





March 2023

Single-Family Starts Sluggish in New Year

Although rising builder sentiment indicates a turning point for housing later this year, lackluster single-family **production in January** is a sign that the housing sector faces further challenges, as elevated mortgage rates and high construction costs continue to put a damper on the market.



apartment buildings and condos, decreased 4.9% to an annualized 468,000 pace.

On a regional basis compared to the previous month, combined single-family and multifamily starts were 42.2% lower in the Northeast, 25.9% lower in the Midwest, 7.3% higher in

the South and 5.5% higher in the West.

Overall housing starts decreased 4.5% to a seasonally adjusted annual rate of 1.31 million units, according to a report from the U.S. Department of Housing and Urban Development and the U.S. Census Bureau.

The January reading of 1.31 million starts is the number of housing units builders would begin if development kept this pace for the next 12 months. Within this overall number, single-family starts decreased 4.3% to an 841,000 seasonally adjusted annual rate. The multifamily sector, which includes

As an indicator of the economic impact of housing, there are now 752,000 single-family homes under construction. This is 4.8% lower than a year ago. There are currently 948,000 apartments under construction, the highest levels since December 1973, and up 24.2% compared to a year ago (763,000). Total housing units now under construction (single-family and multifamily combined) are 9.5% higher than a year ago.

NAHB Testifies about WOTUS Rule

The Biden administration's new WOTUS rule is so extreme that the federal government will have the authority to regulate certain roadside ditches, isolated ponds and channels that may only flow after heavy rainfall, NAHB Chairman Alicia Huey said in recent Congressional testimony. The new rule will go into effect on March 20, 2023, but could be overturned soon, depending on the U.S. Supreme Court's decision in Sackett v. EPA, which is focused on the legality of the regulation's significant nexus test.

New Wrinkle in Transformer Shortage

NAHB and other groups sent a letter to Energy Sec. Jennifer Granholm to sound the alarm that DOE's recent rule making proposal to increase the energy conservation standards for electrical transformers will worsen the current supply shortage.

The rule would dictate that manufacturers increase the efficiency of transformers by a mere tenth of a percentage point. But increasing efficiency by even this nominal amount "could add months to an <u>already lengthy order cycle</u>."

OMB Proposes New Buy-American Rule

In a move that could affect single-family and multifamily affordable housing projects, the Office of Management and Budget (OMB) has proposed new standards to determine if construction materials for federally funded infrastructure projects are **made in the United States**.

Construction materials covered by the new guidance, which is required under the Build America, Buy America Act, include lumber, drywall, glass and plastics.

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:

Doug & Jamie Burch, Creek Siding & Roofing, Inc

Rusty Crites, Crites Electric, Inc

Thomas Board, Fairmont Federal Credit Union

Travis Craig, **Mountain State Log Homes**

Ron Martin, **Pest Management Services**

Dan Lanham, Jr., TMS Publishing, Inc

Cheryl Boling, HAJOCA

Chad Kisamore, **Kisamore Enterprises**

WELCOME to our newest Associate Members:

Todd Perry, **StairLift Pros**, **LLC**

William Plyler, **Plyler Construction Advisors, LLC**

Brandon Magill, **BJ Contracting of WV**

Janelta Curtis, Insurance Centers, Inc

Amy Warnick-West, **WCO Flooring America**

John Rossana, Vet Owned Radon





HOME SHOW

NORTH CENTRAL WV HOME BUILDERS ASSOCIATION

March 10, 11 & 12, 2023

- FREE ADMISSION
- Over 120 Vendors
- Exciting Raffle Items

Show Hours:

Friday 12:00 p.m. to 7:00 p.m. Saturday 10:00 a.m. to 7:00 p.m. Sunday 10:00 a.m. to 4:00 p.m.

Click HERE to see the

Vendor Showcase







Remodelers Hall of Fame Inductees

NAHB Remodelers recently inducted Vince Butler, CAPS, GMB, GMR, a remodeler from Clifton, Va., and Tim Faller, a remodeler from Linthicum, Md., into the **National Remodeling Hall of Fame**.

Butler has led Butler Brothers Corporation as president since 1984. He was chair of NAHB Remodelers in 2006 and is a past president of the Northern Virginia Building Industry Association.

Faller is the Senior Consultant and Master of Production for Remodelers Advantage Inc. His insights have influenced many around the world through personal consulting, books, and his popular podcast, The Tim Faller Show.

Top States for NGBS Certification

Builders across the United States are continually adding to the pipeline of projects certified to the National Green Building Standard (NGBS), with more than 400,000 homes **built to the standard** since its launch in 2009.

Overall, since the inception of NGBS, the top 10 states for both multifamily and single-family certifications combined are:

1. Texas

6. Maryland

2. Florida

7. Colorado

3. North Carolina

8. Indiana

4. Georgia

9. South Carolina

5. Virginia

10. Tennessee

The NGBS provides builders with a national standard to define sustainable projects.

Leadership List

<u>President</u> William Burdett

<u>1st Vice-President</u> Chris Bailey

<u>2nd Vice-President</u> John Keener

<u>Associate Vice-President</u> Tom Board

> <u>Secretary</u> Terri Boone

<u>Treasurer</u> Nate Martin

State Area Vice-President
Chris Bailey

National Delegate
Aaron Dickerson

www.ncwvhba.org

POC: Terri Boone (304) 599-0880 info@ncwvhba.org

Calendar of Events

2 Mar 23, Board of Director's Mtg Location: Morgantown

10-12 Mar 23, **Morgantown Home Show**

Location: Mylan Park

16 Mar 23, General Membership Meeting Location: Buffalo Wild Wings, Morgantown

6 Apr 23, Board of Director's Mtg Location: Morgantown

14-15 Apr 23, HBAWV Spring Board Meeting Location: Virtual

20 Apr 23, General Membership Meeting Location: TBD

22 May 23, **Golf Classic in partnership** with WVU Children's Hospital

Location: The Pines Country Club,

Morgantown

2023 GOLF SCRAMBLE

NORTH CENTRAL WEST VIRGINIA
HOME BUILDERS ASSOCIATION

Monday, May 22, 2023 Pines Country Club





Industry Award Winners Announced During IBS

Many of NAHB's most coveted awards were announced during the recent International Builders' Show® in Las Vegas. These include BALA, The Nationals and other award programs that recognize the industry's best.

More than 140 single-family, multifamily, interior design, remodeling and community projects were honored at the 2022 **Best in American Living™ Awards** (BALA) ceremony during IBS. The awards are

sponsored by Monogram, and the media partner is Professional Builder.

During the National Sales and Marketing Awards gala ("The Nationals™"), NAHB honored outstanding residential real estate sales, marketing and design, 55+ housing projects, individual achievement and global excellence. The Nationals: powered by Wells

Fargo Home Mortgage.

NAHB also recognized the best in craftsmanship, innovation and excellence in remodeling at



the **NAHB Remodeling Awards**, sponsored by Ferguson Bath, Kitchen & Lighting Gallery.

Other awards announced during IBS: **SAFE.** The 17th annual NAHB/Builders Mutual Insurance Company <u>Safety Award</u> for Excellence (SAFE).

Best of IBS™. The 10th annual **Best of IBS™** Awards, including Best in Show.





Members Save Millions

Start saving at nahb.org/savings

