

Westside Builder

The Newsletter of the Westside Home Builders Association



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**August
2021**

New Home Sales Fall in June Amid Supply Chain Challenges

Sales of newly built, single-family homes fell 6.6% in June to a seasonally adjusted annual rate of 676,000, according to newly released data by the U.S. Department of Housing and Urban Development and the U.S. Census Bureau. The June number follows downward revisions to the May estimate and marks the lowest rate since April 2020. Despite the recent cooling trend, [new home sales](#) are up 13.5% on a year-to-date basis.

Some slowing in June can be attributed to builders issuing fewer sales contacts in order to manage supply-chains amid longer delivery times and higher construction costs.

Inventory ticked up slightly, but remains low at a 6.3-month supply, with 353,000 new single-family homes for sale, 46.5% higher than June 2020. Inventory of homes available for sale, but not begun construction was up 84% year-over-year, a clear sign of supply-side limitations in the building market. In contrast, completed, ready-to-occupy inventory is down 44% year-over-year, to just 36,000 homes.

August 10, 2021 General Membership Meeting

11:30 am to 1pm

**Location: Atlanta's Finest Catering
13997 Veterans Memorial Hwy,
(Bankhead Hwy), Winston, GA. 30187**

The median sales price was \$361,800, up 6% from the \$341,100 median sales price posted a year earlier.

Regionally, on a year-to-date basis, new home sales rose in all four regions, up 19.5% in the Northeast, 23.9% in the Midwest, 15.6% in the South and 4.1% in the West. These significant increases are due in part to lower sales volume during the Covid crisis a year ago.

A new home sale occurs when a sales contract is signed or a deposit is accepted. The home can be in any stage of construction: not yet started, under construction or completed.

White House Holds Supply Chain Summit

NAHB, along with a diverse group of stakeholders, participated in a July 16 virtual discussion hosted by the White House regarding current challenges across the [home building supply chain](#), implications for the broader housing market, and possible solutions.

The meeting was the culmination of NAHB's year-long effort to educate policymakers about how rising lumber and building material prices are harming home builders, home buyers and the economic recovery. Learn more about NAHB's efforts to resolve the lumber crisis by visiting our [lumber page](#) at nahb.org.

CDC Eviction Moratorium Ends

The [eviction moratorium](#) order mandated by the Centers for Disease Control and Prevention (CDC) expired on July 31. The CDC is now putting a renewed emphasis on the resources available to ensure those impacted by the COVID-19 pandemic are able to remain in their homes.

To assist in outreach, NAHB has a sample script that landlords can use to contact tenants and walk them through the steps to apply for assistance and/or request permission to apply on their behalf.

H-2B Visas for Returning Workers

The U.S. Citizenship and Immigration Service (USCIS) announced July 27 that employers may file H-2B petitions for returning workers under the FY 2021 H-2B supplemental visa temporary final rule. Employers may take this action if they are likely to suffer irreparable harm without these additional workers.

USCIS will accept petitions [for returning workers](#) until Sept. 15, 2021, or until the cap is reached, whichever occurs first.

DOL Rescinds Joint Employer Rule

The U.S. Department of Labor (DOL) has announced it will rescind a [joint employer rule](#) that took effect in March 2020. NAHB viewed the 2020 rule favorably because it provided home building firms and small businesses clarity and certainty.

The rule, which went into effect in March 2020, was subsequently challenged by 18 states on the grounds that the rule was invalid. The federal district court for the Southern District of New York agreed. DOL said the March 2020 joint employer rule will be rescinded effective Sept. 28, 2021.

NAHB Award Program Applications Open

Winning an NAHB award is the most prestigious honor you can earn in the home building industry and one of the savviest ways to get your company noticed. Don't miss your chance to get the recognition you deserve.

[Applications are open](#) for the Best in American Living Awards, The Nationals, and a dozen other outstanding award programs.

WHBA Member OF THE MONTH



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ESSENTIAL BUSINESS AND
COMMITTED TO THE SAFETY AND
WELLBEING OF OUR ASSOCIATES
AND CUSTOMERS**



Contact: Scott Ponder

(770) 383-8784

scott.ponder@84lumber.com

<https://www.linkedin.com/in/scott-ponder-36279346>



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The 84 Lumber delivery program offers superior and reliable delivery services. Our dedicated fleet completes millions of deliveries each year. First out deliveries and call-in loads are welcome. Our delivery services include:

A nationwide fleet of professional, courteous and experienced drivers.

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Load scheduling expertise gets your order where and when you need it.

Stores can offer delivery of materials the same-day they're purchased, based on scheduling availability.

CONTACT YOUR LOCAL STORE FOR DETAILS AND AVAILABILITY

Remodeling Industry Confidence Improves Year over Year

The NAHB/Royal Building Products Remodeling Market Index (RMI) for the second quarter posted a reading of 87, up 14 points from the second quarter of 2020. The finding is a signal of residential remodelers' confidence in their markets for projects of all sizes.

"Remodelers in many parts of the country are experiencing very strong demand for their services," said NAHB Remodelers Chair Steve Cunningham, CAPS, CGP, a remodeler from Williamsburg, Va. "So far, remodelers have been able to accommodate most customers, but as the backlog of

projects in the pipeline grows, there is a tendency for them to take longer to start and complete."



The [NAHB/Royal Building Products RMI](#) survey asks remodelers to rate five components of the remodeling market as "good," "fair" or "poor." Each question is measured on a scale from 0 to 100, where an index number above 50 indicates that a higher share view conditions as good than poor.

Small Business Norm for Industry

New NAHB research shows that despite declining self-employment rates and the rising top builder market share, residential construction remains the industry of independent entrepreneurs. Close to 80% of home builders and specialty trade contractor firms are self-employed independent contractors.

Even among firms with paid employees, the industry continues to be dominated by [small businesses](#), with 63% of home builders and two out of three specialty trade contractors generating less than \$1 million in total business receipts. The new estimates are based on the 2017 Economic Census data.

About 37% of home building companies reporting annual sales in excess of \$1 million.

Feds Plan to Update CRA Rule

The Federal Reserve Board, the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) have jointly announced that they will work together to modernize the regulations that implement the [Community Reinvestment Act \(CRA\)](#).

The CRA requires federal banking regulators to encourage financial institutions to help meet the credit needs of the communities in which they do business, including low- and moderate-income (LMI) neighborhoods.

As part of this joint effort, the OCC has announced that it is rescinding its CRA rule issued in May 2020 and working with the Federal Reserve and FDIC on an orderly transition to a new rule.

The three agencies will next develop a joint Notice of Proposed Rulemaking.

Leadership List

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President, Blake Wilson

Vice-President, Blake Hudson

Secretary/Treasurer, Corey Lord

BOARD OF DIRECTORS

Joe Irons

Derrick Thompson

Molly Jones

Cynthia Hall

LIFE DIRECTORS

Larry Boggs

Jeff Matthews

Robbie Robinson

EXECUTIVE OFFICER

Greg Wallace

Calendar of Events

August 10, 2021

Board Of Directors Meeting

10:45am - 11:30am

General Membership Meeting

11:30am - 1pm

September 14, 2021

Board Of Directors Meeting

10:45am - 11:30am

General Membership Meeting

11:30am - 1pm

LOCATION:

Atlanta's Finest Catering

13997 Veterans Memorial Hwy,
(Bankhead Hwy)

Winston GA 30187

REMEMBER

Christmas Party

Friday, December 17, 2021



NAHB Publishes 2021 IECC Residential Code Adoption Kit

NAHB has published a code adoption kit for the 2021 International Energy Conservation Code (IECC). The kit will help jurisdictions make informed decisions as they consider adoption of the new 2021 IECC residential model energy code.

The 2021 ICC family of model building codes was released earlier this year and is now available to jurisdictions for review and adoption. The development of the 2021 IECC was marked by controversy as a result of a disputed online ballot being heavily influenced by block voting from non-code enforcement government officials informed by a single voting guide. In the end, several problematic code changes wound up in the 2021 IECC.

An analysis published by Home Innovation Research Labs clearly establishes that many of these changes are not cost effective for home owners and will negatively impact housing affordability with negligible energy savings benefit.

Many of these changes result in a negative monthly cash flow for the home owner (i.e., the combined total for the mortgage and energy bill is higher), and a negative net present value, a metric sometimes used by economists to evaluate a life-cycle benefit of an investment.

Like other ICC “model” codes, the IECC is designed to be amended by jurisdictions to account for local considerations, such as



geography, climate and regional practices. The process for adoption of new building codes varies between jurisdictions based on schedule, governing bodies involved and the degree to which the provisions are amended.

The [NAHB code adoption kit](#) will serve as a resource for HBAs and other stakeholders as they evaluate the 2021 model codes.

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