North Central News

The Newsletter of the North Central WV Home Builders Association

NORTH CENTRAL WEST VIRGINIA HOME BUILDERS ASSOCIATION



May 2025

Higher Rates and Rising Costs Drive Starts Down

Constrained housing affordability conditions due to elevated interest rates, rising construction costs and labor shortages led to a reduction in housing production in March.

Overall housing starts

decreased 11.4% in March to a seasonally adjusted annual

rate of 1.32 million units, according to the latest data from HUD and the U.S. Census Bureau.

The March reading of 1.32 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 14.2% to a 940,000 seasonally adjusted annual rate and are down 9.7% compared to March 2024. The multifamily sector, which includes apartment buildings and condos, decreased 3.5% to an annualized 384,000 pace.



On a regional and year-to-date basis, combined single-family and multifamily starts were 8.6% higher in the Northeast, 3.3% higher in the Midwest, 8.5% lower in the South and 10.6% higher in the West.

Overall permits increased 1.6% to a 1.48-million-unit

annualized rate in March. Single-family permits decreased 2% to a 978,000-unit rate. Multifamily permits increased 9.3% to a 504,000 pace.

Looking at regional permit data on a year-to-date basis, permits were 24.7% lower in the Northeast, 4.7% higher in the Midwest, 0.4% higher in the South and 8.8% lower in the West.

In March, the number of single-family homes under construction is at 632,000 homes while the count of apartments under construction has fallen to 759,000 units.

President's EOs Promise Reg Reform

President Trump in April signed several executive orders <u>aimed at regulatory relief</u> at both the federal and state levels. NAHB has been working closely with the administration to eliminate excessive regulations. The EOs include:

Removing state-level impediments to domestic energy production.

Rescinding unlawful regulations based on the outcomes of several recent landmark Supreme Court decisions. and

Establishing a "Conditional Sunset Date" for certain regulations.

NAHB Evaluates Code Proposals

Members of two NAHB Construction Codes and Standards Committee Proposal Oversight Groups (POGs) recently met at NAHB headquarters to review code proposals submitted for Group B of the ICC's 2024-2026 code development cycle.

POGs are working groups overseen by NAHB's Construction Codes and Standards Committee and charged with determining NAHB's advocacy position on code change proposals going through the ICC code development process. Read <u>the</u> <u>lists of proposals</u> NAHB supports or opposes.

Read the Updated Impact Fee Primer

As local governments increasingly turn to development impact fees as a funding solution for growth-related infrastructure, it is critical for stakeholders in the building and development industry to push back against these fees being used as a blank-check revenue source.

NAHB – in conjunction with Launch Development Financial Advisors – has provided an <u>updated</u> <u>impact fee primer</u>.

Make Preparations Now For Hurricane Season

As we approach the 2025 Atlantic hurricane season, this is a good time for businesses, home owners and community leaders to evaluate hurricane risks, update emergency plans, and ensure essential supplies are on hand.

Disasters can happen at any time. Acting now can help protect business operations, support employees, and minimize impacts to your business. Don't delay creating or updating a continuity plan and strengthening your supply chain resilience. Explore preparedness resources by **visiting nahb.org/disaster**.

Ford Pro Joins NAHB's Member Savings Program

NAHB is excited to announce the latest addition to the NAHB Member Savings Program: Ford Pro. Through this exclusive program, NAHB members can save up to \$5,000 on a wide range of Ford Pro cars, trucks, vans and SUVs. Plus, the member discounts can be combined with local dealership offers.

To take advantage of these deals, members simply complete the Ford Pro Discount Request Form at **nahb.org/ford**. Visit nahb.org/ford to view a list of eligible vehicles, search for participating dealerships and access the discount request form.

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:

Carl Sickles, Affordable Landscaping Supplies

Cliff Jackson, AllPro Home Improvement

Phillip Garber, Bruceton Powerwashing, LLC

Patti Shamblin, PAS Consulting

Brian Greer, Cornerstone Building Products

Dan Baliker, Danny's Door Service

Thomas Brown, Outdoor Tranquility

WELCOME to our newest NCWVHBA Members:

Steve Paras, **Snavely Forest Products** Jeremiah Hawkins, Daniela Hawkins, Shayne Hamilton, and Joshua Rakosi, **SRS Building Products** Brent Skidmore, **Skidmore Rentals**

Record Property Tax Collections

Property tax revenue collected by state and local governments <u>reached a new high</u> in 2024 and continued as the largest single contributor to state and local revenue.

According to the Census Bureau's Quarterly Summary of State and Local Taxes, state and local property tax revenue totaled \$797 billion, up 8.2% from the prior year and making up 38% of all state/local revenue. General sales tax revenue was up 1.2% to \$587 billion (28% of the total) while individual income tax totaled \$537.4 billion (25.6%), up 4.7% over the year.

The sharp rise in property tax collections was driven primarily by the rapid home price inflation seen over 2023 and 2024.

Have a Chemical Safety Plan

Hazardous chemicals are found everywhere on a home building site and in many commonly used products, such as paints, cleaners, and adhesives. <u>Providing</u> <u>easy-to-read information</u> about their identity and hazards can keep everyone on the job site safe.

Chemical identification and hazard notices are also required by OSHA. A strong job site safety plan includes the identification and notices for chemicals as they come onto the site. There are a number of steps that can be taken to ensure all workers are aware of chemical hazards. NAHB has created a **chemical safety video** that is available in both English and Spanish on nahb.org.

Leadership List

<u>President</u> Chris Bailey

<u>1st Vice-President</u> John Keener

<u>2nd Vice-President</u> Kris Lilly

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

> <u>Secretary</u> Terri Boone

<u>Treasurer</u> Janelta Curtis

<u>State Area Vice-President</u> William Burdett

> National Delegate Doug Burch

www.ncwvhba.org

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NEVER PAY FULL STICKER PRICE.

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

Calendar of Events

5 Jun, Board of Directors Meeting Location: NCWVHBA Conference room

10-13 Jun, **NAHB Spring Leadership Meeting** 11 Jun, **Legislative Conference** Location: Washington DC

17 Jun, Caffeinate & Regulate: Unpacking IECC Code Changes, 7am Location: NCWVHBA Conference Room **REGISTER HERE**

26 Jun, General Membership Event *special date* Location: Hosted - SRS Building Products/IKO **RSVP HERE**

28 Jun, **NCWVHBA Clay Shoot** Location: Hunting Hills Donations support WVU Children's Hospital **REGISTER HERE**

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

July - <u>NO</u> General Membership Event

1 Sept: DEADLINE for BOWV submissions. Click logo to submit: HBAWV BEST OF WEST VIRGINIA BUILDING AWARD

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

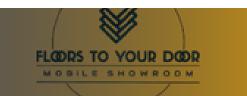
24-25 Oct, HBAWV Annual Convention Location: Oglebay Resort

17-19 Nov, NAHB Fall Leadership



Registration CLOSES 16 June - get your team registered NOW!





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30 We also provide free estimate estimates and quotes. No project is too small.

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