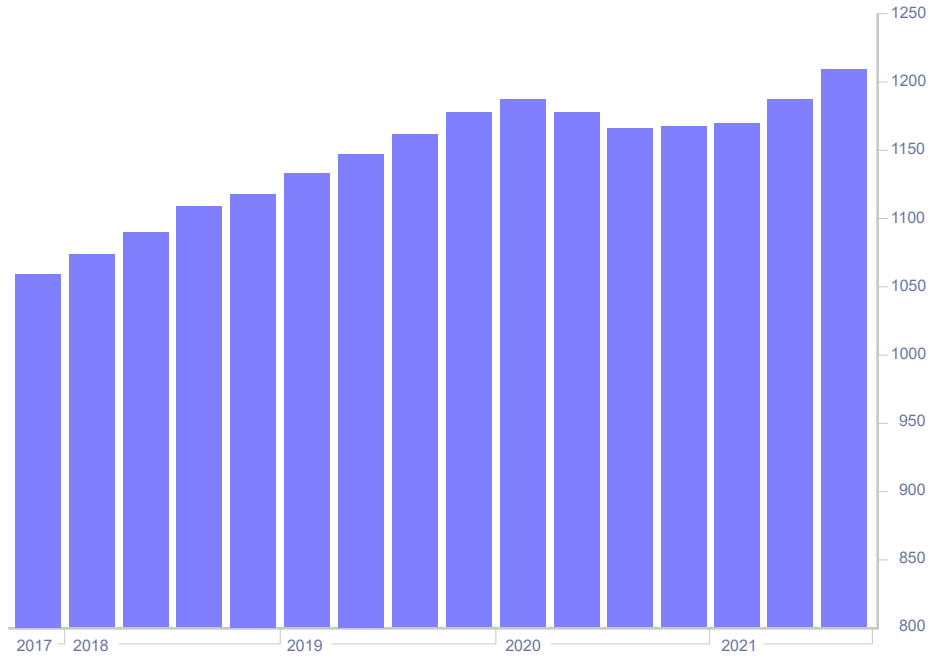


“While supply chain disruptions continue to impact lead times for key construction materials such as steel, aluminum, and copper, there was also a significant reduction in lumber costs. At the same time, we experienced some vendors and subcontractors reporting that their backlog is returning to pre-pandemic levels. Overall the results continue to indicate increased costs as well as reduce the vendor/subcontractor market’s ability to provide longer pricing commitments for current projects.”

Attilio Rivetti
Vice President



@ Brad Feinknopf

Harvard University, Science and Engineering Complex
Allston, Massachusetts

Quarter	Index	Δ%
3rd Quarter 2021	1207	1.68
2nd Quarter 2021	1187	1.28
1st Quarter 2021	1172	0.09
4th Quarter 2020	1171	0.00

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.