The true cost of building a house

An honest guide to the cost of building your own home on your own land

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@greencorehomes

www.greencoreconstruction.co.uk
I often get asked how much it really costs to build a house.

It’s a difficult question to answer as every build has its own requirements. However, there are some common factors that will influence the cost of any project.

This guide aims to give you honest advice on how to best approach these factors, how to get maximum value at each stage of your project and how to eliminate unexpected costs.

### 5 things to consider when costing your project

The cost of building a house depends on a number of factors, including:

- Location
- Design
- Size
- Procurement route and project management
- Construction type and quality

### Location

Construction costs vary from one part of the country to another, with central London obviously being the most expensive. The information in this guide is based on the costs in Oxfordshire, which is where we have most experience and local knowledge.

### Design

The design of a house can have a big impact on its cost. Ideally you should use an architect who has a track record of designing houses that suit your budget. It is also important that the architect understands your ambition for thermal performance and carbon footprint.

You should also employ a builder who can target cost certainty for your project. Many builders under-quote at the beginning of a project, but introduce costly alterations to the design later on.

We believe it is essential that the design is controlled from the outset and developed in enough detail to provide a clear specification, including the quality of kitchens and bathrooms.

At Greencore, when a clear specification has been agreed, we can offer a fixed price guarantee on most of our projects.

We make sure the design is right from the start. This means that once the design is done we can quote you an accurate price that won’t change during the project, unless you change the specification.

We strongly believe having the right design from the beginning will save you money in the long run.

### Size

The cost of building a house is normally measured in pounds per square metre of floor area. The larger the floor area, the higher the total cost.

Construction costs can vary from £1,250 to £3,500 per square metre. Most new self-build houses fall into the range of £1,750 to £2,750 per square metre.
We advise our clients to prioritise the fabric of the building (external walls, windows and doors, roof, foundations and floor slab).

These are the elements of the building that provide the structure, insulation and air-tightness. They are the parts of the building that are going to be there for the whole life of the building.

Our unique building system has been developed and refined over the past few years to give you the best balance between performance, speed of construction and cost.

Typical prices

The table on the back of this guide shows typical build costs for a high performance, comfortable and sustainable home built to premium quality by Greencore in the Oxfordshire area, based on January 2020 costs.

In addition to these costs you will need to allow a further 10% of the construction costs to cover your architect, engineer and other miscellaneous consultants that will be required.

Please note that in some places – such as at Graven Hill near Bicester – you can buy your plot with the foundations, services and substructure already in place. This is called a ‘Golden Brick’ solution and the costs charged may vary from the costs stated in this guide.

Unexpected costs

In addition to the costs shown in this guide, further costs may occur due to abnormal conditions on your site. These could be:

- Sloping ground
- Poor ground conditions
- Contamination
- Remote location

If you’re facing these sorts of challenges, seek professional advice at an early stage.

Procurement route and project management

The way you decide to build your house will also have a big impact on the cost. At one end of the spectrum you could decide to do all the work yourself and save the cost of using a builder. At the other end of the spectrum you may decide to use a main contractor. This makes life very easy, but has a higher cost.

There are also numerous intermediate routes with different price points. In general, you should get what you pay for, but we have all heard stories where this hasn’t happened.

Whichever route you choose, someone has to manage the project from the design right through to the construction. The project management role is critical to a successful project.

If you employ Greencore, we will ensure that your project is properly managed by one of our expert team. We offer a simple, low-risk solution to your construction project.

Construction type and quality

The choices you make about the type of construction – such as timber frame or masonry – can have an impact on the final cost and the speed of construction. However the difference in cost is not as large as you might think.

Remember that your new house should last a very long time. So it is sensible to build to a standard that exceeds current regulations on thermal performance and emissions. Retrofitting these features in the future is always going to be more expensive. We recommend building to Passivhaus thermal performance from the outset.

Building a house involves thousands of decisions about design and specification. And each choice has a cost impact. If you choose the most expensive in every category, you will end up with an expensive house.

At Greencore we work with our clients to prioritise where money is spent in order to deliver the best value.

Make your self-build dream a reality

Request a free consultation:
enquiries@greencoreconstruction.co.uk
www.greencoreconstruction.co.uk
<table>
<thead>
<tr>
<th>Item</th>
<th>250m² 5-6 bed</th>
<th>200m² 3-4 bed</th>
<th>150m² 3-4 bed</th>
<th>100m² 2-3 bed</th>
<th>Total Budget</th>
<th>Typical % of Total Budget</th>
<th>Item</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-construction</td>
<td>£550,000</td>
<td>£430,000</td>
<td>£300,000</td>
<td>£150,000</td>
<td>£2,200,000</td>
<td>100%</td>
<td>Contingency</td>
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<tr>
<td>Site investigation, demolition, site clearance, new utilities</td>
<td>£62,500</td>
<td>£46,250</td>
<td>£31,250</td>
<td>£15,625</td>
<td>£225,000</td>
<td>9%</td>
<td>Prelims</td>
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<tr>
<td>Foundations, drains, insulation and floor slab</td>
<td>£75,000</td>
<td>£52,500</td>
<td>£37,500</td>
<td>£18,750</td>
<td>£225,000</td>
<td>7%</td>
<td>200m² 3-4 bed</td>
</tr>
<tr>
<td>External walls, internal walls, upper floors, roof structure, insulation and airtightness</td>
<td>£112,500</td>
<td>£75,000</td>
<td>£52,500</td>
<td>£26,250</td>
<td>£330,000</td>
<td>15%</td>
<td>External finishes</td>
</tr>
<tr>
<td>Roof tiles, doors and windows, wall cladding, gutters, insulation and floor slab</td>
<td>£112,500</td>
<td>£75,000</td>
<td>£52,500</td>
<td>£26,250</td>
<td>£330,000</td>
<td>15%</td>
<td>External finishes</td>
</tr>
<tr>
<td>Plumbing, heating, ventilation, electrics, plastering, decorations, refurbished bathrooms, bathrooms, ceramic tiles, floor finishes</td>
<td>£112,500</td>
<td>£75,000</td>
<td>£52,500</td>
<td>£26,250</td>
<td>£330,000</td>
<td>15%</td>
<td>Services and fit-out</td>
</tr>
<tr>
<td>Patios, paths, driveway, fencing, site management, welfare, health and safety, scaffolding and fencing</td>
<td>£90,000</td>
<td>£60,000</td>
<td>£40,000</td>
<td>£20,000</td>
<td>£220,000</td>
<td>10%</td>
<td>Prelims</td>
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</tbody>
</table>

Contact us for a more detailed quote and details of our fixed price guarantee.