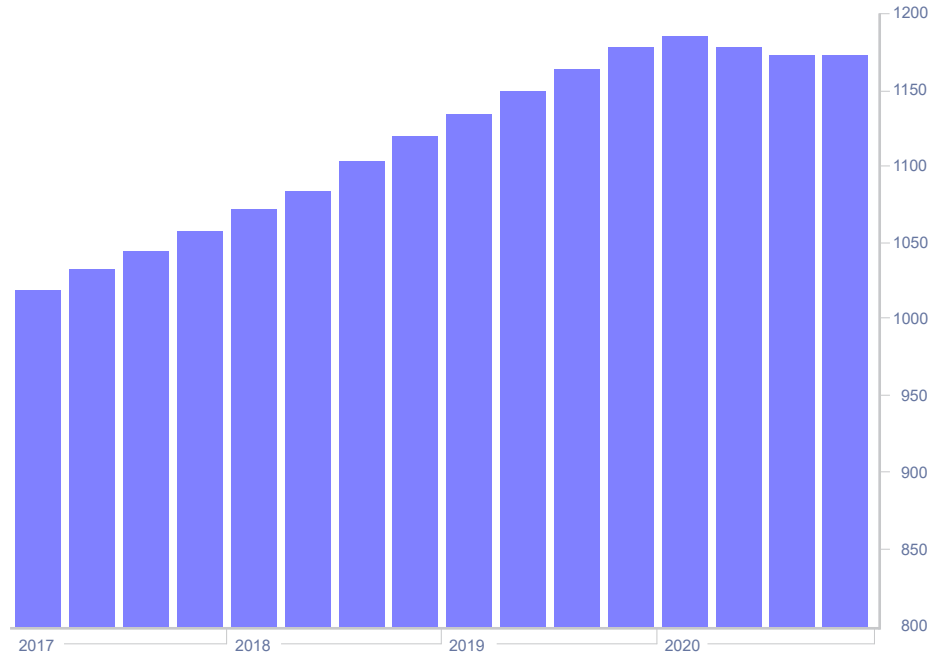


“Raw material costs in the Fourth Quarter of 2020 continued to fluctuate due to the pandemic. Fuel, copper, steel and aluminum have experienced modest increases, while concrete slightly decreased. Many of these increases were offset by increased competition by trade contractors.”

Attilio Rivetti
Vice President



Hyatt Place National Harbor
Oxon Hill, Maryland

Quarter	Index	Δ%
4th Quarter 2020	1171	0.00
3rd Quarter 2020	1171	-0.51
2nd Quarter 2020	1177	-1.01
1st Quarter 2020	1189	1.29

Year	Average Index	Δ%
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
2008	908	6.3

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.