

North Central News

The Newsletter of the North Central WV Home Builders Association



April 2021

Materials Costs, Higher Rates Dampen February Home Sales

Higher interest rates, supply shortages and rising material prices, particularly for lumber, put a damper on new home sales in February. **Sales of newly built**, single-family homes in February fell 18.2% to a 775,000 seasonally adjusted annual rate, according to newly released data by the U.S. Department of Housing and Urban Development and the U.S. Census Bureau.

This is the lowest level of new home sales since May 2020.

Shortages and high prices for materials, especially lumber, affected the market. Soaring lumber prices have added more than \$24,000 to the price of an average new home.

Inventory rose slightly to a 4.8 months' supply, with 312,000 new single-family homes for sale, 12.7% lower than February 2020. Homes available for sale that have not started construction are up 67% over last year, an indicator of increasing delays



and higher costs associated with construction.

The median sales price was \$349,400, up 5.3% over the \$331,800 median sales price posted a year earlier.

Regionally on a year-to-date basis, new home sales declined 9.3% in the West and rose in the other three regions, up 6% in the Northeast, 24.7% in the Midwest and 23.2% in the South.

NAHB Spearheading Lumber Efforts

NAHB continues to move aggressively to engage the [Biden administration](#) on lumber and to urge policymakers to take immediate action to address skyrocketing lumber prices and supply shortages that are harming home builders, home buyers, remodelers and the economy.

NAHB has reached out to President Biden, Commerce Secretary Gina Raimondo, and Agriculture Secretary Tom Vilsack, among others, [urging them](#) to examine the lumber supply chain, identify the causes of high prices and supply constraints, and seek remedies that will increase production.

ICC to Use ANSI Process for Energy Codes

The International Code Council has announced it is [changing the development](#) of its energy code from the current Governmental Consensus Process to its American National Standards Institute (ANSI) development process.

“This is an important change that we expect to result in a model energy code that meets the needs of building officials, consumers, builders and energy efficiency advocates,” said NAHB Chairman Chuck Fowke.

NAHB Wins Eviction Moratorium Case

NAHB won a key legal decision recently when the U.S. District Court for the Northern District of Ohio ruled that the CDC exceeded the authority granted to it by Congress when it issued an [eviction moratorium](#). NAHB brought the lawsuit as a plaintiff on behalf of its members.

On March 24, the Department of Justice confirmed that the district court’s order applies to all NAHB members across the nation who rent residential properties to covered persons, not just those who reside in Ohio.

Congress Extends PPP Application Deadline

With a March 31 deadline looming, the Senate on March 25 voted 92-7 to approve the PPP Extension Act. The legislation will [extend the filing deadline](#) for Paycheck Protection Program (PPP) applications by 60 days and provide an additional 30 days for the SBA to finish processing applications received by the new May 31 deadline. President Biden is expected to sign the measure into law. NAHB was part of a coalition of business groups urging Congress to approve the legislation.

Biden Signs \$1.9 Trillion Stimulus Package

President Biden signed the \$1.9 trillion COVID-19 relief package into law on March 11. While far from perfect, the [stimulus package](#) contains important provisions for the housing community, including aid to state and local governments. Other key provisions include: Recovery rebates up to \$1,400 per taxpayer; additional aid for small businesses; and \$27.5 billion for emergency rental aid.

Study Looks at Electrification

A recent study, "Cost and Other Implications of Electrification Policies on Residential Construction," suggests significant trade-offs in terms of the cost of retrofitting existing homes and the long-term energy usage costs of electric appliances and equipment in climates with a large heating demand.

The study, conducted by the Home Innovation Research Labs for the National Association of Home Builders, evaluates **construction and retrofitting** costs and annual energy use costs of gas appliances and equipment and electric appliances and equipment. It looks at costs in four major markets - Houston (CZ2), Baltimore (CZ4), Denver (CZ5), and Minneapolis (CZ6).

The study found that the cost of installing and using electric appliances, including annual energy use, often exceeds the cost of gas appliances.

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:

Ron Martin, **Pest Management Services, Inc**

John Woods, **Crossroads Property Rescue**

Amy Koval, **Koval Bldg & Supply Co.**

Zebulon Lewis, **Luttner Financial Group**

Thomas Board, **Fairmont Federal Credit Union**

Tony Sainato, **Generators Plus**

Chad Kisamore, **Kisamore Enterprises, LLC**

Courtney Swearngen, **Sherwin Williams**

Dan Lanham, Jr, TMS Publishing Inc

Chris Bailey, **Rising Sun Construction, LLC**

David Kuneff, **Woodchucks General Contractors**

Benjamin Licht, **Rexroad Heating & Cooling, LLC**

Gene Perilli, Geper Inc

WELCOME to our newest members:

Jack Ledsome, **84 Lumber**

Chad Byrum, **Carter Lumber**

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

ncwvhba.org

Save with NAHB Member Discounts

www.nahb.org/ma

Calendar of Events

8 April 2021: Membership Drive Training, 12-1pm. Contact Terri for information on attending.

15 Apr 2021: **NO** General Membership Meeting

16-17 Apr 2021, HBAWV State Spring Board Meeting

Location: Virtual and in-person, Charleston, WV

23-25 Apr 2021: **NCWVHBA Annual Home Show** (Click the link for info)

20 May 2021: General Membership Meeting (TBD)

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



HOME SHOW

North Central WV Home Builders Association

April 23, 24 & 25, 2021 Show Hours: Friday 12 P.M. - 7 P.M.
Saturday 10:00 A.M. - 7:00 P.M.
Sunday 10:00 A.M. - 4:00 P.M.

There will be many changes from previous shows due to COVID-19 restrictions anticipated to still be in place at the time of the show. To promote the social distancing necessary, we are limiting the overall number of booth spaces to 130 (down from 218 in 2020). All adjacent spaces will be separated by 8' tall curtains. Mandatory mask requirements will be in effect in all indoor spaces.

NOTE: At this time, the restriction on attendees has been lifted!

<https://www.ncwvhba.org/home-show/>

Information for Exhibitors

Quality home builders, remodelers, and vendors throughout North Central West Virginia are invited to apply to exhibit products and services at the Morgantown Home Show. This event offers exceptional marketing value and an opportunity to present your products and services directly to your target audience while networking with fellow industry professionals.

Booth Configuration

Each 10' x 10' booth will be set with an 8' high back and side drapes, one 8' table, and two chairs.

Outdoor Booths

These spaces will be 20' x 20' and offer water and electricity availability. The price is the same as the indoor 10' x 10' spaces.

For Homeowners

Whether you're a longtime local, new to the area, or just passing through – if you own a home you don't want to miss the Morgantown Home Show! You're sure to find something you love. With everything from beautifully crafted home furnishings, textiles, tools, and supplies to make home maintenance easier to a full range of professional home services, flooring, lighting, and much more, the Home Show delivers. You will find efficient access and easy shopping for everything you need for your home – all in one place. We proudly feature only the most reputable contractors, equipment, and service providers who stand behind what they sell – so you can shop with confidence!

Members Save Millions

Start saving at nahb.org/savings

