

Cost Estimating

Civil Engineering

How accuracy follows the information.

Name the class of estimate and false confidence disappears.

Stage	Basis	Spread
Order of magnitude	Cost per m ² or unit	±30% or more
Feasibility	Elemental rates	About ±20%
Budget	Approximate quantities	About ±15%
Pre-tender	Measured bill and rates	About ±10%
Tender	Priced bill of quantities	About ±5%

Educational reference. Ranges are indicative and vary by sector and market. Contingency is separate from estimate accuracy.