

2.3.16 1998 Cost Breakdown of a 2,150-Square-Foot, New Single-Family Home (\$2006) (1)

	Cost	
Finished Lot	64,626	24%
Construction Cost		
Inspection/Fees	4,223	2%
Shell/Frame		
Framing	30,927	11%
Windows/Doors	10,272	4%
Exterior Finish	11,304	4%
Foundation	16,131	6%
Wall/Finish Trim	28,212	10%
Flooring	7,211	3%
Equipment		
Plumbing	8,837	3%
Electrical Wiring	5,638	2%
Lighting Fixtures	1,560	1%
HVAC	6,171	2%
Appliances	2,165	1%
Property Features	17,567	6%
Financing	5,152	2%
Overhead & General Expenses	15,645	6%
Marketing	3,840	1%
Sales Commission	9,238	3%
Profit	25,163	9%
Total	273,882	100%

Note(s): 1) Based on a NAHB Survey asking builders to provide a detailed breakdown of the cost of constructing a 2,150 SF house with 3 or 4 bedrooms on a 7,500- to 10,000SF lot. Average sales price of a new home in 42 surveyed markets was \$226,680 (in \$1998).

Source(s): NAHB, The Truth About Regulatory Barriers to Housing Affordability, 1999, p. 4; and EIA, Annual Energy Review 2007, June 2008, Appendix D, p. 377 for price inflators.