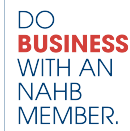


Westside Builder

The Newsletter of the Westside Home Builders Association



November
2023

**General Membership Meeting - Tuesday November 14, 2023 from 11:30 am to 1 pm
at SAM & ROSCOS 7450 Douglas Blvd., Douglasville, GA.**

Lack of Resales Boost New Home Sales in September

A lack of inventory in the resale market helped new home sales post a double-digit percentage gain in September, even as mortgage rates remained at a 23-year high.

[Sales of newly built, single-family homes](#) in

September increased 12.3% to a 759,000 seasonally adjusted annual rate, according to recently released data by HUD and the U.S. Census Bureau. The pace of new home sales in September was up 33.9% from 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. In addition to adjusting for seasonal effects, the September reading of 759,000 units is the number of homes that would sell if this pace continued for the next 12 months.



New single-family home inventory in September was 435,000, down 5.4% compared to a year ago. This represents a 6.9 months' supply at the current building pace. A measure near a 6 months' supply is considered balanced. Completed, ready to occupy inventory is up

39.6% from a year ago, however that inventory type remains just 17% of total new home inventory.

The median new home sale price in September was \$418,800, down 3.3% from last month, and down 12.3% compared to a year ago. Pricing is down due to builder incentive use and a shift toward building slightly smaller homes.

Regionally, on a year-to-date basis, new home sales are up in all four regions: up 12.8% in the Northeast, 0.5% in the Midwest, 5.4% in the South and 2.5% in the West.

SAVE THE DATE - DECEMBER 3RD

Westside HBA CHRISTMAS PARTY



Cocktail Attire & CASH BAR

Carmen Ciricillo is a professional stand-up comedian. His act has taken him across the country, headlining at major comedy clubs such as The Improv and The Punchline. Additionally, Carmen tours nationally as the "Construction Comic", a humorous routine he created about life as a contractor. He's been performing for construction associations and businesses for over 30 years.

- Dinner
- Hall Of Fame Presentation
- Stand Up Comedian
- Door Prizes
- Christmas "Swag Bags"

**TICKETS ON SALE
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I am honored to serve as the 2023 Membership Committee Chair of the Westside Home Builders Association. Our Membership serves Carroll, Douglas, Haralson, Paulding & Polk Counties. We are one of the largest Builder Associations in the State of Georgia. If you are a Builder, Supplier of building materials, Roofer, Flooring Company, Mortgage Provider, Realtor, etc., please check out our website www.westsidehba.com

to see all the great benefits of becoming a Member. Click "[Become A Member](#)" to complete the Online Application. (just takes a few minutes). If you are a Builder, you will sign up under "Builder Member". The costs for your Company Membership is \$550.00 and any additional person(s) within your organization can also join as an "Affiliate Builder Member" for only \$165.00 per person. A non-builder will sign up as an "Associate Member" for \$550.00 and \$165.00 for each "Affiliate Associate Member". Our Membership meets monthly at Uncorked on Main, 129 Main Street, Villa Rica. Please give me a call with any questions. Sandra Caraway Harvey, 770-845-1601.

[#GetInvolved](#)

[#AllBuildersNeedToBeAMember](#)

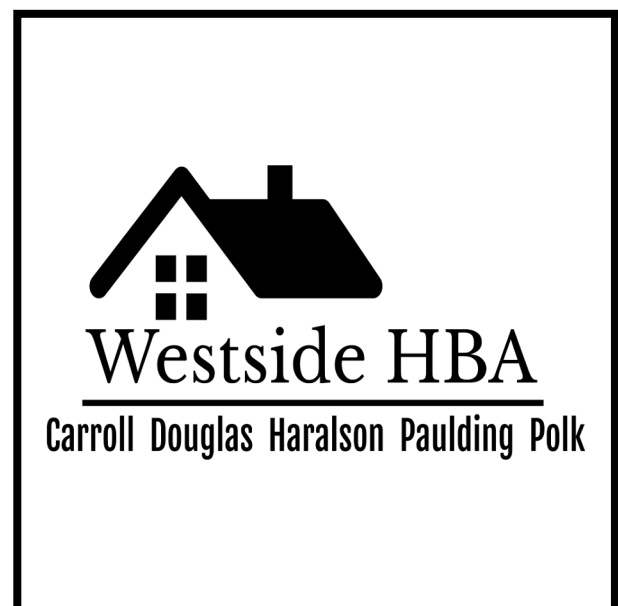
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Bank Regulators Update CRA

Federal banking agencies recently issued a final rule to strengthen and modernize the regulations implementing the Community Reinvestment Act (CRA). The CRA encourages federally insured banks to help meet the credit needs of the communities in which they do business, especially low- and moderate-income communities.

[The final rule](#) contains provisions that NAHB requested in public comments that will help bank examiners evaluate a bank's community development investments in affordable housing.

TSCA Rule Could Affect Builders

The EPA published a notice in the Federal Register on Oct. 11 that requires manufacturers, including importers, to report to EPA regarding per- and polyfluoroalkyl substances (PFAS) uses, production volumes, byproducts, disposal, exposures and existing information on environmental health effects if they manufacture or import these substances. Builders, developers, trades and retailers could be [subject to recordkeeping requirements](#) for PFAS under the rule.

DOE Recognizes NAHB Members

The Department of Energy's Housing Innovation Awards recognize builders for their commitment to building high-performance, energy efficient homes. Several NAHB members were recognized among these top builders as part of the Energy and Environmental Building Alliance (EEBA) High Performance Home Summit, which took place recently in Salt Lake City. [Check out the list](#) of the NAHB members that received the award.

Five Great Reasons To Attend Builders' Show

The International Builders' Show (IBS) is the largest residential construction trade show of the year. IBS is an extraordinarily valuable experience for young professionals. Here are five great reasons to attend:

1. Learning Opportunities
2. Networking
3. Innovative New Products
4. Inspiration
5. Look at the Industry's Future

IBS will take place in Las Vegas from Feb. 27-29. Learn more and register at [BuildersShow.com](https://www.buildersshow.com).

NAHB, NYSBA Join Lawsuit Against New York Gas Ban

NAHB and the New York State Builders Association (NYSBA) have [joined a coalition](#) challenging a New York law that prohibits fossil fuels in new buildings of seven stories or lower – except for large commercial and industrial buildings – by Dec. 21, 2025. All other new buildings would be subject to the ban by Dec. 31, 2028.

The lawsuit, Mulhern Gas Co. v. Rodriguez, claims that the gas ban violates the Energy Policy and Conservation Act (EPCA), which restricts states or localities from regulating the energy use of certain appliances.

Study Looks at Characteristics of America's Home Buyers

[A new study of the 2021 American Housing Survey](#)

(AHS) by NAHB Economics focuses on two groups of home buyers: Those who bought a brand-new home (new home buyers) and those who purchased a home for the first time (first-time home buyers).



Roughly 10.2 million households bought and moved to a new home in the two years leading up to the 2021 survey.

In the 2021 AHS, the median household income for all recent home buyers was \$97,700. Median household income among

all home buyers grew 13% from \$60,000 in 2001 to \$68,000 in 2007 and then fell 4% to \$64,998 in 2011. After the Great Recession, household income accelerated, jumping by about 50% from \$64,998 in 2011 to \$97,700 in 2021. Not surprisingly, new home buyers consistently show higher

median income than first-time home buyers (\$112,100 vs \$90,000 in 2021).

According to the 2021 AHS, the median age of all home buyers was 41. The median age of first-time buyers was 33 and the median age of new home buyers was 45.

Mortgage Rates Hammer Builders

Stubbornly high mortgage rates that have climbed to a 23-year high and have remained above 7% for the past two months continue to take a heavy toll on builder confidence, as sentiment levels have dropped to the lowest point since January 2023.

Builder confidence in the market for newly built single-family homes in October fell four points to 40 from a downwardly revised September reading, according to the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI) released recently. This is the third consecutive monthly drop in builder confidence.

Remodeler Sentiment Softens

The [NAHB/Westlake Royal Remodeling Market Index \(RMI\)](#) posted a reading of 65 for the third quarter, down three points compared to the previous quarter. The Current Conditions Index averaged 72, down five points from the previous quarter. The Future Indicators Index fell three points to 57. Any number over 50 indicates that more remodelers view remodeling market conditions as good than poor.

“While there is still demand for remodeling, we are seeing some customers pull back a bit, especially for larger projects, due to higher prices and increased interest rates,” said NAHB Remodelers Chair Alan Archuleta, a remodeler from Morristown, N.J.

Leadership List

OFFICERS

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

BOARD OF DIRECTORS

Cynthia Hall
Cory Lord
David Barnett
Krissy Lindsay

LIFE DIRECTORS

Larry Boggs
Jeff Matthews
Robbie Robinson

EXECUTIVE OFFICER

Greg Wallace

Calendar of Events

November 14, 2023

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

December 3, 2023

CHRISTMAS PARTY
6PM Until.....

January 9, 2024

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

LOCATION: SAM & ROSCOS
7450 DOUGLAS BLVD.,
DOUGLASVILLE, GA. 30135



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Cybersecurity Growing Concern for Construction Industry

Data breaches are taking an increasing toll on U.S. businesses, and construction firms – especially general contractors – are becoming a more popular target for cyber criminals.

The FBI's Internet Crime Complaint Center reported that in 2022 it received more than 800,000 complaints of cyber crimes with losses of around \$10.3 billion, up sharply from \$6.9 billion in 2021. Phishing was the most common type of complaint received with more than 300,000 reported while business email impersonation scams cost companies more than \$2.7 billion last year.

A recent survey revealed that 59% of architecture, engineering and construction firms have experienced a cybersecurity threat in the past two years, including 70%

of general contractors. Contractors are not seen as the ultimate target of cyber criminals, however. Most attacks are targeting client data.



Home builders are beginning to see this practice firsthand, as a string of recent data breaches has hit the industry.

For more on how home builders can protect their businesses' and clients' data, visit the [Data Privacy and Cybersecurity](#) page on [nahb.org](#).



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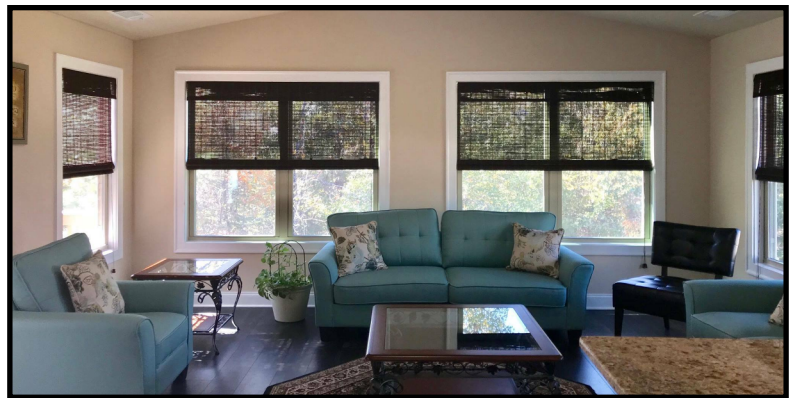
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WHBA Member OF THE MONTH

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- build custom homes,
- remodel existing dwellings,
- buy your house for a fair price.

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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 Benefits" to see all Programs and Savings.

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