

HOUSTON, TX CONSTRUCTION COST REPORT

Q2 2023

(cost per sq/ft • updated 7/15/23)

	GROUND UP CONSTRUCTION		CORE & SHELL ONLY CONSTRUCTION		NEW TENANT IMPROVEMENT		HEAVY/COMPLETE REMODEL	
	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH
COMMERCIAL/OFFICE								
Neighborhood Strip Center	\$158	\$345	\$79	\$238	\$142	\$293	\$118	\$240
Single Story Freestanding	\$220	\$340	\$119	\$248	\$185	\$299	\$148	\$263
Low-Rise	\$225	\$337	\$140	\$172	\$185	\$287	\$153	\$249
Mid-Rise	\$331	\$363	\$252	\$214	\$265	\$298	\$217	\$241
RETAIL								
Neighborhood Strip Center	\$157	\$363	\$80	\$283	\$141	\$290	\$121	\$238
Single Story Freestanding	\$214	\$425	\$111	\$242	\$191	\$340	\$158	\$286
Regional Mall	\$294	\$492	\$156	\$393	\$250	\$393	\$200	\$354
Resort/Casino	\$310	\$596	\$174	\$453	\$258	\$518	\$224	\$456
RESTAURANT/BAR								
Neighborhood Strip Center	\$215	\$283	\$112	\$215	\$191	\$249	\$160	\$211
Single Story Freestanding	\$232	\$299	\$167	\$284	\$192	\$263	\$167	\$221
Regional Mall	\$314	\$458	\$204	\$339	\$264	\$394	\$227	\$351
Resort/Casino	\$310	\$588	\$174	\$323	\$251	\$511	\$211	\$409
INDUSTRIAL								
Regional Distribution/Fulfillment	\$203	\$271	\$152	\$195	\$177	\$241	\$143	\$202
Warehouse/Light Manufacturing	\$209	\$297	\$132	\$217	\$169	\$250	\$151	\$205
Heavy Manufacturing/Data/Lab	\$623	\$739	\$164	\$384	\$511	\$592	\$414	\$491
MEDICAL								
Medical Office Building	\$417	\$510	\$217	\$265	\$354	\$413	\$287	\$355
Acute Care Facility	\$423	\$725	\$216	\$508	\$381	\$638	\$343	\$574
Specialty Clinic	\$419	\$690	\$226	\$421	\$360	\$572	\$321	\$515
SPECIALTY								
Primary & Secondary Education	\$292	\$403	\$228	\$300	\$254	\$355	\$206	\$305
Higher Education	\$402	\$481	\$229	\$303	\$321	\$409	\$264	\$368
Recreation/Gymnasium	\$402	\$463	\$289	\$366	\$350	\$417	\$294	\$338
Public Admin/Assembly/Police/Fire	\$585	\$671	\$322	\$416	\$503	\$577	\$448	\$491
Theatre/Museum/Performing Art	\$788	\$966	\$381	\$580	\$670	\$821	\$589	\$682
HOSPITALITY/LODGING								
Single-Story	\$202	\$296	\$113	\$228	\$171	\$248	\$137	\$216
Three Star Hotel	\$226	\$384	\$122	\$280	\$201	\$322	\$171	\$264
Five Star Hotel	\$397	\$541	\$234	\$416	\$349	\$481	\$304	\$409
RESIDENTIAL								
Multi-Family	\$217	\$436	\$126	\$297	\$189	\$375	\$159	\$300
Custom Home	\$349	\$668	\$262	\$461	\$311	\$594	\$249	\$475

FACTORS THAT INCREASE COST

- Unknown Site Conditions
- High Density/Complexity/Logistics
- Fast Schedule/Duration
- Off Hours Work

CONSIDERATIONS TO DETERMINE COST

- Scale/Scope of Construction
- Materials/Labor Market Conditions
- Quality of Design/Information
- Structure Type/Building Methods

FACTORS THAT DECREASE COST

- Larger Square Footage/Size
- Existing Systems/Finishes
- Proximity to Utility/Services
- Standard Level/Type of Finishes



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The information presented in this chart represents estimates of current building costs for the time period identified based on various public data sources from each respective market as of the published date. Actual costs may vary as a consequence due to unique factors such as site conditions, climate, specifications, market conditions, etc. The values above represent hard construction costs based on U.S. dollars per square foot of gross floor area. The data provided in this presentation is for informational purposes only. None of the figures, materials or opinions are offered, or should be construed, as financial advice. As such, no information, figures, forms, opinions or materials should be used as a substitute for consultation with professional financial, construction, legal or other competent advisers. You should not act or rely upon information or use the forms contained in this presentation without specifically seeking competent professional advice. Additional resources or materials that may be referenced are offered merely as a convenience with no guarantees made as to the applicability or validity of the third-party content. We do not take any responsibility for, nor do we warrant the content, accuracy, or timeliness of referenced figures and content, etc.

