

BUILDERS BULLETIN

MONTHLY EDITION



A MESSAGE FROM THE PRESIDENT

AARON ROSTEN

Greetings!

And just like that it's June! Wow how did that happen? I think it's safe to say it has not been a typical start to the year and it's really hard to believe we are entering the half way point of 2020 already. Good news is I think the warmer weather along with favorable interest rates has many of our members getting very busy which is fantastic! After battling through winter, a pandemic and threat of flooding it's great to see many of our builder and associate members finding some business and getting back to some form of normalcy! Hopefully we can all find time to enjoy being busy while still finding time to enjoy our beautiful summer weather with family and friends!

Stay safe and be well!
Aaron Rosten



519 Demers Ave
Grand Forks, ND 58201
701.746.4536
info@forxbuilders.com



NEWS UPDATES

LOCAL, STATE AND NATIONAL ISSUES

Update: City of Grand Forks

Former UND hockey player Brandon Bochenski defeats incumbent in Grand Forks mayor race. Affordable housing and infrastructure are among Bochenski's priorities along with improving relations between local business owners and city hall.

Fed Expects Interest Rates to Hold Near Zero Through 2022

According to an article published by NAHB, the Federal Reserve held the federal funds rate at the current 0% to 0.25% range and said it intends to keep its benchmark rate near zero through 2022 as the central bank continues to deploy policy tools to underwrite an emerging recovery for the U.S. economy from the COVID-19 pandemic. Specifically, the Fed noted that it will continue its quantitative easing policy, purchasing on a monthly basis \$80 billion in Treasuries and \$40 billion in mortgage-backed securities, which is helping to support low mortgage interest rates and housing demand. Home building, and housing in general, will be a leading element of the recovery, as foreshadowed by two months of gains for mortgage applications and better than expected newly-built home sales.

The fact that the Fed indicated it expects to keep the federal funds rate near zero for the next two years is broadly positive for home building and housing markets. The Fed's messaging is clear: it will do whatever it takes to return labor markets and the economy to where they were prior to the outbreak of the pandemic. In particular, the Fed is making sure that credit is available for households and businesses to ensure the smooth operation of markets. Housing and home building are important elements for the transmission of monetary policy and will thus feature as front-line sectors during a recovery.

UPCOMING EVENTS

[Tentative] September 17-
Annual Golf Outing
King's Walk Golf Course

Please check our website and facebook page for updates.

[NOT SO] RECENT EVENTS

Sporting Clay Shoot
May 21, 2019
Dakota Hunting Club



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

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.