



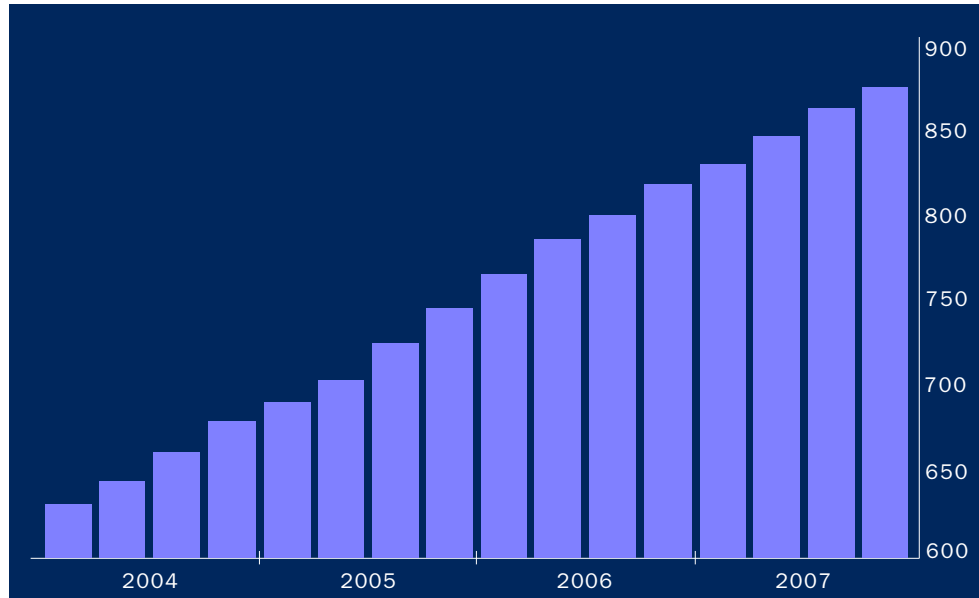
TURNER BUILDING COST INDEX

2007 FOURTH QUARTER FORECAST



“In many markets, the large volume of work has stretched the available labor and trade contractor resources driving construction cost increases. From the materials perspective, commodity prices have eased slightly over the past quarter, but global demand, especially from the emerging economies, continues to drive an upward trend in prices. Manufacturing and transportation cost increases, reflecting increased energy costs, have also added to the escalation of construction costs.”

Karl F. Almstead
Vice President



Quarter	Index	▲ %
4th Quarter 2007	876	1.5
3rd Quarter 2007	863	1.9
2nd Quarter 2007	847	1.9
1st Quarter 2007	831	1.6



Year	Average Index	▲ %
2007	854	7.7
2006	793	10.6
2005	717	9.5
2004	655	5.4
2003	621	0.3
2002	619	1.0
2001	613	3.0
2000	595	4.4
1999	570	3.8
1998	549	4.6
1997	525	4.0
1996	505	2.6

Turner's Building Cost Index is determined by the following factors considered on a nationwide basis: labor rates and productivity, material prices and the competitive condition of the marketplace.

Building the Future

Turner