

North Central News

The Newsletter of the North Central WV Home Builders Association



January 2021

Happy New Year from the NCWVHBA Board of Directors!

A MESSAGE FROM THE INCOMING LOCAL PRESIDENT:

Men and Women of the North Central West Virginia Home Builders Association,

I am Chris Bailey, your 2021 local President. Realizing the times we are in and the position I am taking over, it's going to be a challenge. However, I am surrounded by incredibly talented and hardworking peers, friends, family, and associates. I would like to share a quote that I reiterate to myself when I find myself challenged: "An inconvenience is only an adventure wrongly considered; an adventure is an inconvenience rightly considered." G.K. Chesterton

No matter what challenges you face how you handle it determines the outcome. We have seen that we are better together. We now value the contact we get from each other so much more because it has become a limited commodity. Maybe in the future, we will be more thankful for the time we can spend together. I would like to challenge the zeitgeist of the day and find safe ways to become more connected with one another. As your new President, I will carry on the duties of those who came before me and humbly add a few of my own. One of the greatest benefits I have seen in this organization is fellowship and advice. I would not be successful without the help of people like Kent Pauley, Aaron Dickerson, Chris Ilardi, Adelheid Schaupp and so many others, and I would like to offer our fellowship and collective knowledge to those coming up the trades right now to encourage younger participation with our organization.

Chris Bailey

Owner, Rising Sun Construction and Gritstone Climbing and Fitness

2020 Toy Fund

We would like to extend our appreciation to all who made this year's Toy Fund a success!



Check out these posts: On our Website: ([click here](#)) and ([here](#))! On our Facebook: ([click here](#)) Or on WVNews: ([click here](#))



**HOME BUILDERS ASSOCIATION
WEST VIRGINIA**

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December 3, 2020

Nancy Spiker, President
North Central West Virginia Home Builders Association
Morgantown, WV 26505

Dear Nancy,

I want to take a moment and say thank you for your service and dedication to the Home Builders Association.

The way you guided North Central through the challenges that 2020 brought to us has shown you are among the Best of the Best North Central has ever had in leadership.

Your superb leadership skills has been recognized by everyone through out our industry.

On behalf of the Home Builders Association of West Virginia,

Thank You,

Sincerely yours,


W. Kent Pauley
President



Leaders In Home Building Excellence

CFPB Issues Final Qualified Mortgage Rules

The Consumer Financial Protection Bureau has issued two final rules related to qualified mortgage (QM) loans. The [General QM Final Rule](#) replaces the current requirement for General QM loans that the consumer's debt-to-income ratio (DTI) not exceed 43%, with a limit based on the loan's pricing. The second rule creates a new category for QMs – Seasoned QMs.

In adopting a price-based approach to replace the specific DTI limit for General QM loans, the CFPB determined that a loan's price is a strong indicator of a consumer's ability to repay and is a more holistic measure of a consumer's ability to repay than DTI alone.

U.S. Lowers Duties on Canadian Lumber

A final determination of the first administrative review by the U.S. Commerce Department [will reduce duties](#) on shipments of Canadian softwood lumber into the United States from 20% to 9%. This is a step in the right direction for the lumber market, which has seen significant price volatility over the last year.

NAHB encourages U.S. trade officials to work with Canada to end the tariffs and achieve a long-term, stable solution in lumber trade.

Average New Home Uses 24 Subcontractors

Roughly 69% of home builders use between 11 and 30 subcontractors to build the typical single-family home. The average is 24 different [subcontractors per home](#), according to responses to a set of special questions in a recent survey conducted as part of the monthly NAHB/Wells Fargo Housing Market Index.

At least 95 percent of builders said they always subcontracted five different jobs: HVAC (97 percent), electrical wiring and plumbing (96 percent each), and carpeting and security systems (95 percent each).

Do Business With an NAHB Member

NAHB has begun a broad campaign to encourage everyone in the federation to ["Do Business with an NAHB Member."](#) The effort seeks to foster cross-functional relationships among Builder, Associate and Affiliate members. More members working together means more opportunities across the home building industry and the NAHB Federation. NAHB has developed logos and banner ads that members and HBAs can use on their websites and in social media.

NAHB Calls for COVID Safety Stand Down

NAHB encourages members and all other residential construction companies to halt work for at least 10 minutes the week of Jan. 11-15, for a COVID-19 Jobsite [Safety Stand Down](#) to remind workers what they should do to keep themselves safe from coronavirus and to help reduce its spread. Precautions include wearing face coverings, maintaining a distance of at least six feet, and cleaning and sanitizing frequently used tools and surfaces.

Take Advantage of IBSx Education Sessions

Dynamic, in-depth education sessions – a hallmark of the traditional International Builders' Show – will continue during the IBSx Virtual Experience, Feb. 9-12, 2021. From the convenience of your computer, you can expect to learn about best practices and solutions and hear insights from some of home building's top experts.

With more than 100 education sessions in nine industry tracks, you'll access fresh strategies, trends and solutions for beginners and experienced professionals.

[Education sessions](#) are accessible when you purchase an All Access pass.

State of the Nation's Housing

Although housing has generally been a bright spot in the midst of the pandemic, the Harvard University's Joint Center for Housing Studies recent report, ["The State of the Nation's Housing 2020,"](#) shines a spotlight on key areas for improvement, especially the lack of an adequate supply of new housing.

The report noted that the supply of existing homes was at its lowest level since 1982. Tightened supply and strong demand has led to increased home prices, with prices rising 5.7% year over year in September.

The greater impact on low-income households is also reflected in the rental market. According to the report, 37.1 million households, or 30%, were cost burdened in 2019, with 17.6 million (14%) identified as severely cost burdened (spending more than 50% of their incomes on housing).

The industry tracks include: Architecture & Design; Building Techniques & Strategies; Business Management; Custom Building & Remodeling; Land Development & Community Design; Multifamily Housing; Project Management; Research & Trends; and Sales & Marketing;

Education content will be available in live and semi-live sessions, as well as on demand. The on-demand content will be available for viewing during the four-day show through March 31, 2021.

Learn more IBSx education sessions and register at [BuilderShow.com](#).

NCWVHBA Membership Report

Our renewing members are the backbone of our Association... It is for that reason we would like to thank the following members for renewing:

James Chaplin, [Chaplin Construction, Inc](#)

Argyle Sheets, [Morgantown Power Equipment](#)

WELCOME to our newest Associate Member:

Drew Harding, [Summit Community Bank](#)

Leadership List

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1st Vice-President

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2nd Vice-President

Ken Downey

Associate Vice-President

Tom Board

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William Burdett

National Delegate

Christine Pauley

National Delegate

Kent Pauley

ncwvhba.org

Save with NAHB Member Discounts

www.nahb.org/ma

Calendar of Events

21 Jan 2021, General Membership Meeting; Installation of Officers

Location: Tavern at the Pines, Morgantown, WV

18-20 Feb 2021, HBAWV State Winter Board Meeting

Location:Marriott in Charleston, WV

12-14 Mar 2021, NCWVHBA Annual Home Show (Tentative)

16-17 Apr 2021,HBAWV State Spring Board Meeting

Location: Virtual meeting

22 – 24 Jul 2021, HBAWV State Summer Board Meeting

Location:Canaan Valley Resort & Conference Center in Davis, WV

POC: Terri Boone (304) 599-0880
ncwvhba@gmail.com

Latest Stimulus Package Contains Key Provisions for Housing

A \$900 billion economic relief package approved by the House and Senate on Dec. 21 includes key provisions that NAHB championed. President Trump signed the measure into law six days later on Sunday, Dec. 27.

NAHB worked closely with Democratic and Republican congressional leaders to ensure the recovery legislation addresses three major builder concerns:

- Provides relief for small businesses from burdensome loan forgiveness requirements.
- Helps struggling renters and landlords with dedicated rental assistance.
- Assists HBAs that have largely been excluded from previous relief measures.

The final package covers these three areas and contains several other policy objectives that NAHB has championed, including a permanent minimum 4% credit floor on low-income housing tax credits that will allow multifamily developers to finance thousands of additional affordable rental units and an extension of temporary tax provisions for newly-built energy-efficient homes and for home owners who engage in remodeling activities.

The legislation also includes other important provisions that:

- Extend all pandemic unemployment



benefits expiring at the end of December through March 14, 2021.

- Extend weekly enhanced federal unemployment payments (paid out on top of regular UI benefits) of \$300 per week through March 14, 2021.
- Provide a direct payment of \$600 to most Americans.

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BUSINESS
WITH AN
NAHB
MEMBER.

Members Save Millions

Start saving at nahb.org/savings

