“We have seen a global reduction in steel, copper, and aluminum prices. The drop in energy prices has also reduced industry cost pressure. In addition, the pace of construction starts has slowed and competition for small-scale projects has increased. The decline in commodity and material costs is largely being offset by rising labor costs which is resulting in construction costs remaining steady.”

Karl F. Almstead
Vice President

Quarter                      Index   ▲ %
4th Quarter 2008             919     0.0
3rd Quarter 2008             919     1.8
2nd Quarter 2008             903     1.6
1st Quarter 2008             889     1.5

Year                        Average Index ▲ %
2008                         908     6.3
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

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