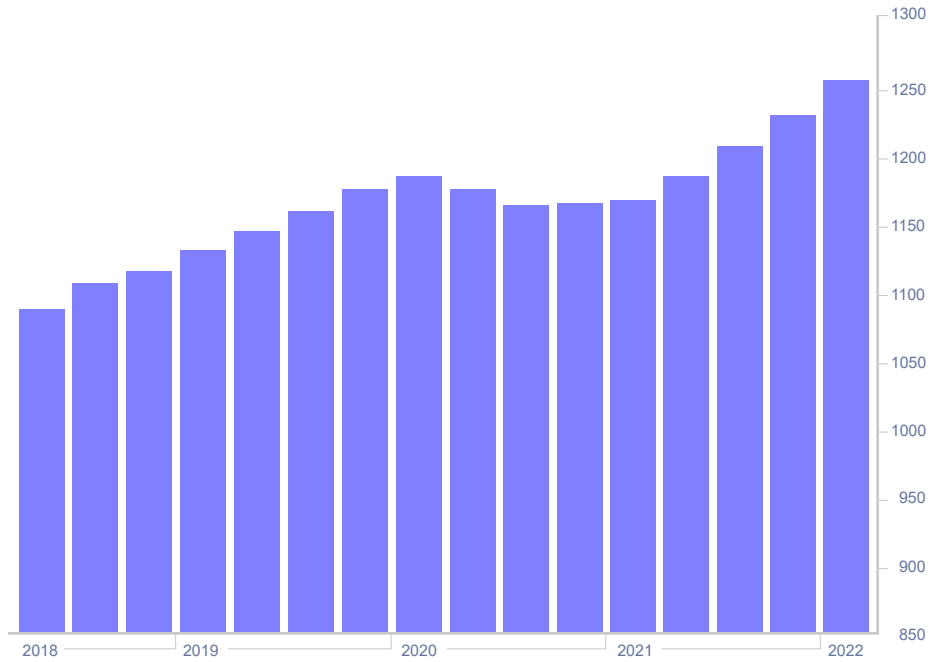


Turner Building Cost Index

2022 First Quarter Forecast

“Overall Supply Chain stability and the ‘return-to-normal’ state has not yet been established. Some key materials continue to be in short supply due to supply chain disruptions in manufacturing and computer chip shortages. Higher transportation costs are due to the rising price of gasoline and diesel fuels. We see alternative means of construction on the rise such as prefabrication and modular solutions that offer work environments that appeal to the labor workforce entering our industry.”

Attilio Rivetti
Vice President



Broadwest
Nashville, Tennessee

Quarter	Index	Δ%
1st Quarter 2022	1255	2.03
4th Quarter 2021	1230	1.91
3rd Quarter 2021	1207	1.68
2nd Quarter 2021	1187	1.28

Year	Average Index	Δ%
2021	1199	1.9
2020	1177	1.8
2019	1156	5.5
2018	1096	5.6
2017	1038	5.0
2016	989	4.8
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

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.