



## CONCRETE:

# A Cost-Effective Building Material

Concrete is the most widely used construction material worldwide, from houses, high-rises, schools and hospitals, to highways, bridges and sidewalks – due in major part to its durability and affordability. Here's why concrete is a solution:



Insurance, maintenance and calamity repairs over the lifespan of a building carry major cost implications for developers, strata managers, and condominium owners.<sup>1</sup>



Concrete lasts longer and withstands damage better than other building materials.<sup>2</sup>



Concrete construction costs are competitive with other building materials and it is more durable than materials like wood, making it cost-effective in the long term.<sup>3</sup>



Wood frame structures are far more susceptible to mold and rot than concrete structures.



Moisture problems tend to spread more rapidly and remain undetected longer in wood frame structures, sometimes not becoming evident until after the builder's warranty has expired.<sup>4</sup>



Concrete's durability and resilience result in lower maintenance requirements and operating costs.

Recent studies have revealed a number of areas of concern related to insurability of wood construction buildings.<sup>5</sup>

Insurers are often reluctant to act as the sole insurer of wood constructed building, resulting in coverage being spread across a pool of insurers, increasing costs and complicating claims.<sup>6</sup>

Builder's risk insurance and commercial property insurance are lower for concrete buildings.<sup>7</sup>

The fire insurance portion of property insurance for wood structures is 7 to 11 times higher than concrete.<sup>8</sup>



**CONCRETEBC**  
YOUR SOURCE FOR CONCRETE SOLUTIONS

<sup>1</sup> <http://globeadvisors.ca/report-category-1/study-insurance-costs-mid-rise-wood-frame-concrete-residential-buildings/>  
<sup>2</sup> <http://rediscoverconcrete.com/en/sustainability/a-better-building-material/the-benefits-of-concrete.html>  
<sup>3</sup> <https://www.huduser.gov/portal/Publications/PDF/cfbenefit.pdf>  
<sup>4</sup> <http://globeadvisors.ca/report-category-1/study-insurance-costs-mid-rise-wood-frame-concrete-residential-buildings/>  
<sup>5</sup> <http://globeadvisors.ca/report-category-1/study-insurance-costs-mid-rise-wood-frame-concrete-residential-buildings/>  
<sup>6</sup> [Ibid.](#)  
<sup>7</sup> <https://www.nrmca.org/PROMOTION/Documents/BuildingInsuranceStudyOctober2017.pdf>  
<sup>8</sup> <http://rediscoverconcrete.com/assets/files/executive-summary-globe-study.pdf>

