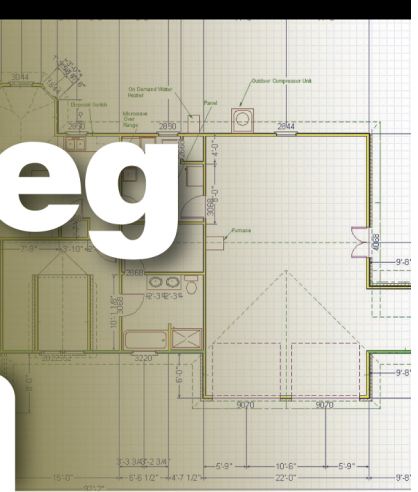


The Nail Keg

The newsletter of the Roanoke Regional HBA



HAPPY NEW YEAR!

January 2021

Forecast for Home Building in 2021 Remains Solid

Single-family builder sentiment fell back to a level of 86 in December, according to the NAHB/Wells Fargo Housing Market Index (HMI), after achieving an all-time high of 90 in November. The dip was due to growing concerns over housing affordability in 2021. However, December's HMI was still the second highest on record.

Supply-side pressures, such as resurgent lumber prices, limited lot supplies, supply-chain issues, and a persistent skilled labor deficit foreshadow higher costs and longer build times heading into next year. Moreover, on the demand side of the housing market, limited inventories of single-family homes have generated strong price gains in 2020.

The deployment of a vaccine, while representing good news for the overall economy, will place upward pressure on interest rates. In turn, the combination of higher prices and rising rates will price



some households out of the housing market next year.

The NAHB forecast is for ongoing gains for single-family construction in 2021, though at a slower growth rate than in 2020. Remodeling will remain strong as people continue to upgrade existing homes. The multifamily construction market will experience weakness as rent growth slows and vacancy rates rise. However, the development market should stabilize by 2022.

Latest Stimulus Package Contains Key Provisions for Housing

A \$900 billion economic relief package approved by the House and Senate on Dec. 21 includes key provisions that NAHB championed. President Trump signed the measure into law six days later on Sunday, Dec. 27.

NAHB worked closely with Democratic and Republican congressional leaders to ensure the recovery legislation addresses three major builder concerns:

- Provides relief for small businesses from burdensome loan forgiveness requirements.
- Helps struggling renters and landlords with dedicated rental assistance.
- Assists HBAs that have largely been excluded from previous relief measures.

The final package covers these three areas and contains several other policy objectives that NAHB has championed, including a permanent minimum 4% credit floor on low-income housing tax credits that will allow multifamily developers to finance thousands of additional affordable rental units and an extension of temporary tax provisions for newly-built energy-efficient homes and for home owners who engage in remodeling activities.

The legislation also includes other important provisions that:

- Extend all pandemic unemployment



benefits expiring at the end of December through March 14, 2021.

- Extend weekly enhanced federal unemployment payments (paid out on top of regular UI benefits) of \$300 per week through March 14, 2021.
- Provide a direct payment of \$600 to most Americans.

DO
BUSINESS
WITH AN
NAHB
MEMBER.

Members Save Millions

Start saving at nahb.org/savings



The 2020 Leadership Development Committee Presents

2021 RRHBA Officers and Directors

President: John Hopkins (Ferguson Bath, Kitchen & Lighting Gallery)

Vice President: Mark Overstreet (CMC Supply, Inc.)

Secretary: Earle Shumate (Hughes Associates Architects & Engineers)

Treasurer: Dean Bandy (Joe Bank & Son, Inc.)

Vice President/Associate: Patti Dickerson (Virginia Title Center, LLC)

Immediate Past President: Fred Corbett (South River Contracting of
Roanoke, Inc.)

Directors who require a vote:

Builders:

Alicia Smith (F&S Building Innovations)

Nathan Hungate (Fields Construction)

Mark Alouf (Alouf Custom Builders, Inc.)

Mike Bryant (Construction Marketing, LLC)

Associates:

Stephen Fisher (Wetland Studies and Solutions, Inc.)

Chris Burns (Balzer & Associates, Inc.)

Steve Martin (Beyond)

All members will receive an email on 1/7/2021 to vote.

THANK YOU TO OUR 2020 RRHBA INVESTORS



BECOME A 2021 INVESTOR TODAY!

Enjoy an all-inclusive membership for \$2,500

3-in-1 Membership

RRHBA, HBAV, NAHB

- Includes participation for 2 at all Membership Dinner and Breakfast Meetings
- includes 30 Spring Home Show Tickets
- Includes 1 team in the Annual Golf Classic, Bowling Bash and Sporting Clay Shoots
- Logo displayed on homepage of RRHBA website
- Recognition in all printed and digital media
- Company feature article in one edition of The Nail Keg
- Recognition at all events - printed and verbal

Learn How NAHB Members Can Benefit from the COVID-19 Relief Package

NAHB is hosting two webinars on **Friday, Jan. 8**, to update members on the key housing provisions of the COVID-19 relief package signed into law last month, including improvements to the Paycheck Protection Program (PPP) and rental assistance for struggling renters and landlords.

The webinars, at 11 a.m. and 3 p.m. ET, will cover the same topics so you only need to attend one session. No advanced registration is required. Please use the following information to access the webinar you would like to attend.

Jan. 8 at 11 a.m. ET:

<https://zoom.us/j/96204500706?pwd=aE9hSTZqZkxGS1ZjYnQ3QWJpUGFhQT09>

Passcode: 216726

Jan. 8 at 3 p.m. ET:

<https://zoom.us/j/93392751048?pwd=b0ViUlZRaWU3U1l4Q3lGeFlITG8rdz09>

Passcode: 216726

Participants will be able to submit questions during the webinar for NAHB staff experts to address. A replay will also be available for those unable to attend the Friday sessions.

A separate series of webinars will be held this week for HBAs to learn more about the expansion of the PPP to include some 501(c)(6) organizations.

You can also learn more about the relief package at nahb.org.

THANK YOUR FOR RENEWING YOUR MEMBERSHIP!

DECEMBER

Metwood Building Solutions

CTS&I

Chandler Concrete of VA

Bank of the James

Southwest Excavating

Reico Kitchen and Bath

Audiotronics

Virginia Title Center LLC

Bowling Plumbing

Mackey's Coutdoor Creations

We always need your help to recruit new members -
Recruit to Retain!

POWER IN NUMBERS PROTECTS OUR INDUSTRY!

Have you been told by someone you are trying to recruit say "I just don't have the time". See the next page on a webinar on "Seven Keys to Better Time Management". Invite them to participate and they can see that they do have time.



Thank you to Wisler Plumbing and Air for donating water to the RRHBA for our events!





2021 COMMITTEE Volunteer Sign-Up

Listed below are the 2021 RRHBA Committees. This is a great way to make your membership work for you & network with fellow members!

We need volunteers and welcome your participation!

Name _____

Company _____

Phone _____

_____ Bowling Bash Committee

_____ Professional Enrichment (Education) Committee

_____ Golf Classic Committee

_____ Governmental Affairs Committee

_____ Membership Committee

_____ Sporting Clay Shoot Committee (Spring & Fall)

_____ 2021 Spring Home Show

_____ SUBPAC (Southwest United Political Action Committee) for RRHBA





HOME BUILDERS ASSOCIATION of VIRGINIA

Member-Wide Webinar: Seven Keys to Better Time Management

Tuesday, January 12th | 12:00 pm

FREE for HBAV Members \$50 for Non-HBAV Members

[Click here to register](#)

Would you like to learn the seven keys to better time management that can easily give you 5-7 more hours each week? Join us to learn;

- how to create new time management habits**
- how to use compartmentalization to optimize the allocation of your time**
- how to identify and focus on the most important things first**
- and much more!**

Our presenter, Terry Elton, COO and Business Coach, will share with you straight forward ways to manage your time. You will leave this free member webinar with seven straight forward, key strategies to give you more hours each week.

2020 Virginia General Assembly Review

The 2021 Session of the Virginia General Assembly will begin on January 13! As we've done in the past, we will send out a weekly overview of the land development- and construction-related legislation being considered by the General Assembly.

We also send more frequent emails to a smaller group of members who have expressed interest in reviewing bills and providing us feedback on how that bill may impact our industry. If you would like to be included on that email list, [**please submit your information by clicking here**](#). If you would like to receive emails about bills related to your area of expertise, please indicate that as well.

2020 Virginia General Assembly Session

Although the 2020 Session seems like a distant memory, we are grateful for the hundreds of HBAV members that reviewed nearly 4,000 bills that were introduced during the 2020 General Assembly Session. We identified over 270 bills with a direct or indirect impact on the residential land development and construction industry – with your help, we were able to pass, defeat, or amend many of those bills. [**Click here to read more about our legislative victories**](#) during the 2020 Session.

continue to next page

Keeping Construction “Open for Business”

The pandemic pushed many industries and businesses into the most challenging year of their lives, to say the least. The housing industry is fortunate to have remained “open for business” over the last nine months. HBAV worked hard to provide updates to the Administration about the pandemic’s impact on the industry, as well as information about what our members were doing to mitigate the spread of the virus. *Our members responded quickly to the emerging public health crisis and because of those efforts, our industry was able to continue building homes and communities.*

Building Code Update Cycle

This year marked the end of the 2018 Code Development Cycle which involved over 60 meetings to review several hundred code proposals. The code development process is a delicate balancing of the need to advance new building technologies, methods, and materials into the next generation of buildings with the reality that code proposals will have a real-world impact on Virginia homebuyer’s and renter’s ability to find a place they can call home.

During the 2018 Code Development Cycle, HBAV worked with stakeholders to build consensus around cost-effective energy-efficiency, fire safety, and resiliency code proposals. We were also successful in defeating numerous proposals that would have eliminated consumer choice and burdened future homebuyers and renters with additional cost, including mandatory solar panels on new single-family homes and banning natural gas furnaces and heat pumps in residential structures. There was also a proposal to require fire sprinkler systems in new single-family homes and townhomes, which was almost adopted without more than five minutes of discussion. Thanks to the outreach of our members, the Board voted to defer this proposal to the next code cycle to allow for additional review and discussion.

Click [here](#) to read more about the proposals that HBAV supported and opposed during the 2018 Code Development Cycle.

CFPB Issues Final Qualified Mortgage Rules

The Consumer Financial Protection Bureau has issued two final rules related to qualified mortgage (QM) loans. The [General QM Final Rule](#) replaces the current requirement for General QM loans that the consumer's debt-to-income ratio (DTI) not exceed 43%, with a limit based on the loan's pricing. The second rule creates a new category for QMs – Seasoned QMs.

In adopting a price-based approach to replace the specific DTI limit for General QM loans, the CFPB determined that a loan's price is a strong indicator of a consumer's ability to repay and is a more holistic measure of a consumer's ability to repay than DTI alone.

U.S. Lowers Duties on Canadian Lumber

A final determination of the first administrative review by the U.S. Commerce Department [will reduce duties](#) on shipments of Canadian softwood lumber into the United States from 20% to 9%. This is a step in the right direction for the lumber market, which has seen significant price volatility over the last year.

NAHB encourages U.S. trade officials to work with Canada to end the tariffs and achieve a long-term, stable solution in lumber trade.

Average New Home Uses 24 Subcontractors

Roughly 69% of home builders use between 11 and 30 subcontractors to build the typical single-family home. The average is 24 different [subcontractors per home](#), according to responses to a set of special questions in a recent survey conducted as part of the monthly NAHB/Wells Fargo Housing Market Index.

At least 95 percent of builders said they always subcontracted five different jobs: HVAC (97 percent), electrical wiring and plumbing (96 percent each), and carpeting and security systems (95 percent each).

Do Business With an NAHB Member

NAHB has begun a broad campaign to encourage everyone in the federation to ["Do Business with an NAHB Member."](#) The effort seeks to foster cross-functional relationships among Builder, Associate and Affiliate members. More members working together means more opportunities across the home building industry and the NAHB Federation. NAHB has developed logos and banner ads that members and HBAs can use on their websites and in social media.

NAHB Calls for COVID Safety Stand Down

NAHB encourages members and all other residential construction companies to halt work for at least 10 minutes the week of Jan. 11-15, for a COVID-19 Jobsite [Safety Stand Down](#) to remind workers what they should do to keep themselves safe from coronavirus and to help reduce its spread. Precautions include wearing face coverings, maintaining a distance of at least six feet, and cleaning and sanitizing frequently used tools and surfaces.

**Thank you to our
2020
Executive Officers!**

Leadership List

Executive Officers

Fred Corbett, *President -
South River Contracting
of Roanoke*

John Hopkins - *Vice President
Ferguson Bath, Kitchen & Lighting
Gallery*

Earle Shumate - *Secretary
Hughes Associates Architects &
Engineers*

Pete McKnight - *Treasurer
RRHBA Lifetime Member*

Brett Bennett - *Past President
Roanoke Gas*

Mark Overstreet - *Assoc. VP
CMC Supply, Inc*

Amy Lowman - *Executive Officer*

**Thank you to our
2020
Board of Directors!**

Board of Directors

Dean Bandy - *Joe Bandy & Son*

Josh Beisley - *Building Specialists*

Bo Bohon - *Bohon Construction*

Chris Burns - *Balzer & Associates*

Frank Caldwell, IV - *Jack St. Clair*

Shawn Callahan - *Metwood Building
Solutions*

Mallory Cook - *Cook Siding & Window
Co.*

Patti Dickerson - *Virginia Title Center,
LLC*

Ron Dodd - *Boxley*

Peter Fields - *Fields Construction*

Bill Hart - *Pitman Construction*

David Helscher - *OPN LAW*

Nathan Hungate - *Fields Construction*

Andy Kelderhouse - *Fralin & Waldron*

Alicia Smith - *F & S Building
Innovations*

Arika Zink - *WFXR/FOX
VirginiaFirst.com*

OH WHAT A YEAR!!

Take Advantage of IBSx Education Sessions

Dynamic, in-depth education sessions – a hallmark of the traditional International Builders' Show – will continue during the IBSx Virtual Experience, Feb. 9-12, 2021. From the convenience of your computer, you can expect to learn about best practices and solutions and hear insights from some of home building's top experts.

With more than 100 education sessions in nine industry tracks, you'll access fresh strategies, trends and solutions for beginners and experienced professionals.

[Education sessions](#) are accessible when you purchase an All Access pass.

The industry tracks include: Architecture & Design; Building Techniques & Strategies; Business Management; Custom Building & Remodeling; Land Development & Community Design; Multifamily Housing; Project Management; Research & Trends; and Sales & Marketing;

Education content will be available in live and semi-live sessions, as well as on demand. The on-demand content will be available for viewing during the four-day show through March 31, 2021.

Learn more IBSx education sessions and register at BuilderShow.com.

Housing Starts Flat in November

Single-family starts flattened in November as builders struggled to meet demand, while overall housing starts increased 1.2% to a seasonally adjusted annual rate of 1.55 million units, according to a report from HUD and the U.S. Census Bureau.

[The November reading](#) of 1.55 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 increased 0.4% to a 1.19 million seasonally adjusted annual rate. The multifamily sector, which includes apartments and condos, increased 4.0% to a 361,000 pace.

On a year-to-date basis, combined single-family and multifamily starts are 14.4% higher in the Midwest, 7.6% higher in the South, 5.4% higher in the West and 3.3% lower in the Northeast.

State of the Nation's Housing

Although housing has generally been a bright spot in the midst of the pandemic, the Harvard University's Joint Center for Housing Studies recent report, ["The State of the Nation's Housing 2020,"](#) shines a spotlight on key areas for improvement, especially the lack of an adequate supply of new housing.

The report noted that the supply of existing homes was at its lowest level since 1982. Tightened supply and strong demand has led to increased home prices, with prices rising 5.7% year over year in September.

The greater impact on low-income households is also reflected in the rental market. According to the report, 37.1 million households, or 30%, were cost burdened in 2019, with 17.6 million (14%) identified as severely cost burdened (spending more than 50% of their incomes on housing).

TOYS FOR TOTS UPDATE!

Collectively our members donated \$23,165.01 and we went shopping on December 8th at the Bonsack Walmart. Thank you to those who were able to help with the shopping and/or at the Sears building Drop Off. We had close to 20 people shopping and we had the most money we've ever had to spend at one time. The highest record amount we've ever received was \$16,000 so our members definitely stepped up!

We spent about 2 hours on December 8th and bought 838 items from our Walmart shopping spree and we filled not one but TWO trucks from Berglund! You should have seen those trucks filled and us wondering how in the world we were going to get it all loaded. Patti even had to load a bunch of TV's in her car because we ran out of room in those two trucks. As you know we typically have an in person event but because of COVID-19 protocols we weren't able to gather as a group to celebrate the accomplishments of the committee. This year Valley View donated the Sears building to the local Marine Corps to serve as their distribution center and we hosted our drop off at that location from 5:30-7. It was incredible to see and learn how they distribute the toys and the work they do in separating toys by gender and by age group. The week of Thanksgiving they were sitting at around 1000 toys overall and the Marines said they were more than concerned about what they were going to do. They started campaigning hard on the local news networks and by reaching out to various organizations and the community stepped up and the donations began coming in quickly. On December 8th they were up to a little more than 7000 toys, and then the Roanoke Regional Home Builders Association came through with 1847 toys!!!!



continue to next page

Then they had around 10,000 toys to distribute with 4100 children registered to receive Toys for Tots. Their goal was to give each child 3 toys which meant they needed at least 12,000 toys. They were really hurting in the 0-2 age group, and the 12-16 year old children. The RRHBA focused on the 12-16 age group on our shopping day. They said before we came those 2 age groups were only going to average 1 toy per child based on the number of items they had for those groups. I bet you didn't know when the Marines get monetary donations they are capped at spending no more than \$25 per item, so they truly rely on organizations like us to provide the more expensive items like the teenagers typically prefer and without those items those kids are really going to be left out. We bought electronics, drones, sporting goods, etc. that really helped to make a dent in their shortcomings for that older age group.

So again, I'm sending this on behalf of Patti, Amy, and myself and saying thank you to each one of you who made phone calls, emailed our members, those who collected money and toys, those who shopped, and those who were at Sears helping us to sort, count, and unload the toys. We thank all of those who went online and "bought tickets" for our event – what a success that program was, as we saw more people donate online through credit card payments than we did with checks or cash. We have made a huge impact on the children in our community, and we have made a difference for those children. They had a wonderful Christmas because of our members! We have already starting to collect for next year, so stay excited about this outreach program and how we can help others and thank you again!

Co Chairs: John Hopkins, Patti Dickerson and Amy Lowman



Don't Forget to use your NAHB member number to receive your savings!

CLICK TO FIND OUT MORE!



MEMBER SAVINGS PROGRAM
at a glance
nahb.org/savings

AUTO

	COMPANY	SAVINGS	PRODUCTS	INFO
	GM	Save \$500 on most retail vehicles Save \$500 - \$1000 per vehicle for fleet customers Stackable with most National Retail and Fleet offers NAHB Member and Household Family Eligible	Chevrolet, Buick, GMC	nahb.org/gm
	FCA	\$500 Cash Allowance per eligible vehicle Stackable with most National and Local offers NAHB Members, Employees, and Household Family Eligible	Chrysler, Dodge, Jeep®, Ram, and FIAT®	nahb.org/fca
	NISSAN / INFINITI	Save between \$3,250 - \$10,500 per vehicle Must be purchased in member's company name NOT stackable with most National Offers Member's Company Eligible	Nissan, Infiniti	nahb.org/nissan
	BF GOODRICH	Save \$100 on set of 4 All Terrain T/A KO2 Tires 24 Hour Worksite Assistance	Tires	bfgoodrich.com/2GToVDu
	GEICO	Exclusive member rates on Auto and Home Insurance	Insurance	geico.com/disc/nahb 800-368-2734

AUTO RENTAL

	COMPANY	SAVINGS	PRODUCTS	INFO
	AVIS	Up to 25% off base rates and FREE Preferred Service Membership	Car Rentals	avis.com/nahb 800-331-1212 AWD #G572900
	BUDGET	Up to 25% off base rates and FREE Fastbreak status	Car Rentals	budget.com/nahb 800-283-4387 BCD #Z536900
	HERTZ	Up to 20% off base rates and FREE Gold membership	Car Rentals	hertz.com/nahb 800-654-2200 CDP#51046

BUILDING MATERIALS

	COMPANY	SAVINGS	PRODUCTS	INFO
	LOWE'S	Extra 2% off Lowe's Account Receivable or Business Account FREE Delivery of \$500 Plus Orders 5% off at store using LAR or LBA	Building Materials	lowesforpros.com/nahb 877-435-2440

NAHB Members Saved
over **\$25,000,000** last year

WANT TO START GETTING MONEY BACK FOR PRODUCTS YOU ALREADY USE?



Free Member Benefit of HBAV
www.HBAVrebates.com



If you use any of these **50+ participating manufacturers**, then it is easy to participate!

- 1 REGISTER
- 2 SUBMIT A REBATE CLAIM
- 3 RECEIVE A REBATE CHECK

THE AVERAGE REBATE
PER BUILDER / REMODELER
COMPANY WHO
PARTICIPATED IN 2019 WAS:

\$1,472.55



Website: www.HBArebates.com | Phone: 866-849-8400
Email: info@HBArebates.com | Facebook: /MemberRebateProgram