

## CustomIQ Research

# Disaster Recovery and Rebuilding Costs Report

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## What's in this Report

This report is intended to assist buyers of building materials and services, with a specific focus on California, North Carolina, and Florida. The building materials and services market includes the production, distribution, and sale of construction materials (e.g., cement, steel, wood) and related services such as design, installation, and maintenance. This report includes information on the impacts of recent weather events, rate benchmarking, and commodity pricing. Common buyers in the market include contractors, construction firms, real estate developers, and government agencies. Common suppliers include lumber mills, concrete and steel manufacturers, insulation producers, waste management companies, demolition contractors, environmental cleanup firms, hazardous material removal services, and skilled labor or contractor service providers.

## California – Wildfire Recovery

### Building Materials

- As of March 11, 2025, steel and lumber prices have risen by 30.0% and 17.0%, respectively, since the start of 2025, according to Trading Economics. This increase is due to renewed US tariffs tightening imported supplies, ongoing supply chain disruptions, and a surge in demand driven by housing recovery and rebuilding efforts.
- Additional pressure comes from new US tariffs on imports from Canada, Mexico, and China, which are further driving up costs for imported construction materials that many rebuild projects rely on.
  - Recent US tariffs, including a 25.0% levy on steel and aluminum imports from Canada, Mexico, and China, are compounding existing supply issues. Starting March 12, 2025, a 25.0% tariff on aluminum and steel will apply globally, affecting essential construction materials.
  - These tariffs are exacerbating cost increases for builders who rely on affordable imports, further inflating the price of materials and complicating supply chain stability. If Canada, Mexico, or China retaliates, as expected, the tariffs could prompt even higher construction costs and project delays. [CoreLogic's](#) analysis also projects that overall construction costs to climb by 4.0% to 6.0% in the next 12 months.



- Given that the US imports roughly 30.0% of the softwood lumber it uses due to insufficient domestic production capacity, contractors are increasingly diversifying their supply channels to mitigate risks posed by tariffs and supply chain disruptions. ([NAHB](#))
  - While Canada remains the dominant supplier due to its competitive pricing and proximity, contractors are exploring alternative sources like Germany, Sweden, and Mexico, though these markets account for only a fraction of US imports. Diversification is crucial as the US faces a \$6.9 billion trade deficit in lumber, and the limited ability to source from non-tariffed countries adds pressure to supply chain stability.
  - Unlike softwood, hardwood imports are less affected by tariffs since the US sources a significant portion from domestic forests and non-Canadian markets. Additionally, hardwood demand is driven by high-end furniture and flooring industries, which can better absorb price fluctuations compared to the construction sector's reliance on cost-sensitive softwood. ([Floor Daily](#))

Tariffs in Trump's second term in office		
As of March 11		
STATUS	COUNTRY	DESCRIPTION
<b>In effect</b> Feb. 4	China	10% on all imports >
<b>In effect</b> March 4	Mexico	25% on all imports >
<b>In effect</b> March 4	Canada	25% on most imports, lower rate for energy >
<b>In effect</b> March 4	China	Additional 10% on all imports >
<b>Partially Suspended</b> March 6	Canada and Mexico	Reprieve for goods that fall under the USMCA trade pact >
<b>Planned</b> March 12	World	25% on aluminum and steel >
<b>Planned</b> April 2	World	Unspecified tariff on all agricultural products
<b>Planned</b> April 2	World	Unspecified tariff on all foreign cars >

Source: Peterson Institute for International Economics, Wells Fargo Economic Insights - The New York Times

### Labor & Contractor Services



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- The Los Angeles wildfires have caused the destruction of over 12,000 structures, leading to an urgent need for construction workers to rebuild affected areas. This has intensified demand for labor in the region, exacerbating existing worker shortages.
  - The construction workforce in Los Angeles is already facing shortages, with nearly 152,000 workers in the area, and the industry lost 1,000 jobs from November to December 2024, mostly in specialty trades. These shortages are being exacerbated by retirements and an aging workforce, further limiting available labor for rebuilding efforts. ([California Employment Development Department](#))
- The rebuilding process will likely drain the area's already stretched labor pool, and skilled workers like project managers, electricians, plumbers, and graders are in high demand. This could force workers from other sectors, including commercial construction, to shift to residential rebuilding, further delaying other ongoing projects.
  - California's construction industry heavily relies on immigrant labor, with approximately 40.0% of the workforce consisting of immigrants ([NAHB](#)). The new administration's stricter immigration enforcement could severely limit the number of available workers, particularly in lower-skilled and subcontracted roles.
- Construction crews operating in wildfire-affected regions face numerous health and safety challenges beyond labor shortages and wage concerns. Exposure to hazardous air quality due to wildfire smoke necessitates strict adherence to safety protocols, including the use of N95 respirators, to mitigate respiratory risks. ([California Department of Industrial Relations \(DIR\)](#))
  - These health and safety challenges significantly impact the construction sector's capacity to respond effectively to rebuilding demands. Increased safety protocols can slow project timelines and escalate costs, while the physical and mental strain on workers may lead to higher turnover rates and reduced productivity.
- The scarcity of specialized labor in wildfire-affected areas leads to significant operational disruptions in construction projects. When critical roles such as electricians or plumbers are unfilled, it creates bottlenecks, delaying subsequent phases of construction and extending project timelines.
  - This imbalance forces existing workers to take on additional responsibilities beyond their expertise, potentially compromising work quality and safety. Moreover, the overextension of available labor can result in burnout, reducing overall productivity and increasing the risk of accidents on-site. ([The Sheet Metal and Air Conditioning Contractors' National Association](#))

### Debris Removal & Site Remediation

- Logistical challenges and extended permitting delays have led to prolonged debris removal and site remediation efforts. On-the-ground service providers report additional hurdles such as



extensive debris removal delays due to damaged heavy machinery and compromised transportation networks in wildfire zones, slowing overall recovery efforts. ([Supply Chain World](#))

- The EPA has removed hazardous materials such as paints, cleaning supplies, and lithium-ion batteries from over 12,000 properties in under three weeks, reducing environmental risks and preparing sites for rebuilding. ([EPA](#))
  - The scale of the cleanup presents unique challenges, with larger homes generating up to 15 truckloads of debris, potentially prolonging the removal process and impacting the speed of community recovery. ([New York Times](#))
- The extensive debris removal and site remediation efforts are expected to drive up demand for construction services, potentially leading to labor shortages and increased wages as the industry mobilizes for rebuilding projects.
- As investors show interest in purchasing discounted, fire-damaged properties, the real estate market is experiencing increased activity, which may further strain construction resources and influence regional demand and input costs. ([U.S News](#))
  - As increased investor activity boosts renovation and rebuilding, local construction workforces and supply chains may become overextended—leading to longer lead times for key inputs and elevated prices.

### Temporary Buildings

- Executive orders from state leadership have aimed at accelerating rebuilds, including allowances for temporary structures to house workers and store materials. However, regulatory easing—while helpful—may also spur increased demand that could strain available supply. ([LA County](#))

## North Carolina & Florida (Post-Hurricane Recovery)

### Building Materials

- Extreme weather events, notably Hurricane Helene (landfall in September 2024) and subsequent hurricanes like Milton (October 2024), have sharply increased the demand for building materials such as lumber, concrete, and steel across affected regions. ([WSJ](#))
  - In North Carolina and Florida, the severe damage—with reconstruction losses estimated at over \$50.0 billion—has intensified orders for these materials, exacerbating pre-existing supply chain constraints that were already stressed by pandemic-related disruptions. ([Construction Dive](#))
- Industry data and expert analyses indicate that, as a direct consequence of the surge in rebuilding efforts, prices for key building materials have surged since late 2024. These increases reflect both the heightened demand and the limited supply, as suppliers struggle to keep pace with urgent orders. ([KGUN](#))



- The extreme weather events have not only increased immediate orders but are also expected to lock in elevated pricing trends for at least the next 6 to 12 months, influencing both short-term project costs and long-term market dynamics.
- Extreme weather has further exposed vulnerabilities in global supply chains. The rapid influx of orders has led to extended lead times and sporadic shortages. The significant volume of material required for rebuilding has pushed many suppliers to operate at near-full capacity, creating bottlenecks that are expected to persist well into 2025. ([AP](#))

### Labor & Contractor Services

- Persistent workforce shortages continue to challenge the construction sector, with surveys indicating that 80.0–90.0% of contractors are struggling to hire qualified workers ([Associated General Contractors](#)). In high-demand recovery areas such as Florida and North Carolina, these shortages exacerbate the delays in critical rebuilding projects, as available labor struggles to meet the needs of extensive repair and renovation efforts.
  - Nationwide, industry models project that an additional 439,000 workers are needed in 2025 to meet growing demand ([ABC](#)). Although this figure reflects a national outlook, the implications are particularly acute in states like Florida and North Carolina, where frequent severe weather events drive sustained recovery efforts that intensify the competition for skilled labor.
- Wage growth in the construction industry has accelerated amid the labor crunch, with average hourly earnings rising around 4.0% year-over-year ([AGC](#)). In regions recovering from disasters, such as Florida and North Carolina, these higher labor costs directly impact project budgets.
- Looking forward, economic forecasts predict a modest construction spending growth of less than 3.0% in 2025 ([ABC](#)). However, sectors such as infrastructure and manufacturing continue to absorb a significant share of the available labor, intensifying competition. In disaster-prone states like Florida and North Carolina, this means that even with a slight easing in overall demand, the intense regional competition for qualified labor will likely drive further wage increases and potential project delays.
- The aftermath of Hurricane Helene in North Carolina is not only exacerbating existing shortages of electrical equipment but also highlighting the struggles of the recovery workforce. Crews on the ground are facing harsh working conditions, from hazardous environments with flooding to an overburdened workforce dealing with lengthy recovery efforts. ([Latitude Media](#))
  - The destruction has prompted the North Carolina Department of Transportation (NCDOT) to seek qualified contractors for a multi-billion-dollar restoration of Western North Carolina, emphasizing the need for specialized construction expertise. ([North Carolina Construction News](#))

### Debris Removal & Site Remediation

- Cleanup operations have created equipment shortages and price spikes for heavy machinery components, fuel, and remediation materials. Procurement teams face extended lead times and



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rising costs, complicating budgets and schedules as FEMA highlights how disrupted supply chains increase prices and delay resource mobilization. ([FEMA](#))

- Efforts to restore key transportation routes like Interstate 40 and the Blue Ridge Parkway continue, but full recovery will take years. Road collapses have caused major logistical bottlenecks, delaying construction material transport and forcing suppliers to rely more on regional sourcing. ([Augusta Chronicle](#))
- North Carolina’s \$533 million relief package prioritizes construction and agricultural recovery, with a focus on stabilizing supply chains for essential materials like lumber, concrete, and steel to accelerate rebuilding efforts.
- Massive tree loss in Asheville has increased climate risks, prompting a shift toward sustainable materials and green infrastructure. Procurement strategies now emphasize resilience, with suppliers turning to alternatives like composite lumber and engineered wood to address shortages. ([The Guardian](#))

### Rate Benchmarking

Position	East		Midwest		South		West		National	
	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)
<b>Debris Removal</b>										
Debris Removal Technician	20.47	51.18	18.78	46.95	16.15	40.38	21.49	53.73	<b>18.00</b>	<b>45.00</b>
Site Cleanup Supervisor	44.36	119.77	40.68	109.84	34.99	94.47	44.36	119.77	<b>39.00</b>	<b>105.30</b>
Waste Management Specialist	34.12	92.12	31.29	84.48	26.91	72.66	34.12	92.12	<b>30.00</b>	<b>81.00</b>
Environmental Services Worker	19.33	48.33	17.73	44.33	15.25	38.13	19.33	48.33	<b>17.00</b>	<b>42.50</b>
Heavy Equipment Operator	27.30	68.25	25.03	62.58	21.59	53.98	27.30	68.25	<b>24.00</b>	<b>60.00</b>
<b>Disaster Site Remediation</b>										
Environmental Remediation Specialist	32.98	89.05	30.25	81.68	26.01	70.23	34.62	93.47	<b>29.00</b>	<b>78.30</b>





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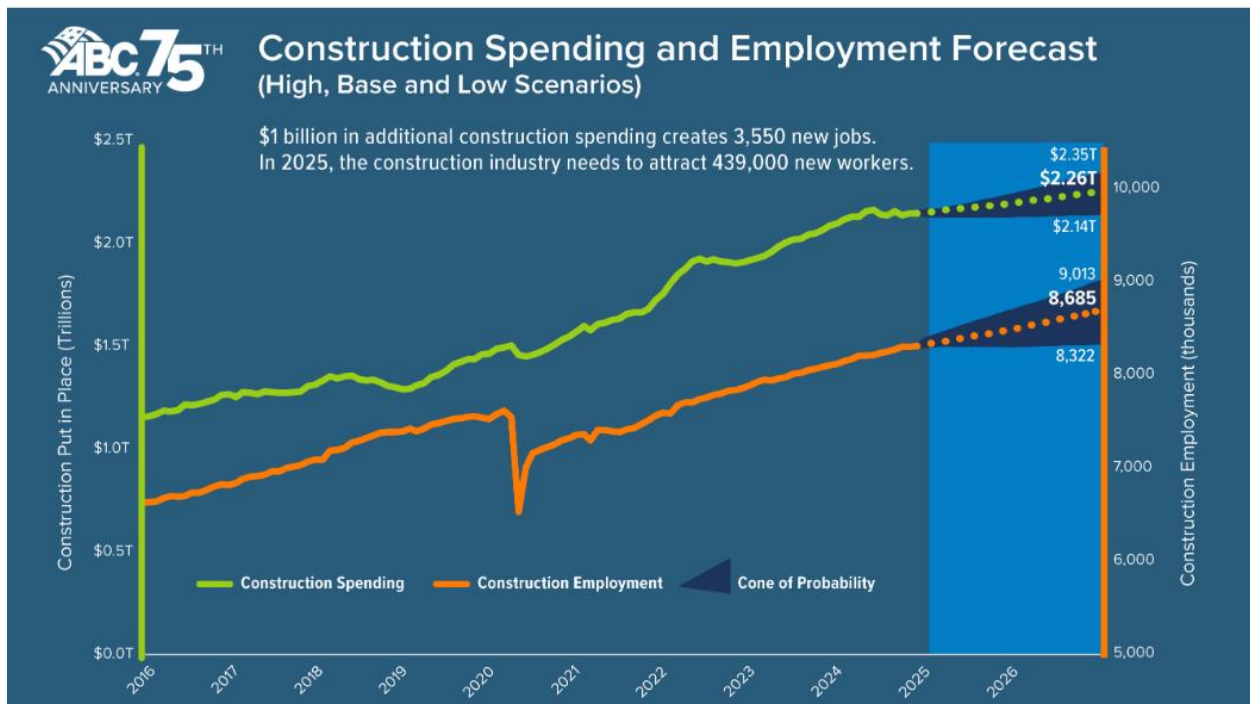
Position	East		Midwest		South		West		National	
	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)
Disaster Recovery Coordinator	29.57	73.93	27.12	67.80	23.32	58.30	31.04	77.60	<b>26.00</b>	<b>65.00</b>
Hazardous Materials Specialist	34.12	92.12	31.29	84.48	26.91	72.66	35.81	96.69	<b>30.00</b>	<b>81.00</b>
Site Safety Officer	36.39	98.25	33.38	90.13	28.71	77.52	38.20	103.14	<b>32.00</b>	<b>86.40</b>
Remediation Project Manager	53.45	160.35	49.03	147.09	42.16	126.48	56.10	168.30	<b>47.00</b>	<b>141.00</b>
<b>Labor/Contractor Service</b>										
General Contractor	29.57	73.93	27.12	67.80	23.32	58.30	31.04	77.60	<b>26.00</b>	<b>65.00</b>
Project Foreman	37.53	105.08	34.42	96.38	29.60	82.88	39.39	110.29	<b>33.00</b>	<b>92.40</b>
Construction Manager	53.45	149.66	49.03	137.28	42.16	118.05	56.10	157.08	<b>47.00</b>	<b>131.60</b>
Carpenter	28.43	71.08	26.08	65.20	22.43	56.08	29.84	74.60	<b>25.00</b>	<b>62.50</b>
Electrician	34.12	85.30	31.29	78.23	26.91	67.28	35.81	89.53	<b>30.00</b>	<b>75.00</b>
<b>Temporary Buildings</b>										
Temporary Facility Manager	40.34	100.85	37.55	93.88	32.29	80.73	42.97	107.43	<b>36.00</b>	<b>90.00</b>
Site Coordinator	23.88	59.70	21.91	54.78	18.84	47.10	25.07	62.68	<b>21.00</b>	<b>52.50</b>
Modular Building Specialist	31.85	86.00	29.21	78.87	25.12	67.82	33.42	90.23	<b>28.00</b>	<b>75.60</b>
Temporary Structure Technician	26.16	65.40	23.99	59.98	20.63	51.58	27.45	68.63	<b>23.00</b>	<b>57.50</b>



Position	East		Midwest		South		West		National	
	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)	Wage (\$/hr)	Bill (\$/hr)
Logistics Coordinator	28.43	71.08	26.08	65.20	22.43	56.08	29.84	74.60	<b>25.00</b>	<b>62.50</b>

### Labor Shortages Are Already Impacting Key Construction Positions

- Substantial Worker Deficit Threatens Project Timelines**
  - The US construction industry is grappling with a critical shortage of skilled labor, with projections indicating a need for an additional 439,000 workers by 2025 to meet rising demand. [\(ABC\)](#)
  - This shortfall is exacerbated by an aging workforce, as many seasoned workers approach retirement age, and by a decline in interest among younger generations in pursuing construction careers.
  - The workforce gap is most prominent in key trades such as electricians, plumbers, and construction managers, leading to significant strain on project timelines.



(Associated Builders and Contractors (ABC))

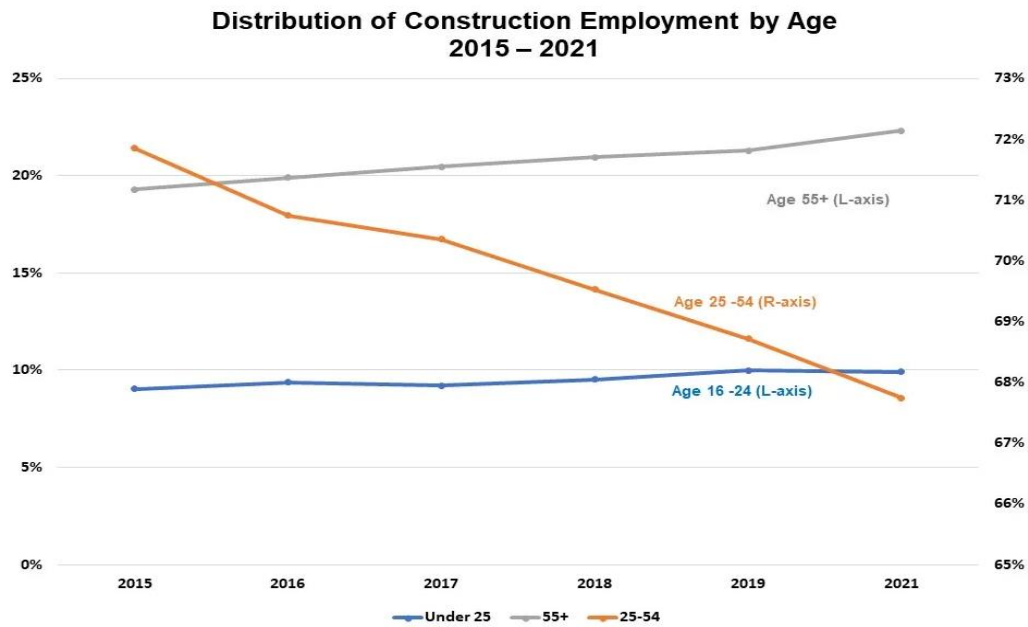
- Specific Skill Gaps Impeding Recovery Efforts**





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- Roles such as Hazardous Environmental Services Workers are particularly scarce, hindering essential activities like debris removal and disaster site remediation. ([Santa Monica Daily Press](#))
- These workers are essential for managing recovery projects in areas recently affected by natural disasters, such as the Los Angeles wildfires and hurricanes in the Gulf Coast.
- The shortage of these specialized workers is delaying recovery projects, especially in regions affected by recent natural disasters.
- **Rising Labor Costs and Project Delays**
  - As the demand for skilled labor far outpaces the available supply, construction firms are facing rising wages to attract qualified workers. This upward pressure on wages is translating to significant cost increases for construction projects.
  - Prolonged project delays—driven by both a lack of skilled workers and the increased demand for labor—are resulting in budget overruns, raising concerns about the overall financial viability of many projects. ([Cumming Group](#))
- **Policy Changes Exacerbating Labor Shortages**
  - Recent shifts in immigration enforcement policies, particularly heightened crackdowns on undocumented workers, have further strained the labor supply in the construction sector. Immigrant labor has traditionally made up a significant portion of the construction workforce, especially for manual labor roles such as framing, roofing, and drywall installation. ([Axios](#))
  - Reduced availability of immigrant workers is tightening the labor market even further, driving up competition for skilled labor and exacerbating project delays and rising labor costs.
- **Demographic Shifts Complicating Workforce Supply**
  - The construction workforce is undergoing a demographic shift as a significant portion of the experienced labor force approaches retirement.
  - Projections indicate that approximately 41.0% of the current construction workforce will retire by 2031, exacerbating an already challenging labor shortage. ([National Center for Construction Education & Research](#))
  - Compounding this issue, fewer younger workers are entering the industry, with many opting for careers in technology or other sectors. This trend further complicates efforts to sustain the construction labor force, threatening long-term productivity and project timelines unless significant investments are made in workforce development and training programs. ([ABC](#))



Source: 2015-2021 American Community Survey, PUMS data

## Both Coasts Are Competing for Scarce Labor, Intensifying Shortages

- Recovery operations across multiple regions have sparked fierce competition for specialized construction labor, building materials, and custom home appliances, which in turn creates significant logistical challenges for timely rebuilding efforts. ([WSJ](#))
  - Although specific numbers are challenging to pinpoint, historical data suggest that these events can shift a significant share of regional resources toward reconstruction. This surge creates a competitive environment as each region vies for limited supplies and labor.
  - Historical trends from hurricane recovery indicate that up to 10.0% to 15.0% of the local labor force may be dedicated solely to reconstruction, further driving wage increases and project delays. ([Forbes](#)) ([CoreLogic](#))
- Both coasts are competing for essential building materials like lumber and steel amid ongoing supply chain disruptions and potential tariff pressures.
  - For instance, it was reported that proposed tariffs could add between \$30,000 and \$40,000 per home in extra costs for lumber in Southern California. ([Spectrum News](#)). While exact numbers for hurricanes are less clear, historical data show that material prices can surge by 15.0 to 30.0% after major disasters, suggesting similar competitive pressures in the Southeast. ([CoreLogic](#))
  - The West Coast benefits from proximity to major lumber-producing regions in the Pacific Northwest, providing a more reliable supply of lumber. However, transportation costs can be higher due to reliance on ocean freight and high gas prices. ([U.S. Energy Information Administration](#))
  - The Southeast is more susceptible to price surges due to natural disasters such as hurricanes. For example, Hurricane Michael caused significant destabilization in the wood



- products market, leading to price fluctuations and long-term economic impacts. ([US Forest Service](#))
- Policy adjustments at the state level such as expedited permitting and relaxed environmental reviews are being implemented to accelerate recovery; however, these measures may inadvertently intensify competition by attracting even more contractors to regions experiencing extensive damage.
    - California Governor Gavin Newsom issued an executive order to streamline the rebuilding of homes and businesses destroyed in the recent Southern California firestorms. The order suspends permitting and review requirements under the California Environmental Quality Act (CEQA) and the California Coastal Act to allow victims to restore their properties faster. ([California State Portal](#))

## Commodity Pricing Trends

### Concrete

- National cost indexes show near-steady concrete prices even while local demand in recovery areas such as California and North Carolina can push prices up.
  - Although the broad national market for concrete is not experiencing dramatic price swings, regional conditions—such as rapid rebuilding after wildfires or hurricanes—can lead to short-term spikes in local costs. Local governments and contractors may face higher expenses when concrete supplies are suddenly strained by emergency repair work. ([CoreLogic](#))
- The US has imposed a 25.0% tariff on cement imports from Canada and Mexico, which together account for 27.0% of US cement imports. This move comes despite domestic production constraints, as regulatory barriers limit the ability of US manufacturers to increase supply. ([Portland Cement Association](#))
  - A 25.0% tariff on 7 MMT (million metric tons) of imported cement will translate into higher costs for contractors who rely on these imports, particularly in states like Texas, Arizona, California, and Florida—which together consume a substantial portion of Mexican cement. Similarly, New York, Washington, and New England will see price surges due to their dependence on Canadian cement. ([Portland Cement Association](#))
  - US cement manufacturers are already constrained by federal regulations and permitting processes, making it difficult for them to ramp up production in the short term. Without sufficient domestic supply to compensate for import reductions, construction firms may face delays in infrastructure projects and commercial developments. ([Portland Cement Association](#))

### Fiberglass



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- A recent announcement from General Insulation Company indicates that fiberglass manufacturers implemented an 8.0% price increase on all fiberglass products effective February 3, 2025 ([General Insulation Company Announcement](#)).
  - While this update reflects broader industry cost pressures—likely tied to increased raw material expenses and ongoing supply chain challenges—there have been no specific reports linking these price changes or supply issues directly to the California wildfires. In the context of California’s rebuilding efforts, this price adjustment should be viewed as part of the overall upward trend in building material costs, even though no wildfire-specific impacts on fiberglass supply have been documented.

### Foamboard

- During the past three years, the foamboard market has experienced notable fluctuations influenced by various economic factors. In early 2023, insulation costs, including foamboards, surged by approximately 11.0%, driven by increased roofing and waterproofing expenses. ([Gordian](#))
  - By mid-2024, prices began to stabilize, with reports indicating that fiberglass insulation costs remained flat from the fourth quarter of 2024 to the first quarter of 2025, showing no change from the previous year. ([Gordian](#))
  - Despite this stabilization, supply chain challenges persist, particularly due to labor shortages and transportation issues, leading to potential delays in material availability. ([Gordian](#))

### Drywall

- In early 2025, the drywall market experienced significant price increases due to a combination of supply chain disruptions, heightened demand, and new trade policies. Major manufacturers, including National Gypsum, USG, CertainTeed, Owens Corning, and Knauf, implemented price hikes ranging from 5.0% to 10.0%, effective January 2025. ([L&W Supply Corporation](#))
  - These price hikes are primarily driven by heightened production costs, including rising energy prices and increased expenses for raw materials like gypsum. Additionally, recent US tariffs on imports from Canada and Mexico, which supply over 70.0% of the nation's gypsum, further strain the supply chain, leading to reduced availability and higher costs. ([NAHB](#))
  - The tariffs, enacted in February 2025, increase the cost of imported gypsum, leading manufacturers to raise prices to maintain profit margins. This move also disrupts the supply chain as companies seek alternative sources or absorb higher costs, further contributing to price volatility.

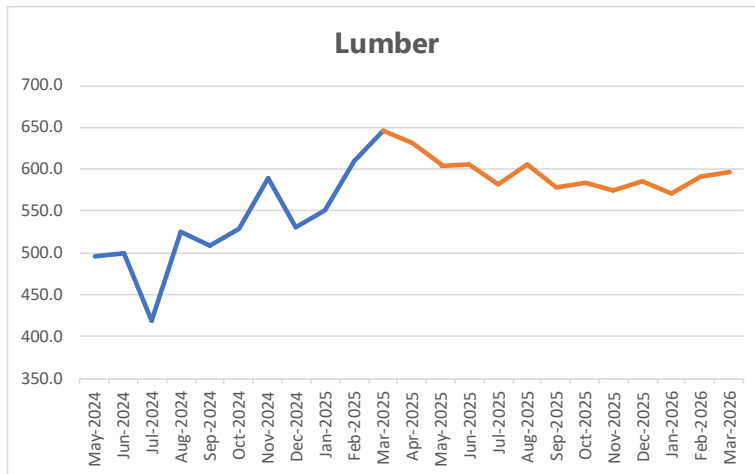
### Brick

- 2025, brick prices in the United States have been rising mainly due to increasing manufacturing and transportation costs. The Producer Price Index for Clay Building Material and Refractories Manufacturing, which includes bricks, has experienced a consistent upward trend, rising from



345.04 in January 2024 to 359.55 in January 2025. This represents a 4.20% increase over the year, reflecting the growing costs in the industry.

### Commodity Forecasts

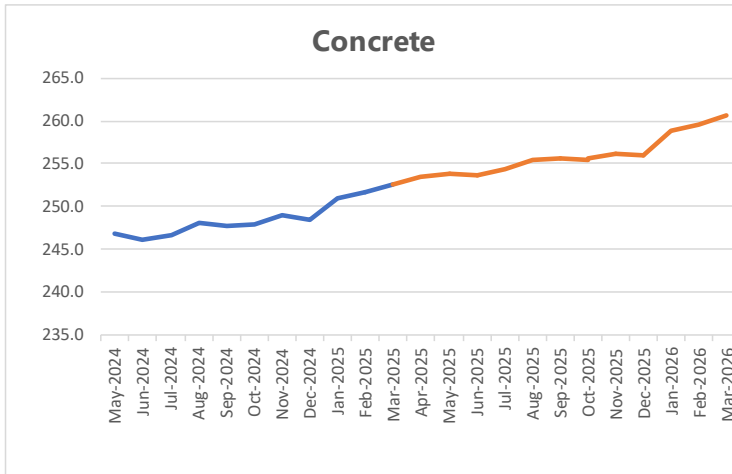


**Growth Rates:**

12-Month Change: 16.4%  
12-Month Forecast: -7.6%

**Volatility Level:** High

**Recent Development:** During the past year, US lumber prices have risen by 16.4%, driven by strong housing demand and supply chain disruptions. However, the recent imposition of a nearly 40.0% tariff on Canadian lumber imports is expected to exacerbate price pressures, potentially offsetting anticipated declines as supply chains stabilize and the housing market cools. Elevated mortgage rates, high home prices, and rising construction costs are expected to curb demand, leading to lower lumber consumption. Nonetheless, the significant tariffs on Canadian lumber may limit the extent of price decreases, as reduced imports could constrain supply.

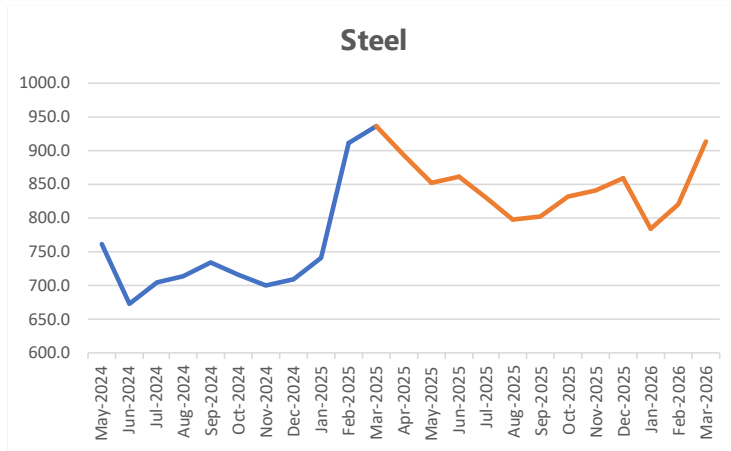
**Growth Rates:**

12-Month Change: 2.0%

12-Month Forecast: 3.2%

**Volatility Level:** Medium

**Recent Development:** In the past year, US concrete prices have risen by approximately 2.0%, with a projected increase of 1.2% in the next six months. This steady growth is driven by supply chain disruptions, rising energy costs, and stricter environmental regulations. Additionally, the recent reinstatement of a 25.0% tariff on steel imports, effective March 12, 2025, has increased construction costs, indirectly impacting concrete prices. These factors collectively contribute to the upward trend in concrete pricing.

**Growth Rates:**

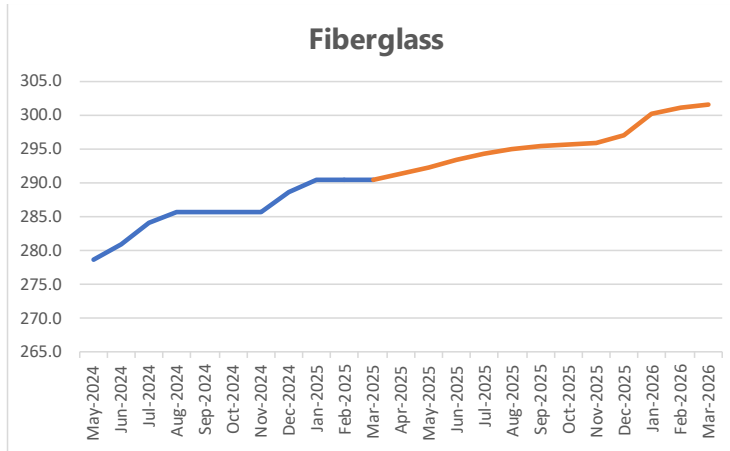
12-Month Change: 0.6%

12-Month Forecast: -2.6%

**Volatility Level:** High

**Recent Development:** In the past 12 months, steel prices have experienced significant volatility due to shifts in global demand and supply chain disruptions. While a slight decline in prices was anticipated as demand growth moderates and production capacity rebounds, the recent imposition of a 25.0% tariff on certain steel imports, effective March 12, 2025, is expected to maintain price volatility in the steel market. Consequently, despite stabilizing factors, these tariffs may counteract potential price declines, leading to increased prices and volatility.





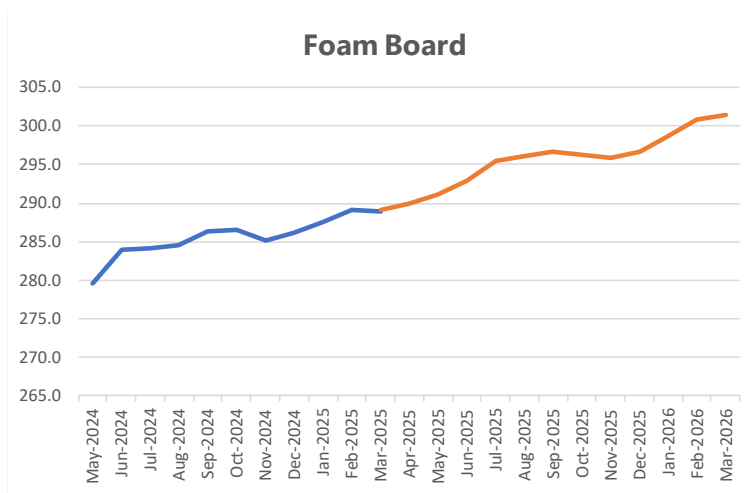
**Growth Rates:**

12-Month Change: 6.8%

12-Month Forecast: 3.8%

**Volatility Level:** Medium

**Recent Development:** Fiberglass prices have been rising in the past year due to increased demand in industries such as construction, automotive, and renewable energy, coupled with supply chain disruptions and higher raw material costs. The global shortage of key materials, including resins and chemicals, has further strained production, driving up costs. With continued demand growth and expected stabilization in supply chains, fiberglass prices are forecast to rise steadily over the next 12 months.



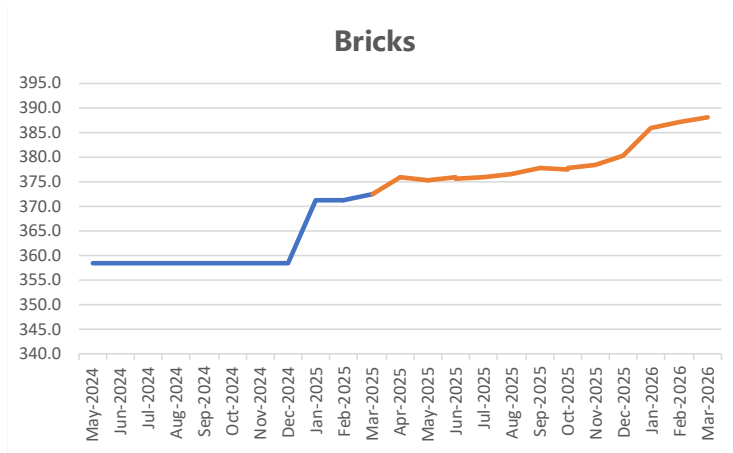
**Growth Rates:**

12-Month Change: 4.0%

12-Month Forecast: 4.3%

**Volatility Level:** Medium

**Recent Development:** In the past 12 months, foam board prices increased by approximately 4.0%, driven by strong demand from the construction, insulation, and packaging sectors and ongoing raw material supply challenges. The material's importance in energy-efficient construction and temporary building solutions has further underscored its market significance in recovery areas. Forecasts for the next 12 months suggest that sustained demand, along with persistent supply-side constraints, will push prices upward by roughly 4.3%. Meanwhile, improvements in production efficiency and fluctuations in oil markets may offer occasional relief to future cost pressures.

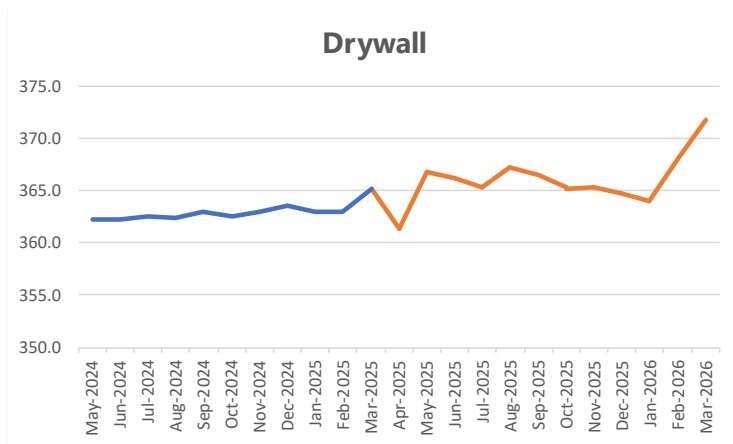
**Growth Rates:**

12-Month Change: 5.7%

12-Month Forecast: 4.2%

**Volatility Level:** Medium

**Recent Development:** During the past 12 months, brick prices have increased by 5.7%, driven by strong demand in the construction sector, particularly for residential and commercial projects. The rise in prices has also been impacted by supply chain disruptions, labor shortages, and rising energy costs, which have limited production capacity and increased manufacturing expenses. Looking forward, brick prices are forecast to rise by 4.2% in the next 12 months, as demand remains steady, but supply conditions are expected to stabilize, easing some of the upward pressure on prices.

**Growth Rates:**

12-Month Change: 1.6%

12-Month Forecast: 1.8%

**Volatility Level:** Medium

**Recent Development:** Drywall prices have risen by 1.6% over the past 12 months, driven by steady demand in residential and commercial construction, alongside higher transportation and labor costs. While raw material availability has remained relatively stable, fluctuating energy prices and supply chain inefficiencies have contributed to modest price increases. Over the next 12 months, drywall prices are expected to rise by 1.8%, with sustained construction activity and incremental cost pressures keeping prices on an upward trajectory.



# CustomIQ – Disaster Recovery and Rebuilding Costs Report

## Historical Data

	UOM	May-2024	Jun-2024	Jul-2024	Aug-2024	Sep-2024	Oct-2024	Nov-2024	Dec-2024	Jan-2025	Feb-2025	Mar-2025	YTD Change	6-Month Change	12-Month Change
<b>Lumber</b>															
USA	USD/mt	496.0	499.5	418.5	525.5	509.5	528.0	590.0	531.0	550.5	610.0	646.0	17.3%	▲ 26.8%	▲ 16.4%
<b>Concrete</b>															
USA	Index	246.9	246.0	246.6	248.1	247.7	247.9	248.9	248.5	251.0	251.6	252.6	0.6%	▲ 2.0%	▲ 2.0%
<b>Steel</b>															
USA	USD/T	761.0	674.0	704.0	714.0	735.0	715.0	700.0	709.0	740.0	912.0	937.0	26.6%	▲ 27.5%	▲ 0.6%
<b>Fiberglass</b>															
USA	Index	278.7	280.8	284.2	285.7	285.7	285.7	285.7	288.8	290.5	290.5	290.5	0.0%	▲ 1.7%	▲ 6.8%
<b>Foam Board</b>															
USA	Index	279.6	284.1	284.2	284.5	286.3	286.6	285.2	286.2	287.6	289.1	289.1	0.5%	▲ 1.0%	▲ 4.0%
<b>Drywall</b>															
USA	Index	362.3	362.3	362.6	362.4	363.1	362.5	363.1	363.6	363.0	363.0	365.2	0.6%	▲ 0.6%	▲ 1.6%
<b>Bricks</b>															
USA	Index	358.4	358.4	358.4	358.4	358.4	358.4	358.4	358.4	371.1	371.1	372.5	0.4%	▲ 3.9%	▲ 5.7%

## Forecast Data

	UOM	Apr-2025	May-2025	Jun-2025	Jul-2025	Aug-2025	Sep-2025	Oct-2025	Nov-2025	Dec-2025	Jan-2026	Feb-2026	Mar-2026	6-month Forecast	12-Month Forecast
<b>Lumber</b>															
USA	USD/mt	632.1	605.3	605.7	582.9	606.0	579.1	583.7	574.4	586.2	571.5	590.7	597.0	-10.4%	▼ -7.6%
<b>Concrete</b>															
USA	Index	253.4	253.7	253.6	254.4	255.4	255.7	255.7	256.2	256.0	258.8	259.6	260.7	1.2%	▲ 3.2%
<b>Steel</b>															
USA	USD/T	893.6	851.8	860.5	829.2	797.1	803.0	832.8	840.1	858.5	783.4	820.4	912.6	-14.3%	▼ -2.6%
<b>Fiberglass</b>															
USA	Index	291.3	292.4	293.5	294.3	295.1	295.4	295.8	296.0	297.1	300.2	301.2	301.6	1.7%	▲ 3.8%
<b>Foam Board</b>															
USA	Index	290.0	291.1	292.9	295.5	296.0	296.8	296.3	295.9	296.7	298.7	300.8	301.4	2.7%	▲ 4.3%
<b>Drywall</b>															
USA	Index	361.4	366.8	366.2	365.3	367.3	366.5	365.4	365.4	364.7	364.1	368.2	371.9	0.4%	▲ 1.8%
<b>Bricks</b>															
USA	Index	375.9	375.2	375.9	376.0	376.5	377.9	377.9	378.6	380.5	386.0	387.0	388.2	1.5%	▲ 4.2%



## External Sources

1. Axios
2. Bureau of Labor Statistics
3. Business Insider
4. California Department of Forestry and Fire Protection
5. Construction Dive
6. CoreLogic
7. Dow Jones Market Data
8. EPA
9. Global Trade Network
10. National Association of Home Builders
11. New York Times
12. Politico
13. Resilience Force
14. Supply Chain Dive
15. The Associated General Contractors (AGC)
16. The Wall Street Journal
17. Trading Economics
18. U.S. International Trade Commission