# Westside Builder

The Newsletter of the Westside Home Builders Association











May 2023

General Membership Meeting - Tuesday May 14, 2024 from 11:30 am to 1 pm at SAM & ROSCOS Restaurant, 7450 Douglas Blvd., Douglasville, GA. March New Home Sales Up Despite Higher Rates

Despite higher interest rates, new home sales rose in March due to limited inventory of existing homes. However, the pace of new home sales will be under pressure in April as mortgage rates moved above 7% this month, which is expected to moderate sales and increase

the use of builder sales incentives this spring.

Sales of newly built, single-family homes in March rose 8.8% to a 693,000 seasonally adjusted annual rate from a downwardly revised reading in February, according to recent data from HUD and the U.S. Census Bureau. The pace of new home sales in March is up 8.3% from a year earlier.

A new home sale occurs when a sales contract is signed, or a deposit is accepted. The home can be in any stage of consruction: not yet started, under construction or completed. In addition to



adjusting for seasonal effects, the March reading of 693,000 units is the number of homes that would sell if this pace continued for the next 12 months.

New single-family home inventory in March remained elevated at a level of 477,000,

up 2.6% from February. This represents an 8.3 months' supply at the current building pace, which has been supported by the ongoing shortage of resale homes. Inventory of newly-built single-family homes is up 10.2% on a year-over-year basis.

The median new home sale price in March was \$430,700, up nearly 6% from February, and down 1.9% compared to a year ago.

Regionally, on a year-to-date basis, new home sales are up 15.1% in the Northeast, 17.8% in the Midwest and 28.1% in the West. New home sales are down 6.6% in the South.





# SAVE THE DATE:

Saturday, May 4, 2024

Westside HBA's

1ST ANNUAL LOW COUNTRY BOIL Shrimp, Crawfish, Potatoes, Sausage,

Sides & Desserts

CHICKEN FINGERS/FRENCH FRIES, CUPCAKES &

**GAMES FOR THE KIDS** 

**Sponsored By** 

LP BUILDING SOLUTIONS



FREE Gifts & Door Prize

## **SPONSOR**

# Westside HBA's Low Country Boil Saturday May 4th at 175 Fleet Drive, Villa Rica



www.LPCorp.com

Our vision is to be the leading building solutions company. We want to contribute the most innovative solutions to building professionals in the field who bring homes and structures to life every day. That means we won't settle for being one of the many—we want to lead with authority in the building products industry.

#### **Legal Victory on Impact Fees**

The U.S. Supreme Court in April handed down a unanimous ruing that California home owners, builders and developers may challenge improper local impact fees for housing development even if the fees are authorized by legislation.

The decision in the case of Sheetz v. El Dorado County is **a major victory** for the home owner involved in the case as well as home builders and developers, especially in California. NAHB and the California Building Industry Association (CBIA) submitted two amicus briefs in the case supporting the home owner.

#### **Codes Mandate Harms Affordability**

HUD and the U.S. Department of Agriculture (USDA) announced recently that they will **insure mortgages for new homes** only if they are built to the 2021 International Energy Conservation Code (IECC). NAHB believes this will bring no benefit to home buyers. Studies have shown that building to the 2021 IECC can add up to \$31,000 to the price of a new home and take up to 90 years for a home buyer to realize a payback on the added cost of the home.

#### **DOE Issues Decarbonization Plan**

The U.S. Department of Energy has released a blueprint for <u>decarbonizing buildings</u>, including homes. The goal of the plan is to reduce carbon emissions from buildings 90% by 2050 compared with the 2005 baseline, with an interim goal of a 65% reduction by 2035. Although the blueprint was created in consultation with other federal agencies and includes many state, local and federal policy ideas, it is a non-binding document that does not make specific regulatory proposals.

## DOE Heeds NAHB Concerns In Final Transformer Rule

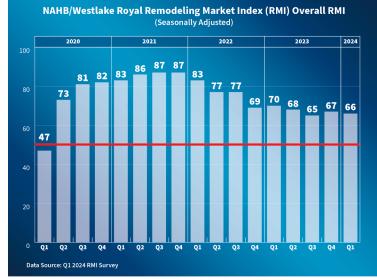
The Department of Energy's (DOE) newly issued final energy efficiency rule for distribution transformers explicitly **heeds NAHB's call** to ensure that it would not impede the production of badly needed transformers. DOE's original rule would have effectively required all distribution transformers to shift from the industry standard grainoriented electrical steel (GOES) cores to amorphous steel cores and marginally increased energy efficiency standards for transformers. DOE significantly amended the final rule to ensure that 75% of transformers can continue to use the industry's standard GOES cores.

# Plan to Take Part in NAHB's Legislative Conference

Make plans to participate in NAHB's 2024 Legislative Conference on Wednesday, June 12 in Washington, D.C. The meetings, held on Capitol Hill, are a critical part of NAHB's efforts to make sure lawmakers understand the home builders' perspective on key issues. The Legislative Conference will be conducted in conjunction with NAHB's Spring Leadership Meetings, June 11-14. The day begins at the Marriott Marquis with a briefing on key issues. NAHB will provide bus transportation between the Marriott Marquis and Capitol Hill.

#### **Remodeling Market Sentiment Remains Positive in Q1**

NAHB recently released its NAHB/ Westlake Royal Remodeling Market Index (RMI) for the first quarter of 2024, posting a reading of 66, down one point compared to the previous quarter.



measured on a scale from 0 to 100, where an index number above 50 indicates that a higher share view conditions as good than poor.

The overall RMI is calculated by averaging the three components of the Current Conditions Index and the two

components of the Future Indicators Index. The Current Conditions Index averaged 74. The Future Indicators Index averaged 59.

The NAHB/ Westlake Royal RMI

survey asks remodelers to rate five components of the remodeling market as "good," "fair" or "poor." Each question is

#### **Offsite Construction Video Series**

NAHB has launched a new Offsite
Construction Video Series that explores essential topics in modular, panelized, concrete, log and timber frame home construction. Subscribers will gain access to a new 15-minute on-demand video examining a foundational aspect of prefabricated building systems. The first installment features Sam Rashkin, author of Housing 2.0: A Disruption Survival Guide, discussing zero-energy homes and how to integrate critical components to achieve energy performance targets.

**Register** to receive each video via email as soon as it's available. This series is free for NAHB members and \$50 for nonmembers.

#### **NAHB Offers Jobsite Safety App**

NAHB, a leader in safety and health education and compliance assistance for residential construction, has released <u>a new mobile tool</u> called the NAHB Jobsite Safety Handbook. This application — available in both the Apple and Google Play app stores — was built to help home builders, contractors and workers identify safe work practices.

The app features resources for both classroom learning and on-the-job compliance, such as NAHB's full Jobsite Safety Handbook, more than 50 safety video toolbox talks, all NAHBNow safety content, and an interactive quiz for users to test their safety knowledge. The app's content is available in 15 languages.

#### **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
Sandra Harvey

#### LIFE DIRECTORS

Larry Boggs Jeff Matthews Robbie Robinson

#### **EXECUTIVE OFFICER**

**Greg Wallace** 

#### **Calendar of Events**

May 4, 2024

LOW COUNTRY BOIL located at:

FLEXTC'S Facility-175 Fleet Drive, Villa Rica, Ga.

Noon to 3pm

FLEXTC

Bring your family - food & games
for kids - Door Prize - Free Gifts

\*\*\*Must be present to win Door Prize at 2pm

#### **SPONSORED BY:**



#### May 14, 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



#### **Highest Paid Occupations in Construction Trades**

Half of payroll workers in construction earn more than \$58,500 and the top 25% make at least \$79,450, according to the latest 2023 Bureau of Labor Statistics Occupational Employment and Wage Statistics and analysis by NAHB.

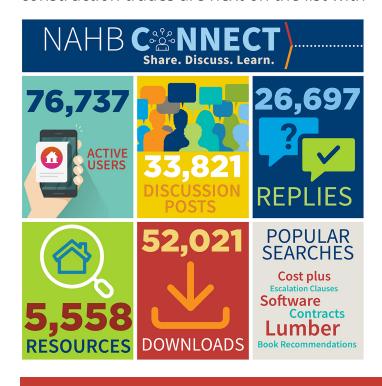
In comparison, the U.S. median wage is \$48,060, while the top 25% makes at least \$76,980.

Among construction trades, elevator installers and repairers top the list, with half of them earning over \$103,340

a year, and the top 25% making at least \$129,090. First-line supervisors of construction trades are next on the list with



median salaries of \$76,960, with the top 25% highest paid supervisors earning more than \$97,500.





### **Members Save Millions**

Start saving at nahb.org/savings





## **Sold By Sandra**

+1 770-845-1601 sandra.harvey@metrobrokers.com metrobrokers.com/realestate/agent/sandra-harvey

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 Sam & Roscos Restaurant located at 7450 Douglas Blvd., Douglasville, Ga. Please give me a call with any questions. Sandra Caraway Harvey, 770-845-1601.

#GetInvolved

#AllBuildersNeedToBeAMember

#DontMissOut

#MembersDoBusinessWithMembers

#Save\$100PerHouseonDETTesting

#MembershipBenefits





# 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.



DO **BUSINESS** WITH AN NAHB MEMBER.



# 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.....





**Making Life Better** 







BUSINESS
WITH AN
NAHB
MEMBER.





























