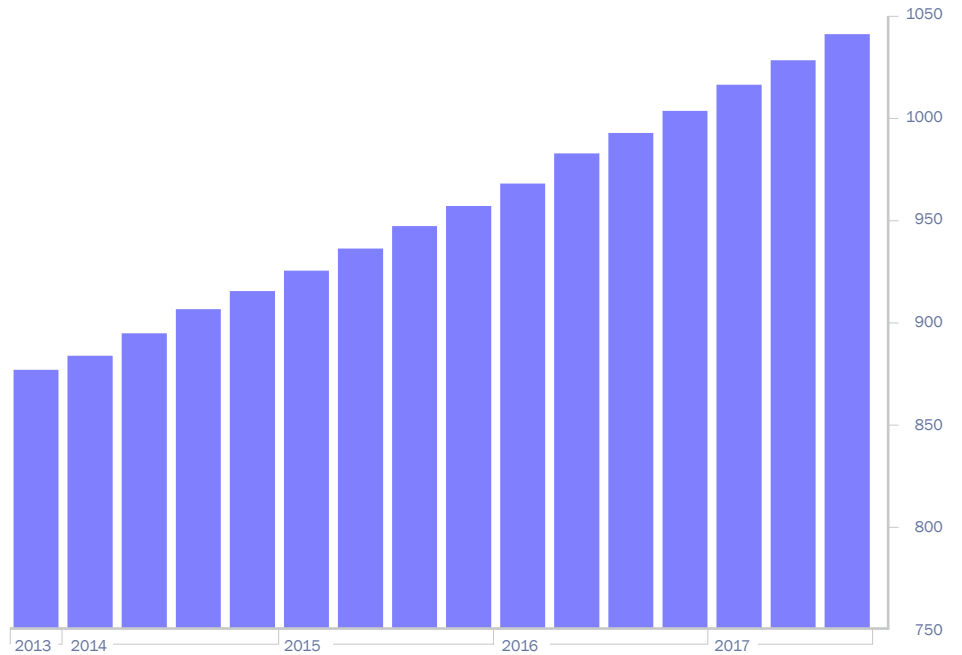


“Factors affecting construction costs are the continued, robust level of construction activity combined with many regions experiencing not just one but several mega projects.”

Attilio Rivetti  
Vice President



Wilshire Grand Center  
Los Angeles, California

Quarter	Index	Δ%
<b>3rd Quarter 2017</b>	<b>1044</b>	<b>1.26</b>
2nd Quarter 2017	1031	1.18
1st Quarter 2017	1019	1.29
4th Quarter 2016	1006	1.11

Year	Average Index	Δ%
2016	989	4.7
2015	943	4.5
2014	902	4.4
2013	864	4.1
2012	830	2.1
2011	812	1.6
2010	799	-4.0
2009	832	-8.4
2008	908	6.3
2007	854	7.7
2006	793	10.6
2005	717	9.5
2004	655	5.4

The Turner 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.