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**June 2022**

## **New Home Sales Fall to Slowest Pace in Two Years**

In a further sign of a housing slowdown, new home sales posted a double-digit percentage decline in April, falling to their weakest pace in two years, as rising mortgage interest rates and worsening affordability conditions continue to take a toll on the housing market.

Sales of newly built, single-family homes in April fell 16.6% to a 591,000 seasonally adjusted annual rate from a downwardly revised reading in March, according to newly released data by HUD and the U.S. Census Bureau. [New home sales](#) are down 26.9% compared to April 2021.

One year ago, 25% of new home sales were priced below \$300,000, while in April that share fell to just 10%.

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. In addition to adjusting for seasonal effects, the April reading of 591,000 units is the number of



homes that would sell if this pace continued for the next 12 months.

In an indication that builders will be slowing construction, new single-family home inventory jumped to a 9 months' supply, up 40% over last year, with 444,000 available for sale. However, just 38,000 of those are completed and ready to occupy.

The median sales price rose to \$450,600 in April from \$435,000 in March and is up more than 19% compared to a year ago, due primarily to higher development costs, including materials.

## Materials Prices Up 19% Year-over-Year

The prices of goods used in residential construction ex-energy (not seasonally adjusted) climbed 0.5% in April, following upwardly revised increases of 1.9% and 2.4% in March and February, respectively, according to the latest Producer Price Index (PPI) report released by the Bureau of Labor Statistics.

[Building materials prices](#) are up 19.2% year-over-year and 35.6% since the start of the pandemic.

NAHB is pushing policymakers to negotiate with Canada on a long-term softwood lumber deal and to allow more timber harvesting from U.S. public lands.

## Administration Announces Housing Plan

The Biden administration on May 16 released what it calls a "[Housing Supply Action Plan](#)" to ease high housing costs by increasing the supply of quality housing throughout the nation over the next five years.

NAHB sees the plan as a good start, but believes it does not go far enough to resolve the many underlying challenges facing the home building industry, including skyrocketing costs for lumber and other building materials.

## DHS, DOL Announce Additional H-2B Visas

The Department of Homeland Security and the Department of Labor in May announced the availability of an additional 35,000 H-2B temporary non-agricultural worker visas during the second half of fiscal year 2022. These visas are for U.S. employers seeking to employ additional workers through Sept. 30, 2022. [H-2B visas allow employers](#) to hire foreign workers who come temporarily to the United States and perform temporary non-agricultural services or labor, including construction work.

## Insurance Needs Evolve As Climate Risks Increase

A growing number of homes and communities throughout the country are at risk as wildfires, floods, and other natural disasters continue to set records. As a result of these expanding risks, many insurance companies are providing fewer options, drastically increasing premiums or dropping out of certain markets. Resolving [these insurance challenges](#) is part of NAHB's broader support for a comprehensive approach to addressing natural disasters and their effects on the entire housing stock of the United States.

## Rising Home Prices Keep Buyers on the Sidelines

NAHB's latest [Housing Trends Report](#) revealed that the majority (67%) of buyers who were actively house hunting in the first quarter of 2022 have spent at least three months searching for a home without success. And the most common reason these long-term searchers cite for not having bought is their inability to find an affordable home (48%).

Other top reasons include their inability to find a desirable neighborhood (34%), followed by the inability to find a home with desirable features (31%), and being outbid by other buyers (29%).

# A Message from Our Chair, Doug Buer

Welcome, June!

Let's hope that the wind will subside and allow us to have more productive work days on our job sites. Spring has been quite a challenge.

I've been talking to a lot of you and hearing that building is slowing down some, and buyers are starting to reconsider contracts. I know that we all hope that this will be short-lived, as materials are finally starting to come down in cost and even garage doors are starting to appear after months of delays. Soon maybe appliances and windows won't take so long and we can start getting back to whatever normal is supposed to look like now.

We're all looking forward to the golf tournament on June 6th—another opportunity for us to get together and share some fun. Hope we don't get another tornado warning this year but harboring inside turned out to be a great impromptu party last year anyway.

Mark your calendars for June 21 for the Quarterly meeting, when our own NOCO HBA Foundation will award two scholarships to Northern Colorado students engaged in studying building or a related field. This is the second year of these awards and we all want to support all high school and continuing college students who look to expand the numbers in our industry. The Foundation is striving to award more or larger scholarships each year as the organization grows.

Now's the time to take a good look at what you have in the pipeline that might be a good fit for an entry in our Fall Parade of Homes. With building delays and weather, it takes this serious forward planning to ensure an entry and we're looking forward to a great parade this year.

We have been really successful with getting subcommittees going this year and have some great progress with all of them, but we always need more hands. Please volunteer--offer your time to one of these important groups. Call or email Dulce or me for information on what's available and then talk to those folks to see what might be the best fit for you.

Looking forward to seeing you all at our upcoming events. In the meantime, have a great start to summer. -Doug

## **Doug Buer**

President, Buer Homes, Inc

2022 Chairman, NOCO HBA

2022 National Delegate. NAHB

2021 Vice Chair, NOCO HBA

2021 National Delegate, NAHB

2020 Director, State Board, Colorado HBA

2020 National Delegate, NAHB

2020 Executive Director, NOCO HBA

2019 NOCO HBA Builder of the Year

2019 Director, State Board, Colorado HBA

2019 National Delegate, NAHB

2018 Custom Builder of the Year

2018 Chairman, NOCO HBA

2015 Custom Builder of the Year

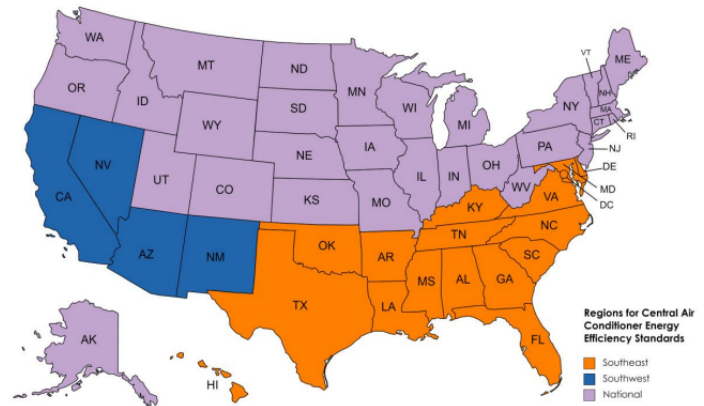
# Home Builders Must Prepare for New HVAC Standard

On Jan. 1, 2023, new minimum efficiency standards for air conditioners and heat pumps will go into effect across the country.

Federal standards for equipment efficiencies are implemented by the U.S. Department of Energy (DOE) in accordance with the Energy Policy and Conservation Act (EPCA) of 1975. This is the first time since 2015 DOE is updating air conditioner and heat pump [efficiency standards](#).

All new units will be required to meet the updated standards. Home builders and HVAC contractors should be getting ready for the transition as equipment meeting older standards will be phased out.

For the Southeast and Southwest regions



(orange and blue areas on map), the Jan. 1, 2023, deadline will also apply to the installation of air conditioning systems at the building. The installation deadline applies only to AC units (not to heat pumps and not to other specialty systems), and does not apply to the North region.

## Iowa Career Event Draws 5,000

Build My Future, a hands-on career exploration day held in April on the Iowa State Fairgrounds, drew more than 5,000 students from over 140 high schools across the state. Iowa Gov. Kim Reynolds attended and met with students, parents and educators. The [Build My Future](#) event was hosted by Iowa Skilled Trades, a non-profit industry group dedicated to bringing initiatives, education and awareness of the skilled trades in the state.

New to the event this year was a mobile app option for students to share their information with event partners, many of them local HBA members. More than 3,000 students opted to share their information once they arrived at the event.

## Multifamily Confidence Declines

Confidence in the market for new multifamily housing turned downward in the first quarter of 2022, according to results from the [Multifamily Market Survey](#) (MMS) released today by NAHB. The MMS produces two separate indices. The Multifamily Production Index (MPI) decreased six points to 48 compared to the previous quarter, dipping below the break-even mark of 50 for the first time in three quarters. The Multifamily Occupancy Index (MOI) inched down one point to 68.

The MPI measures builder and developer sentiment about current production conditions in the apartment and condo market on a scale of 0 to 100. The MOI measures the multifamily housing industry's perception of occupancies in existing apartments.

## Upcoming NoCo Events

### NoCo HBA Quarterly Membership Meeting

Join NoCo HBA for their quarterly Membership meeting. Our next meeting will be held Tuesday, June 21st at 5pm at 221 E Mountain Ave (corner of Mountain and Matthews) in the community room for Elevations Credit Union. Event is Free and registration is required. Please [click here](#) to register.

Event is for HBA Members Only!

### Parade of Homes

September 9-11 & 16-18, 10am-5pm  
FREE and open to the public

The Northern Colorado Parade of Homes is the premiere new construction open house event. This is a great opportunity for everyone to see the latest trends and innovations in new construction. If you are interested in participating in this year's event, registration is now [open](#). There is also ample opportunity to advertise in the Parade of Homes magazine and/or sponsor one of our many events.

**If you have any questions, please contact the HBA office at (970) 686-2798.**

### Real Estate Round Up: How to Partner with New Home Construction and online Sales Counselor Role

If you're a realtor in Northern Colorado, then you already know that our dynamic real estate market is changing daily. One of the ways to get a leg up in today's market, is to partner with New Home Construction and the Online Sales Counselor. Register today for this event.

Date: July 14: 9am to Noon

Fee: \$25 - open to HBA and Non-HBA members

Location: Windsong Estate Event Center

**Registration: [Click Here](#)**

### SAVE THE DATE:

Foundation Build-A-Bed  
August 12

Construction Connection with TruMark Homes  
August 24

NoCo HBA Cornhole Tournament –  
August 25



# A Message from Our Executive Officer

Hello NoCo HBA Members,

I hope you all had a wonderful May and were able to enjoy the Memorial Day Weekend! Before I get started, I want to thank our members who served in the military. We all owe a debt of gratitude to our countrymen and women those who served and gave their all! Without you we would not be able to enjoy the freedoms we have.

On Monday, June 6<sup>th</sup>, we kicked off the warmer weather with our Spring Golf Classic at Ptarmigan Country Club. And once again, our afternoon flight was christened with rain and lightning! But don't worry, we will be holding a makeup flight on June 27<sup>th</sup> at 2:00pm for those of you who were rained out. Please look for a notice from Dulce with all the details. I do want to thank everyone who came out to play and the sponsors who made this all possible! We hope that you can come out on the 27<sup>th</sup> and enjoy the afternoon.

Specialty Appliance	Loan Depot	Builders FirstSource
Independent Plumbing Solutions	Elevations Credit Union	CapitalOne
Academy Mortgage	Gateway Mortgage	Masters Petersens Flooring
Stephanie Woodard Team	Colorado Portables	All Terrain Landscaping
Alliant Insurance & Bonds	Listen Up	Dixon Golf Tournament
Cross Country Mortgage	Alpine Lumber	Chicago Title
Spire Financial	Element Mortgage	Weyerhaeuser
Ferguson Enterprises	Summit Insurance	FMS Bank
US Bank	United States Building Supply	Kamtz Cabinets
Harmony Brokers	Timberline Audio Video	First Advantage Bank
TDS Telecom	Dixon Golf Tournament	Schroll Cabinets
	Poudre Valley Air	StrucSure Home Warranty

As we move into summer, it is time to start thinking about the 2022 Parade of Homes! Builders and Associate Members, please reach out to the office if you are interested in entering a home or your showroom in this year's parade. Help us reach the goal of 25 homes entered and 5 showrooms. The dates for this year's event are September 9-11 and 16-18, 2022.

We are also looking for sponsors for the Kickoff Party, The Parade and Parade Magazine, and the Golden Key Awards Ceremony. This year I would like to encourage you to work with some of your fellow members to make your entries even more spectacular than ever. If you are looking for someone to help, you can check out the Member Directory on our website, or the printed ones that you should have received already. If you haven't received one, you can pick up copies at the office, or you can visit the Apple App Store or the Google Play store, search for the "HBA of Northern Colorado" App and you will have access to our membership directory, calendars, social media and much more.

Here is to a great summer! See you at Ptarmigan or at one of our upcoming events soon!

Sincerely,



# Welcome New Members

**Josh Alcantar with LoanDepot**

**Joe Morton with Grahams  
Floor & Design**

**Centennial Leasing & Sales:**

**Russell Griffiths**

**Jordan Rodriguez**

**Tara Frost**

**Diego Hanks**

**Rob Awenganyi**

**Brian Lampe**

**Shannon Ellis with The Group**

**Springhaus Designs LLC**

**Jeanice Prohs with Glen Marketing**

# Thank you for Renewing

**Buer Homes**

**Timberline Audio Video**

**Kamtz Cabinets**

**J. Allen Construction**

**Best Event Rentals**

**Academy Mortgage Corporation**

**Gold Roofing Inc**

**Copper Homes Inc**

**Ridgeway Custom Homes LLC**

**Crown Construction**

**The Group Inc**

**Granite Imports Inc**

**Mountain West Dirt Work**

**Elevations Credit Union**

**Saggio**

**Atmos Energy**

**The Rock Garden**

**Centennial Leasing & Sales:**

**Toby Bauer**

**Steve Smith**

**Josh Woolley**

**Mike Hickman**

**Jeff Englebrecht**

**JJ Vlahos**

**Saul Nieto with Adams Bank & Trust**

**Irene Smith with Re/Max Alliance**


**Kyle Snyder with First American Title**

**Jane Spencer with Re/Max Alliance**

**Tanya Smith with Baessler Homes**

**Andrea Alles with C3 Real Estate**

**Limited-time offer:** Maximize your business rewards and **earn up to a \$3,500 cash bonus.**



**THIS WILL NOT LAST!!**

OFFER NOT AVAILABLE IF YOU GO ONLINE AND APPLY.. MUST APPLY THROUGH ME

Call/Text me for an application or more information: **Lindsey Givin (720) 793-3683**

<b>Limited-time \$3,500 bonus*</b> Earn up to a \$3,500 cash bonus for a limited time: \$500 once you spend \$5,000 in the first 3 months, and \$3,000 once you spend \$50,000 in the first 6 months.	<b>Unlimited 2% rewards</b> Earn unlimited 2% cash back for your business on every purchase, everywhere, no limits or category restrictions.
<b>No preset spending limit*</b> Enjoy purchasing power that adapts to your spending behavior, payment history and credit profile.	<b>Annual spending bonus</b> Earn an annual \$200 cash bonus every year you spend \$200,000 or more.

This offer is available for a limited time only so contact your Relationship Manager to learn more.

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\*This bonus may not be available for existing or previous Spark credit cards. These spend bonuses may be earned independently, meaning you may earn one or both.  
\*No preset spending limit does not mean unlimited spending. The amount you can spend can change over time based on your spending behavior, payment history, credit profile and other factors.

# NoCo HBA Foundation

NoCo HBA Foundation's

2nd Annual

## Build A Bed Project



Join Us!

August 12  
2022

Donate! Volunteer!

**NO KID  
SLEEPS ON  
THE FLOOR IN  
OUR TOWN!**



**DONATE**



NoCo HBA Foundation is teaming with the local chapter of Sleep in Heavenly Peace to build beds for Northern Colorado kids who don't have one to call their own.

Please join our effort to build and deliver 54 beds by donating or conducting a bedding drive...contact us at [info@noco-hba-foundation.com](mailto:info@noco-hba-foundation.com) for information on what items are needed!

More Details:  
Each bed is \$550 total to build, complete with mattress, sheets, pillow, and comforter.

Want to help by sponsoring an entire item?  
Mattresses - \$5,940  
Comforters - \$1,350



CONTACT US  
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## NAHB Advances Builder Perspective at ICC Code Hearings

NAHB members and Construction, Codes & Standards staff successfully argued for decent, safe and affordable housing during the first round of the International Code Council's (ICC) [code development cycle](#) during recent meetings in Rochester, N.Y. These meetings addressed ICC's Group B cycle, which includes the key International Residential Code (IRC) provisions related to structural design, fire safety and egress, as well as the International Existing Building Code (IEBC) and structural provisions of the International Building Code (IBC).

The four ICC code development committees considered some 800 code change proposals over nine days. The committees supported NAHB's position on 90% of the proposals for the IRC and 79% of the proposals overall. Major wins included:

**Adding U.S. Department of Agriculture textural soil classifications** as an option for identifying soil types, in lieu of obtaining a geotechnical investigation.

**Restoring the ability to use construction-grade 6 mil polyethylene** for vapor retarders under slabs-on-ground instead of costly proprietary products.

**Defeating a proposal to require all dwellings in tornado-prone areas** be provided with an ICC 500-compliant storm shelter.

**Defeating a proposal to require that all trusses** have fully sheathed top and bottom chords or an engineered bracing design.

There were some proposals that NAHB members opposed that did get through — most notably, a set of proposals to comprehensively revise the duties of the building official, including how they review and approve alternate means and methods.

ICC is accepting public comments on the committee hearing results through June 20. All submitted public comments will be heard at the ICC Group B Public Comment Hearings to be held Sept. 14-21 in Louisville, Kentucky.

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Members Save Millions

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NAHB

## NoCo HBA MemberZone

Did you know we had a MemberZone Mobile App? It is all the same information on your desktop except at your fingertips.

Below is the QR code that can be scanned from any Ios/Andriod device. You can also go to your app store and type in: hba of Northern Colorado.

We hope you enjoy this mobile app.



Thank you to all of our NoCo HBA Golf Classic Sponsors. Without your support our event wouldn't have been a success. We would especially like to thank the following two sponsors: Specialty Appliance and CrossCountry Mortgage.

Please stay tuned for our second golf tournament - we will have details coming soon!

