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[Item-by-Item Cost of Dartmouth House]

Stack:	Row:	Section:	Shelf:	Position:
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ITEM-BY-ITEM COSTS OF THE DARTMOUTH

LAND DEVELOPMENT COSTS	1988	1993
Raw land	\$28,000	\$40,000
Taxes, fees, insurance, permits	950	2,220
Engineering	1,300	1,950
Soil testing	300	400
Letter of credit	250	350
Lot clearing	1,000	1,200
Erosion control	500	700
Sanitary and storm sewers, water mains	6,700	7,200
Paving, curbs and gutters	6,600	7,000
Electric hookup	100	200
Street sign	20	50
Retaining wall	200	0
Final subdivision approval	700	700
Overhead	350	500
Interest	3,000	3,500
Contingencies	2,600	2,800
Siltation control	100	300
Foundation conditioning	250	350
Miscellaneous	6,080	2,260

HOUSE CONSTRUCTION COSTS

Water and sewer fees, permits, inspections	\$3,805	\$7,089
Excavation	1,570	2,616
Concrete foundation	5,114	5,810
Concrete basement	3,399	3,851
Water and termite proofing	300	340
Steel	218	311
Wall panels	3,938	6,287
Plywood and lumber	2,944	5,317
Roof and floor trusses	4,382	5,344
Interior and exterior trim	2,964	3,798
Windows and doors	4,131	4,887
Stairs	334	414
Carpentry	7,700	8,395
Roof shingles	1,408	1,607
Gutters and downspouts	351	420
Aluminum siding and shutters	2,057	2,950
Plumbing	5,465	6,300
Heating and air conditioning	4,150	4,540
Electric wiring	3,542	3,732
Insulation	1,486	1,650
Drywall	5,656	5,962
Stair rails	560	768
Garage door	431	478
Ceramic baths	1,209	1,395
Painting	2,358	2,600
Cabinets, counter tops and appliances	4,253	5,099
Finish hardware, doorknobs	1,002	1,242
Vinyl floors	1,060	1,235
Carpeting	1,974	2,560
Landscaping and sodding	1,128	1,937
Asphalt driveway	800	950
Screens	582	1,027
Mailbox	47	75
Final cleaning	225	395
Contingencies	2,350	2,350
Interest costs and overhead	9,459	8,218
Masonry fireplace	0	3,644
Wood trim package	0	1,017

RICHMOND AMERICAN HOMES' COSTS

Sales commissions	\$5,907	\$7,197
Buyers' closing costs	2,954	3,598
Deferred marketing	2,500	2,700
Advertising	3,938	4,398
General administrative costs	11,814	12,894
Income tax	7,374	8,755
Profit	11,061	12,068
TOTAL	\$196,900	\$239,900



This Richmond American-built Dartmouth model house costs about \$239,900.

Anatomy of a New Case Study From Builder Richmond American

By Jeanne Cooper
Washington Post Staff Writer

Ah, the balmy days of 1988: A new four-bedroom, 2½-bath house with two-car garage in western Fairfax County sold for only \$196,900 but gave the builder a profit of 5.6 percent. Today a buyer must pay \$239,900 for virtually the same house and the builder turns a 5 percent profit.

That represents an improvement over the last few years for Richmond American Homes, the Fairfax-based builder that supplied the figures. Richmond American President Thomas J. Pellerito, whose company builds homes in Maryland and Virginia, said sales and profits tumbled in the housing recession after reaching an all-time high in 1988.

"In 1988 we delivered 900 homes in Virginia; this year we'll deliver about 800. The low point was about 300 in 1991, although we picked that up somewhat by delivering some more in Maryland," Pellerito said.

Since profits rise when fixed costs for development, administration and marketing can be spread

against a greater volume of sales since 1988.

For Richmond American, 1991 was a break-even year, Pellerito said. "It's not even in it," he said.

Buyers, however, are not necessarily the same.

In 1988, Pellerito said, the company built and sold a house at the Hastings-on-Hudson, N.Y., site. Recently, he retold the story to analyze the costs of building a Dartmouth model house.

Over the last few years, land development costs each rose by 10 to 15 percent. A standard model, which was built in 1988, brought

	1988	1993	% incre
- Raw Land	28,000	40,000	42.86
- Taxes, fees insurance, permits	950	2220	133.68
- Electric hookup	200	200	100.00
- Water & sewer fees	3805	7089	86.31
- Wall panels	3938	6287	59.65
- Plywood & Lumber	2944	5317	80.60
- Roof & Floor trusses	4382	5344	21.95
- Interior & ext. trim	2964	3798	28.14
- Stairs	334	414	23.95
- Carpentry	7700	8395	9.03
- Landscape & Sod	1128	1937	71.72
- Screens	582	1027	76.46