

Westside Builder

The Newsletter of the Westside Home Builders Association



**October
2022**

General Membership Meeting Tuesday, October 11th from 11:30am to 1pm

At: UNCORKED On MAIN - 129 Main Street, Villa Rica, GA. 30180

1 CEU for Builders - Program: Former Georgia Secretary of State & Current CEO of Carroll County Chamber Of Commerce

Builder Confidence Falls for Ninth Straight Month

In another sign that the slowdown in the housing market continues, builder sentiment fell for the ninth straight month in September as the combination of elevated interest rates, persistent supply chain disruptions and high home prices continue to take a toll on affordability.

Builder confidence in the market for newly built single-family homes fell three points in September to 46, the lowest level since May 2014 with the exception of the spring of 2020, according to the NAHB/Wells Fargo Housing Market Index (HMI). The HMI is projecting ongoing decline for the volume of single-family housing starts.

In another indicator of a weakening market, 24% of builders reported reducing home prices, up from 19% last month. Due to tightening monetary policy, mortgage rates increased above 6% last week, the highest level since 2008, which is pricing buyers out of the market. More than half of the builders in our survey reported using incentives

to bolster sales, including mortgage rate buydowns, free amenities and price reductions.

Derived from a monthly survey that NAHB has been conducting for more than 35 years, the NAHB/Wells Fargo HMI gauges builder perceptions of current single-family home sales and sales expectations for the next six months as "good," "fair" or "poor." The survey also asks builders to rate traffic of prospective buyers as "high to very high," "average" or "low to very low." Scores for each component are then used to calculate a seasonally adjusted index where any number over 50 indicates that more builders view conditions as good than poor.



NAHB Urges Action on Supply Chain

NAHB CEO Jerry Howard participated recently in a White House meeting on actions to address housing supply and affordability challenges across the country. The Sept. 21 meeting featured a diverse group of affordable housing leaders, including National Economic Council Director Brian Deese and HUD Secretary Marcia Fudge.

Howard [urged the administration](#) to take steps to ease building material supply chain disruptions that are causing housing construction delays and higher home building costs.

Codes Victory over Nuisance Tripping

A coalition of HVAC manufacturers and home builders has won an appeal to remove certain requirements in the 2020 National Electric Code (NEC) that were causing [air conditioner units to trip](#) due to an incompatibility of equipment.

The ground-fault circuit interrupter (GFCI) mandate in the 2020 NEC will be halted until Sept. 1, 2026, to give manufacturers time to engineer a solution.

Serve on a Committee or Council

Members interested in serving the housing industry are encouraged to apply to one of NAHB's committees or council board of trustees for the 2023 leadership year. Committees and councils meet during the Spring and Fall Leadership Meetings and at the International Builders' Show to discuss key issues and consider NAHB policy.

[The online application](#) is now open and the deadline to apply is Nov. 20, 11:59 p.m. ET. You must be logged in to [nahb.org](#) to see this page or submit an application.

Make Plans to Attend the Builders' Show in Las Vegas

Registration is open for the 2023 NAHB International Builders' Show® (IBS), the largest annual light construction trade show in the world. IBS will take place in person at the Las Vegas Convention Center, Jan. 31-Feb. 2, where it will again co-locate with the National Kitchen & Bath Association's (NKBA) Kitchen & Bath Industry Show® (KBIS) for the 10th Annual Design & Construction Week® (DCW). The two shows will host more than 1,300 exhibiting brands spanning over 985,000 net square feet of exhibit space. This year, [registration for IBS](#) will also allow you access to the show floor of the National Hardware Show.

More Women Joining Construction Workforce

Women make up 11% of the construction workforce, the highest share on record, according to the most recent data from the 2021 Current Population Survey. [Job gains by women](#) have been outpacing overall job gains in construction in recent years. As a result, the share of women in construction increased from 9.1% to 11% from 2017 to 2021.

As the home building industry faces an ongoing shortage of skilled labor, NAHB has made it a priority to bring women into the workforce.



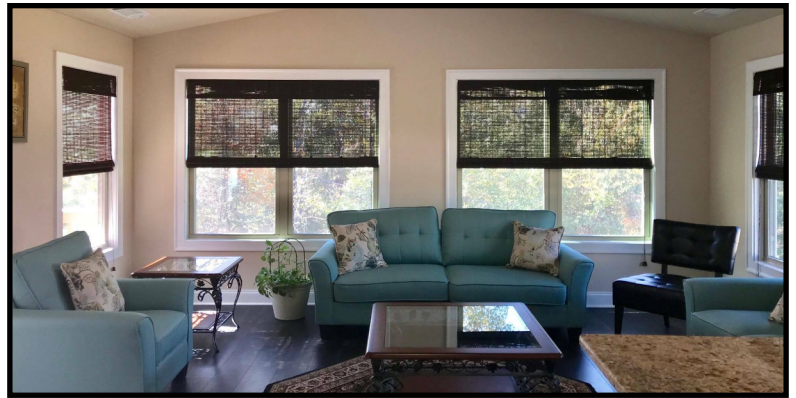
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WDC
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WHEN DELIVERY COUNTS

In 1971, Wayne & Joyce Davis opened the first ready mix plant in Tallapoosa, Georgia, which we still have in operation to this date. The Company has grown steadily over the past 50 years, & it is still managed using the same family business philosophy that the business was founded upon. It is the leading privately-held,

family-operated ready mix concrete supplier in North West Georgia.



Today, Wayne Davis Concrete currently operates 17 ready mix plants, 110+ ready mix trucks and employs approximately 225 people. We are proud of our success & look forward to continued growth & expansion. We continue to adopt the latest technology in order to batch & deliver the highest quality ready mix concrete for our customers.

We look forward to being your ready mix concrete supplier of **CHOICE!!**

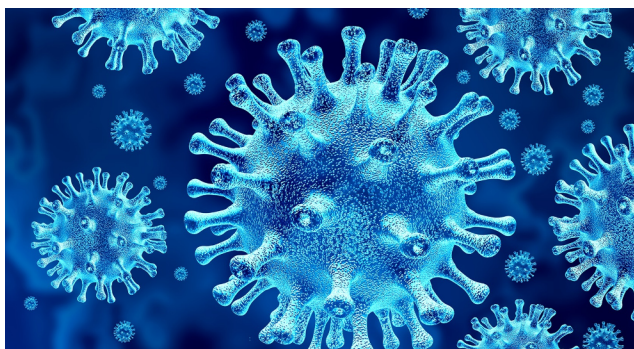
51 years and counting..

1971-2022

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Report Considers Social Effects of Work from Home

During the COVID-19 outbreak in the early months of 2020, many businesses across the United States closed and millions of workers experienced the work from home trend out of



necessity. This sudden and massive work from home experiment generated major lifestyle changes for workers, homeowners, business owners, and our communities.

A new NBER working paper, “Working from Home Around the World,” provides some insight into the big shift to working from Home (WFH) and discusses implications for

workers, organizations, cities, and the pace of innovation. [The study surveyed](#) full-time workers who had finished primary school in 27 countries as of mid-2021 and early

2022 and found several explanations of how and why the pandemic catalyzed the big shift to WFH. The pandemic has driven a mass, compulsory social experiment in WFH, which generated a tremendous flow of new information and greatly altered perceptions about the feasibility and productivity of WFH.

Multifamily Permits Surge

High mortgage rates and building production bottlenecks continue to act as a drag on the single-family housing market even as overall housing starts posted a double-digit gain in August due to a [surge in multifamily production](#). Overall housing starts increased 12.2% to a seasonally adjusted annual rate of 1.58 million units in August from a downwardly revised July reading, according to a report from HUD and the U.S. Census Bureau.

On a regional and year-to-date basis, combined single-family and multifamily starts are 4.6% higher in the Northeast, 2.4% lower in the Midwest, 5.6% higher in the South and 1.5% lower in the West.

Fed Rate Hikes Slow Housing

Continuing its tightening of financial conditions to bring the rate of inflation lower, the Federal Reserve’s monetary policy committee raised the federal funds target rate by 75 basis points, increasing that target to an upper bound of 3.25%. This marks the third consecutive meeting with an increase of 75 basis points.

While committing to an increasingly hawkish policy path that will slow demand and reduce inflation, [the Fed also noted](#) that the economy is only growing at a “modest” pace. Among the clear signs of economic slowing are just about every housing indicator, including nine straight months of declines for home builder sentiment.

Leadership List

OFFICERS

President, Mike Lee

Vice-President, Joe Irons

Secretary/Treasurer,

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

October 11, 2022

Board Of Directors Meeting

10:45 am - 11:30 am

General Membership Meeting

11:30 am - 1 pm

November 8, 2022

Board Of Directors Meeting

10:45 am - 11:30 am

General Membership Meeting

11:30 am - 1 pm

December 17, 2022

CHRISTMAS PARTY!!!

6:30pm - until.....

LOCATION:

UNCORKED On MAIN

129 Main Street

Villa Rica, GA. 30180



HBAG Fall Board of Directors Meeting, Jekyll Island, Georgia



Our current President, Mike Lee attended the following meetings:

- **Government Affairs**
- **Regulatory Affairs**
- **B-PAC Trustees**
- **NAHB Local Presidents**
- **HBAG Board of Directors Meeting**

At the HBAG Board of Directors Meeting, Mike voted as Westside HBA's State Director.



This was a very successful Fall Board. Westside HBA was recognized for winning 2 National Awards for Membership Achievements in 2021.



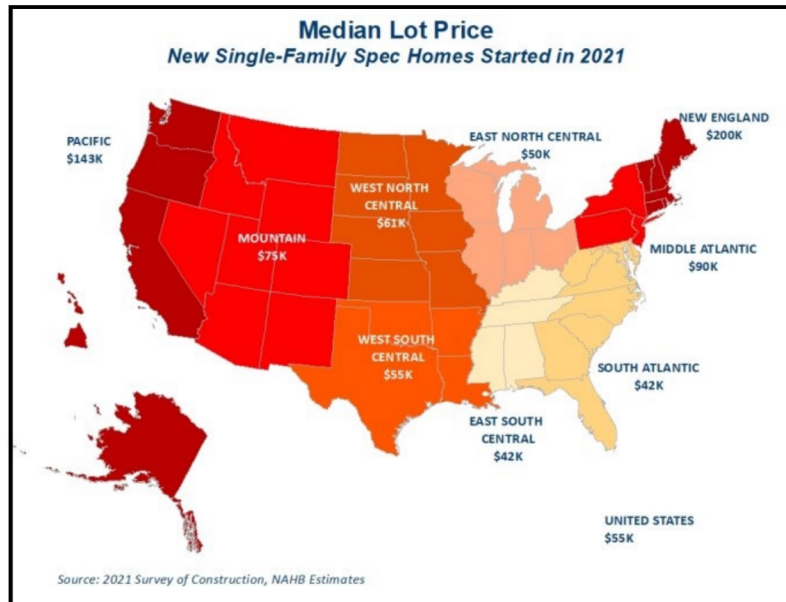
Single-Family Lot Values Reach Record Highs

Lot values for single-family detached housing starts in 2021 increased across the nation, with the national value and six out of nine Census division values setting new records. The U.S.

median lot price

now stands at \$55,000, according to NAHB's analysis of the Census Bureau's Survey of Construction (SOC) data.

In the New England and Pacific divisions, lot values surged 67% and 39%, respectively, and reached new historic highs, even after



adjustments for inflation. As a result, half of single-family detached (SFD) homes started in New England were built on lots valued at or more than \$200,000.

In the Pacific division, which has the smallest lots, median lot

value reached \$143,000 in 2021, the second most expensive value in the nation. As a result, Pacific division lots stand out for being the most expensive in the nation in terms of per acre costs.



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Members Save Millions

Start saving at [nahb.org/savings](https://www.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 and click on "Member Benifits" to see all Programs and Savings.