



What can YOU Expect

The total cost of construction encompasses all the expenses associated with designing, planning, obtaining permits, materials, labor, and completing a building project. It's a comprehensive figure that accounts for every aspect of the construction process. Here are the primary components included in the total cost of construction:

Land Costs

If you're acquiring land for your construction project, the purchase price of the land, as well as any associated fees such as surveying, land appraisal, and legal costs, are part of the total cost.

Design and Planning

This includes the fees for architects, engineers, and other professionals involved in the design and planning stages. It may also cover the cost of site evaluations, soil testing, and environmental assessments.

Permit Fees

Expenses related to obtaining necessary permits and approvals from local authorities, which can include building permits, zoning permits, environmental permits, and impact fees.

Construction Materials

The cost of all building materials, such as lumber, concrete, steel, roofing materials, insulation, windows, doors, plumbing fixtures, electrical wiring, and HVAC systems.

Labor Costs

The wages and salaries of all construction workers, contractors, subcontractors, and skilled tradespeople involved in the project, including their benefits and insurance.

Site Preparation

Expenses for clearing the construction site, grading, excavation, and any necessary site utilities like water and sewer connections.

Utilities & Services

Costs associated with temporary utilities during construction, such as electricity, water, and sanitation services.

Equipment & Tools

Rental or purchase of construction equipment, machinery, and tools required for the project.

Overhead & General Conditions

Costs for project management, supervision, insurance, security, and other general conditions necessary to keep the construction site running smoothly.

Contingency & Risk Mgmt.

A contingency fund to cover unforeseen issues or changes in the project, as well as insurance against potential liabilities and risks.

Financing Costs

Interest on construction loans or financing charges if you're borrowing money to fund the construction.

Interior Finishes & Fixtures

Expenses for interior finishes, including flooring, cabinetry, countertops, paint, lighting, and plumbing fixtures.

Exterior Finishes

Costs related to exterior finishes, such as siding, roofing, landscaping, and paving.

Testing & Inspections

Fees for quality control measures, inspections, and testing of materials and systems to ensure compliance with building codes and standards.

Final Cleanup & Commissioning

Costs associated with site cleanup, final inspections, and commissioning of building systems.

Taxes & Fees

Property taxes or other applicable taxes and fees that may be incurred during or after construction.

Legal & Administrative Costs

Property taxes or other applicable taxes and fees that may be incurred during or after construction.

Furniture & Equipment

If applicable, the cost of furnishing and equipping the building's interior.

It's essential to have a detailed and well-organized budget when planning a construction project to ensure that all these costs are accounted for accurately. Keep in mind that the total cost can vary significantly depending on factors like the size and complexity of the project, location, materials chosen, and prevailing market conditions. It's advisable to work closely with professionals, such as architects, contractors, and project managers, to develop and manage your construction budget effectively.