

North Central News

The Newsletter of the North Central WV Home Builders Association



January 2022

Home Builder Sentiment Strong as 2021 Comes to a Close

Despite inflation concerns and ongoing production bottlenecks, home builder **confidence edged higher** for the fourth consecutive month on strong consumer demand and limited existing inventory. Builder sentiment in the market for newly built single-family homes moved one point higher to 84 in December, according to the NAHB/Wells Fargo Housing Market Index (HMI) released in December. This ties the highest reading of the year that was posted in February.

Derived from a monthly survey that NAHB has been conducting for 35 years, the NAHB/Wells Fargo HMI gauges builder perceptions of current single-family home sales and sales expectations for the next six months as "good," "fair" or "poor." The survey also asks builders to rate traffic of prospective buyers as "high to very high," "average" or "low to very low." Scores for each component



are then used to calculate a seasonally adjusted index where any number over 50 indicates that more builders view conditions as good than poor.

The HMI index gauging current sales conditions rose one point to 90 and the gauge charting traffic of prospective buyers also posted a one-point gain to 70. The component measuring sales expectations in the next six months held steady for the third consecutive month at 84.

HMI tables can be found at [nahb.org/hmi](https://www.nahb.org/hmi).

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:

Jimmy Barill, **American Building Products**

Trudy Anderson, **Fairmont Kitchen Center**

Kent Pauley, Lanta Contractors

Argyle Sheets, **Morgantown Power Equipment**

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

David Reitz, **Stella Construction**

Drew Harding, **Summit Community Bank**

Congress Pushes Commerce on Lumber

At the behest of NAHB, 84 members of Congress [sent a joint letter](#) to Commerce Secretary Gina Raimondo expressing urgent concern regarding the Commerce Department's recent decision to double tariffs on softwood lumber products from Canada.

The letter highlights the critical need for the United States and Canada to renew negotiations in an effort to come to an equitable solution that will satisfy all sides, including domestic industries and consumers, that need a reliable supply of softwood lumber.

Fed Tightening May Bring Higher Rates

The Federal Reserve on Dec. 15 signaled that it will be shifting from an accommodative monetary policy stance that has supported the economic rebound from the 2020 recession toward a tighter policy as a direct result of ongoing, elevated inflation data.

[This policy pivot](#) means that mortgage interest rates are likely to rise in 2022. This will reduce housing affordability and again emphasizes the need for policymakers to fix the nation's supply chains that are impeding more robust housing construction.

EPA Publishes Proposed WOTUS Rule

The Federal Register in December published a proposed rule by the EPA and the U.S. Army Corps of Engineers to rescind the definition of "waters of the United States" (WOTUS) as finalized during the Trump administration.

If finalized as proposed, [the new rule](#) will rescind the WOTUS definition NAHB supported under the Navigable Waters Protection Rule (NWPR) and replace it with a new WOTUS definition that includes elements of the 1986 definition and elements of the Supreme Court's 2006 Rapanos decision.

Sandra L. Thompson Nominated to Head FHFA

President Biden in December nominated [Sandra L. Thompson](#) as the new director of the Federal Housing Finance Agency (FHFA). Thompson currently serves as acting director of the FHFA. She replaced Mark Calabria in June after the U.S. Supreme Court ruled that the FHFA director can be removed at will.

Thompson previously served as deputy director of FHFA's Division of Housing Mission and Goals since 2013. Prior to joining FHFA, Thompson worked at the Federal Deposit Insurance Corporation for 23 years in a variety of leadership positions.

NHE Offering Grants to Support Workforce Development

The National Housing Endowment (NHE) has set a bold goal for 2022 – to introduce 10,000 young people to career opportunities in the residential skilled trades.

NHE encourages state and local home builders associations to apply for the Career Connections grant program. The program is funded by the Skilled Labor Fund (SLF) and managed by NHE.

The funding is designed to support career fairs, presentations, participation in school-organized career events, and other activities that introduce students to careers in residential skilled trades.

The [fund will award grants](#) up to \$2,500.



A committee will consider each application and will award funds based upon merit and funding availability.

[Applications are due](#) Feb. 16, 2022, for career events taking place by Nov. 18, 2022. Grant recipients will be announced in March. Contact Mark Pursell, NHE President and CEO, with any questions.

NAHB Provides Safety Videos

Working in construction can be dangerous. Workers can be exposed to hazards such as falls, electrical shock, and harmful chemicals. Before your employees step on the jobsite, be sure they understand how to protect themselves while at work.

NAHB has published a [new safety video](#) toolbox talk, Safety Basics, to help home builders familiarize their staff with the hazards of a residential construction site. While construction work can be inherently dangerous, understanding hazards and creating a safety plan to address them will help keep everyone safe on the jobsite.

Visit NAHB's [video toolbox](#) page for a Spanish version of the safety basics video.

DHS Expands H-2B Visas

The Department of Homeland Security (DHS) has announced the forthcoming publication of a joint temporary final rule making available an additional 20,000 H-2B temporary nonagricultural worker visas for fiscal year (FY) 2022. These additional visas will be set aside for U.S. employers seeking to employ additional workers on or before March 31, 2022.

[H-2B visas](#) allow employers to hire foreign workers who come temporarily to the United States and perform temporary non-agricultural services or labor – including construction work – on a one-time, seasonal, peak-load or intermittent basis.

Eligibility and filing requirements can be found on the H-2B Nonimmigrants webpage.

Leadership List

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National Delegate

Kent Pauley

Alt. National Delegate

Chris Bailey

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Calendar of Events

20 Jan 22: General Membership Meeting

Location: Oliverio's on the Wharf, Morgantown

3 Feb 22: Board of Director's Meeting

17 Feb 22: General Membership Meeting

Location: TBD

11-13 March 22, **Home Show**

Location: Hazel & J.W. Ruby Community Center, Mylan Park

11 June 22, **HBAWV Annual Auction**

Location: Mylan Park, Morgantown

Christmas Toy Fund:

Walmart Registry for Good

Members Save Millions

Start saving at nahb.org/savings

NAHB.



REMINDER:

The North Central West Virginia Home Builders Association "**Home Show 2022**" is scheduled to be held on March 11-13, 2022, at the Hazel & J.W. Ruby Community Center
500 Mylan Park Lane, Morgantown, WV 26501.

Space rental applications should be received no later than **February 1, 2022**. Payment in full must be received by **February 18, 2022**. No exhibitor will be permitted to erect a display until contract is paid in full.

www.morgantownhomeshow.com

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