

North Central News

The Newsletter of the North Central WV Home Builders Association



March 2021

FHFA Extends Moratorium on Foreclosures, Evictions

The Federal Housing Finance Agency has announced that Fannie Mae and Freddie Mac will extend their moratorium on single-family **foreclosures and evictions** until June 30, 2021. The foreclosure moratorium applies to Fannie Mae and Freddie Mac-backed single-family mortgages only.

The eviction moratorium applies to properties that have been acquired by an Enterprise through foreclosure or deed-in-lieu of foreclosure transactions. The current moratoriums were set to expire on March 31, 2021.

FHFA also announced that borrowers with a mortgage backed by Fannie Mae or Freddie Mac may be eligible for an additional three-month extension of COVID-19 forbearance. This additional three-month extension allows borrowers to be in forbearance for up to 18 months. Eligibility for the extension is limited to borrowers who are in a COVID-19 forbearance plan as of Feb. 28, 2021, and other limits may apply.



Further, COVID-19 Payment Deferral for borrowers with a Fannie Mae or Freddie Mac-backed mortgage can now cover up to 18 months of missed payments. COVID-19 Payment Deferral allows borrowers to repay their missed payments at the time the home is sold, refinanced, or at mortgage maturity.

Home owners and renters can visit consumerfinance.gov/housing for up-to-date information on their relief options, protections, and key deadlines.

Lumber Prices Again Hit Record Highs

Lumber prices have skyrocketed more than 180% since last spring, and [this price spike](#) has caused the price of an average new single-family home to increase by \$24,386 since April 17, 2020, according to NAHB standard estimates of lumber used to build the average home. Similarly, the market value of the average new multifamily home has increased by \$8,998 over the same period.

The Random Lengths prices as of mid-February show the price of framing lumber topped \$975 per thousand board feet — a 180% increase since last April when the price was roughly \$350 per thousand board feet.

New Home Sales Edge Higher in January

After a slight slowing at the end of 2020, new single-family home [sales edged higher](#) in January, increasing 4.3% to a 923,000 seasonally adjusted annual rate, according to estimates from the Census Bureau and HUD. Overall, the January sales rate was 19.3% higher than a year ago, as demand is supported by low interest rates, a renewed focus on the importance of housing, and solid demand in lower-density markets.

Homeownership Is Top Source of Wealth

The primary residence continued to be [the largest asset](#) on household balance sheets in 2019, according to the 2019 Survey of Consumer Finances. Home owners had a median net worth of \$255,000 — more than 40 times the median net worth of renters (\$6,300), which reflects both the value of homeownership and the difficulty in obtaining it. Primary residence represented about 25% of household assets, surpassing other financial assets (20%), business interests (20%), and retirement accounts (15%).

Plan to Participate in Bringing Housing Home

NAHB's Bringing Housing Home® is an opportunity for members to conduct [in-district meetings](#) with their representatives and senators. These meetings are key to strengthening relationships with lawmakers and keeping housing a priority in Congress. HBA executive officers are encouraged to schedule meetings with their representatives during the week of May 3-7. NAHB staff can help facilitate these meetings.

BUILD-PAC Awards Recognize Successes

BUILD-PAC raised more than \$3 million in the 2019-2020 election cycle. The BUILD-PAC Fundraising Awards recognize the states and individuals who helped make the [recent election cycle](#) a success. The state awards included: Top fundraising state – Texas; top fundraising state by membership – Connecticut; raised the most new money at an event – California; biggest increase in participation – Wisconsin; most new donors at a single fundraising event – Georgia; most new donors – Florida.

NAHB Awarded Grant to Promote Worker Mental Health

The American Society of Association Executives (ASAE) Research Foundation recently announced that [NAHB has been selected](#) as one of three 2021 Innovation Grants Program recipients for its project How Associations Can Promote Worker Wellbeing and Behavioral Health to Their Members.

Over the last eight years, the ASAE Research Foundation has received more than 300 applications and awarded a total of 34 innovation grants to organizations of varied types, sizes, locations and industries.

Remodeling Sector Looks Strong

Spending on residential improvements will [continue to grow](#) at a healthy pace over the next two years, according to experts speaking at an online press conference hosted by NAHB Remodelers during the 2021 IBSx.

After a significant decline in March and April 2020 at the onset of COVID-19, the remodeling market has since made more than a full recovery. NAHB economists predict that remodeling spending for owner-occupied single-family homes will increase 4% in 2021 and increase 2% in 2022.

“The biggest factors prohibiting stronger growth are mainly the volatile material prices and labor shortages” said Paul Emrath Ph.D., NAHB’s Assistant Vice President for Surveys and Housing Policy Research.

“The awardees selected this year reflected creativity and commitment to an innovation process with projects aligned to our theme of workforce development,” the ASAE Research Foundation said in a press release. The \$10,000 grant will be used to develop resources as part of [NAHB’s ongoing initiative](#) on member mental health and wellbeing.

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:

Jay Dehaven, [Easton Sawyer Construction](#)

Crystal Rankin, [Dan Ryan Builders](#)

Rusty Crites, [Crites Electric, Inc](#)

Franklin Day, [Daycon Inc](#)

Chris Ilardi, Pineview Supply Corp.

Kathy Martin, [KLM Properties, Inc.](#)

Donna Martino, [WVHDF](#)

Michele Messenger, [Hardwood Interiors](#)

Steve Para, [Snavelly Forest Products](#)

Ralph Raspa, Community Homes, Inc

Barry Frey, [Sunset Outdoor Supply](#)

Rick Wright, Hoy Redi-Mix Company

WELCOME to our newest members:

Natalie Sutton, [Triangle Sales](#)

Travis Coldsnow, [Wise Guys Builders](#)

Cheryl Boling, [HAJOCA](#)

Leadership List

President

Chris Bailey

1st Vice-President

Christine Pauley

2nd Vice-President

Ken Downey

Associate Vice-President

Tom Board

Secretary

Terri Boone

Treasurer

Lisa Novak

State Area Vice-President

William Burdett

National Delegate

Christine Pauley

National Delegate

Kent Pauley

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Save with NAHB Member Discounts

www.nahb.org/ma

Calendar of Events

18 Mar 2021, General

Membership Meeting: Via Veneto,
Bridgeport

16-17 Apr 2021, HBAWV State
Spring Board Meeting

Location: Virtual and in-person,
Charleston, WV

15 Apr 2021, General

Membership Meeting: TBD

23-25 Apr 2021, **NCWVHBA**

Annual Home Show (Click the
link for info)

22 – 24 Jul 2021, HBAWV State
Summer Board Meeting

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


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THANK YOU, IKO ROOFING!!

Our February General Membership Meeting was held at **Brickside on the Green** at the **Fairmont Field Club**. Our meeting was co-sponsored by IKO Roofing. Thank you Matt Aldridge and coworkers, we really enjoyed your program on roofing products!!



We encourage all members to sponsor a program at our monthly meetings to promote your business and enhance our organization!!




SPECIFICATIONS		STANDARDS	
Limited Warranty	Limited Lifetime	Dimensions (L x W)	40 7/8" (1038 mm) x 15 3/4" (399 mm)
Ven-Clad Protection	15 Years	Exposure	5 7/8" (149 mm)
Limited Wind Warranty	120 mph (210 km/h)	Coverage per Bundle	33 1/2 SF (31 m ²)
Blue-Green Algae Resistant	Yes	Strength and Stiffness	60


For Your Customers Who Want the Best, IKO Offers Two Best-in-Class Shingles.

Nordic: Claiming the best laminate asphalt shingle energy can brag. Offer your customers the convenience of having their roofs inspected and checked for leaks by the factory. As weather patterns become more unpredictable, Nordic prevents your best asphalt shingle option — no matter when you purchase it. Having the strongest Class 4 impact resistance rating but it also offers unparalleled wind uplift protection derived from IKO's exclusive ArmourZone technology.

Dynasty: Wind resistance and fast installation make Dynasty an excellent roofing choice for customers who want a shingle that offers standard outdoor asphalt instead of a polymer-modified coating. Like Nordic, Dynasty also features the ArmourZone, which offers exceptional wind resistance, helping the shingle resist high winds. And IKO's FastLock™ system on every shingle further simplifies Dynasty's installation.

IKO's ArmourZone: is the 1/8" inch reinforced matting area that provides excellent fastening power and helps resist nail pull-through even in high winds of up to 120 mph (210 km/h) without tearing the matting.

Algae Resistant: IKO's Algae Resistant shingles are made with a special coating that prevents algae and mold from growing on the shingles. This helps keep your roof looking clean and new for years to come.



OSHA Issues New COVID-19 Guidance

OSHA has issued stronger safety guidance on preventing the spread of COVID-19 in the workplace. **This guidance includes** a recommendation for a workplace COVID-19 prevention program, which NAHB has made available to members since March 2020.

The new OSHA guidance indicates that the agency might be working on an emergency temporary standard (ETS) on COVID-19 that would be enforceable by OSHA inspectors, with potential fines for non-compliance. NAHB has expressed the concerns of home builders about dealing with a potential ETS.

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