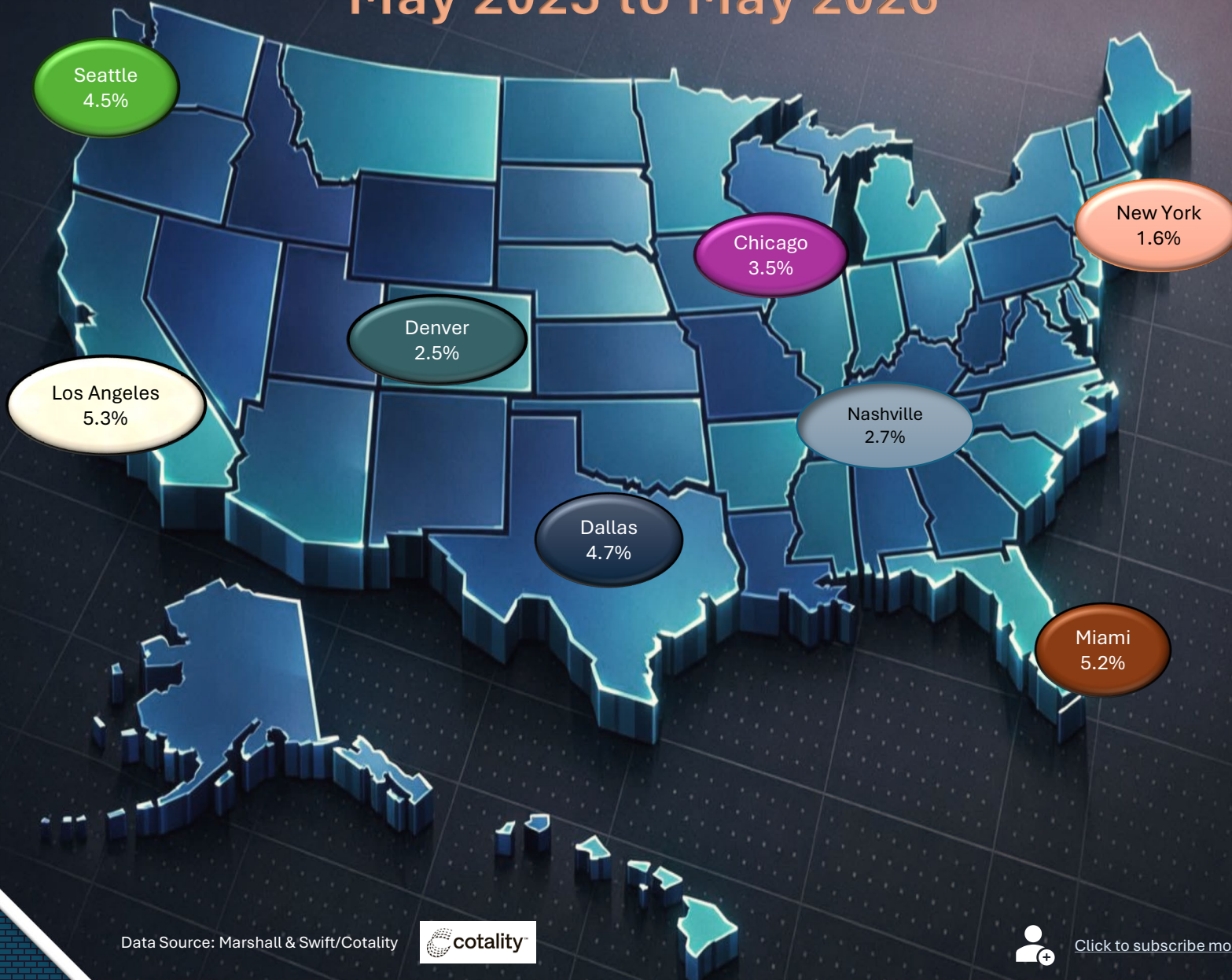




Construction Cost Trends

May 2025 to May 2026



Data Source: Marshall & Swift/Cotality



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Year To Date
January to May
.59%



Building Annual Cost Trends – Regional

Average of all construction classes	May 2026 To May 2025	May 2026 to May 2024	May 2026 to May 2023	May 2026 to May 2022	May 2026 to May 2021
Eastern	2.9%	5.3%	6.6%	11%	32%
Central	3.4%	5.5%	6.9%	12%	35%
Western	3.6%	5.6%	7.0%	12%	34%



Equipment Annual Cost Trends

	May 2026 to May 2025	May 2026 to May 2024	May 2026 to May 2023	May 2026 to May 2022	May 2026 to May 2021
All Regions	7.4%	9.2%	11.3%	14%	38%



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