

# Westside Builder

The Newsletter of the Westside Home Builders Association



DO  
BUSINESS  
WITH AN  
NAHB  
MEMBER.



July  
2022

No meeting this month. Everyone have a very  
**HAPPY INDEPENDENCE DAY!!! - GOD BLESS AMERICA!!!**

## May New Home Sales up in Advance of Fed's June Rate Hike

After posting four consecutive monthly declines on rising mortgage rates and worsening affordability conditions, [new home sales](#) posted a solid gain in May as some buyers rushed into the market in advance of the Federal Reserve's June interest rate hike.

Sales of newly built, single-family homes in May increased 10.7% to a 696,000 seasonally adjusted annual rate from an upwardly revised reading in April, according to newly released data by HUD and the Census Bureau. New home sales are down 10.6% in 2022 on a year-to-date basis. Though new home sales registered a solid increase in May, we expect sales to decline in June following the Fed's action to significantly raise interest rates in an effort to ease inflation. While sales were up in May, the 696,000 annual pace was 5.9% lower than a year ago.

Existing home inventory remains tight and this supports demand for new construction.

New single-family home inventory remained elevated at a 7.7 months' supply, up 42.6% over last year, with 444,000 available for sale. However, only 8.3% of new home inventory is completed and ready to occupy. The remaining have not started construction (25.9%) or are currently under construction.

Regionally, on a year-to-date basis, new home sales fell in all four regions, down 3.8% in the Northeast, 21.7% in the Midwest, 12.3% in the South and 2.2% in the West.



## NAHB Members Trek to Capitol Hill

More than 600 builders, remodelers and associate members visited Capitol Hill on June 15 for NAHB's [2022 Legislative Conference](#) to spotlight the growing housing affordability crisis that threatens to derail the economy.

In more than 200 individual meetings, NAHB members urged their lawmakers to support policies that will ease building material supply bottlenecks and increase the production of quality, affordable housing.

## Know the Signs of Heat Stroke

It's the peak of the summer, and that means workers may face high heat conditions. During this dangerous time, the most serious heat illness is heat stroke. Symptoms include: Confusion, slurred speech, disorientation, inability to think clearly, collapsing, unconsciousness or potential seizures, and no sweating. If a worker is experiencing heat stroke, cool them down immediately and call 911. Tips to keep workers safe on the jobsite can be found in the NAHB's [Heat Stress Safety Toolkit](#).

## Biden Signs Ocean Shipping Reform Act

President Biden in June signed into law the [Ocean Shipping Reform Act](#). The measure is designed to move ships into and out of ports faster and to address barriers to trade and challenges associated with moving goods to their final destination.

"This legislation will help ease building material supply chain bottlenecks that are raising the cost of housing and allow builders to increase production of badly needed affordable housing," said Jerry Konter, NAHB chairman and a home builder and developer from Savannah, Ga.

## Plan to Apply for an NAHB Industry Award

Each year, NAHB recognizes the best of the best in our industry. Our prestigious awards celebrate, honor and recognize excellence. As an award winner, the spotlight shines on your business with year-long promotion.

So, gather your photos and the descriptions of your stellar projects. Shout out your biggest accomplishments and get the recognition you deserve. NAHB's award applications open July 11. [Find the award program](#) that's right for your business and enter.

## Thousands Attend Second Housing Showcase

Visitors came to the National Mall in droves June 10-12 to check out the latest [housing innovations](#) and learn more about how they can help address the housing affordability crisis. Building on the first Showcase event in 2019, the 2022 Innovative Housing Showcase featured more than a dozen exhibitors of innovative building technologies — including full-size prototype homes — that address affordability and resiliency and emphasize energy efficiency and sustainability. Exhibitors counted a total of 18,000 visits at the displays. NAHB and the Department of Housing and Urban Development co-hosted the event.

# What Does the Fed's Rate Hike Mean for Housing?

At the conclusion of its June meeting, the Federal Reserve surpassed prior expectations and raised the federal funds target rate by 75 basis points. It was the largest increase for the funds rate since 1994 and a clear response to elevated inflation data from May.

Mortgage interest rates are closing in on 6% and will continue to climb as further tightening is expected throughout the year.

Given signs of slowing economic activity, including six straight months of declines for home builder sentiment, [a clear risk](#) is that by falling behind the curve, the Fed will overshoot on tightening and bring on a recession.



There continues to be a housing deficit in the United States. The nation's aging housing stock will further support demand for remodeling activity. And as mortgage interest rates rise, the demand for rental multifamily and single-family housing will remain solid.

## Regs Are 40% of Multifamily Costs

A recent study by NAHB and the National Multifamily Housing Council found that regulation imposed by all levels of government account for an average of 40.6% of [multifamily development costs](#).

Excessive regulations and conflicting requirements can cause delays, increase costs and make it difficult to build new housing that working families can afford.

To help builders expand multifamily housing production, NAHB is calling on local, state and federal officials to roll back costly impact fees, inefficient zoning rules, and density and growth restrictions that derail efficient land use and drive up housing costs.

## Home Buyers Spend More

NAHB analysis of Consumer Expenditure Survey (CES) data from the Bureau of Labor Statistics shows that in the first year after closing on a home sale, buyers of new homes [spend four times as much](#) as non-moving owners and twice as much as buyers of existing homes.

### Top Expenditures

#### Alterations and repairs:

New home buyers - \$11,930  
Buyers of existing homes - \$5,761  
Non-moving owners - \$2,966

#### Furnishings:

New home buyers - \$5,122  
Buyers of existing homes - \$2,665  
Non-moving owners - \$904

## **Leadership List**

### **OFFICERS**

President, Blake Hudson  
Vice-President, Mike Lee  
Secretary/Treasurer, Joe Irons  
Past President, Blake Wilson

### **BOARD OF DIRECTORS**

Derrick Thompson  
Cory Lord  
Cynthia Hall  
David Barnett

### **LIFE DIRECTORS**

Larry Boggs  
Jeff Matthews  
Robbie Robinson

### **EXECUTIVE OFFICER**

Greg Wallace

## **Calendar of Events**

**July, 2022 - NO MEETING**

**Happy INDEPENDENCE Day!!!**

**GOD BLESS AMERICA!!!**



**August 9, 2022**

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

**September 13, 2022**

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

**LOCATION:**

**UNCORKED On MAIN  
129 Main Street  
Villa Rica, GA. 30180**

## Take the 'No Shame Pledge' to End Stigma Around Addiction

More than 108,000 Americans died last year from accidental drug overdoses. For people struggling with a substance use disorder, one of the biggest barriers to getting the treatment and support they need is the stigma associated with addiction.

Many people who could benefit from treatment and other resources do not utilize them because of the shame and blame associated with addiction. NAHB continues to work with SAFE Project, a national nonprofit bringing a unified and collaborative approach to the fight to end the addiction fatality epidemic.

Join NAHB in combating the negative public perception and supporting others in speaking up about their own disorders by signing the [No Shame Pledge](#) — SAFE Project's national movement to combat stigma. There's no shame in getting help for addiction and mental health.

### The No Shame Pledge

**I understand that addiction is a disease,** and I pledge to eliminate the stigma for individuals, family members, and friends experiencing it.

**I commit to learning more** about the disease of addiction and to changing the conversation surrounding it. I support those facing these challenges and want to provide them with a shame-free environment to overcome them.

**I will learn more** about factors that contribute to addictive behavior — such as mental health challenges and trauma — and encourage individuals to seek the help and treatment needed to address them.

**For individuals in recovery,** I pledge to support them in their recovery journey by providing supports, not barriers, as they continue their path of leading a self-directed, safe, productive, and successful life.



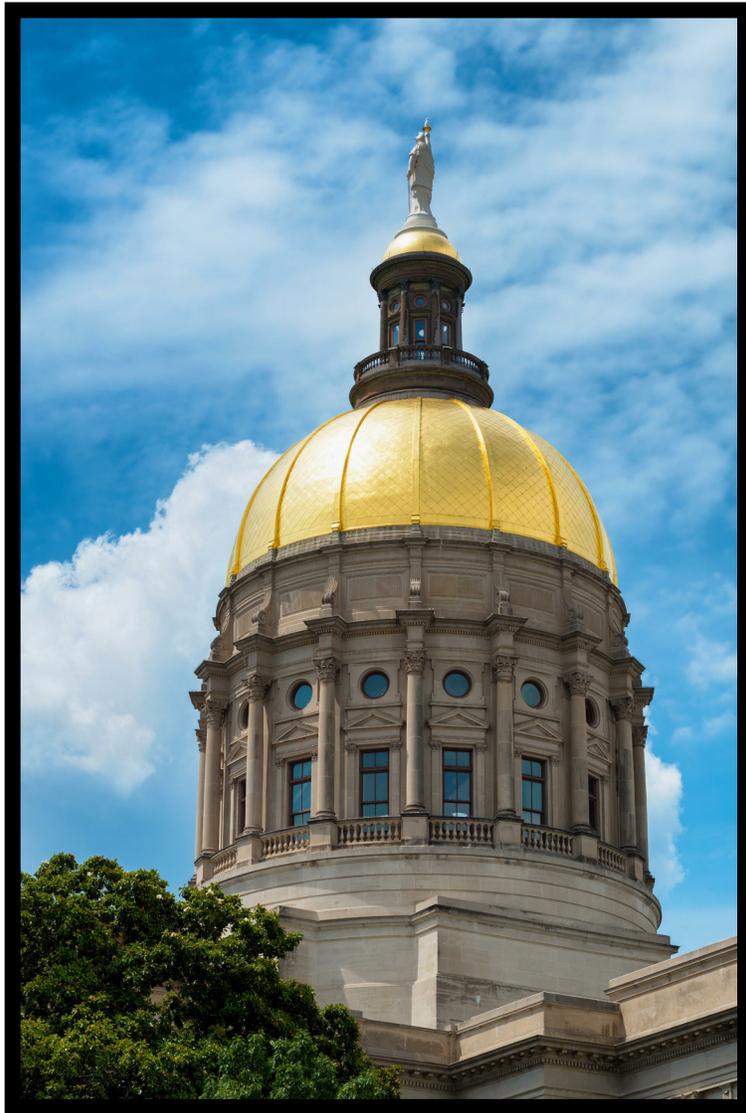
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Members Save Millions

Start saving at [nahb.org/savings](https://nahb.org/savings)

NAHB.

**A few important dates to keep in mind – please consider adding these dates to your event calendars:**



**October 11 – last day to register to vote in general election (and runoffs)**

**October 17 – early voting begins for general election**

**October 28 – last day to submit absentee ballot for general election**

**November 8 – 2022 general election day**

**December 6 – general election runoff day**

# Remember:

# All you have to do is "ASK"....

Invite 2 or more of your Subcontractors, Suppliers or Service Providers to become Members & attend the next WHBA General Membership Meeting. Who are your...

**Accountants, Appraisers, Attorneys, Lumber Supplier, Cabinet Co., Plumbing Supplier, Concrete Co., Granite/Marble/Tile Supplier, Dry Wall Co., Framing Contractor, Electrical Contractor, Banker/Mortgage Broker, HVAC Co., Insulation Contractor, Landscaping Co., Masonry Contractor, Paint Co., Real Estate Company, Roofing Contractor, Security Systems Provider, Grading Co., Windows/Doors Supplier, Trim Carpenters, Decking Company.....**



# WHY SHOULD YOU JOIN WHBA?

## Membership Benefits:

- **SAVE \$100 per house for DET/Blower Door Testing**
- **Health Care Program – Up to 60% more affordable than traditional health insurance**
- **All required Continuing Education Hours (CEU) can be obtained simply by attending membership meetings**
- **HBAG Member Rebate Program – Average SAVINGS of \$1,366/year**
- **Over 50 leading Manufacturer Rebate Programs**
- **NAHB Discount Programs from Lowe's, Office Depot, Dell, General Motors, GEICO, Hertz, UPS, Ram....just to name a few**

**Go To [www.westsidehba](http://www.westsidehba) and click on "Member Benefits" to see all Programs and Savings.**