

TheToolBox



July 2024

Higher Rates Continue to Sideline Home Buyers

Mortgage rates that averaged 7.06% in May per Freddie Mac, the highest monthly average since last November, put a damper on [new home sales](#) in May.

Sales of newly built, single-family homes in May fell 11.3% to a 619,000 seasonally adjusted annual rate from a sharp upwardly revised reading in April, according to newly released data from the U.S. Department of Housing and Urban Development and the U.S. Census Bureau. The pace of new home sales in May is down 16.5% from a year earlier and is the lowest pace since November 2023.

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 May



reading of 619,000 units is the number of homes that would sell if this pace continued for the next 12 months.

New single-family home inventory in May remained elevated at a level of 481,000, up 12.9% compared to a year earlier. This represents an 9.3

months' supply at the current building pace, which has been supported by the ongoing shortage of resale homes.

Due to declines in new home size and some builder use of incentives, the median new home price fell to \$417,400, down almost 1% from a year ago.

Regionally, on a year-to-date basis, new home sales are up 6.0% in the Northeast, 25.2% in the Midwest and 6.3% in the West. New home sales are down 7.6% in the South.

Leadership List

President- Jeremy Boatman

1st Vice President- Andy Hovey

2nd Vice President- Doyle Van Dyke

Past President- Bruce Kalin

Secretary- Laurie Baldwin

Treasurer- Aaron Gehling

Senior Life National Delegates

Gary Roan, Dan Moos

Life National Delegates

Willie Delfs, John Gunia

National Delegates

Darrel Bullock, Andy Hovey

State Directors

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

July:

- 07-17 Project Home Meeting
- 07-17 Board of Directors Meeting
- 07-18 Annual Golf Outing

August:

- 08-20 - 08-22 NAHB Association Management Conference
- 08-24 17th Annual Bob Miller Memorial Fun Run
- 08-28 Board of Directors Meeting

September:

- 09-18 Board of Directors Meeting
- TBD - STAG Scholarship Fund Raiser

October:

- 10-01 - 10-03 NAHB Fall Leadership Mtg, San Antonio
- 10-08 Build My Future

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

Welcome

NEW MEMBERS

INTEGRATED PRACTICE MANAGEMENT



Jeff Eaton

NAHB Takes Message to Congress

More than 900 business professionals engaged in all facets of residential construction trekked to Capitol Hill recently to call on Congress to ease the chronic headwinds that are fanning the nation's housing affordability crisis and impeding builders from boosting housing production.

In more than [250 individual meetings](#) with their representatives and senators, these housing advocates urged lawmakers to act on three of the key issues outlined in NAHB's [10-point housing plan](#) to promote housing affordability.

Seeking Action on Insurance Rates

NAHB joined a broad coalition of groups representing America's housing providers, lenders and residents [to send policymakers a letter](#) outlining a number of bipartisan policies to address the causes of rising insurance premiums across the nation's housing market. The letter focused in particular on the significant negative impacts such increases have had on all stakeholders, including, but not limited to, single-family, multifamily, and affordable housing developers, lenders, investors, owners and renters.

NAHB Joins Suit on Overtime Rule

NAHB has joined other business groups in a lawsuit challenging recent changes to the Department of Labor's overtime rules. The complaint, filed in the U.S. District Court for the Eastern District of Texas, alleges that the Department of Labor exceeded its statutory authority and acted arbitrarily and capriciously. [NAHB joined the lawsuit](#) to prevent DOL from exempting itself from the notice and comment process, which would establish a dangerous precedent.

EOs Should Plan to Attend AMC in Salt Lake City

NAHB will conduct its annual Association Management Conference (AMC) Aug. 20-22, 2024 in Salt Lake City, Utah. The AMC is the [premier professional development conference](#) for HBA Executive Officers, CEOs and staff. At AMC, EOs and HBA staff gather to learn, foster a sense of community among peers, and walk away with actionable steps to create stronger and more profitable state and local associations. AMC offers everything from introductory management sessions to panels from experienced thought leaders. Whether an EO is new or a veteran of the industry, there is something at AMC for everyone.

Treasury Releases Rules For Energy Tax Credits

The Inflation Reduction Act modified and extended many energy tax incentives used in residential construction, including requiring taxpayers to meet prevailing wage and/or apprenticeship requirements in order to claim the full value of the tax credit. The Treasury Department and Internal Revenue Service (IRS) have now released final regulations on [these labor requirements](#).

The prevailing wage requirements apply to multifamily projects claiming the Section 45L New Energy Efficient Home Tax Credit.



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 = 6-24 Credits
- Life Spike = 25-49 Credits
- Green Spike = 50-99 Credits
- Red Spike = 100 -149 Credits
- Royal Spike = 150-249 Credits
- Super Spike = 250-499 Credits
- Statesman Spike =500-999 Credits
- Grand Spike = 1000 Credits
- All Time Big Spike = 1500 Credits

Super Spikes

Earl Miller – 385.75
Dennis Nelson – 367.50
Kevin Small – 329.50
Dan Moos – 313.50
Gary Roan – 272.50

Royal Spikes

Pat Boeshart – 234.50
Willie Delfs – 230.00
Rich Callahan – 223.50
Duane Vanderplas – 207.50
Tim Swanson - 194.00
Terry Bernhardt – 154.00
Mark Meis – 151.75

Red Spike

Gary Johnson – 145.50
Mark Protexter – 143.00
John Gunia – 138.00
Darrel Bullock – 125.00
Jim Wolcott – 104.50

Green Spikes

Todd Hagaman – 92.25
John Hall – 78.50
Steve Struthers – 77.00
Mike Clausen – 53.00
Tim Bauer – 50.50

Life Spikes

Larry DeBuse – 42.00
Bob Wilcke – 34.00
Lorn Rogge – 26.25

Spike Members

Doug Conrad – 24.50
Bruce Kalin – 24.50
Nancy Moos – 16.50
Doyle Van Dyke – 16.50
Jody Reich – 12.50
Sandy Boeshart – 11.75
Becky Chicoine – 11.50
Damon Lutz – 9.50
Sue Wolcott – 9.50
Matt Jaminet – 9.00
Dave Gill – 8.50
Doug Wollworth – 8.00
Jerome Reicks III – 7.00
Jason Schrunk – 6.50
Jeremy Boatman - 6.50
Andy Hovey - 6.00*



CONTRACTOR SUITES FOR SALE



\$150K

SLATED FOR 2025

**LOCATED NEXT TO:
HOME BUILDERS ASSOCIATION**

**4030 STADIUM DRIVE
SIOUX CITY, IOWA**



CONDOMINIUM FEATURES

- 20 X 50 DIMENSIONS
- 12 X 14 OH & MAN DOOR
- 1,000 SQ FT SIZED UNITS
- USPS MAILBOX FOR EACH UNIT
- 2 OVERHEAD HIGH POWERED LED'S
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FOR MORE DETAILS***

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snelchiro@gmail.com

HBI Report Shows Growing Demand for Construction Labor

Additional skilled construction workers will be needed to reduce the nation's housing deficit during the second part of this decade, a shortfall NAHB estimates to total 1.5 million homes. The latest [Construction Labor Market Report](#) from the Home Builders Institute (HBI) provides an overview of the current state of the nation's construction labor market.

Key findings in the report include:

- There are currently 8.2 million payroll construction workers.
- The estimated, required amount of construction worker hiring is approximately



723,000 per year, according to NAHB analysis of BLS data and projections.

- The number of open construction sector jobs was above 400,000 at the start of the year.

- Average hourly wages in the overall construction industry

have increased 5% over the last year, with average wage levels exceeding national private sector averages.

- Women make up a growing share of the construction employment, reaching 10.9% in 2022. This is a noticeable increase from 9.1% in 2017 and just below the record high share of 11% recorded in 2021.

Seeking a Boost to LIHTC

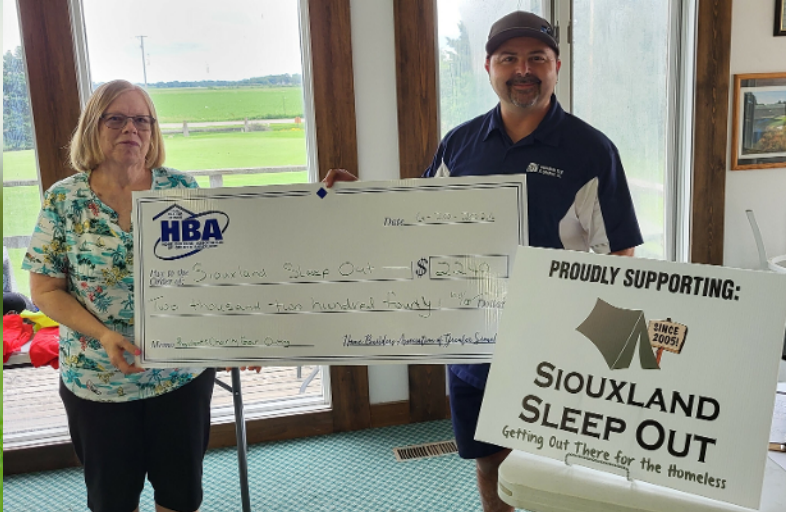
NAHB has developed a 10-point housing plan to help tame shelter inflation and ease the housing affordability crisis by removing barriers that hinder the construction of new homes and apartments. One of the points NAHB advocates for in its plan is the passage of federal tax legislation to expand production of affordable and attainable housing – specifically expanding the Low-Income Housing Tax Credit (LIHTC), which focuses on housing for lower-income households. NAHB has been [advocating for LIHTC](#) expansion through bipartisan legislation – namely the Affordable Housing Credit Improvement Act.

EPA, Corps Extend WOTUS Memo

The Environmental Protection Agency (EPA) and U.S. Army Corps of Engineers (Corps) have issued a nine-month extension for their [coordination memoranda](#) on “waters of the United States” (WOTUS) for the 2023 Conforming Rule and the pre-2015 regulatory regime. The memo — which was set to expire on June 27 — establishes a process by which the Corps and EPA will coordinate on Clean Water Act jurisdictional matters to ensure accurate and consistent implementation of the regimes where each regulatory regime is operative. All jurisdictional determinations (JDs) impacting wetlands and isolated features are being coordinated by the Corps and EPA.

RECAP ANNUAL HBA PRESIDENT'S CHARITY GOLF EVENT JUNE 20, 2024

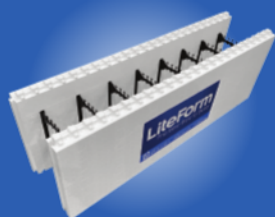
We raised \$2,240 for



	6/20/2024	Sponsor	Winner
#1	LONGEST PUTT -	Tri-State Overhead Sales	Tiffany Bonn
#2	CLOSEST IN ONE -	Earl Miller Construction	Wes Rasmussen
#3	LONGEST DRIVE	Farm Bureau Financial Services	Brandon Dicks
#4	LONGEST PUTT -	Metro Electric	Lalo Miranda
#5	CLOSEST IN ONE -	Beavers Construction	Bo Boatman
#6	LONGEST DRIVE	Paul Davis	Alan Van Demon
#7	LONGEST PUTT -	Seamless Gutter Kings	Brett Gotch
#8	CLOSEST IN TWO -	Briggs, Inc	Nic McBride
#9	CLOSEST IN ONE -	L & L Builders	Doyle Van Dyke
#10	LONGEST PUTT -	Toben Electric	Jeremy Dieterman
#11	LONGEST PUTT -	SRS	Darrel Bullock
#12	CLOSEST IN ONE -	CW Suter	Dustin Estochen
#13	CLOSEST IN TWO -	BluStone Homes	Andrew Huggenbege
#14	CLOSEST IN ONE -	Quality Plumbing	Brian Gottsche
#15	LONGEST DRIVE	Able Home Builders	Alan Van Demon
#16	LONGEST PUTT -	Modern Kitchen Design	Matt Hanson
#17	SPEED GOLF CONTEST	Knova's Carpet	Austin & Megan Miller and Lorn & Trixie Rogge
#18	LONGEST DRIVE	Hoffman Agency	Nic McBride
	19TH HOLE SPONSOR	Knova's Carpet	
	SCORE CARD	Paul Davis	



NOTHING BEATS THE EFFICIENCY AND STRENGTH OF A LITEFORM HOME



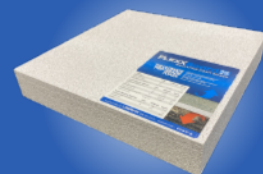
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HOME FOR SALE



1228 E 17th St
South Sioux City, NE

\$349,950



Built in partnership with Western Iowa Tech Community College Carpentry and Electrical classes to promote the building trades and offer an opportunity for students to get hands-on experience before entering the workforce.

TERRI SCHELM

712-255-3852

siouxlandhba.com/project-home



SPECIAL FEATURES

- 3 Bedrooms
- 2 Bathrooms
- 2 Car Garage
- 1625 sq ft
- Walk-In Closet
- Dishwasher
- Kitchen Island
- Granite Countertops
- Central Air Conditioning
- Aeroseal Duct Sealing
- Basement
- Sprinklers
- Sod Installed
- Covered Patio



We are excited to announce an opportunity to submit bids for our upcoming 2024-2025 Project Home.

This is our project in partnership with Western Iowa Tech Community College (WITCC) carpentry students and electrical students. Our initiative serves as a hands-on learning lab for students, combining practical experience with professional craftsmanship.

If you are interested in contributing your expertise to this rewarding project, please contact our office at the Home Builders Association. We look forward to collaborating with you to build not just homes, but also the future of our industry.

Please reach out to us at: office@siouxlandhba.com

Thank you for your support and participation!
Project Home Committee

Rebuilding and Repairing Your Home After a Natural Disaster

For information and more resources, visit our website:

<https://www.siouxlandhba.com/links/flood-resources-2024/>

Visit the The Home Builders Association of Greater Siouxland's website, <https://www.siouxlandhba.com/members/> for a complete listing of member builders and subcontractors.

2024 YEAR-TO-DATE BUILDING PERMIT ACTIVITY

	Sioux City, IA		So. Sioux City, NE	
Single Family: New	26	\$6,839,000.00	13	\$3,857,325.00
Addition/Remod	24	\$599,977.00	18	\$409,243.00
Repair/Replace	0	\$0.00	7	\$71,858.49
Demolition	1	\$6,085.00	3	\$0.00
Move	0	\$0.00	0	\$0.00
Two Family: New	0	\$0.00	1	\$331,000.00
Addition/Remod	0	\$0.00	0	\$0.00
Repair/Replace	0	\$0.00	0	\$0.00
Demolition	0	\$0.00	0	\$0.00
Multi-Family: New	0	\$0.00	0	\$0.00
Addition/Remod	0	\$0.00	0	\$0.00
Repair/Replace	0	\$0.00	0	\$0.00
Demolition	0	\$0.00	0	\$0.00
Garages: New	12	\$320,517.00	7	\$240,516.00
Addition/Remod	0	\$0.00	2	\$2,000.00
Repair/Replace	0	\$0.00	0	\$0.00
Demolition	0	\$0.00	0	\$0.00
Move	0	\$0.00	0	\$0.00
Residential Other: New	80	\$1,244,663.00	3	\$1,007,000.00
Addition/Remod	26	\$708,500.00	0	\$0.00
Repair/Replace	0	\$0.00	1	\$5,012.77
Demolition	0	\$0.00	0	\$0.00
Move	0	\$0.00	0	\$0.00
Non-Resi Other: New	7	\$266,300.00	1	\$75,000.00
Addition/Remod	0	\$0.00	0	\$0.00
Demolition	2	\$5,110.00	0	\$0.00
Churches/Religious: New	0	\$0.00	0	\$0.00
Addition/Remod	0	\$0.00	0	\$0.00
Repair/Replace	0	\$0.00	0	\$0.00
Demolition	0	\$0.00	0	\$0.00
Commercial: New	9	\$14,607,055.00	1	\$50,000.00
Addition/Remod	31	\$27,607,125.00	3	\$339,000.00
Repair/Replace	0	\$0.00	0	\$0.00
Demolition	1	\$3,085.00	0	\$0.00
Move	0	\$0.00	0	\$0.00
Towers/Antenna: New	0	\$0.00	0	\$0.00
Addition/Remod	0	\$0.00	0	\$0.00
Hospitals/Institutions: New	0	\$0.00	0	\$0.00
Addition/Remod	0	\$0.00	0	\$0.00
Office/Bank: New	0	\$0.00	0	\$0.00
Addition/Remod	0	\$0.00	0	\$0.00
Demolition	0	\$0.00	0	\$0.00
Stores/Mercantile: New	0	\$0.00	0	\$0.00
Addition/Remod	0	\$0.00	0	\$0.00
Demolition	0	\$0.00	0	\$0.00
Schools/Education: New	0	\$0.00	1	\$108,000.00
Addition/Remod	0	\$0.00	0	\$0.00
Repair/Replace	0	\$0.00	0	\$0.00
Demolition	0	\$0.00	0	\$0.00
Pools: New	2	\$159,000.00	0	\$0.00
TOTAL	221	\$52,366,417.00	61	\$6,495,955.26



17TH ANNUAL BOB MILLER MEMORIAL FUN RUN



Saturday August 24, 2024



**10 AM Registration
11 AM Departure**



HBA Office - 3900 Stadium Drive



**Registration \$20/person
Includes Door Prizes & Dinner**



**All Vehicles and General Public Welcome
T-Shirts Available - \$20 Each
Sponsorships on T-Shirts Available for \$50
Pre-Registration Appreciated, but Not Required
Proceeds go to HBA Scholarship Fund**

Sign up: Office@siouxlandhba.com / 712-255-3852



Reach your target audience!

Our bulletin is sent out to over 300 members each month. That's at least 3,600 views per year directly to your audience!

For more information, contact us!
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3.5" x 2"

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1/4 PAGE

5" x 3.5"

\$30/Month



1/2 PAGE

8.5" x 5"

\$50/Month



FULL PAGE

8.5" x 11"
\$100/Month



**Reach your
target audience!**

*Our bulletin is sent out to over 200 members each month.
That's at least 2,400 views a year directly to your audience!*

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