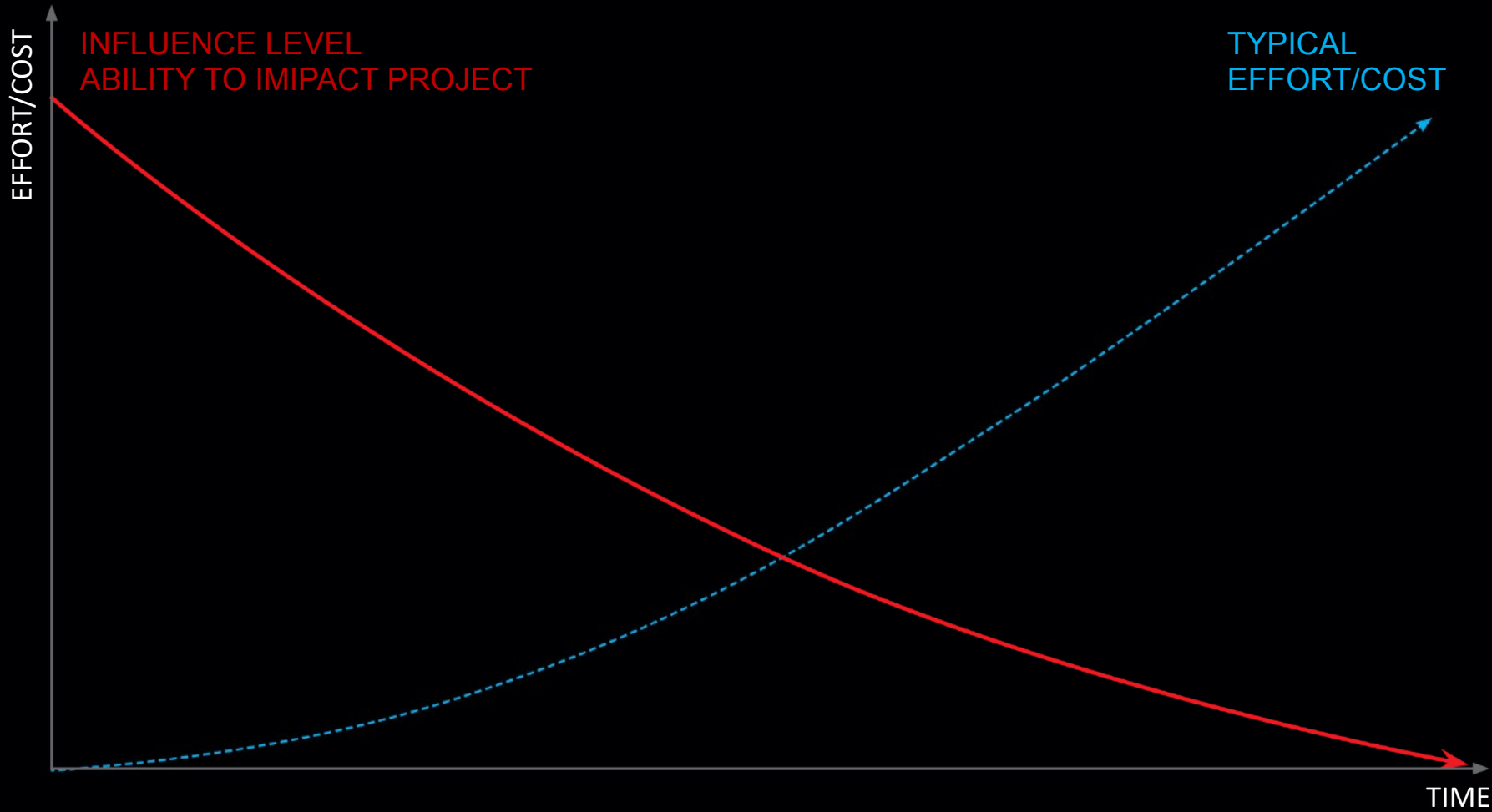
LOCAL MARKET PERSPECTIVE DEVELOPMENT/REDEVELOPMENT OPPORTUNITIES

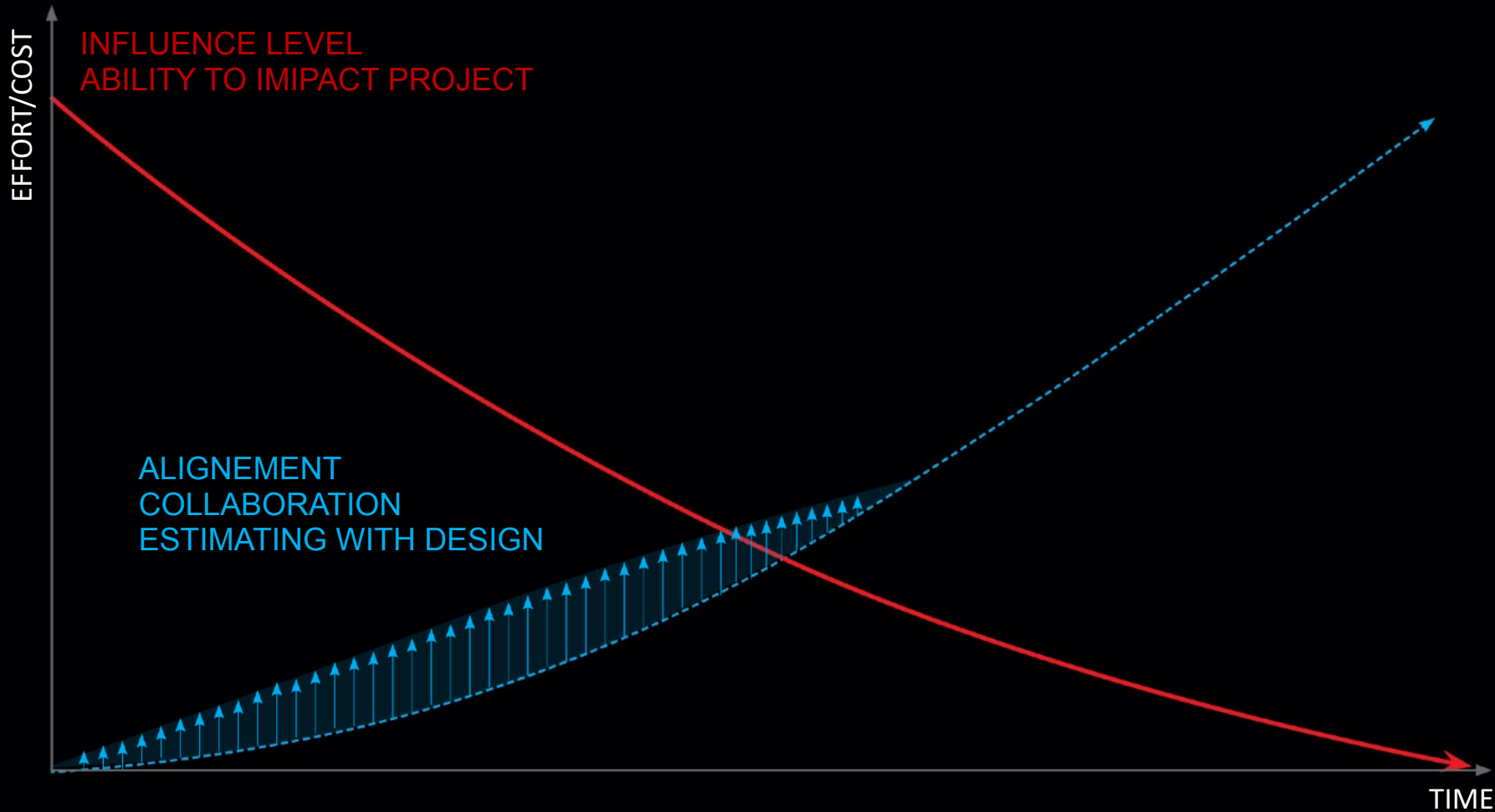
Tampa/St. Petersburg	4.35
Nashville	4.27
Raleigh/Durham	4.24
Charlotte	4.18
Phoenix	4.15
Dallas/Fort Worth	4.12
Atlanta	4.08
Denver	4.04
Austin	4.04
Salt Lake City	4.04

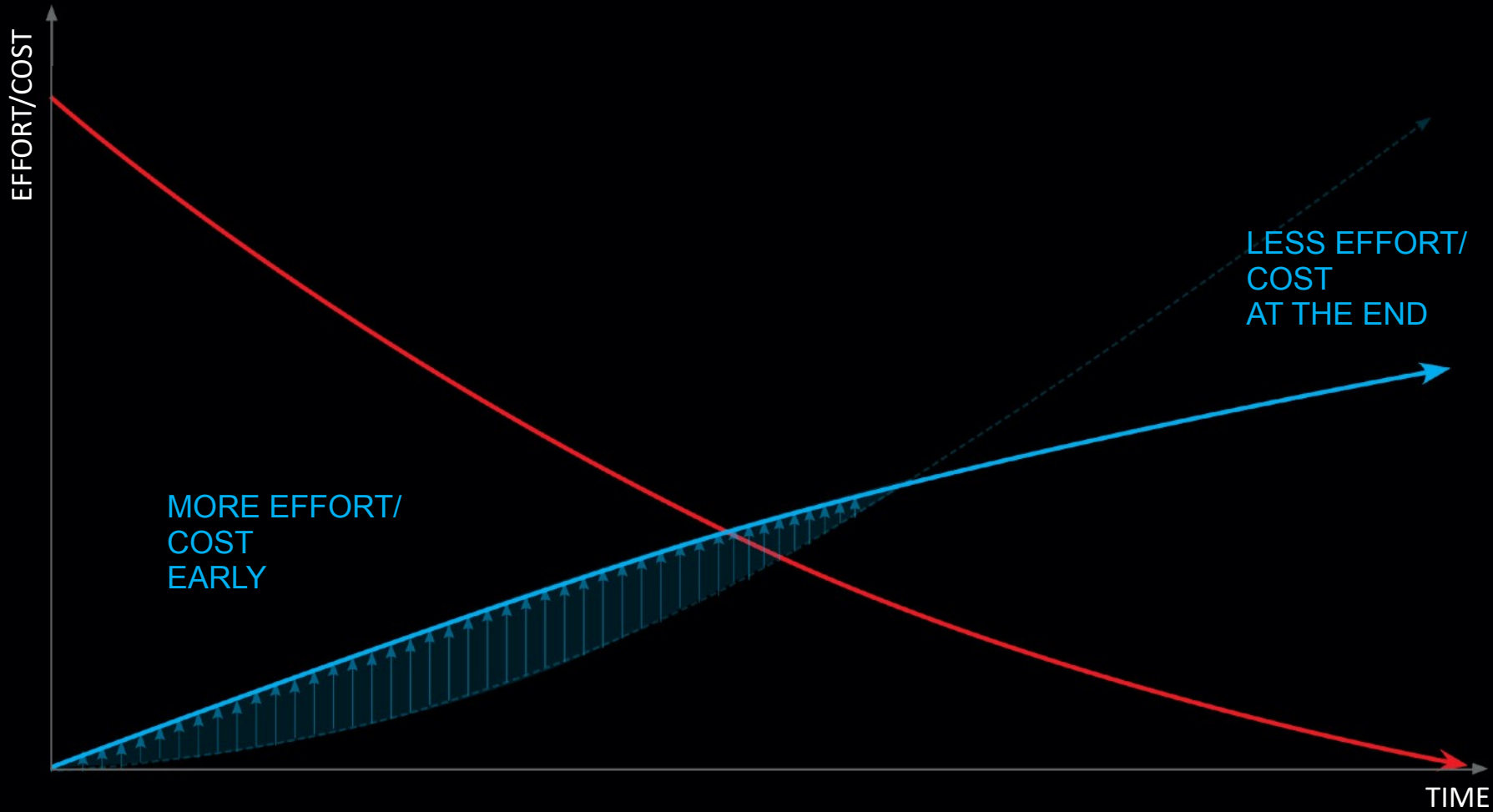


DESIGN-BUILD







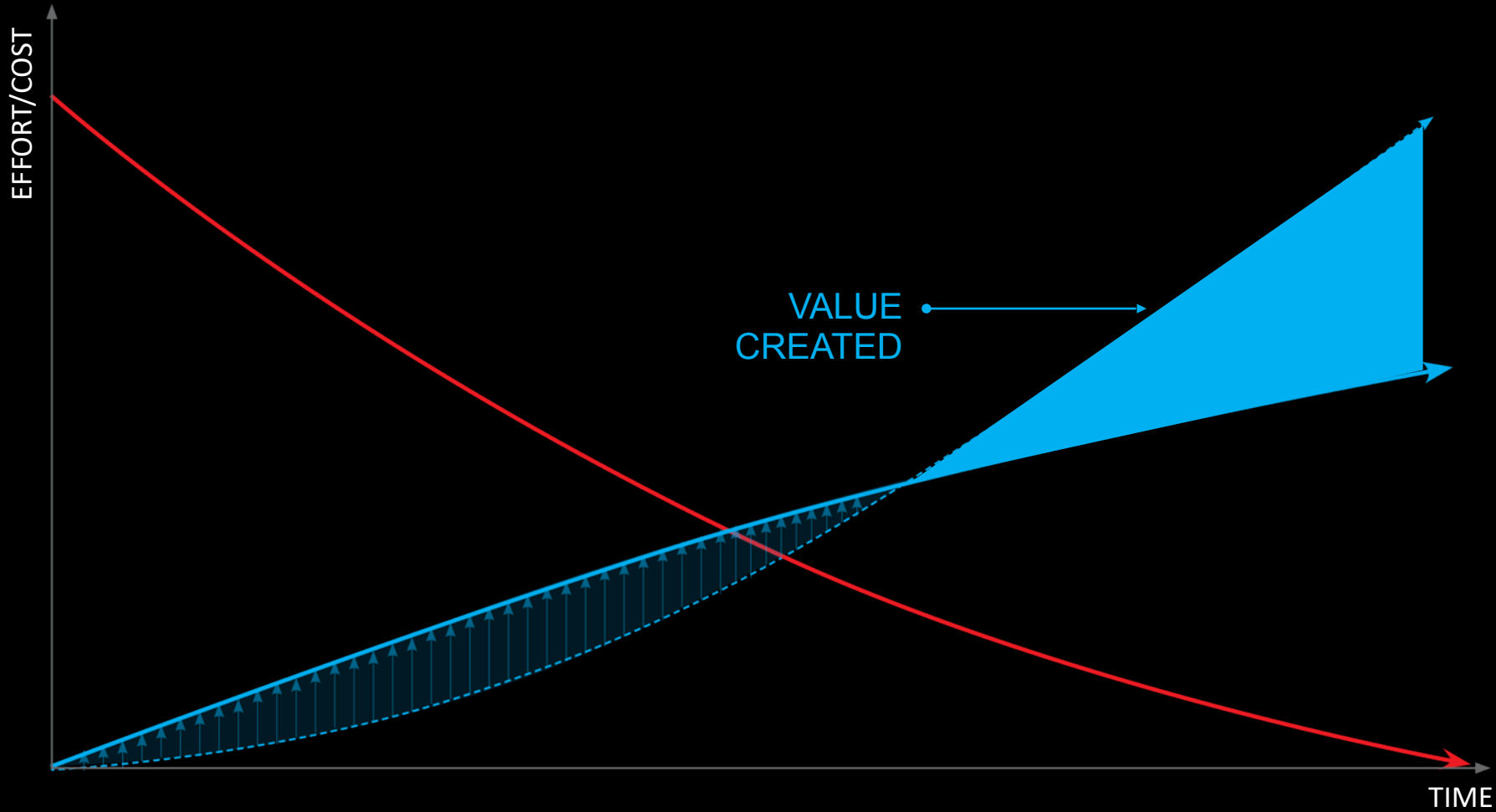


EFFORT/COST

TIME

MORE EFFORT/
COST
EARLY

LESS EFFORT/
COST
AT THE END





NOW

STILL IS THE TIME





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