

BUILDERS BULLETIN

MONTHLY EDITION



A MESSAGE FROM THE PRESIDENT

AARON ROSTEN

Greetings!

These long hot days we have been enjoying (or maybe not enjoying depending what you are working on!) can only mean one thing....I think summer is officially here! Let's hope it sticks around awhile. With the turning of the calendar to July and the 4th holiday we officially welcome in summer in all its glory. The Fourth of July is of course much more than just a celebration of summertime and a day filled with good food, family, friends and fireworks- it's a time to celebrate our freedoms and independence. For many of our builder members this is also the height of the building season and I hope every member business is doing well and prospering during these new "abnormal" times we continue to be in. Interest rates remain at near record lows and despite a tumultuous economy on a national level our local builders and associates continue to do well and some are even thriving which is great to see and hear! So let's push on through and keep up the great work in our community and this industry!

Stay safe and be well!
Aaron Rosten



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NEWS UPDATES

LOCAL, STATE AND NATIONAL ISSUES

NEC Code Adoption Kits Now Available

The National Fire Protection Association last year issued its most recent edition of the National Electrical Code (NEC). States are now in the process of adopting this most recent set of electrical codes.

NAHB staff has reviewed the code changes and has made available the 2020 National Electrical Code Adoption Kit that identifies the significant changes that would most impact the home building industry.

New Home Sales Jump in May as Housing Continues to Rebound

In another sign that the housing market is rebounding from the COVID-19 pandemic, sales of newly built, single-family homes rose 16.6% to a seasonally adjusted annual rate of 676,000 units in May, according to newly released data from HUD and the U.S. Census Bureau.

However, the April data was downwardly revised to a 580,000 pace, likely marking the low point of sales for the current recession. The April pace was 25% lower than the peak, pre-recession rate set in January.

Sales were likely supported by price incentive use in April, with NAHB data indicating that two out of 10 builders used such business strategies. However, the use of price incentives eased in May, as median new home prices increased to \$317,900, a gain of almost 2%, year-over-year.

A new home sale occurs when a sales contract is signed or a deposit is accepted.

The home can be in any stage of the construction process: not yet started, under construction or completed.

Regionally, new home sales were up in all four regions: 6.8% in the Northeast, 9.5% in the Midwest, 0.3% in the South, and 1.4% in the West.

The gains for new home sales are consistent with the NAHB forecast that housing will lead any economic recovery.

[NOT SO] RECENT EVENTS

Golf Outing
September 12, 2018
Valley Golf Course



PROJECT HOUSE UPDATES

Planning is underway for the 2021 Project House; an annual collaboration between the Forx Builders Association and Northland Community & Technical College. Every year we rely on our members to help source materials and supplement the work done by the students.

In an effort to reduce clutter in your inbox, **please contact the Association office if you would like to receive related bid packages for Project House materials and/or labor.**

Email: info@forxbuilders.com
Phone: 701.746.4536

UPCOMING EVENTS

September 17-
Annual Golf Outing
King's Walk Golf Course

December 5-
Bean Bag Tournament & Chili Cook-off
Northland Custom Woodworking

Please check our website and facebook page for updates.

NEW MEMBERS

WELCOME TO THE ASSOCIATION

Hannaher's Workplace Interiors
Ryan Bartels Construction
Hardware Hank

Keep Us In The Loop!

Email info@forxbuilders.com with any changes to your primary or billing contact, address, email or phone number.