

Newsletter of the Home Builders Association of Central Missouri

HBA News



September 2022

September HBA Membership Meeting

Wednesday, September 14th

6:00 pm Social 7:00 pm Dinner

Bones Restaurant and Lounge

Pork Loin or Hawaiian Chicken, Garlic Parmesan Potatoes, Green Beans

Cost: \$20

Program :

Red Slipper Project

Speaker : Tim Tinnin

Sponsored by:



Leadership List

President

Brice Ready

1st Vice President

Lisa Lehman

2nd Vice President

Adam Boessen

Secretary

Nancy Gratz

Treasurer

Dan Lewis

Past President

Jason Otko

Board Members

Nick Haslag

Christy Lyon

Matt Kujath

Ryan Claspill

Jeff Hoelscher

Jim Hagenhoff

Angie Laughlin

HBA of MO Rep- Jason Otko

Executive Officer- Rachel Andrews

Administrative Assistant- vacant

Political Consultant- Heath Clarkston

Calendar of Events

September 8, 10 am - Build My Future Central Mo Virtual Meeting

September 13, 4 pm - Board Meeting at HBA Office

September 14, 6 pm - HBA Membership Meeting at Bones, Program - Red Slipper Project sponsored by Haslag Landscape & Design and Midwest Block and Brick

September 22, 10:30 am - HBA Golf Tournament at Redfield

September 28, 4 pm - Home Show Committee Meeting at Aerodry

October 11, 4 pm - Board Meeting at the HBA Office

October 12, 6 pm - Ladies Night Bingo (not just for Ladies) at the Eagles sponsored by Cole County Abstract

October 18, 9 am - 2 pm - Build My Future Central MO at Jaycee Fairgrounds

October 30, Noon - 4 pm - HBA Parade of Homes

October 26 time tentative - Home Show Committee Meeting at Aerodry



We are still looking for Hole Sponsors and a Happy Hour Wings Sponsor. We could use some help the day of as well. Please contact the HBA Office if you would like to volunteer.



HBA Cornhole Tournament 1st place winners Justin and Jayme Hunter from Cole County Industries, 2nd place Matt and Colin Mertens from Cole County Industries, 3rd place Ralph McCasland and Brent Verhoff from Brady's JC Glass Co. Thanks to Cole County Eastern District Commissioner Jeff Hoelscher, Kathy Hendrix and Nick Haslag for all your help chairing the event. A great turnout and fun time!

28th ANNUAL HBA GOLF TOURNAMENT

REDFIELD GOLF & COUNTRY CLUB
THURSDAY, SEPTEMBER 22, 2022 4 PERSON SCRAMBLE



Tournament Schedule:
Tee time 11:30am
Lunch 10:30am - 11:30am

ENTRY FEES: \$125/PERSON \$500/TEAM \$ _____

Mulligans, Buy up hole and Launcher included in the Price

EACH TEAM MUST INCLUDE AT LEAST ONE HBA MEMBER

Main Contact _____

Company _____

Phone _____ **Email** _____

Golfer #1 _____

Golfer #2 _____

Golfer #3 _____

Golfer #4 _____

MAKE CHECKS PAYABLE TO: HBA GOLF
SEND CHECKS TO: 1420 CREEK TRAIL DRIVE
JEFFERSON CITY, MO 65109
PH. 635-6001
FAX 632-6001

Credit card and Venmo excepted please email rachel@hbacentralmo.com for venmo info

**PLEASE NOTE: PAYMENT MUST BE RECEIVED WITH YOUR
REGISTRATION FORM YOUR TEAM IS NOT
REGISTERED UNTIL PAYMENT IS RECEIVED**



build

my future

PLEASE JOIN US IN
CENTRAL MO

CONSTRUCTION CAREER DAY & INDUSTRY SHOWCASE

GIVING STUDENTS THE OPPORTUNITY TO
SPEND A DAY IN THE CONSTRUCTION INDUSTRY
THROUGH AN INTERACTIVE SHOWCASE



OCTOBER 18, 2022

9:00 am - 2:00 pm

JEFFERSON CITY JAYCEES FAIRGROUNDS

1445 FAIRGROUNDS RD., JEFFERSON CITY, MO

EXHIBITOR SETUP: MONDAY, OCTOBER 17

Large displays will be scheduled in the morning with smaller displays filling in later in the day.

Final setup is allowed 7:00 am - 8:30 am on event day, but all exhibits must be set up no later than 8:30 am.

EXHIBIT FAVORITES INCLUDE:

- ➡ CARPENTRY
- ➡ CONCRETE/ASPHALT MIX
- ➡ HEAVY EQUIPMENT
- ➡ SURVEYING
- ➡ WELDING
- ➡ AND MUCH MORE!



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EVENT CONTACT:

Charlyce Ruth
417.425.3390 cruth@agcmo.org

2022 Permit Totals

Permits Issued 2022

	Single Family		Other	
	City	Colo County	City	Colo County
January	0	10	10	0
February	3	7	11	8
March				
April				
May				
June				
July				
August				
September				
October				
November				
December				
Year to Date	3	17	27	14

Permits Issued 2021

	Single Family		Other	
	City	Colo County	City	Colo County
January	1	9	10	12
February	2	5	17	6
March	7	5	27	6
April	0	14	109	16
May	7	9	56	7
June	4	13	48	16
July	1	10	21	7
August	1	11	16	9
September	2	8	24	7
October	2	15	34	12
November	0	10	45	6
December	8	11	27	4
Year to Date	31	119	606	108

**Click on spreadsheet for link
to current permits**

July Single-Family Starts Fall to 6-Year Low

In a further sign that the housing market continues to weaken, new home sales in July fell to their lowest level since January 2016. The [tepid sales pace](#) matches declining builder confidence since the beginning of the year. The industry continues to grapple with supply chain disruptions that are delaying new home building projects and raising housing costs as mortgage interest rates increased.

Sales of newly built, single-family homes in July fell 12.6% to a 511,000 seasonally adjusted annual rate from a downwardly revised reading in June, according to newly released data by the U.S. Department of Housing and Urban Development and the U.S. Census Bureau. New home sales are down 29.6% from a year ago.

A new home sale occurs when a sales contract is signed or a deposit is accepted. The home can be in any stage of construction: not yet started, under construction or completed.



New single-family home inventory remained elevated at a 10.9 months' supply, up 81.7% over last year, with 464,000 available for sale. However, only 45,000 of the new home inventory is completed and ready to occupy. The remaining have not started construction or are currently under construction.

The median sales price rose to \$439,400 in July, up 5.9% compared to June, and is up 8.2% compared to a year ago.

Law Will Bring Stricter Energy Codes

President Biden on Aug. 16 signed into law the [Inflation Reduction Act \(IRA\)](#), a broad measure that seeks to address climate change, lower prescription drug prices, and reduce inflation.

The law includes a \$670 million grant program designed to pressure state and local governments to adopt more stringent energy codes. The practical effect will be to raise housing costs even further while doing very little to provide meaningful energy savings for residential homes and apartments.

Materials Prices Up Slightly in July

The [prices of building materials](#) rose 0.4% in July (not seasonally adjusted) as softwood lumber prices increased 2.3%, according to the latest Producer Price Index (PPI) report. Prices have surged 35.7% since January 2020, although 80% of the increase has occurred since January 2021.

The PPI for ready-mix concrete (RMC) gained 2.5% in July, while the PPI for gypsum products held steady and steel product prices decreased 3.7%.

Affordability Falls in 2nd Quarter

Rising mortgage rates, high inflation, low existing inventory and elevated home prices contributed to housing affordability falling to its lowest point since the Great Recession in the second quarter of 2022.

According to the [NAHB/Wells Fargo Housing Opportunity Index \(HOI\)](#), just 42.8% of new and existing homes sold in the 2nd quarter were affordable to families earning the median income of \$90,000. This is a sharp drop from the 56.9% of homes sold in the first quarter that were affordable to median-income earners.

Builders' Show 2023 Returning to Las Vegas

The International Builders' Show (IBS) is returning to Las Vegas, Jan. 31 – Feb. 2, 2023. [Registration opens Sept. 1](#) with great deals for those who register early. The show offers the opportunity to network with other building professionals, see the latest products, and tour The New American Home®, the official show home of IBS. Attendees can also explore the new West Hall of the Las Vegas Convention Center, check out the outdoor exhibits, enjoy product demonstrations and more. Register in September to save money with the best pricing available. Prices increase Oct. 1.

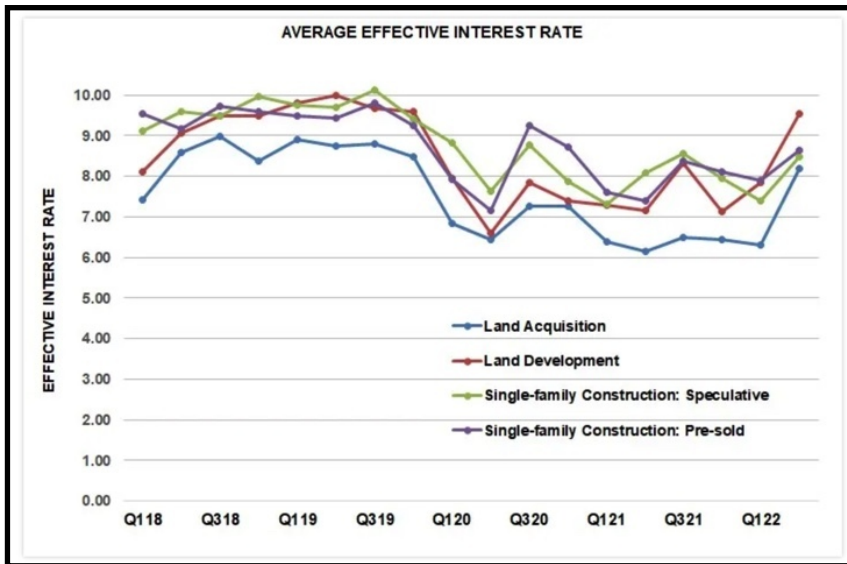
Construction Labor Market Cools Down in June

The construction labor market is cooling off as economic activity slows in response to tighter monetary policy, according to the latest job openings data from the Bureau of Labor Statistics.

As forecast over the last two months, the [count of open construction jobs](#) is now falling, declining from 405,000 in May to 334,000 in June. The construction job openings rate ticked down to 4.2% in June, after reaching a data series high of 5.5% in April.

Home Builders Experiencing Tighter, Costlier Credit

During the second quarter of 2022, credit became both **tighter and more costly** on loans for acquisition, development & construction (AD&C) according to NAHB's Survey on Financing.



substantially from the prior quarter on all four categories of loans tracked in the AD&C Survey: from 6.32% to 8.19% on loans for land acquisition, from 7.85% to 9.55% on loans for land

The average effective rate (based on rate of return to the lender over the assumed life of the loan taking both the contract interest rate and initial fee into account) increased

development, from 7.38% to 8.48% on loans for speculative single-family construction, and from 7.90% to 8.63% on loans for pre-sold single-family construction.

Big Quarter in For-Rent Starts

Multifamily for-rent housing starts

surged in the second quarter of 2022 to 142,000 units, according to NAHB analysis of Census data. It was the largest quarter for rental multifamily construction since the second quarter of 1986.

The market share of rental units of multifamily construction starts bounced back to 96%. In contrast, the historical low share of 47% was set during the third quarter of 2005, during the condo building boom. An average share of 80% was registered during the 1980-2002 period.

For the second quarter, there were just 7,000 multifamily condo starts.

Celebrate PWB Week, Sept. 12-16

NAHB proudly celebrates women in our industry each year during Professional Women in Building Week. Follow along on [nahb.org/pwbweek](https://www.nahb.org/pwbweek) during the week of Sept. 12-16, 2022 to help raise awareness of the opportunities that pursuing a career in home building provides.

NAHB's PWB Council honors the achievements of women in the industry and the work being done to promote, train, advance and add more women to the field, efforts that help address the industry's ongoing labor shortage and remain vital to meeting our nation's housing needs. Each day find activities for individuals and home builder associations to join the celebration.

Using Existing Structures to Increase Housing Supply

As major metro areas look to boost housing supply, [existing structures](#) might be part of the solution. According to [Spectrum News New York 1](#), the Real Estate Board of New York estimated "converting 10% of the more than 100 million square feet of potential office space would lead to 14,000 apartments." And [Washingtonian](#) reported that "nearly 4 million square feet of outdated office space in downtown D.C. is already being converted or is under evaluation for potential transformation."

The results can be stunning. Take, for example, [Prospect Yard](#) — a 2020 Multifamily Pillars of the Industry finalist — and its reinvention of the historic Stuyvesant Motor Company, a 1917 mixed-use building in downtown Cleveland.



Prospect Yard in downtown Cleveland

Developers utilized the existing features, such as the brick façade, steel sash windows and stone sills, to create a cool, industrial-looking 42-unit affordable housing community.

Office buildings aren't the only existing-structure options for increasing supply either. Creative development can be done with vacant hotels, churches, old factories, and other structures.



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HBA OF CENTRAL MISSOURI

MISSION STATEMENT

The Home Builders Association of Central Missouri is an organization of professional builders and related industries, dedicated to serving its members.

We strive to be a resource center and "THE" voice on building issues. We do this by educating our members, providing networking opportunities and advocating progressive growth in the communities.



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