

# 2017 Residential Replacement Cost Estimator

Applicant/Insured: \_\_\_\_\_ Date: \_\_\_\_\_  
 Location: \_\_\_\_\_ Agent: \_\_\_\_\_ Code: \_\_\_\_\_  
 \_\_\_\_\_ Policy #: \_\_\_\_\_  
 Square Footage (excluding basement & garage): \_\_\_\_\_ Construction Year: \_\_\_\_\_

*This residential replacement cost estimator is a tool to aid in computing the replacement cost value of most residences. It should be noted that values are approximate and that judgment factors should be considered for non-standard structures including superior/inferior finishes and amenities.*

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## Step 1 – Determine Class Replacement Cost (based on class and square footage)

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Choose the class that most closely describes the quality of the construction for the residence to be insured. All of the costs below contemplate a one story residence, shingled roof, no basement – crawl space only. Additional features, including basements and garages, will be calculated in later steps.



**ECONOMY**      **\$105.02 per sq. ft.**

This class is constructed to meet minimum code requirements and to provide adequate accommodations. Simple construction with minimal amenities. Few, if any, upgrades. Residence typically includes kitchen, living room, one full bath and 2 bedrooms. Hot air heat. No central air.



**STANDARD**      **\$137.48 per sq. ft.**

This class is constructed to meet code requirements and to provide comfortable accommodations. There are usually several features that make the residence attractive from the exterior and the interior finishes may include some design enhancements. Standard construction with some amenities. Better quality finishes. Residence typically includes kitchen, living room, 1 1/2 baths, 3 bedrooms and dining ell. Hot air heat. No central air.



**CUSTOM**      **\$161.25 per sq. ft.**

This class of residence is constructed to exceed code requirements and to provide attractive and comfortable accommodations. There are usually several special features that make the residence attractive from the exterior and the interior finishes are of high quality. Upscale amenities. Curb appeal. Architectural design. Residence typically includes kitchen, living room, 2 1/2 baths, 4 bedrooms, dining room, and family room. Hot air heat with central air.



**ESTATE**      **\$176.52 per sq. ft.**

This class of residence is constructed to meet the individual requirements of the design architect and/or owner. They normally exceed code requirements and provide unique, attractive and comfortable accommodations. There are usually many design features that make the residence attractive from the exterior and clearly give it a special identity. The interior finishes are superior. Lavish amenities. Great curb appeal. Residence typically includes kitchen, living room, 3 baths, 4 bedrooms, dining room, family room, solarium and great room. Hot air heat with central air.

### Step 2 – Determine Total Basement Cost

Add or Deduct for the following basement types. Costs below are per square foot.

Type of Basement	Cost		Sq ft		Total
No basement - slab	-3.59	x	=		
Concrete block - unfinished	20.16	x	=		
Reinforced Concrete – unfinished	20.75	x	=		
Stone – unfinished	86.88	x	=		
<b>Add for the following:</b> Determine costs from table below.					
Partially Finished		x	=		
Recreation Room		x	=		
Finished		x	=		

	Econ.	Std.	Cust.	Est.
Partially Finished	7.64	12.84	15.12	17.06
Recreation Room	14.05	23.16	27.38	30.97
Finished	31.31	46.28	54.63	61.95

### Step 3 – Additional Features

Use this section to add features that are not included in the class description.

Features	Econ.	Std.	Cust.	Est.
Attic - Finished Full (per sq. ft.)	30.44	40.55	48.67	56.79
Bathroom – Full	5,875	7,214	8,546	9,968
Bathroom - Half	3,738	4,631	5,517	6,407
Breezeway (per sq. ft.)				
Open	25.83	32.96	48.07	49.84
Enclosed	113.94	119.36	166.44	169.10
Carport				
1 Car	8,708	11,621	13,936	16,259
2 Car	14,266	19,033	22,824	26,629
Central Air Conditioning	5,768	12,343	-20,615	-29,480
Central Vacuum	2,766	3,692	4,426	5,160
Decks – Wood (per sq. ft.)	20.05	26.70	32.04	37.40
Dormers (each) (decorative)	745	998	1,193	1,388
Dormer – Full (per sq. ft.)				
Shed	96.13	120.25	144.19	168.21
Gable	122.84	153.64	184.27	214.95
Fireplaces - Masonry	10,149	13,538	16,233	18,943
Other	5,074	6,772	8,118	9,470
Garage – Attached				
1 Car (per sq. ft.)	60.48	80.71	96.77	112.89
2 Car (per sq. ft.)	49.59	66.18	79.34	92.57
3 Car (per sq. ft.)	44.88	59.72	71.62	83.54
Exterior Finish on garage	Apply the applicable factor to the garage.			
Brick Veneer stud frame	1.30	1.30	1.30	1.30
Stucco on stud frame	.98	.98	.98	.98
Concrete Block	1.06	1.06	1.06	1.06
Brick-Concrete block back	1.49	1.49	1.49	1.49
Generator – Whole house system	5,888	7,067	8,244	9,422
Hot Water Heat	4,443	7,412	10,367	13,329
Hot Tub	8,010	10,022	12,019	14,022
Kitchen upgrade				
Minor	1,337	1,693	2,002	2,404
Average	2,670	3,341	4,010	4,675
Major	4,451	5,567	6,676	7,785
Mudrooms/Laundry etc. (per sq. ft.)	110.73	154.14	196.41	225.60
Multi-Family Residence				
Additional Entry	2,135	2,671	3,203	3,738
Additional Kitchen	7,120	8,907	10,679	12,460
Heat & Electric	4,451	4,679	5,607	6,541
Heat & Electric – with central air	6,676	7,014	8,412	9,814
Patio / Porch – Open (per sq. ft.)	47.45	58.56	70.23	81.90
Patio / Porch – Enclosed (per sq. ft.)	88.16	117.63	141.05	164.58
Radiant Heat (per sq. ft.)	3.32	3.70	3.88	4.08
Security System	4,222	5,635	6,754	7,883

### Step 4 – Determine Exterior Finish Multiplier

Exterior Finish	Multiplier		% of house	
Wood, vinyl or aluminum siding	1.000	x	=	
Stucco on stud frame	.994	x	=	
Brick Veneer on stud frame	1.093	x	=	
Concrete block	1.016	x	=	
Brick-Concrete Block back	1.146	x	=	
Stone Veneer on stud frame	1.160	x	=	
Total				

### Step 5 – Determine Roof Multiplier

Roof	All Classes
Shingle	1.0000
Clay Tile	1.0279
Wood Shake	1.0356
Metal	1.0480
Slate	1.0663
Architectural Shingles	1.0663

### Step 6 – Determine Number of Stories Multiplier

Stories	Economy	Standard	Custom	Estate
1	1.00	1.00	1.00	1.00
1.5	.98	.99	.97	.97
2	.95	.96	.94	.94
2.5	---	.97	.95	.94
Bi-level	---	.95	.92	---
Tri-level	---	1.05	1.02	---

### Step 7 – Determine Zip Code Multiplier

	Zip Code (first 3 digits)	Factor
New York	100 - 102	1.37
Staten Island	103	1.35
Bronx	104	1.32
White Plains	105 – 106	1.21
Yonkers	107	1.21
New Rochelle	108	1.21
Nyack	109	1.14
Queens	110	1.37
Long Island City - Brooklyn	111 - 112	1.35
Flushing	113	1.37
Jamaica	114	1.37
Mid Island - Hicksville	115, 117, 118	1.31
Far Rockaway	116	1.37
Riverhead	119	1.28
Albany - Schenectady	120 - 123	1.00
Kingston	124	1.14
Poughkeepsie	125 - 126	1.14
Monticello	127	1.14
Glens Falls	128	0.96
Plattsburgh	129	0.95
Syracuse	130 - 132	0.96
Utica	133 - 135	0.95
Watertown	136	0.95
Binghamton	137 - 139	0.95
Buffalo	140 - 143	1.03
Rochester	144 - 146	0.98
Jamestown	147	0.95
Elmira	148-149	0.95

### Step 8 – Determine Construction Year Multiplier

Construction Year	Factor
Since 1/ 60	1.00
Prior to 1/ 60	1.15

### Step 9 – Determine Labor Multiplier

Labor Type	Factor
Unionized Labor	1.000
Non-Unionized Labor	.865

### Step 10 – Determine Estimated Replacement Cost

Class Replacement Cost:

\$ \_\_\_\_\_ x \_\_\_\_\_ sq. ft. \_\_\_\_\_

Total Basement Cost: \_\_\_\_\_

+/-Add'l Features \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Subtotal: \_\_\_\_\_

Exterior Finish multiplier: x \_\_\_\_\_

Roof multiplier: x \_\_\_\_\_

Number of Stories multiplier: x \_\_\_\_\_

Zip Code multiplier: x \_\_\_\_\_

Construction Year multiplier: x \_\_\_\_\_

Labor multiplier: x \_\_\_\_\_

**Estimated Replacement Cost:**

# UNDERWRITERS RATING BOARD

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TO: All Companies  
 FROM: URB  
 DATE: November 8, 2016  
 RE: **2017 Replacement Cost Estimators – Additional Information**

The figures included on the 2017 estimators represent a 2.4% increase to the Residential Replacement Cost Estimator and a 4.2% increase to the Commercial Replacement Cost Estimator. As pointed out in our announcement letter, changes have also been made to the zip code multipliers. We have outlined these changes in the chart below. Please note that with the zip code changes, the overall percentage change will vary by zip code category.

<b>Zip Code Multipliers for Replacement Cost Estimators</b>				
<b>Territory</b>	<b>Zip Code</b>	<b>2017 Factor</b>	<b>2016 Factor</b>	<b>Change</b>
New York	100 - 102	1.37	1.37	0.00%
Staten Island	103	1.35	1.35	0.00%
Bronx	104	1.32	1.34	-1.49%
White Plains	105 -106	1.21	1.22	-0.82%
Yonkers	107	1.21	1.22	-0.82%
New Rochelle	108	1.21	1.22	-0.82%
Nyack	109	1.14	1.15	-0.87%
Queens	110	1.37	1.36	0.74%
Long Island City - Brooklyn	111 - 112	1.35	1.37	-1.46%
Flushing	113	1.37	1.36	0.74%
Jamaica	114	1.37	1.36	0.74%
Mid Island - Hicksville	115, 117, 118	1.31	1.27	3.15%
Far Rockaway	116	1.37	1.36	0.74%
Riverhead	119	1.28	1.27	0.79%
Albany - Schenectady	120 - 123	1.00	1.00	0.00%
Kingston	124	1.14	1.14	0.00%
Poughkeepsie	125 - 126	1.14	1.14	0.00%
Monticello	127	1.14	1.13	0.88%
Glens Falls	128	0.96	0.96	0.00%
Plattsburgh	129	0.95	0.95	0.00%
Syracuse	130 - 132	0.96	0.96	0.00%
Utica	133 - 135	0.95	0.95	0.00%
Watertown	136	0.95	0.95	0.00%
Binghamton	137 - 139	0.95	0.94	1.06%
Buffalo	140 - 143	1.03	1.02	0.98%
Rochester	144 - 146	0.98	0.97	1.03%
Jamestown	147	0.95	0.94	1.06%
Elmira	148 - 149	0.95	0.94	1.06%

Please feel free to contact us with any questions. Thank you.