

PROJECT BUDGET WORKSHEET

A helpful starting point to understanding the extent of costs that may be associated with a residential project.

CONSTRUCTION COSTS (HARD COSTS) This is generally referred to as THE budget. These are the costs associated with the actual building of the house. They include all the material costs, the labor costs, and the general contractor's overhead and profit. It's the main item that concerns your architect and contractor.

\$ _____ Construction Budget

OTHER PROJECT COSTS (SOFT COSTS) These are other costs that could be associated with completing the project. Not all costs may apply to your project.

Land Acquisition: All costs associated with obtaining the land on which the building will be constructed.

- \$ _____ Property cost
- \$ _____ Inspections and Assessments
- \$ _____ Real Estate fees and Closing costs
- \$ _____ Legal fees
- \$ _____ Lender Financing costs and Appraisals (check with lender)

Site Development: Costs associated with preparing the land for development. It also includes regulatory agency review fees for the pertinent federal, state, county, and/or city agencies that have jurisdiction over the site design.

- \$ _____ Planning / Architectural Review Fees
- \$ _____ Permitting & Impact Fees*
- \$ _____ Soils Testing
- \$ _____ Septic System/Well (testing, design, installation)*
- \$ _____ Utility Connections/Taps/Hookups*
- \$ _____ Site Boundary Survey / Topographic Survey / Tree Survey
- \$ _____ Site work (clearing, earthwork, grading)*
- \$ _____ Driveway / Landscaping / Planting / Retaining walls*

* Sometimes included in Construction Budget

Design Fees: The fees of professional services who are responsible for designing the building on the site.

- \$ _____ Architectural Design fee (8-15% of Construction Budget)
- \$ _____ Engineering fees (1-2% Construction Budget)
- \$ _____ Landscape Architect fee (1-2% Construction Budget)
- \$ _____ Interior Designer fee (5-8% Construction Budget)
- \$ _____ Other Professional fees (if applicable for MEP, septic, security, A/V, etc.)

Furnishings / Equipment: Anything that is not built-in or included with the actual construction or that is being installed by others not included in the building construction.

- \$ _____ Furniture & Decor (appliances are typically included in construction costs)
- \$ _____ Security and Audio/Video systems
- \$ _____ Window Coverings/Shades
- \$ _____ Other Interior items

CONTINGENCIES This is money set aside and reserved for unexpected expenses that come up during the design and construction process. This may include expenses associated with unforeseen conditions underground, with change orders late in the construction process, or any other unintended project expenses that arise.

- \$ _____ Construction Contingency (4%-10% of Construction Budget)
- \$ _____ Design Contingency (5% +/- of Architectural Design fee)

\$ _____ **TOTAL PROJECT COST**