











NOVEMBER 2021

# **Top Markets for New Home Permits over the Last Decade**

Home building staged a slow, modest recovery during the last decade in the wake of the Great Recession, then saw an uptick last year during the COVID-19 pandemic. Increased building activity can been seen in both the **single-family and multifamily** sectors, based on data for permits from the U.S. Census Bureau.

In 2020, builders applied for 979,360 single-family permits, which is 134% higher than the 2011 level of 418,498. For multifamily construction, 491,781 permits were issued in 2020. This is 139% higher than in 2011.

Texas took the top spot, with three out of the five largest single-family markets in the Lone Star state. The graphic to the right shows the top 20 metropolitan statistical areas for single-family permits issued between 2011-2020.

For multifamily construction, the New York-Newark-Jersey City, NY-NJ-PA metro area topped the list with 377,761 permits from 2011 through 2020. The No. 2 market over

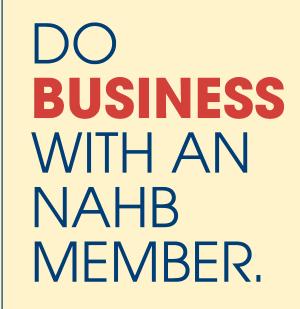
the same period was Dallas-Fort Worth-Arlington, TX with 217,621 permits, followed by Los Angeles-Long Beach-Anaheim, CA (185,732), Houston-The Woodlands-Sugar Land, TX (162,545), and Seattle-Tacoma-Bellevue, WA (139,659).

November 9, 2021
General Membership Meeting
11:30 am to 1pm

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



Top Markets for Single-Family Permits 2011-2020		
Metropolitan Statistical Area	Single-Family Permits	
Houston-The Woodlands-Sugar Land, TX	363,067	
Dallas-Fort Worth-Arlington, TX	292,219	
Atlanta-Sandy Springs-Roswell, GA	196,745	
Phoenix-Mesa-Scottsdale, AZ	179,479	
Austin-Round Rock, TX	135,181	
Charlotte-Concord-Gastonia, NC-SC	129,832	
Washington-Arlington-Alexandria, DC-VA-MD-W	V 127,967	
Orlando-Kissimmee-Sanford, FL	118,372	
Nashville-Davidson-Murfreesboro-Franklin, TN	108,311	
Tampa-St. Petersburg-Clearwater, FL	103,117	
New York-Newark-Jersey City, NY-NJ-PA	97,224	
Raleigh, NC	90,779	
Denver-Aurora-Lakewood, CO	88,937	
Seattle-Tacoma-Bellevue, WA	86,362	
Riverside-San Bernardino-Ontario, CA	84,803	
Los Angeles-Long Beach-Anaheim, CA	82,350	
Jacksonville, FL	81,635	
Las Vegas-Henderson-Paradise, NV	80,024	
Minneapolis-St. Paul-Bloomington, MN-WI	75,800	
Chicago-Naperville-Elgin, IL-IN-WI	73,177	
Source: NAHB analysis of U.S. Census Bureau data		





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# Come Celebrate with us...



# Eat, Drink, & Be Merry



December 17, 2021 | 6:30 PM to ....
Steak Dinner with 2 Drink Tickets
Comedy/Magic Show by
Ken Scott - 4 Time Winner of the
Atlanta Magician of the Year Award !!!

RESERVE STAGE FRONT TABLE - 3 Available \$1,000/each (Seats 10)
OR RESERVE A GROUP/COMPANY TABLE.
\$200/each (Seats 10)
\*Note: You must also purchase 10 tickets per table at \$75/each

Door Prizes, Gift Bags, Dinner & A Show

## **NAHB Calls for Action on Supply Chain**

NAHB is calling on Congress and the Biden administration to help ease building material **supply chain bottlenecks** by removing trade barriers and seeking solutions to port congestion and persistent delays in truck and rail transportation.

Testifying Oct. 20 before the House Small Business Subcommittee on Oversight, Investigations, and Regulations, NAHB Chairman Chuck Fowke told lawmakers that extraordinarily high lumber and building materials prices are serious headwinds for the U.S. housing sector and for housing affordability.

#### **Remodeling Index Remains Strong**

NAHB released its NAHB/Royal Building Products Remodeling Market Index (RMI) for the third quarter, posting a reading of 87. That's unchanged from the second quarter, but up five points from the third quarter of 2020. The finding is a signal of residential **remodelers' confidence** in their markets, for projects of all sizes.

An index number above 50 indicates that a higher share of remodelers view conditions as good than poor.

#### **Solid Gain for September New Home Sales**

Fueled by strong demand and buyers' anticipation of future higher mortgage rates, **new home sales** posted a solid gain In September. Sales of newly built, single-family homes in September rose 14% to a seasonally adjusted annual rate of 800,000, from a downwardly revised reading in August, according to newly released data by the U.S. Department of Housing and Urban Development and the U.S. Census Bureau.

# More New Homes Receive HERS Rating

A home's Home Energy Rating System (HERS) <u>Index Score</u> is calculated by a certified Residential Energy Services Network (RESNET) HERS Rater who provides an energy rating for a home by comparing its features against a defined reference home (a 2006 standard built home).

Since the inception of the HERS Index in 1995, there have been more than 3.2 million HERS-rated homes, with more than 230,000 rated this year. 2020 saw a 24% increase in the number of rated homes over 2019, with nearly one in four new homes built receiving a HERS Index Score, according to RESNET.

# **FHFA Announces Measures To Promote Affordability**

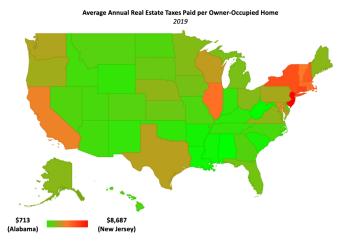
The Federal Housing Finance
Agency has **announced measures** to advance the
affordability of homeownership,
especially in underserved
communities.

Over the coming months, Fannie Mae and Freddie Mac (the Enterprises) will expand certain eligibility requirements for their RefiNow and Refi Possible refinance programs aimed at assisting low-income borrowers.

# **Property Taxes Vary Widely from State to State**

Property taxes vary widely across states both in terms of annual taxes paid as well as effective tax rates.

In 2019, the difference between average real estate taxes paid by New Jersey and Alabama home owners was \$7,974. New Jersey continued its distinction as having the highest average real estate tax bill per home owner (\$8,687) as well as the highest effective tax rate (2.13%). Alabama (\$713) and Hawaii (0.31%) were at the other end of the spectrum, with the lowest annual real estate tax bill and average effective tax rate, respectively. The difference in taxes between New Jersey and Alabama grew by \$170 between 2017 and 2019.



The map above shows the concentration of high average property tax bills in the Northeast. In contrast, southern states (with the exception of Texas) boast some of the lowest RET bills for their resident homeowners.

## **Lot Shortage Getting Serious**

Even as home builders deal with a shortage of skilled labor and building materials supply challenges, in many areas they are also facing a <u>serious lot shortage</u>.

In a recent NAHB survey, 76% of builders reported that the overall supply of developed lots in their areas was low to very low. This is a record-high response to this question since NAHB began collecting the information in the 1990s. The previous record was 65% in 2018.

Responding to questions in the September 2021 NAHB/Wells Fargo Housing Market Index (HMI) survey, 46% of single-family builders characterized the supply of lots simply as low, and 30% said the supply of lots was very low.

#### And Where Are the Workers?

Economic growth for 2021 is expected to post the best GDP expansion rate since 1984. But the labor shortage has taken some of the bloom off the economic rose.

The Bureau of Labor Statistics employment report for September registered a gain of only 194,000 jobs. Forecasters, including NAHB, were looking for a gain closer to 500,000. Indeed, the number of open, unfilled jobs in the construction sector now totals 344,000.

As of September, residential construction workers totaled 3.1 million, broken down as 882,000 builders and 2.2 million residential specialty trade contractors. Over the last 12 months, home builders and remodelers added 136,300 jobs on a net basis.

# WHBA Member OF THE MONTH

There is something permanent, and there is something extremely profound, about owning a home.









### Cynthia Hall, CVLS

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# **Leadership List**

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#### **BOARD OF DIRECTORS**

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## **LIFE DIRECTORS**

Larry Boggs
Jeff Matthews
Robbie Robinson

#### **EXECUTIVE OFFICER**

**Greg Wallace** 

# **Calendar of Events**

## **November 9, 2021**

Board Of Directors Meeting 10:45am - 11:30am General Membership Meeting 11:30am - 1pm

### **December 17, 2021**

CHRISTMAS PARTY
6:30 pm until......
No General Membership
Meeting

#### **LOCATION:**

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

#### REMEMBER

**Christmas Party** 

Friday, December 17, 2021

## **Green Home Tour Looks at Healthy Home in Pebble Beach**

The NAHB/NAR Home Performance Counts: Virtual Green Home Tour Series continues in November from Pebble Beach, Calif., at Villa Bilancia.

Healthy home construction is one of the hottest topics in homebuilding today. Bill Hayward and his family experienced firsthand why it is critical. Years ago, they moved into what they thought was their dream home, only to discover the house was making them sick. From that experience, Bill was inspired to help people better design their homes, leading to the creation of the <a href="Hayward Healthy Home principles">Hayward Healthy Home principles</a> and the Hayward Score.

Villa Bilancia is the Hayward's recently completed dream home. It was built using leading edge building science and healthy living knowledge. Experience high-performance at the highest level while also learning how the efficient and healthy strategies used are scalable to all homes.

Another of the guiding principles for this home comes from the Wellness Within Your Walls (WWYW) program. WWYW founder Jillian Pritchard Cooke joins Bill on the tour and the post-tour Q&A.

Register for the tour at **nahb.org/greentour**.

These free 45-minute green tours are held the third Thursday of each month and include a live Q&A with building and real estate
professionals.
Registrants
can access
the replay for
this event
and others in
the series
through
NAHB's
webinar
replay
library.



The series is a product of <u>Home</u>

<u>Performance Counts</u>, a joint educational initiative between NAHB and the National Association of Realtors (NAR).

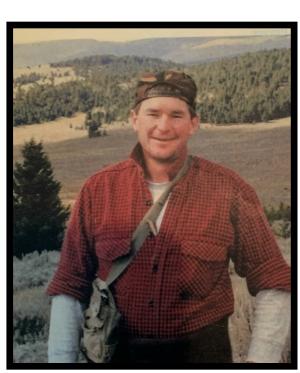




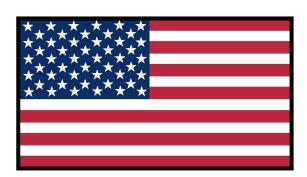
Start saving at nahb.org/savings



# With a heavy heart WHBA is sad to report that we lost a good man...



January 1, 1957 - October 16, 2021



Our Prayers are with his Family

# Robert "Bobby" McMillan

Mr. McMillan was born in Atlanta, Georgia on January 1, 1957, the son of the late L.C. McMillan, Sr. and Mary Frances Wilson McMillan.

Bobby was raised in Carrollton and decided this would be the place he would build his family and career. Bobby enjoyed spending time with friends and family, the outdoors, hunting, fishing, and cooking on numerous occasions. He founded R&R Enterprises, Inc. in 1980 with his wife, Robbie, to service the growing construction needs of Carroll County and the West Ga area. Through R&R he not only built homes and additions he built strong relationships with all that he met and worked with. He was known for his hard work, dedication to the highest quality but also his unrelentless drive to give back to the community. He dedicated a large portion of his career and life to helping others regardless of whether it was a project that needed to be completed or a person who needed support or an opportunity in life. Following his retirement, he took time to travel with his wife, renewed love for a coin collection he and his dad started as a child and giving out high fives and "bumps" to all nine of his grandkids who adoringly called him Grandad.

Survivors include his wife, Robbie Dunaway McMillan; daughter and son-in-law, Robin McMillan Greenwood (Will) of Columbus; sons and daughters-in-law, Robert Marshall McMillan, Jr. (Laurie Kaye) of Carrollton, Rick Monroe McMillan (Therese) of Carrollton; grandchildren, Madison Greenwood, William Greenwood, Lucy Claire McMillan, Maggie McMillan, Marshall McMillan, Jay McMillan, Henry McMillan, Cecilia McMillan, Walter McMillan; sister, Lynn Boyd of McMinnville, Oregon and numerous nieces and nephews. Besides his parents, he was preceded in death by his sister, Margaret Legard and brother, L. Calvin McMillan, Jr.