

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

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

the South and 5.5% higher in the West.

March 2023

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.

IN THIS EDITION

CNHBA BOARD OF DIRECTORS p.2 CALENDAR OF EVENTS p.2 NEWS ACROSS THE NATION p.3-5 STUDENT SCHOLARSHIP INFO p.6 LEGISLATIVE BANQUET INFO p.7 FREE PYROTECHNICIAN TRAINING p. 8

2023

CNHBA Board of Directors

President

Dar Barnes

Vice President

Tim Uhrich

Past President

Greg Geis

Directors

Todd Enck (2023 NSHBA President)

Barry Obermiller

Chris Meister

Justin Oseka

Dana Jelinek

Mark Rainforth

Brian Fox

Wayne Martin

CALENDAR OF EVENTS

April 1

Free Pyrotechnician Training Truss Craft 8:00 am

April 4

Legislative Banquet 5:00 pm Skottish Rite Lincoln, NE

April 11

General Membership Meeting 6:30 pm Habitat for Humanity

April 13-15 SkillsUSA Nebraska Conference Fonner Park

May 2

General Membership Meeting 6:30 pm Career Pathways Institute SkillsUSA Nebraska winners

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. <u>The new</u> 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 rulemaking 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.

NAHB Creates Online Mentor Match Program

Knowledge is one of the most valuable assets of any business owner. And much of it can only be gained through real-world experience and collaboration. That's why NAHB recently established the Mentor Match program to further support members' professional development needs. <u>Mentor Match</u> is a free, online resource exclusively for NAHB members to help them establish mentoring relationships.

IRS Releases Guidance for Wind, Solar Under LIHTC

The Department of Treasury and Internal Revenue Service released IRS Notice 2023-17, which details a new bonus tax credit for certain low-income multifamily projects, including Low-Income House Tax Credit (LIHTC) projects, that include eligible <u>solar or wind energy</u> technologies.

Qualifying solar and wind equipment is eligible for a federal tax credit of up to 30% of the cost as part of the Section 48 Investment Tax Credit. Under the Inflation Reduction Act enacted into law last year, Congress established a low-income communities bonus credit program, which allows certain Section 48-eligible projects to receive an additional 10% or 20% credit.

Builders' Show Sees Largest Attendance in More than 10 Years

Nearly 70,000 home building professionals from around the world filled the exhibition halls of the Las Vegas Convention Center as NAHB hosted the **International Builders' Show® (IBS)**, the largest annual light construction show in the world, Jan. 31-Feb. 2.

IBS exhibit space totaled more than 600,000 net square feet, where more than 1,300 exhibitors displayed the latest in building products and technology.

This year also marked the 10th anniversary of Design & Construction Week® (DCW), the co-location of IBS and the National Kitchen & Bath Association's (NKBA's) Kitchen & Bath Industry Show (KBIS). DCW drew nearly 110,000 attendees and nearly 2,000 exhibitors occupying more than one million square feet of indoor and outdoor exhibits.

IBS attendees also took



advantage of more than 100 education sessions led by experts on a wide range of industry topics.

Next year, IBS and DCW will return to Las Vegas Feb. 27-29, 2024.

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 <u>National</u> <u>Remodeling Hall of Fame</u>.

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 <u>built to the standard</u> 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 2. Florida 6. Maryland 7. Colorado

8. Indiana

- 3. North Carolina
- 4. Georgia
- 5. Virginia

- 9. South Carolina
- 10. Tennessee

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

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 Safety Award 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

2022 CNHBA/Jim Roth Memorial Scholarship

Sam Hartman



Sam Hartman is a 2022 graduate of Grand Island Northwest and will be attending Southeast Community College-Milford in the fall. His general major will be Electrical Technology with a minor in Business. Sam is the son of Tom and Carlotta Hartman.





Future Dates at Heartland Events Center & Fonner Park • Grand Island

> 2023 | April 13 -15 2024 | April 11 -13 2025 | April 10 - 12 2026 | April 9-11 2027 | April 8 -10 2028 | April 6 - 8 2029 | April 5 - 7 2030 | April 4-6

> > 2022 Review

SkillsUSA Nebraska took a delegation of 245 members (students, advisors, parents, others) to Atlanta Georgia, June 20 – 24, 2022. They brought home 47 medals which placed them 8th in the most medals taken at NLSC. That is pretty good for a state that ranks about 33rd in membership.



Nebraska State Home Builders Association

2023 Legislative Banquet

TUESDAY, APRIL 4, 2023 5:00pm

Scottish Rite Masonic Center 332 Centennial Mall S, Lincoln, NE 68508

Free

(to all HBA members and their guests)

Join us as we honor our Senators of the Nebraska Unicameral April 4th at the Scottish Rite Masonic Center. Register by emailing your local HBA your name and company, and mobile number.

> A Bill Review with our lobbyist Radcliffe Gilbertson and Brady will begin at 5:00 pm. The Social begins at 6:00 pm as we wait for Senators to begin arriving. Dinner is served at 7:00 pm. Transportation hack home leaves promptly at 8:30 pm from Lincoln.

Register early as seats are limited.

CHARTERED BUS DEPARTURE LOCATIONS

Kearney Holiday Inn IIO 2nd Ave 2:30 pm



buildkearney@gmail.com 308-627-2730 Grand Island Fill-n-Chill 17980 US-281 3:15 pm



buildenhba@gmail.com 308-627-2730

CARPOOL DEPARTURE LOCATIONS

Columbus Ramada Inn 265 33rd Ave 3:45pm Norfolk Country Inn & Suites 1201 S 13th St, 3:00 pm



S & Misplays invites you FREE PYROTECHNICIAN TRAINING

A certification/training class to learn the art of planning, setting up, and shooting 1.3G (display) fireworks for anyone over 18 years of age. This class is great for beginners as well as an excellent swource of education for seasoned technicians to keep up on the ever changing rules and regulations.

> Where: Truss Craft Nebraska 916 N. Shady Bend Rd. St A Grand Island, NE 68802 When: Saturday, April 1, 2023 Time: 8 AM Sharp

TO REGISTER, CONTACT RAY SANDOVAL BY EMAIL AT Ray@Jandmdislplays.com or Call 402-980-1800 and leave your Name, Address, and telephone number. There is no fee to Attend However, seating is limited so register early.