



SIPA True Cost Bidding Tool – Input Guidance

March 10, 2024

STCBT Input Checklist Guidance:

Recommendations for key inputs is provided on the checklist below; actual bid data is best.

General Information		
Plans for building (send pdf file)	Ask builder	
Targeted retail price of home	Ask builder	
Carrying cost per day of construction	(IBACOS suggests \$500 -\$800/day)	
Retail cost/sq. ft. for above-grade conditioned space	Real estate websites	
Retail cost per sq. ft. for below-grade conditioned space	66% of above-grade	
Retail cost per sq. ft. for additional attic storage space	\$50/sq. ft.	
Estimated cost per dumpster rental and tipping fees	\$500 default	
Key Cost Items	SIPS	Framing
Exterior walls and roof structure	Bids when available Construction cost guides (RS Means) Database from using STCBT	
Insulation cost for walls and roof/attic		
Air sealing cost		
Air barrier cost		
Attic ventilation		
Drywall (account for added labor, waste w/framing if any)		
Cabinet cost (account for added labor with framing if any)		
Interior trim (account for added labor with framing if any)		
Electric sub (total or incremental added with SIPs if any)	Assume cost neutral	
HVAC cost (total or incremental added with SIPs if any)	Assume cost neutral	
Plumbing cost (total or incremental added with SIPs if any)	Assume cost neutral	
Training cost for installing and insulating structure	Framing .30% of retail cost SIPs .15% of retail cost	
Quality inspection costs for structure, insulation, air sealing		
Estimated rework cost (total or incremental extra)		
Dollar amount of cash reserves kept for call-backs	Framing .5% of retail cost, SIPs .25%	
Number of waste dumpsters for project	Framing 2/1000 sf, SIPs 1/1000 sf	
Estimated Cycle time	SIPs	Framing
# days to install exterior walls, interior walls, and roof	days/3,000 sf: 12 for framing, 5 for SIPs	
# days to install wall insulation	days/3,000 sf: 4 for framing; 0 for SIPs	
# days to air seal walls and roof	days/3,000 sf: 3 for framing; 1 for SIPs	
# days to install drywall	days/3,000 sf: 4 for framing; 2 for SIPs	
# days to install cabinets	Assume same for framing and SIPs	
# days to install interior trim	Assume same for framing and SIPs	
# days for quality control inspections and rework	days/3,000 sf: 4 for framing; 1 for SIPs	
Estimated Value	SIPs	Framing
Conditioned square feet of home above grade	Plans	
Conditioned square feet of home below grade	Plans	
Conditioned sq. ft. with raised ceiling	Plans	
Conditioned sq. ft. storage space	Plans	
Homeowner annual insurance annual cost	Check local homeowner rates	