

NAVFAC Building Cost Index (BCI) 2024-Q2 (Released August 16, 2024)

| Calendar Year | First Quarter | | | Second Quarter | | | Third Quarter | | | Fourth Quarter | | | % change y/y Oct-Oct | % change y/y Dec-Dec |
|---------------|---------------|-------|-------|----------------|-------|-------|---------------|-------|-------|----------------|-------|-------|----------------------|----------------------|
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | |
| 2005 | 4112 | 4116 | 4127 | 4168 | 4189 | 4195 | 4197 | 4210 | 4242 | 4265 | 4312 | 4329 | 3.3% | 5.0% |
| 2006 | 4335 | 4337 | 4330 | 4335 | 4331 | 4340 | 4356 | 4360 | 4375 | 4431 | 4462 | 4441 | 3.9% | 2.6% |
| 2007 | 4432 | 4432 | 4411 | 4416 | 4475 | 4471 | 4493 | 4515 | 4533 | 4535 | 4570 | 4580 | 2.3% | 3.1% |
| 2008 | 4593 | 4605 | 4634 | 4650 | 4646 | 4658 | 4712 | 4682 | 4734 | 4733 | 4706 | 4650 | 4.4% | 1.5% |
| 2009 | 4629 | 4573 | 4535 | 4490 | 4473 | 4444 | 4436 | 4405 | 4392 | 4382 | 4366 | 4376 | -7.4% | -5.9% |
| 2010 | 4366 | 4371 | 4364 | 4365 | 4372 | 4372 | 4370 | 4360 | 4356 | 4378 | 4386 | 4389 | -0.1% | 0.3% |
| 2011 | 4393 | 4411 | 4408 | 4424 | 4423 | 4434 | 4454 | 4464 | 4466 | 4487 | 4495 | 4495 | 2.5% | 2.4% |
| 2012 | 4510 | 4512 | 4525 | 4536 | 4542 | 4541 | 4546 | 4562 | 4559 | 4571 | 4583 | 4588 | 1.9% | 2.1% |
| 2013 | 4612 | 4629 | 4636 | 4650 | 4662 | 4676 | 4686 | 4687 | 4696 | 4738 | 4750 | 4762 | 3.7% | 3.8% |
| 2014 | 4776 | 4781 | 4796 | 4821 | 4838 | 4851 | 4873 | 4879 | 4893 | 4929 | 4944 | 4952 | 4.0% | 4.0% |
| 2015 | 4979 | 4986 | 4998 | 5022 | 5027 | 5047 | 5072 | 5082 | 5105 | 5128 | 5151 | 5167 | 4.0% | 4.3% |
| 2016 | 5170 | 5185 | 5194 | 5230 | 5245 | 5255 | 5278 | 5292 | 5292 | 5328 | 5338 | 5360 | 3.9% | 3.7% |
| 2017 | 5379 | 5384 | 5414 | 5429 | 5444 | 5457 | 5488 | 5512 | 5529 | 5543 | 5568 | 5579 | 4.0% | 4.1% |
| 2018 | 5600 | 5618 | 5637 | 5681 | 5711 | 5722 | 5756 | 5777 | 5801 | 5848 | 5866 | 5891 | 5.5% | 5.6% |
| 2019 | 5921 | 5936 | 5954 | 5986 | 6002 | 6016 | 6053 | 6074 | 6086 | 6115 | 6130 | 6155 | 4.6% | 4.5% |
| 2020 | 6179 | 6175 | 6166 | 6174 | 6172 | 6169 | 6176 | 6159 | 6162 | 6178 | 6199 | 6216 | 1.0% | 1.0% |
| 2021 | 6221 | 6249 | 6301 | 6363 | 6419 | 6438 | 6494 | 6596 | 6586 | 6693 | 6713 | 6751 | 8.3% | 8.6% |
| 2022 | 6874 | 6932 | 6990 | 7093 | 7152 | 7223 | 7357 | 7389 | 7422 | 7508 | 7530 | 7562 | 12.2% | 12.0% |
| 2023 | 7683 | 7713 | 7744 | 7767 | 7788 | 7798 | 7788 | 7827 | 7837 | 7840 | 7858 | 7880 | 4.4% | 4.2% |
| 2024 | 7905 | 7925 | 7955 | 7963 | 7979 | 8030 | 8053 | 8073 | 8110 | 8155 | 8183 | 8219 | 4.0% | 4.3% |
| 2025 | 8264 | 8296 | 8334 | 8376 | 8410 | 8447 | 8491 | 8520 | 8551 | 8608 | 8640 | 8674 | 5.6% | 5.5% |
| 2026 | 8727 | 8763 | 8800 | 8847 | 8884 | 8921 | 8968 | 8999 | 9030 | 9090 | 9123 | 9159 | 5.6% | 5.6% |
| 2027 | 9214 | 9251 | 9289 | 9338 | 9376 | 9414 | 9463 | 9494 | 9526 | 9589 | 9622 | 9658 | 5.5% | 5.4% |
| 2028 | 9715 | 9753 | 9792 | 9843 | 9881 | 9921 | 9971 | 10003 | 10035 | 10100 | 10135 | 10172 | 5.3% | 5.3% |
| 2029 | 10231 | 10270 | 10310 | 10362 | 10402 | 10443 | 10495 | 10528 | 10561 | 10628 | 10664 | 10702 | 5.2% | 5.2% |
| 2030 | 10764 | 10804 | 10846 | 10900 | 10942 | 10984 | 11038 | 11073 | 11107 | 11178 | 11215 | 11255 | 5.2% | 5.2% |
| 2031 | 11319 | 11361 | 11405 | 11462 | 11505 | 11549 | 11606 | 11642 | 11678 | 11752 | 11791 | 11832 | 5.1% | 5.1% |
| 2032 | 11899 | 11944 | 11989 | 12049 | 12094 | 12141 | 12200 | 12238 | 12276 | 12353 | 12394 | 12437 | 5.1% | 5.1% |
| 2033 | 12508 | 12554 | 12602 | 12664 | 12712 | 12761 | 12823 | 12862 | 12902 | 12983 | 13026 | 13072 | 5.1% | 5.1% |
| 2034 | 13146 | 13195 | 13245 | 13310 | 13360 | 13411 | 13476 | 13518 | 13560 | 13645 | 13690 | 13738 | 5.1% | 5.1% |

Escalation Factor = $\frac{\text{Index of the "escalated to" date}}{\text{Index of the "escalated from" date}}$

Note 1: From here on, index grows at the same rate as the DoD SPI, not the ENR Building Cost Index on which it was previously based.

Note 2: From here on, the DoD SPI (and therefore the NAVFAC BCI) uses the New Office Construction PPI rather than the Saylor index, and is rebased.

Note 3: The historical data through October 2023 is consistent with DOD SPI values used in Table 4-2 of UFC 3-701-01. Note that the Table 4-2 values of UFC 3-701-01 is normally updated soon after publication of the fourth quarter BCI table, so there will be some weeks between the publication of the fourth and first quarter BCI tables that the fourth quarter table will not be consistent with the updated DOD SPI values for Table 4-2, UFC3-701-01.

Note 4: Historical data through April 2024.

Note 5: The projected (p) data is derived from an econometric forecast of escalation obtained from running a regression of the individual DOD Selling Price Index components on various drivers, including actual inflation, the business cycle, and supply chain conditions for the full time series of the DOD Selling Price Index.