

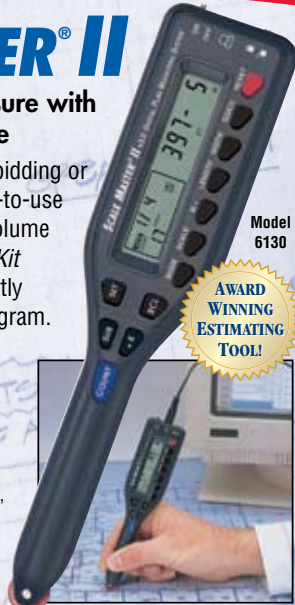
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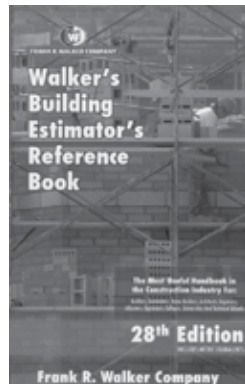
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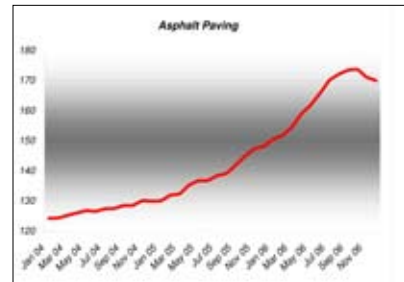
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Construction Cost Trends for 2007

Source: US Department of Labor,
Producer Price Index

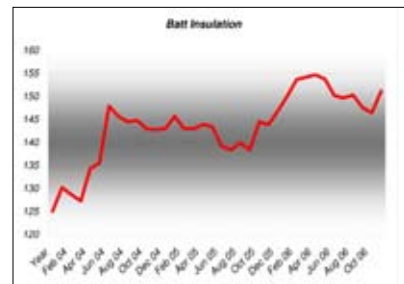
Contributed By: BNi® Building News

Construction prices seem to be leveling off with the housing boom behind us. Housing starts have declined significantly since last year and we will not see the same robust growth in the housing market as in the last few years. There continues to be moderate growth in non-residential sectors. New government bonds assure infrastructure rebuilding, state and federal construction spending and could compensate for the drop in housing.



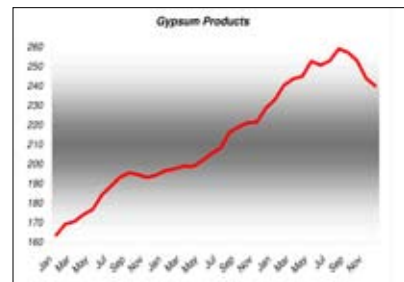
ASPHALT

2006 saw a 13% increase for Asphalt. The rise in demand for highway and road construction could lead to more increases although moderating petroleum prices could keep prices in check.



BATT INSULATION

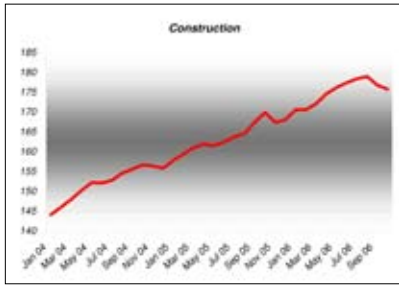
2006 saw a 3% increase for insulation. In spite of the robust housing industry through 2005 only one year (2004) showed high inflation (15% increase). For 2007, the slowdown in the housing sector could mean modest increases for insulation.



GYPSUM BOARD

The housing market slowdown may provide a reduction in the increases of gypsum board. Since 2003 the industry has seen

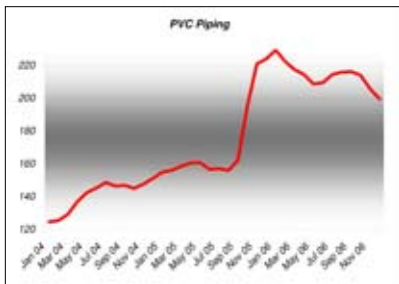
an increase of almost 50%. For 2006, Gypsum Board registered approximately a 10% increase.



CONSTRUCTION

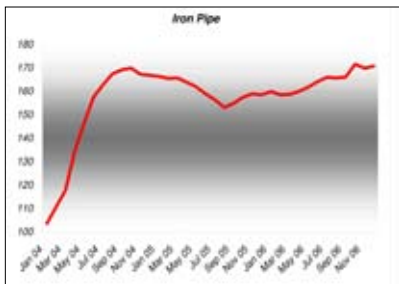
In spite of the continued housing downturn, a strong commercial sector keeps overall prices climbing. Significant increases in construction of manufacturing facilities, hotels, offices, and health care facilities has muted any negative impact from a faltering housing industry.

In addition, public construction and public works construction are posting significant increases over the last few years. This commitment to enhancing the national infrastructure should help keep the construction industry as a whole on an even keel.



PVC PIPING

After two years of hyperinflation, due to demand from the housing boom and record petroleum prices, we see a slowdown providing some relief to plastic products. Prices were lower at the end of 2006 to correct for those major increases. It is expected that this correction will continue, but it could be derailed by any significant increase in the price of oil.



IRON PIPE

After significant double-digit increases of the last 3 years, iron pipe increases have moderated and risen 6% over the past 12 months. The waning demand from the China's construction boom has helped to reduce the overall demand (and corresponding inflation) and stabilize iron and steel prices.

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