

The Newsletter of the Home Builders Association of Greater Siouxland

TheToolBox



January 2024

Starts Gain as Mortgage Rates Ease Downward

Interest rates have pulled back in recent weeks, as markets correctly anticipated a dovish Federal Reserve announcement in December. In fact, the Fed surprised by not only remaining on pause with respect to the federal funds rate (which was last increased in July), but also by revealing an estimated three rate cuts for 2024. NAHB is currently forecasting just two rate cuts in 2024: one 25 basis-point cut in the third quarter and one more in the fourth quarter.

Long-term interest rates responded positively to these developments. The 10-year Treasury bond has approached a 3.9% rate, down just about 100 basis points from October high levels. And mortgage rates have retreated below 7% for the first time since the middle of August. Inflation appears to be moving in the right direction as well, with the CPI



growing at a 3.1% rate in November. However, policy makers should take note: Shelter cost growth accounted for 70% of the headline gain in November. Only additional construction of attainable, affordable housing will ultimately tame shelter inflation.

Single-family starts [surged in November](#) as rates moved lower, even before the Fed's December announcement. Single-family starts increased 18% to a 1.14 million seasonally adjusted annual rate. However, single-family starts are down 7.2% year to date. The multifamily sector, which includes apartment buildings and condos, increased 6.9% to an annualized 417,000 pace.

Lower interest rates and a lack of resale inventory helped to provide a strong boost for new home construction in November.



January General Membership Meeting

Tour & get an update on the Sioux City Community School's new Construction Trades Building!



House Passes Key Codes Bill

The House has [approved legislation](#) that would help jurisdictions preserve local control over the building code adoption process while also encouraging communities to take steps to withstand natural disasters. The Promoting Resilient Buildings Act would establish a previous definition of “latest published editions” of building codes to include the latest two editions of relevant codes. The bill would apply to the Disaster Recovery Reform Act’s pre-disaster hazard mitigation program. Prospects in the Senate are good, given that it passed unanimously in the House.

New Advocacy Videos from NAHB

To help keep members up to date, NAHB's advocacy leaders and subject matter experts have created brief video recordings highlighting the latest initiatives. [Available on nahb.org](#), these short, shareable videos provide key details on topics such as Job Corps Funding, Waters of the U.S. (WOTUS), the Low Income Housing Tax Credit (LIHTC) and more. The videos are easy to download and share with local lawmakers or industry colleagues via social media.

More Immigrants in Construction

The U.S. construction industry added over 90,000 new immigrant workers in 2022, levels not seen since the housing boom of 2005-2006. Native-born workers are joining the industry at a slower rate, with their total count remaining over half a million below the record levels of the housing boom of the mid-2000s. As a result, the share of [immigrants in construction](#) reached a new historic high of 24.7%, according to the most recent 2022 American Community Survey (ACS).

Builders' Show Amenities for Members and Spikes

NAHB members and membership recruiters should take advantage of [special amenities](#) during the Builders’ Show in Las Vegas. Each day of IBS there will be coffee and doughnuts available to members only at the NAHB HQ in the Central Hall before the show floor opens.

In addition, Spikes who have recruited one new member get access to the Cole Swindell concert at the conclusion of the show. Spike VIPs – those who have recruited five or more – will have access to special spaces during the concert.

NAHB Offers Guide To Leadership Meetings

Along with all of the engaging events that await just around the corner at the 2024 International Builders’ Show (IBS), the coinciding NAHB leadership meetings are a critical component that directly impact the Federation.


To give members a better understanding of the structure and value of these meetings, NAHB has developed the [National Meeting Resource Guide](#). This resource provides an overview of what to expect during the leadership meetings, as well as information on NAHB governance, committee details, sample schedules, and more.

State Membership Rate Update



You will notice on this years dues bill that the total cost has gone up by \$25. That increase is due to the HBA of Iowa's rates going up. If you have questions or concerns, please give us a call! 712-255-3852

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Paint Manufacturers Present Their Top Colors for 2024

Below are the styles that [paint manufacturers](#) have chosen as their colors of the year for 2024.

Warm and Soft

The soft, comfortable hues for 2024 include:

Pantone – Peach Fuzz.

Sherwin-Williams – Persimmon.

Glidden/PPG – Limitless.

Peaceful Blues

Many paint manufacturers look toward the blue color spectrum for their top colors:

Sherwin-Williams – Upward.



Persimmon by Sherwin-Williams

Benjamin Moore – Blue Nova.

C2 – Thermal.

Dunn-Edwards – Skipping Stones.

Krylon – Bluebird.

Minwax – Bay Blue.

Valspar – Renew Blue.

Statement Colors

Here are a few options if you want your colors to pop:

Behr – Cracked Pepper.

Dutch Boy – Ironside.

Rust-Oleum – Chocolate Cherry.

GSEs Can Raise LIHTC Investments

The Federal Housing Finance Agency (FHFA) announced recently that Fannie Mae and Freddie Mac (the Enterprises) will each be [allowed to invest](#) up to \$1 billion annually in the Low-Income Housing Tax Credit (LIHTC) market as equity investors, beginning in 2024.

The Enterprises will also adjust their LIHTC investment policies to ensure their investments only support projects that remain affordable for the entire 30-year period intended by the program.

LIHTC is the primary federal government program available to address the shortage of affordable rental housing by creating and preserving affordable units in underserved areas.

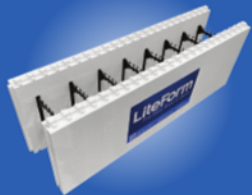
EPA May Delay Emissions Rule

In a move potentially benefiting single-family and multifamily builders alike, the EPA recently announced it is considering [delaying the effective date](#) of a final rule seeking to reduce overall U.S. greenhouse gas (GHGs) emissions.

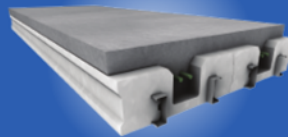
The rule would restrict the use of hydrofluorocarbon (HFCs) chemicals within products and equipment used across a number of industry sectors, including aerosols; foam insulation and packing materials; commercial refrigeration units; and commercial and residential (e.g., single-family and multifamily) heating, ventilation, and air conditioning (HVAC) systems, including heat-pumps.



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Past President- Bruce Kalin

Secretary- Laurie Baldwin

Treasurer- Aaron Gehling

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Gary Roan, Dan Moos

Life National Delegates

Willie Delfs, John Gunia,

National Delegates

Darrel Bullock, Andy Hovey

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Darrel Bullock, Andy Hovey, Bart Holles

State Alternate Directors

Jerome Reicks III, Bob Wilcke

HBA Directors At Large

Terry Bernhardt, Todd Hagaman,
Dustin Estochen, Callin Cummings,
Drew Lahn, Joe Conley, Steve Struthers,
Ashley Feste, Lorn Rogge

Appointed Advisor -Anthony Osborn

Executive Officer- Terri Schelm

Calendar of Events

January:

01-23-24 PWB Meeting & Activity

01-25-24 General Membership Meeting

February:

02-21-24 Board Meeting

02-22-24 General Membership Meeting

02-23-24 4-Hour Lead-Safe Refresher

02-27 > 02-29 [IBS Show, Las Vegas](#)

02-28-24 PWB Meeting & Activity

March:

03-01 > 03-03 [Siouxland Home Show](#)

**For the latest updates,
follow us on [Facebook](#) or
view our website
[Calendar of Events](#)**

Desirable, Pet-Friendly Features for the Home

As pet ownership continues to rise, so does the demand for homes that cater to the unique needs of four-legged companions. According to NAHB's What Home Buyers Really Want, here are a few home features that play a crucial role in [attracting pet owners](#) and influencing their home-buying decisions:

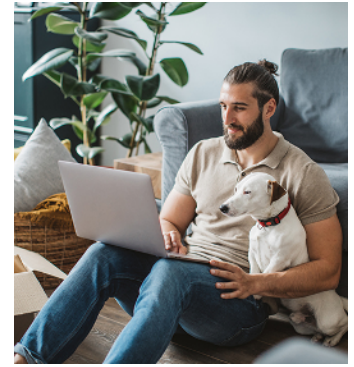
Fenced Yards: Many pet owners prioritize homes with fenced yards, providing a safe space for their pets to roam freely.

Gardens and Landscaping: A well-maintained lawn or a garden can be an attractive feature.

Pet-Friendly Flooring: Durable and easy-to-clean flooring materials, such as hardwood, tile or laminate, are often preferred by pet owners.

Easy Cleaning

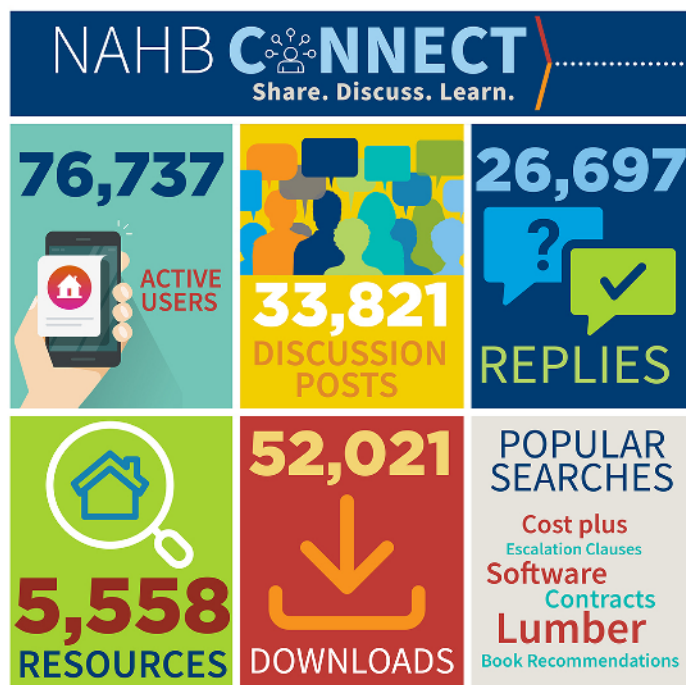
Features: Pet owners like features that make cleaning up after pets easier, such as mudrooms and pet washing stations.



Pet-Friendly Entryways:

Features such as mudrooms or side entrances make it convenient for pet owners to clean and care for their pets before entering the main living spaces.

Pet Monitoring Systems: The integration of smart home technology, such as pet monitoring systems or automated pet doors, appeal to many tech-savvy pet owners.



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NAHB.



To become a Spike, you must earn at least six credits. The best way to earn credits is to recruit a new member to the Federation. You can also earn credits for renewals and recruiting new NAHB Council members. You can earn:

- 1 credit for each new builder or associate member you recruit
- 1 credit on the first anniversary of each new member you recruited
- ½ of a credit for each anniversary that follows for each of those members
- ½ of a credit for recruiting council members to their local association

Spike Levels

- Candidate = < 6 Credits
- Spike Members = 6 Credits
- Life Spike = 25 Credits
- Green Spike = 50 Credits
- Red Spike = 100 Credits
- Royal Spike = 150 Credits
- Super Spike = 250 Credits
- Statesman Spike = 500 Credits
- Grand Spike = 1000 Credits
- All Time Big Spike = 1500 Credits



Super Spikes

Earl Miller	382.25
Kevin Small	327.50
Dan Moos	312.50
Gary Roan	270.25

Royal Spikes

Pat Boeshart	234.00
Willie Delfs	224.25
Terry Bernhardt	153.00

Red Spikes

John Gunia	136.00
Darrrel Bullock	123.00
Jim Wolcott	104.50

Green Spikes

Todd Hagaman	91.75
Steve Struthers	74.00

Life Spikes

Tim Bauer	50.00
Mike Clausen	49.00
Robert Wilcke	31.50

Member Spikes

Lorn Rogge	22.75
Bruce Kalin	22.50
Doyle VanDyke	15.50
Jody Reich	11.50
Dan Lutz	9.50
Matt Jaminet	9.00
Dave Gill	8.50
Jason Schrunck	6.00

Candidates

Brian Seibold	2.00
Chris Delfs	1.00
Bart Holles	1.00
Rob Bell	1.00
Stan Jans	1.00
Dave Palmersheim	1.00
Scott Pflanz	1.00
Dave Skoglund	0.50

Denny Bullock	4.50
Andrew Hovey	3.00
Dennis Johnson	3.00
Laurie Baldwin	3.00
Drew Lahn	2.50
Kevin Rasmussen	2.00
Jeremy Boatman	2.50
Robin Miller	2.00



[Click here to learn more!](#)

4-Hour Lead-Safe Refresher Course

February 23rd, 2024 8 AM - 12 PM

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