





**June 2025** 

## **Single-Family Starts Down on Economic Uncertainty**

Economic uncertainty stemming from tariff issues, elevated mortgage rates and rising building material costs pushed <u>single-family</u> housing starts lower in April.

Overall housing starts increased 1.6% in April to a seasonally adjusted annual

rate of 1.36 million units, according to a report from HUD and the U.S. Census Bureau.

The April reading of 1.36 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 2.1% to a 927,000 seasonally adjusted annual rate and are down 12% compared to April 2024. The multifamily sector, which includes apartment buildings and condos, increased 10.7% to an annualized 434,000 pace.



On a regional and year-to-date basis, combined single-family and multifamily starts were 19.8% higher in the Northeast, 4.4% higher in the Midwest, 7.4% lower in the South and 3.4% higher in the West.

Overall permits decreased 4.7% to a 1.41-million-unit annualized rate in April.

Single-family permits decreased 5.1% to a 922,000-unit rate and are down 6.2% compared to April 2024. Multifamily permits decreased 3.7% to a 490,000 pace.

Looking at regional permit data on a year-to-date basis, permits were 20.3% lower in the Northeast, 5.1% higher in the Midwest, 3.8% lower in the South and 3.5% lower in the West.

In April, the number of single-family homes under construction is at 630,000 homes while the count of apartments under construction is at 788,000 units.

## **NAHB Submits Deregulatory Ideas**

On May 12, NAHB submitted a comprehensive framework of <u>deregulatory recommendations</u> to the Office of Management and Budget (OMB) that covers several federal agencies that encompass a host of regulations affecting the residential construction industry.

The submission was made pursuant to an official OMB Request for Information that asked the private sector to help identify regulations that are unnecessary, unlawful, unduly burdensome, or unsound.

### **Court Reinstates Trump's Tariffs**

A federal appeals court has temporarily restored President Trump's power to impose tariffs by claiming a national emergency. The Court of Appeals for the Federal Circuit issued a ruling May 29 that stayed the May 28 order by the Court of International Trade that halted the national emergency tariffs. While the Federal Circuit has ordered that the tariffs resume, it has not issued a final order interpreting or otherwise ruling on the validity of the president's tariff orders.

As a result of the appeals decision, tariffs announced by Trump against several dozen nations on April 2 under the moniker of "Liberation Day" can be reinstated.

## **DOL to Pause Job Corps Operations**

The U.S. Department of Labor recently announced it was **pausing Job Corps** center operations nationwide. In response, NAHB called on Congress and the Trump administration to take immediate action to ensure programs are available to help better train prospective trade workers and strengthen America's construction workforce pipeline.

# **Trump Proposes Major Cuts to HUD**

President Trump has proposed a budget that would cut non-defense discretionary spending by \$163 billion for fiscal year 2026, which runs from Oct. 1, 2025, through Sept. 30, 2026. The spending reductions include **a \$33.6 billion cut** — about 44% — for the U.S. Department of Housing and Urban Development.

It is important to note that no White House budget is ever approved "as is" by Congress. The annual appropriations process determines the levels of federal spending for each of the federal departments and agencies, and all programs within their respective jurisdictions.

## Apply to Be the Next National Associate Chair

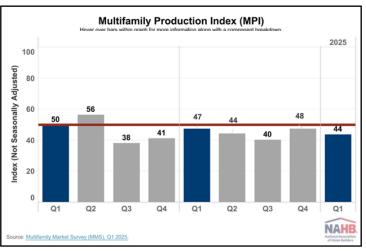
National Associate Chairs (NACs) play an essential role in the Federation as they work closely with Senior Officers to help facilitate effective communication and collaboration between NAHB leaders and Associate members. **Applications to serve as the next NAC** are now open through Sunday, July 13.

NAHB has two Associate NACs who each serve two-year terms, staggered so only one new NAC is introduced each year. For more information on the nominations process for this position, visit <u>nahb.org/associates</u>.

## **Multifamily Developer Confidence Falls in First Quarter**

Confidence in the market for new multifamily housing declined year-over-year in the first quarter, according to the Multifamily Market Survey (MMS) released recently by the National

Association of Home



Builders (NAHB). The MMS produces two separate indices. The Multifamily Production Index (MPI) had a reading of 44, down three points year-over-year, while the Multifamily Occupancy Index (MOI) had a reading of 82, down one point year-over-year.

The MPI measures builder and developer

**Best Paying Jobs in Construction** 

Half of payroll workers in construction earn more than \$60,320, and the top 25% make at least \$81,510, according to the latest May 2024 Bureau of Labor Statistics Occupational Employment and Wage Statistics (OEWS) and **analysis by NAHB**. In comparison, the U.S. median annual pay is \$49,500, while the top quartile (the highest paid 25%) makes at least \$78,810.

Among construction trades, elevator installers and repairers top the median wages list with half of them earning over \$108,130 a year, and the top 25% making at least \$133,370. First-line supervisors of construction trades are next on the trade list; their median wages are \$78,900, with the top 25% of supervisors earning more than \$100,150.

sentiment about current production conditions in the apartment and condo market on a scale of 0 to 100. The index and all its components are scaled so that a number below 50 indicates that more respondents report conditions are poor

than report conditions are good.

The MPI is a weighted average of four key market segments: three in the built-for-rent market (garden/low-rise, mid/high-rise and subsidized) and one in the built-for-sale (or condominium) market.

#### **Building Homes on Federal Lands**

Federal lands for development have gained traction in the mainstream media since President Trump first announced his interest in **opening federally held land** for housing on the campaign trail. His administration has followed through on this interest — most recently, with the creation of the Joint Task Force to Use Federal Lands for Affordable Housing between the Department of the Interior and HUD.

The land is held by various federal agencies, including the Bureau of Land Management (BLM), U.S. Forest Service and the National Park Service. The land owned and managed by the BLM has emerged as a top contender for housing and development.

## **Leadership List**

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

## **Calendar of Events**

#### **ONGOING:**

1 Sept: DEADLINE for BOWV submissions. Click logo to submit:

| BEST OF WEST VIRGINIA | BUILDING AWARD|

MEAT MADNESS Raffle: Drawing date 23 Aug - Don't miss out get your tickets TODAY!

17 July,Board of Directors Meeting Location: NCWVHBA Conference room

July - NO General Membership Event

21 Aug, General Memebrship Event
\*\*Looking for SPONSOR/Location\*\*
Contact Terri ASAP is your company can host

30 Aug, NCWVHBA Clay Shoot Location: Hunting Hills Donations support WVU Children's Hospital REGISTER HERE

27 Sept, **Great Bowls of Fire Chili Cook-off** Location: Cedar Lakes, Ripley, WV

24-25 Oct, HBAWV Annual Convention Location: Oglebay Resort

17-19 Nov, NAHB Fall Leadership Location: Denver, Co

6 Dec, NCWVHBA Holiday Event Location: Morgantown

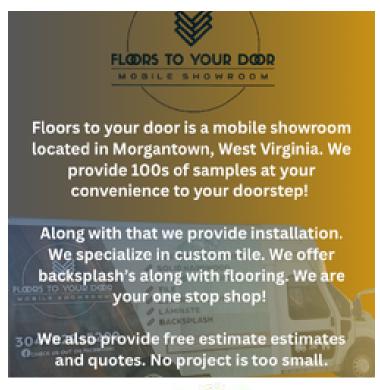
## NEVER PAY FULL STICKER PRICE.

NAHB members save between \$500-\$8,150 on vehicle purchases & leases.



## **ATTENTION: New Date & now accepting INDIVIDUAL shooters**









Members Save Millions

Start saving at nahb.org/savings

