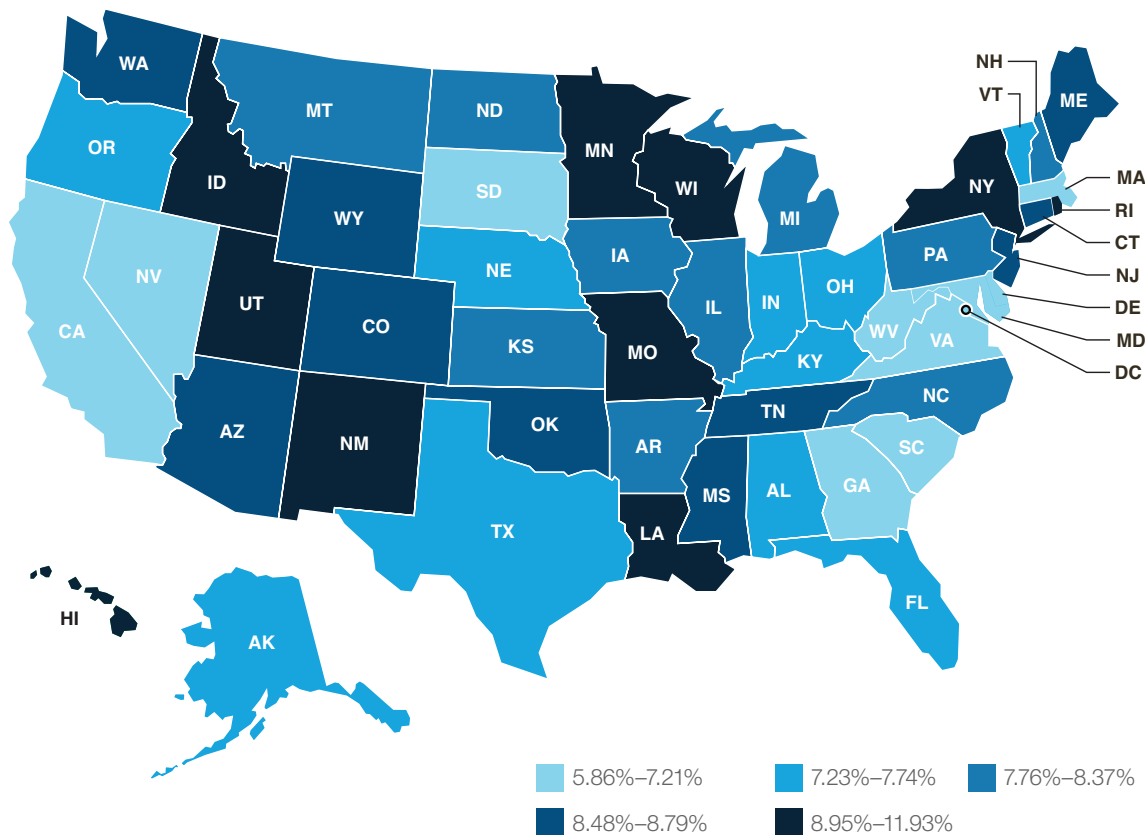


This report provides reconstruction cost trends at the national and state levels. *360Value® Quarterly Cost Updates* are derived from building cost research conducted by industry leader Xactware.®

Reconstruction costs continue to rise as lumber prices reach new heights

Total reconstruction costs, including materials and retail labor were up 8.12% from April 2020 to April 2021, moderating slightly from 9.1% growth in the January 2020 to January 2021 period. Driving the continued overall increase was a sharp rise in lumber costs, which rose 84.71%. This jump followed a 54% increase in the prior reporting period. Quarterly costs were up 1.21%, up from 0.8% in the prior quarter.

Reconstruction costs increased in all states. Idaho, Hawaii, and New Mexico had the biggest increases at 11.93%, 11.06%, and 10.1%, respectively. California had the lowest change at 5.86%.



Changes in reconstruction costs by state.

States are grouped in quintiles; each range/color in the legend includes 20% of the total number of states.

*All rates, percentages, increases, decreases, etc., are calculated as percentage changes from April 2020 to April 2021, unless otherwise noted.