





| | Primary Characteristic | Secondary Characteristic | | |
|-----------------------|---|---|--|--|
| ESTIMATE CLASS | MATURITY LEVEL OF PROJECT DEFINITION DELIVERABLES Expressed as % of complete definition | END USAGE Typical purpose of estimate | METHODOLOGY Typical estimating method | EXPECTED ACCURACY RANGE Typical variation in low and high ranges |
| Class 5 | 0% to 2% | Concept screening | Capacity factored, parametric models, judgment, or analogy | L: -20% to -50% H: +30% to +100% |
| Class 4 | 1% to 15% | Study or feasibility | Equipment factored or parametric models | L: -15% to -30% H: +20% to +50% |
| Class 3 | 10% to 40% | Budget authorization or control | Semi-detailed unit costs with assembly level line items | L: -10% to -20% H: +10% to +30% |
| Class 2 | 30% to 75% | Control or bid/tender | Detailed unit cost with forced detailed take-off | L: -5% to -15% H: +5% to +20% |
| Class 1 | 65% to 100% | Check estimate or bid/tender | Detailed unit cost with detailed take-off | L: -3% to -10% H: +3% to +15% |

Table 1 – AACE Cost Estimate Classification System

