

Westside Builder

The Newsletter of the Westside Home Builders Association



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SEPTEMBER

2021

New Home Sales Hold Steady in July

Sales of newly built, single-family homes rose 1% in July to a 708,000 seasonally adjusted annual rate, according to newly released data by the U.S. Department of Housing and Urban Development and the U.S. Census Bureau. This data reflected an expected upward revision to the June new home sales estimate.

“While new home sales are up 6.9% on a year-to-date basis, they are down 27% in July compared to the same time last year,” said NAHB Chief Economist Robert Dietz.

“Builders will need to watch local home prices relative to incomes, given recent gains in building materials and other construction costs.”

Inventory continues to rise to more balanced market conditions of a 6.2-month supply, with 367,000 new single-family homes for sale, 26.1% higher than July 2020. While inventory is rising, a growing share is of homes that have not started construction. As of July 2021, 29% of new home inventory

consists of homes not started construction, compared to 20% a year ago.

The median sales price was \$390,500, up 18.4% from the \$329,800 median sales price posted a year earlier, due to higher development costs, including materials.

Regionally, on a year-to-date basis, new home sales rose in all four regions, up 7.5% in the Northeast, 10.6% in the Midwest, 9.1% in the South, and 0.5% in the West. These significant increases are due in part to lower sales volume during the COVID-19 crisis a year ago.

September 14, 2021

General Membership Meeting

11:30 am to 1pm

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

IBS Will Be In-Person, Feb. 8-10, 2022

Registration is open for the 2022 NAHB [International Builders' Show®](#) (IBS). This year's live, in-person event will be in Orlando, Feb. 8-10.

The show floor is packed with exciting new products and opportunities to connect with the industry's top manufacturers. Purchase an All-Access Pass or 1-Day Education + Expo Pass for education sessions led by top industry experts. And be sure to check out NAHB's IBS show homes, The New American Home® (TNAH) and The New American Remodel® (TNAR) to see emerging design trends and leading-edge products.

Supreme Court Strikes Down Eviction Ban

The U.S. Supreme Court issued a 6-3 decision Aug. 26 that said it was unlawful for the Centers for Disease Control and Prevention (CDC) to unilaterally extend its [eviction moratorium](#) through Oct. 3, 2021.

Before the Supreme Court issued its decision, nearly all NAHB members were exempt from the CDC eviction moratorium while all other landlords nationwide had to comply. That exemption was in place because of a successful NAHB lawsuit in October 2020 contesting an earlier federal eviction moratorium.

NAHB Opposes Revision of WOTUS Rule

NAHB Chairman Chuck Fowke spoke out against the EPA's efforts to revise the Navigable Waters Protection Rule (NWPR) that defines the "waters of the United States" (WOTUS) during a recent [roundtable discussion](#) with federal policymakers, farmers, home builders and composite makers.

NAHB is a strong proponent of the NWPR because it outlines clearly which waters fall under federal jurisdiction.

Using Rent Payment History in Underwriting

The Federal Housing Finance Agency (FHFA) has announced that Fannie Mae will consider [rent payment history](#) as part of its underwriting process so that home buyers with limited credit histories can more easily obtain home loans. This change will give qualified renters who may have limited credit history, but a strong rent payment history, new opportunities for homeownership.

Fannie Mae's Desktop Underwriter® will enable single-family lenders – with permission from mortgage applicants – to identify recurring rent payments in the applicant's bank statement data.

Register for NAHB's Fall Leadership Meetings

Registration and hotel reservations are open for the NAHB [Fall Leadership Meetings](#) taking place Oct. 11-15 at the Marriott Marquis in Houston.

NAHB is working closely with Marriott to ensure that the health and safety of all attendees is a priority, and that applicable government policies designed to slow the spread of COVID-19 will be followed.

WHBA Member OF THE MONTH



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An established West Georgia Builder, Jeff Camp has been constructing & renovating Atlanta-area homes for more than two decades. He is a certified EarthCraft Home Builder; who holds additional credentials in mold and water damage, lead paint treatment, & restoration of damage from smoke & fire.

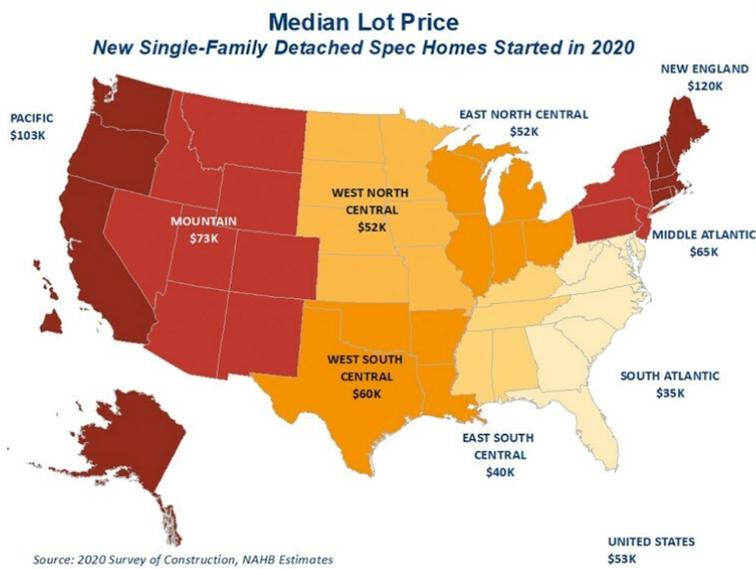


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Lot Values Surge at Record-Breaking Pace

Lot values for single-family detached homes started in 2020 surged 18% to a record-high median lot price of \$53,000, according to NAHB's analysis of the Census Bureau's Survey of Construction data.

Lots are most expensive in the New England region, where half of all single-family detached (SFD) spec homes started in 2020 reported



lot values of more than \$120,000. Second most expensive is the Pacific division, with a median lot value of \$103,000 in 2020. Least expensive is the South Atlantic, which includes Florida, Georgia and the Carolinas. Half the of the SFD spec

homes started in the South Atlantic region in 2020 had lot values of \$35,000 or less.

Construction Workers' Earnings

Half of payroll **workers in construction** earn more than \$50,460 and the top 25% make at least \$71,000, according to the 2020 Bureau of Labor Statistics Occupational Employment Statistics Survey data and analysis by NAHB. In comparison, the U.S. median wage is \$49,150, while the top 25% of workers make at least \$67,410.

In general, construction trades that require more years of formal education or special training tend to offer higher annual wages. Half of plumbers in construction, for example, earn more than \$55,920, with the top quarter making over \$75,640. Electricians' wages are similarly high.

Half of carpenters working in construction earn over \$49,730, with the top quarter making more than \$64,670.

Treasury Pushes Rental Assistance

The Treasury Department on Aug. 25 announced additional policies to encourage state and local governments to expedite **emergency rental assistance** to eligible renters and landlords.

Congress has appropriated \$46.5 billion for emergency rental assistance but state and local governments have only distributed less than \$6 billion to date. The guidelines announced by Treasury are designed to streamline the application process and help state and local governments get rental assistance to those in need.

In a separate letter to state and local emergency assistance rental program grantees, Treasury strongly encouraged them to provide greater protections for tenants facing evictions.

Aug. 24, 2021



Message to Builders and Developers

Re: Transformer Supply Constraint

Each year, GreyStone Power purchases approximately 1,200 new transformers from multiple suppliers to provide electric power to new homes and businesses or to replace other transformers as necessary. Our need for new transformers in 2021 has been about the same quantity as in recent years, however, our suppliers are having difficulty meeting our demand for these transformers.

We have been informed by each of our suppliers that supplying the number of transformers we and other electric utilities need will continue to be difficult. The manufacturers are unable to fully staff their facilities to meet production demand. We have not been given an estimate of when this situation may be resolved.

Based on this supply constraint, we are taking measures to set transformers in new subdivisions only on the lots where home construction is to begin in the next several weeks. For sections or phases where it will be many months or longer before construction begins, we will still run the electric conduit and wire, and temporarily set a connecting cabinet instead of a transformer.

We do not know how long this supply constraint will last, but we will closely monitor the situation and continue to inform builders and developers so that you are better informed as you make your construction plans. It is possible that providing electric service to each new business or residence could potentially be delayed if this situation continues.

Drew Hook
<i>Department Manager, Residential</i>
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Leadership List

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President, Blake Wilson

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BOARD OF DIRECTORS

Joe Irons

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Cynthia Hall

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Larry Boggs

Jeff Matthews

Robbie Robinson

EXECUTIVE OFFICER

Greg Wallace

Calendar of Events

September 14, 2021

Board Of Directors Meeting

10:45am - 11:30am

General Membership Meeting

11:30am - 1pm

October 12, 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

Key Distinction: Employee vs. Independent Contractor

Due to the costs businesses face if they are found to have wrongly classified their workers, it is important to make hiring decisions with a clear understanding of how the law views such workers.

The law permits the use of independent contractors, provided such workers are not “employees” under existing tax, employee benefit, and labor and employment laws. Engaging independent contractors instead of employees can result in considerable cost savings and increased workforce flexibility, and most home builders work extensively with contractors.

If an employee is classified as an independent contractor, the “employer” is not required to pay and/or withhold a variety of payroll-related taxes, fees and benefits (Social Security and Medicare taxes, local, state and federal income taxes, unemployment insurance, workers compensation, pension and health benefits, etc.). Not only are these costs shifted to the individual worker, the independent contractor is also not fully protected by various employment laws (minimum wage and overtime requirements, workers compensation protection, etc.).

But proper [classification of workers](#) as independent contractors is not as simple as a written agreement between the parties. No single test exists to evaluate independent contractor status for all purposes.



And the consequences of misclassifying individuals as independent contractors may result in large penalties or damages awards, including unpaid overtime compensation, tax and insurance obligations, liquidated damages, and civil penalties.

For more information on engaging independent contractors, consult with your local attorney or seek the services of a qualified professional experienced in labor and employment matters.

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