



Builder's Risk and Property Insurance Rates Wood vs. Steel

Builder's Risk (*One-time Expense per Project*)

Project Value	Framing Material	Estimated Cost	Policy Savings
\$4,000,000	Non-Combustible	\$4,244	
	Wood	\$26,780	\$22,556
\$12,000,000	Non-Combustible	\$12,672	
	Wood	\$80,340	\$67,668
\$20,000,000	Non-Combustible	\$21,120	
	Wood	\$133,900	\$112,780

Property (*Annual Expense*)

Project Value	Framing Material	Estimated Cost	10 Yr. Savings
\$4,000,000	Non-Combustible	\$3,840	
	Wood	\$20,600	\$167,600
\$12,000,000	Non-Combustible	\$11,520	
	Wood	\$61,800	\$502,800
\$20,000,000	Non-Combustible	\$19,200	
	Wood	\$103,000	\$838,000

* Rates assume highly protected underwriting classifications

Source: Oswald Companies, Cleveland, Ohio

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What does this mean on a Square Foot Comparison?

- 1) Based on \$100 per square foot project value.....\$4.19 per square foot savings
- 2) Based on \$150 per square foot project value.....\$6.29 per square foot savings
- 3) Based on \$200 per square foot project value.....\$8.38 per square foot savings

*Savings are based on a 10 year span
Does not include Builders Risk savings!!!