

The Golden Rule

CALENDAR *of* EVENTS

March 19 - General Membership Meeting At Stratford Homes - Tour and Dinner

April 8 - Scholarship Presentation Night at Sky Club

May 3 - Hammer Down 5K at Anchor Bay starting at 10:00am

May 13 - Parade of Homes Advertising Auction at Springville Sports Barn

July 18 – Jeff Nygaard Golf Outing at Glacier Wood Golf Course



GSHBA March Meeting at Stratford Homes

March 19, 2025 5pm - 8:00pm

At Stratford Homes - 212501 WI-97 Stratford, WI

Plant & Model Tours and Dinner at Buck-A-Neer Restaurant

This event is combined with Wausau Area Builders Association

A bus will be available for transportation, leaving at 4:15pm from the parking lot just east of Oso's Brewing at 1800 Plover Rd.

Please RSVP by March 5th and let us know if you plan to ride the bus.

\$0 Member / \$20 guests



STEVENS POINT FACILITY TOUR



MID-STATE
TECHNICAL COLLEGE



Ryan Kawski, Dean of Mid-State, gave a tour to our members of the new Advanced Manufacturing, Engineering Technology, and Apprenticeship (AMETA™) Center. The center is a cutting-edge training destination to cultivate Wisconsin's next generation workforce. We enjoyed some Buffalo Wild Wings and got a chance to learn and ask questions about this new valuable resource in our community.



MAY 3, 2025

SATURDAY, 10:00AM

ANCHOR BAY BAR & GRILL

Proceeds go towards scholarships for
local students

ENTRY FEES:

Pre Registration by April 18th includes an
event Shirt and free-drink Token.

-Pre Registration: \$35

-Race Day Registration: \$40

(drink token and shirts while supplies last)

**Chip Timing - Awards - Prizes -
Food - Drinks - Music**

REGISTER AT

GSHBA.ORG

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2025 Advocacy Day

April 2, 2025 9:00 AM - 4:00 PM (CDT)

Description

Join us and other industry professionals, including homebuilders, developers, contractors, and those supporting homebuilding, as we hear from government officials in the homebuilding space. Then, gather at the state capitol to meet with lawmakers and government officials. The goal of the day is to educate policymakers on issues affecting the homebuilding sector, such as housing regulations, zoning laws, and permitting processes. Participants advocate for policies that support affordable housing, streamline regulatory hurdles, and promote economic growth within the industry, while also addressing key challenges such as labor shortages, material costs, and environmental compliance.

ITINERARY

9:00AM - 9:25AM Check-In and Continental Breakfast

9:30AM - 10:15AM Wisconsin's Political Landscape

Keith Gilkes & Tanya Bjork (invited)

10:20AM - 11:00AM Issue Briefing

WBA Executive Director, Brad Boycks

11:05AM - 12:00PM Legislative Leadership Panel Discussion

12:05PM - 12:55PM Lunch

with brief remarks by Bailey Thompson, NAHB Director of State & Local Govt. Affairs

1:00PM - 3:00PM Capitol Visits

3:05PM - 4:30PM Wrap-Up Reception



Location

Best Western Premier Park Hotel

Contact Information

Name: Peg Meskan

Phone: (608) 239-2608

Email: pmeskan@wisbuild.org

Details: For questions regarding legislator visits, please contact Brad Boycks bboycks@wisbuild.org

Pricing

Early Bird Rates Available until 2/27/25: \$79

\$99/person after February 27.

SCHOLARSHIPS

Over a dozen scholarships for local students are available NOW on our website at ww.gshba.org. Please share this with any students you know that could benefit from these funds. **The deadline to apply is March 3, 2025.**



Member Spotlight

Welcome these new members!

SRS Building Products - Colton Weisbrot

Ideal Crane Rental Inc. - Louie Kanchich

American Design Concepts - Travis Nicewander

C Covi Real Estate LLC , Keller Williams - Cade Covi

Point Title, LLC - Megan Kuk Kahn



LOOKING FOR A WINDOW PARTNER? I CAN HELP!

Hi, I'm Brian Jeske. I am a 25 year veteran of Pella Windows and Doors of Wisconsin. My wife and I relocated from the greater Milwaukee area. I am a 5 time Pella Corporation presidents club winner. I work with residential builders, remodelers, architects, and homeowners to help select the right windows and doors for their projects. I take pride in my customer service, detail and accuracy. How can I help you with your project?

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How Tariffs Impact the Home Building Industry

Scarcity and an acute, sustained rise in building material costs — from softwood lumber to distribution transformers — are driving up the cost to construct homes and harming housing affordability. There are several factors driving this trend, notably inflationary pressures and global factors, including trade uncertainty.

NAHB estimates that \$184 billion worth of goods were used in the construction of both new multifamily and single-family housing in 2023. \$13 billion of those goods were imported from outside the U.S., meaning approximately 7% of all goods used in new residential construction originate from a foreign nation.

Import Tariffs on Building Materials

A tariff is essentially a tax on an imported good, meaning the importer pays an additional cost for importing such an item from another country. This effect raises the price of imported products, where the price increase is then typically absorbed by the importer or passed on to the end consumer of the good, usually in some combination. For most goods, the cost is passed on the end-users, meaning consumers. So tariffs on building materials raise the cost of housing, and consumers end up paying for the tariffs in the form of higher home prices.

Two essential materials used in new home construction, softwood lumber and gypsum (used for drywall), are largely sourced from Canada and Mexico, respectively.

- Of \$8.5 billion worth of sawmill and wood products imported in 2023, nearly 70% of these imports came from Canada. Many of these imports are already subject to a 14.5% anti-dumping and countervailing duties (AD/CVD) tariff. Total imports of sawmill and wood products from Canada totaled \$5.8 billion.
- The U.S. imported \$456 million worth of lime and gypsum products in 2023, with 71% of these products originating from Mexico. Imports of lime and gypsum products from Mexico totaled \$352 million in 2023.

Additionally, numerous raw materials and components, ranging from steel and aluminum to home appliances, are sourced from China and are already subject to existing 301 and 232 tariffs.

Proposed new tariffs on China, Canada and Mexico are projected to raise the cost of imported construction materials by \$3 billion to \$4 billion, depending on the specific rates. For some materials, where imports are critical to supply, prices could see dramatic increases, adding layered costs that could substantially impact builders' ability to deliver new projects.

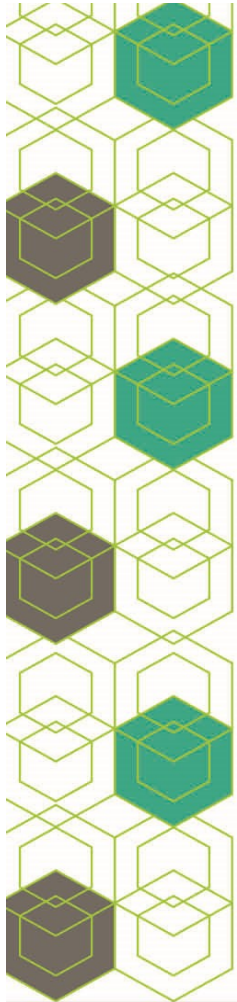
Trade Policy Recommendations

President Trump has initiated an America First Trade Policy to enact reciprocal tariffs on all imports, impacting various industries across the country. This includes home building materials such as softwood lumber, gypsum, steel and aluminum.

The action comes after the White House announced 25% tariffs on all steel and aluminum imports into the U.S. will take effect on March 12. Also on the tariff front, the president has delayed imposing tariffs of 25% on all other Canadian and Mexican goods until at least early March as negotiations continue with both nations.

For years, NAHB has been leading the fight against tariffs because of their detrimental effect on housing affordability. In effect, the tariffs act as a tax on American builders, home buyers and consumers.

NAHB will continue to seek a tariff exemption for building materials. And we will actively engage with policymakers to reduce regulatory burdens and eliminate other obstacles that are preventing builders from constructing more attainable and affordable housing.



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Key Highlights of Governor Evers' state budget

On Tuesday, February 18, Governor Tony Evers introduced his 4th state budget before a joint session of the Wisconsin Legislature.

Some of the key provisions identified so are in the Evers' budget include:

- **Department of Safety and Professional Services (DSPS):** Would receive 10 additional positions for credential processing, 14 positions for occupational licensing assistance, and four new legal support staff positions.
- **Wisconsin Housing and Economic Development Authority (WHEDA):** Increases state housing tax credits from \$42 million to \$100 million and modifies recently passed workforce housing loan programs.
- **Department of Administration (DOA):** Includes \$20 million for a local zoning incentive pilot program designed to encourage zoning changes that facilitate affordable housing development. An additional \$1 million would be allocated to local programs focused on building or remodeling affordable housing.
- **Disaster Preparedness:** A new program under the Office of the Commissioner of Insurance would allow for the creation of tax-free "catastrophe savings accounts" to help homeowners cover repairs following major disasters.
- **Consumer Protection:** The Department of Agriculture, Trade, and Consumer Protection would gain new authority to prevent price gouging by residential contractors, tree trimmers, and mitigation service providers operating in storm-affected areas.

Department of Natural Resources (DNR): Would require additional safety measures for retention ponds located in areas with a population density of at least 1,000 people per square mile.

Historically, both the legislature and the governor have aimed to pass and sign the state budget into law before the July 1 deadline. We'll continue to monitor the process closely and keep you updated on key developments.

Crosswinds for Housing at Start of 2025

By Dr. Rob Dietz, NAHB Chief Economist

The 2024 election offers both upside and downside risks for housing and home building, given both the scale and scope of policy change now underway in Washington, D.C. Regulatory reform and cost reduction offer the most upside risk for the persistent problems that plague the housing market, namely growing construction costs and poor housing affordability due to limited inventory. Extension of the 2017 tax cuts would also be a net positive for home builders and remodelers.

However, negative risks for residential construction include tariffs on imported building materials, concerns regarding immigration and workforce availability, and general policy uncertainty given the daily headlines of proposals and executive orders. The bond market also has long-run concerns over inflation and long-term government deficits.

As a result, home builder sentiment fell after a post-election gain. The NAHB/Wells Fargo HMI was 42 in February, down five points from January and the lowest level in five months. While builders hold out hope for pro-development policies, particularly for regulatory reform, policy uncertainty and cost factors created a reset for builders' 2025 outlook. Uncertainty on the tariff front helped push builders' expectations for future sales volume down to the lowest level since December 2023.

Similarly, the NAHB Multifamily Production Index (MPI) remains below the break-even level of 50, although it did show signs of improvement at the end of 2024 by increasing seven points to a level of 48. The MPI is pointing to eventual stabilization of the multifamily construction market in 2025.

Reflecting the sentiment indicators, single-family starts in January decreased 8.4% to a 993,000 seasonally adjusted annual rate; 1.8% lower than a year ago. Multifamily starts decreased 13.5% to an annualized 373,000 pace. There were 669,000 multifamily completions in January, up 11% from January 2024. For each apartment starting construction, there are 1.8 apartments completing the construction process.

Higher construction financing costs and elevated mortgage interest rates continue to hold back the housing market, and the future of interest rates will depend on inflation data and policy change. During the past 12 months, on a non-seasonally adjusted basis, the Consumer Price Index rose by 3.0% in January. This was higher than the 2.9% rate recorded in December and is a warning that policies that increase costs on the supply side of the market, like tariffs, may push inflation higher in 2025 and keep the Federal Reserve on an extended hold.