

Fast & Accurate Estimating: Tips, Tools & Shortcuts

International Builders' Show • Thurs, Jan. 21 | 1:30-4:30 PM | South 233

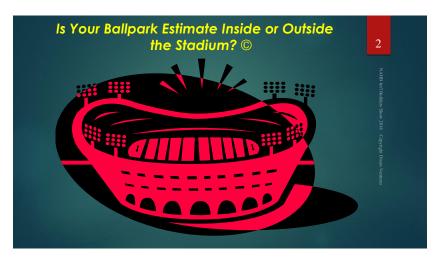
Session Agenda

1:30-1:45pm	Introduction, Goals of Estimating, Summation of What Will Be Covered Today. Common Mistakes, Outsiders Cost Opinions, Time Requirements of Good Estimating.
1:45-2:10pm	Understanding & Using Square Footage, 6 Examples, Calculating Framing Crew Costs
2:10-2:30pm	Delegating Estimating Tasks, Team Solutions, Making Money with Options, Learning Shortcuts of Using Assemblies, Historical Costs, Budget Designing
2:30-3:00pm	Examples & Discussion of Construction Cost Category Unit Costs (per SqFt). Shell Structure Assembly Examples, Use & Limitations.
3:00-3:10pm	Wasted Effort Estimating, "A" Grade vs. "C" Grade Plans & Specs, Specification Examples, Specification Landmines.
3:10-3:20pm	Knowing Facts, Figures, Model Numbers, Textures. Balancing the NumbersMarkup & Margin, Writing Specs from Estimator's Perspective, When To and Not To Estimate.
3:20-3:30pm	Budget / Bid / Contract Price Example, Assembly, Calculations and Draw Schedules to Insure Cash Flow (Generated by the Estimate).
3:30-3:45pm	Estimating Line Items, How Many Line Items are Needed (New Build, Remodeling?), Your Estimated Costs vs. SubsCalcs, Costs & Loopholes.
3:45-4:00pm	Estimating Difficulties, Unknowns, Mistakes, Line Item Error Percentage, Cost Plus vs. T&M vs. Fixed Price Estimating & Contract Quotes. Arguing About an Estimate. Discussion.
4:00-4:20pm	Learning, Implementing and Profiting from "Calculated" Allowances. Theory & Practice, 5 Examples, Bids, Facts, Uses, Verifications, Subcontractor & Supplier Roles
4:20-4:30pm	Wrap Up, Summation, Conclusions & Questions

Please feel free to contact the speaker with questions, comments or clarifications after the program:

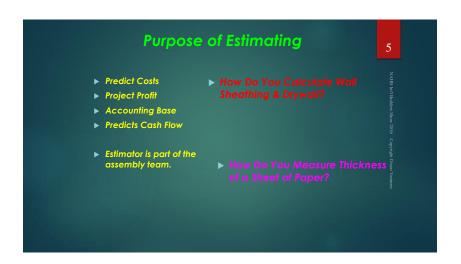
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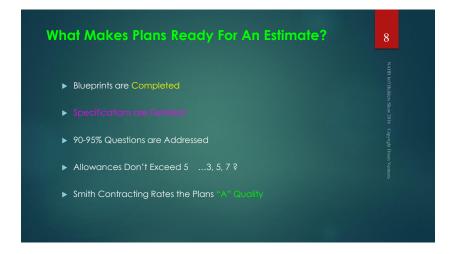




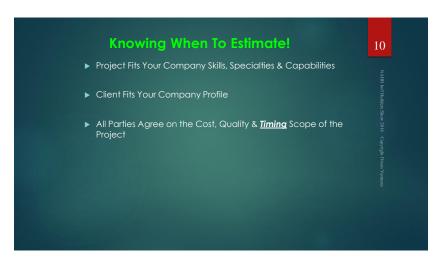








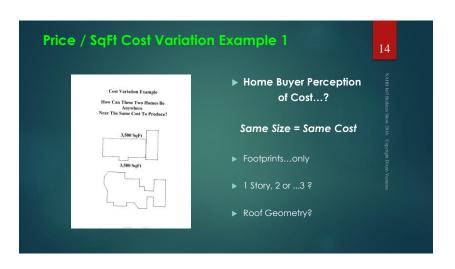


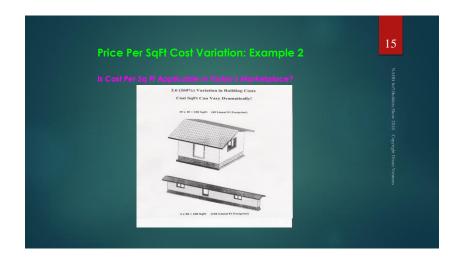


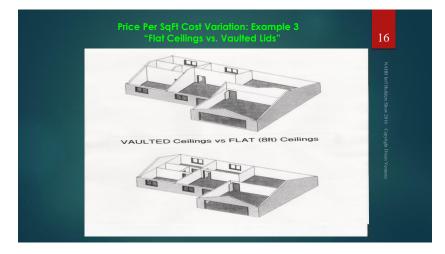














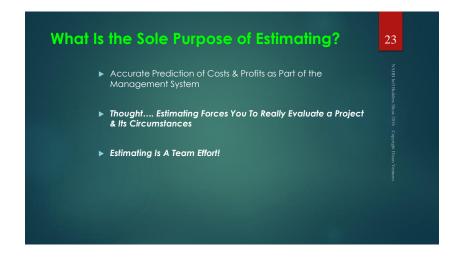












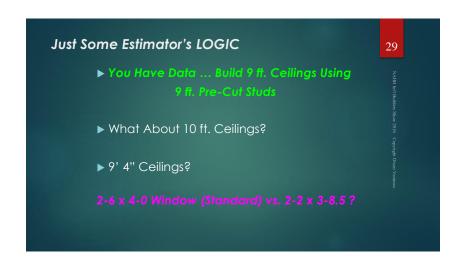


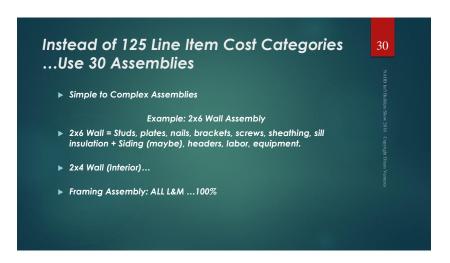






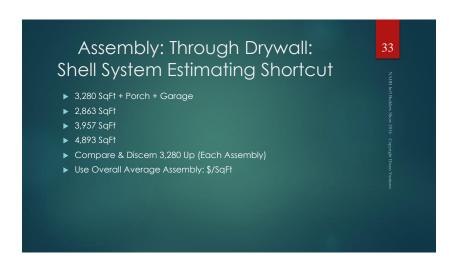














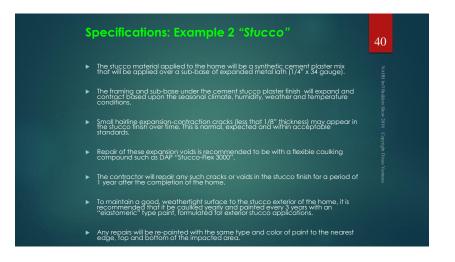








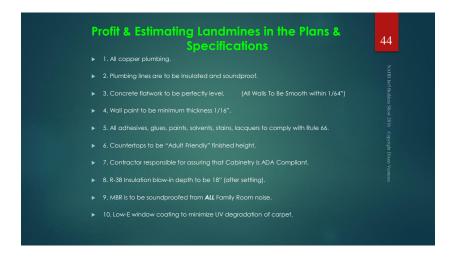


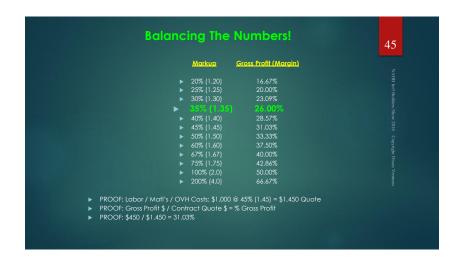








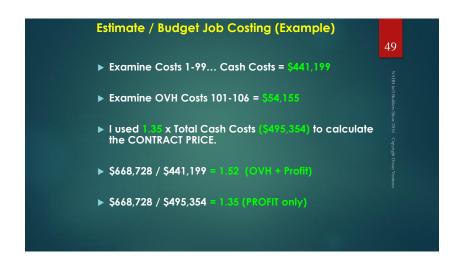














Example: DRAW SCHEDULE: ADDENDUM D
(Prepared by the Estimate)

Jones Residence: 123 Bear Howard Drive, Forest Highlands, Flagstaff, AZ

Contractor: Smith Contracting, Inc. (Arizona License # B-114711)
1213 North Main Street, Flagstaff, Arizona 86004 (928) 774-2223

Contract Amount: 5448,721

DRAW 1: (10%) \$66.872 (less \$5,000 Estimate Deposit) = \$61,872

Building Permit

Tree Removal & House Survey Placement Staking
Tree Removal & H

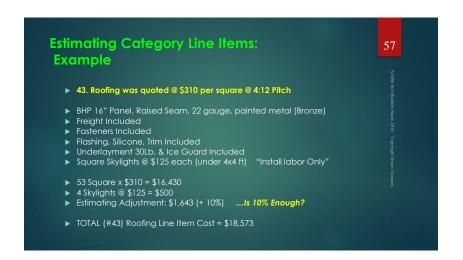


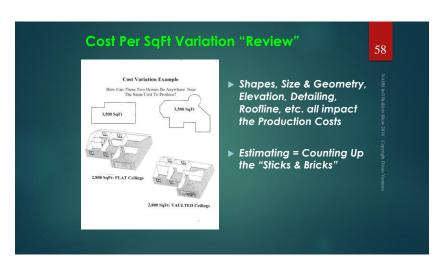








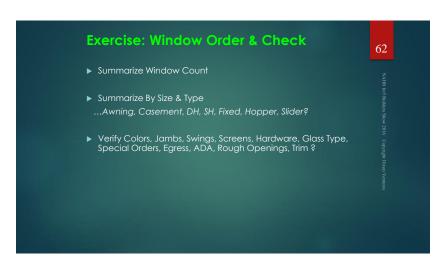


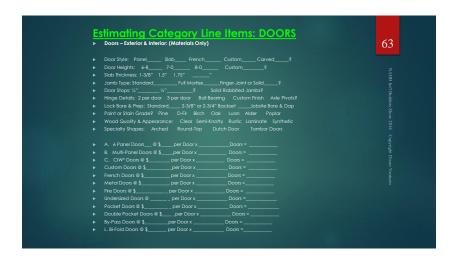


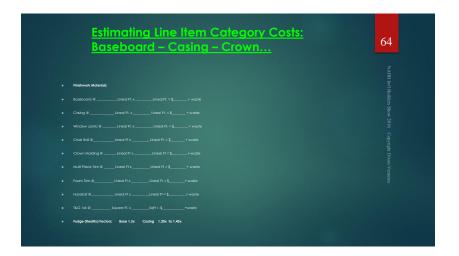
















Does Fast & Accurate Estimating Ever Exist?

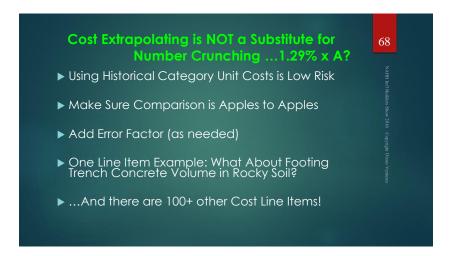
➤ Repeating a Previous Project...

➤ Tract Homes - Townhouses - Add Bedroom

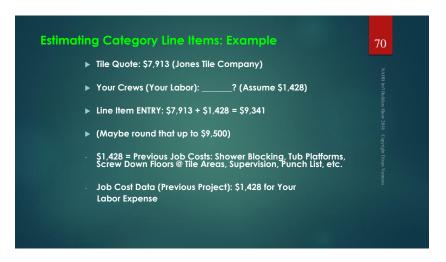
➤ Semi-Custom Homes (Model A & B)

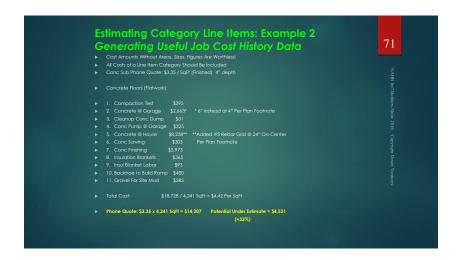
➤ In Custom Work...It's An Oxymoron!

➤ Don't Be Afraid To Admit When You're Outgunned!



















1. PROFIT Goal:	\$48,000
2. OVH (8 months x \$3,287):	\$26,296
3. Estimate / Specs / Sell Job:	\$5,000
4. Supervision @ \$65 / hr x 12 hrs x 32 week	s = \$24,960
5. Management @ \$95 / hr x 6 hrs x 38 wee	ks = \$21,660
Total Soft Costs	\$125,116
6. Production Costs:	TBD
7. Errors & Omissions:	TBD
8. Permits / Subdivision Fees:	TBD
9. Arch Plan Costs:	\$25,000

