

North Central News

The Newsletter of the North Central WV Home Builders Association



October 2021

New Home Sales See an Uptick in August

Strong demand, low interest rates and fewer existing homes for sale contributed to an uptick in [new home sales](#) in August even as home prices continue to rise. Sales of newly built, single-family homes in August rose 1.5% to a 740,000 seasonally adjusted annual rate from an upwardly revised reading in July, according to newly released data by the U.S. Department of Housing and Urban Development and the U.S. Census Bureau. Sales are up 2.4% on a year-to-date basis.

A new home sale occurs when a sales contract is signed or a deposit is accepted. The home can be in any stage of construction: not yet started, under construction or completed. In addition to adjusting for seasonal effects, the August reading of 740,000 units is the number of homes that would sell if this pace continued for the next 12 months.

Inventory stands at a balanced level of a 6.1-months' supply, with 378,000 new single-family homes for sale. While inventory is rising, a growing share of that inventory is



homes that have not started construction. As of August 2021, 28% of new home inventory consists of homes that have not started construction, compared to 21% a year ago.

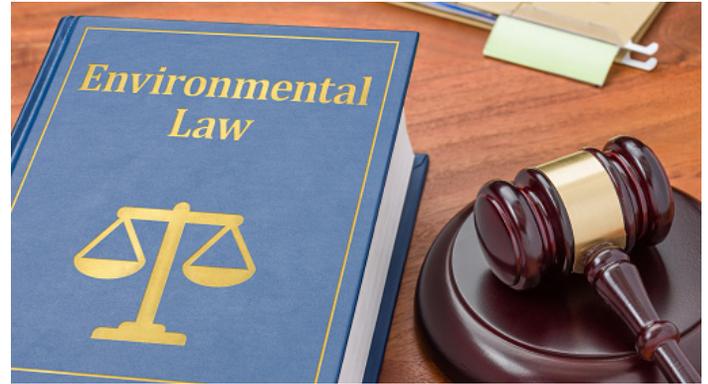
The median sales price was \$390,900, remaining flat from July to August, but was up 20% from the \$325,500 median sales price posted a year earlier, due to higher development costs, including materials.

Regionally, on a year-to-date basis, new home sales fell 1.0% in the Northeast and 2.3% in the West, but rose 4.4% in the Midwest and 4.5% in the South.

EPA Announces Pre-2015 WOTUS Rule Now in Effect

Following the U.S. District Court for the District of Arizona's ruling in early September to remand and vacate the Navigable Waters Protection Rule (NWPR), which defines the "waters of the U.S. (WOTUS)," the EPA and the U.S. Army Corps of Engineers (Corps) announced that the agencies have halted implementation of NWPR and are interpreting 'waters of the United States' consistent with the pre-2015 rule.

This unilateral decision by the agencies, without public input, means that landowners must immediately follow the federal definition of WOTUS that existed prior to both the Trump and Obama administration's WOTUS rules.



The two agencies said they plan to change the regulatory definition of WOTUS under the Clean Water Act (CWA), an effort that will likely take more than a year to complete.

NAHB urges the agencies to reconsider this decision in light of previous problems with the [pre-2015 WOTUS rule](#).

HBI Opens BuildStrong Academy

The Home Builders Institute (HBI) opened a new Orlando-based facility for training individuals for jobs in construction. The [BuildStrong Academy of Orlando](#) will train and place area students who want to pursue careers in the skilled trades for the building industry. Funded by The Home Depot Foundation, along with other private, public, and nonprofit sector partners, the program will be free to trainees.

Officials expect the training center to serve approximately 500 new trainees by year-end 2022. The training program guides participants through a step-by-step process designed to take them from beginners, with little-to-no trade skills, to tradespeople who are sought after by employers.

NAHB Offers Land Use Resources

In a recent article "Opportunities to Increase Housing Production and Preservation," HUD describes the current housing crisis in the United States and connects an inadequate supply of housing to rising costs.

NAHB has been active in advocating for better land development policy and providing resources to help educate the public on the impact bad policies can have on housing affordability. For more information on effective land development policies, [visit nahb.org](#).

NAHB outlines strong examples of alternative types of "missing middle" housing [in its report](#), "Diversifying Housing Options with Smaller Lots and Smaller Homes."

Legal Victory on PPP Loan Forgiveness

In a case brought by NAHB and Michigan builders, The U.S. District Court for the Eastern District of Michigan ruled Sept. 28 that all NAHB members who received Paycheck Protection Program (PPP) loans can have their [loans forgiven](#) regardless of whether the loans were made in contravention of the Small Business Administration's (SBA) eligibility rules.

NAHB, along with the HBA of Michigan and HBA of Southeastern Michigan, filed the lawsuit at the height of the pandemic-induced economic downturn to give all NAHB members access to PPP funds.

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:

Tom Board, [O.C. Cluss Lumber Company](#)

Michael Callen, [CDC Development Corp](#)

Andy Cook, [First Greene Mortgage](#)

Anthony Deal, [Insurance Center, Inc](#)

Aaron Dickerson, [Kitchens and Baths by Design](#)

Ron Gnegy, [Rigidply Rafters](#)

Joe Hall, [J&J Contracting](#)

Michael Mazelon, [Royal Glass, LLC](#)

Sam Proctor, [Veritas Contracting, LLC](#)

Brad Taylor, [Precision Concrete, LLC](#)

Remembering

Former member, [Noel Houze](#)

Long time member, [Carl York](#)

Past president, 1986-1987, [Glenn Rohr](#)

House That She Built Promotes Trades Careers

The House That She Built is a new book from NAHB's BuilderBooks that seeks to give children a look at potential careers in construction. Released Sept. 14, 2021, the book is inspired by the real-world team of women who came together to build a one-of-a-kind home in Utah, [The House That SHE Built](#).

Young readers will learn about careers in construction through the tradeswomen who contribute their individual skills to build a new home.

Don't Miss Remodel Show Home at IBS

Staying true to its original character is the primary objective for The New American Remodel® 2022 – a flagship exhibit of the 2022 NAHB International Builders' Show® in Orlando. As [the project](#) continues to take shape and prepares for its debut at IBS Feb. 8-10, the build team is confident show attendees will be impressed with the final product.

This project, along with its sister home, the New American Home, are two great reasons to attend the 2022 Builders' Show.

Learn more and register for the show at [BuildersShow.com](#).

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

POC: Terri Boone (304) 599-0880

info@ncwvhba.org

Calendar of Events

21 Oct 21: General Membership Meeting , Sabraton Station (NEW VENUE), Morgantown

4 Nov 21: Board of Directors Meeting (tentative)

4 – 6 Nov 21, [HBAWV State Annual Convention](#)

Location: Clarion Inn, Harpers Ferry, WV

18 Nov 21: General Membership Meeting / Annual Elections, Via Veneto, Bridgeport

4 Dec 21: Annual Christmas Party, Erickson Alumni Center, Morgantown

7 - 8 January 22, HBAWV Winter Board Meeting

Location: Charleston Marriott

Christmas Toy Fund:

[Walmart Registry for Good](#)

Members Save Millions

Start saving at nahb.org/savings

 NAHB.