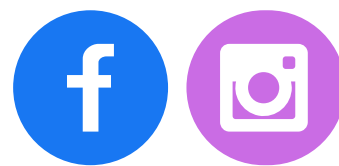




HOME BUILDERS  
ASSOCIATION  
OF GREATER CHARLOTTE



In this Issue:

NAHB News....Pgs 1-4

NCHBA News.....Pgs 5-6

HBAGC News.....Pgs 7-18

May 2024

## March New Home Sales Up Despite Higher Rates

Despite higher interest rates, [new home sales](#) rose in March due to limited inventory of existing homes. However, the pace of new home sales will be under pressure in April as mortgage rates moved above 7% this month, which is expected to moderate sales and increase the use of builder sales incentives this spring.

Sales of newly built, single-family homes in March rose 8.8% to a 693,000 seasonally adjusted annual rate from a downwardly revised reading in February, according to recent data from HUD and the U.S. Census Bureau. The pace of new home sales in March is up 8.3% from a year earlier.

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 March reading of 693,000 units is the number of homes that would sell if this pace continued for the next 12 months.

New single-family home inventory in March remained elevated at a level of 477,000,

up 2.6% from February. This represents an 8.3 months' supply at the current building pace, which has been supported by the ongoing shortage of resale homes. Inventory of newly-built single-family homes is up 10.2% on a year-over-year basis.

The median new home sale price in March was \$430,700, up nearly 6% from February, and down 1.9% compared to a year ago.

Regionally, on a year-to-date basis, new home sales are up 15.1% in the Northeast, 17.8% in the Midwest and 28.1% in the West. New home sales are down 6.6% in the South.

## Legal Victory on Impact Fees

The U.S. Supreme Court in April handed down a unanimous ruling that California home owners, builders and developers may challenge improper local impact fees for housing development even if the fees are authorized by legislation.

The decision in the case of Sheetz v. El Dorado County is [a major victory](#) for the home owner involved in the case as well as home builders and developers, especially in California. NAHB and the California Building Industry Association (CBIA) submitted two amicus briefs in the case supporting the home owner.

## Codes Mandate Harms Affordability

HUD and the U.S. Department of Agriculture (USDA) announced recently that they will [insure mortgages for new homes](#) only if they are built to the 2021 International Energy Conservation Code (IECC). NAHB believes this will bring no benefit to home buyers. Studies have shown that building to the 2021 IECC can add up to \$31,000 to the price of a new home and take up to 90 years for a home buyer to realize a payback on the added cost of the home.

## DOE Issues Decarbonization Plan

The U.S. Department of Energy has released a blueprint for [decarbonizing buildings](#), including homes. The goal of the plan is to reduce carbon emissions from buildings 90% by 2050 compared with the 2005 baseline, with an interim goal of a 65% reduction by 2035. Although the blueprint was created in consultation with other federal agencies and includes many state, local and federal policy ideas, it is a non-binding document that does not make specific regulatory proposals.

## DOE Heeds NAHB Concerns In Final Transformer Rule

The Department of Energy's (DOE) newly issued final energy efficiency rule for distribution transformers explicitly [heeds NAHB's call](#) to ensure that it would not impede the production of badly needed transformers. DOE's original rule would have effectively required all distribution transformers to shift from the industry standard grain-oriented electrical steel (GOES) cores to amorphous steel cores and marginally increased energy efficiency standards for transformers. DOE significantly amended the final rule to ensure that 75% of transformers can continue to use the industry's standard GOES cores.

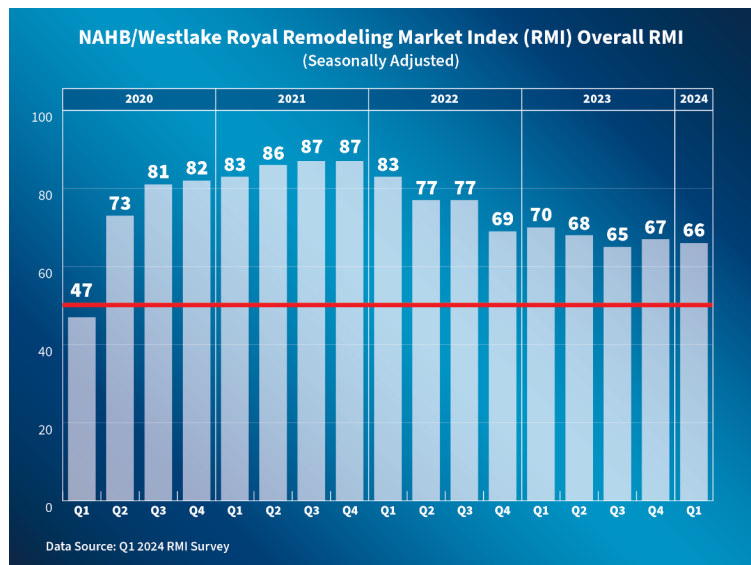
## Plan to Take Part in NAHB's Legislative Conference

Make plans to participate in NAHB's [2024 Legislative Conference](#) on Wednesday, June 12 in Washington, D.C. The meetings, held on Capitol Hill, are a critical part of NAHB's efforts to make sure lawmakers understand the home builders' perspective on key issues. The Legislative Conference will be conducted in conjunction with NAHB's Spring Leadership Meetings, June 11-14. The day begins at the Marriott Marquis with a briefing on key issues. NAHB will provide bus transportation between the Marriott Marquis and Capitol Hill.

## Remodeling Market Sentiment Remains Positive in Q1

NAHB recently released its NAHB/Westlake Royal Remodeling Market Index (RMI) for the first quarter of 2024, posting a reading of 66, down one point compared to the previous quarter.

The NAHB/Westlake Royal RMI survey asks remodelers to rate five components of the remodeling market as “good,” “fair” or “poor.” Each question is



measured on a scale from 0 to 100, where an index number above 50 indicates that a higher share view conditions as good than poor.

The overall RMI is calculated by averaging the three components of the Current Conditions

Index and the two components of the Future Indicators Index. The Current Conditions Index averaged 74. The Future Indicators Index averaged 59.

## Offsite Construction Video Series

NAHB has launched a new [Offsite Construction Video Series](#) that explores essential topics in modular, panelized, concrete, log and timber frame home construction. Subscribers will gain access to a new 15-minute on-demand video examining a foundational aspect of prefabricated building systems. The first installment features Sam Rashkin, author of *Housing 2.0: A Disruption Survival Guide*, discussing zero-energy homes and how to integrate critical components to achieve energy performance targets.

[Register](#) to receive each video via email as soon as it's available. This series is free for NAHB members and \$50 for non-members.

## NAHB Offers Jobsite Safety App

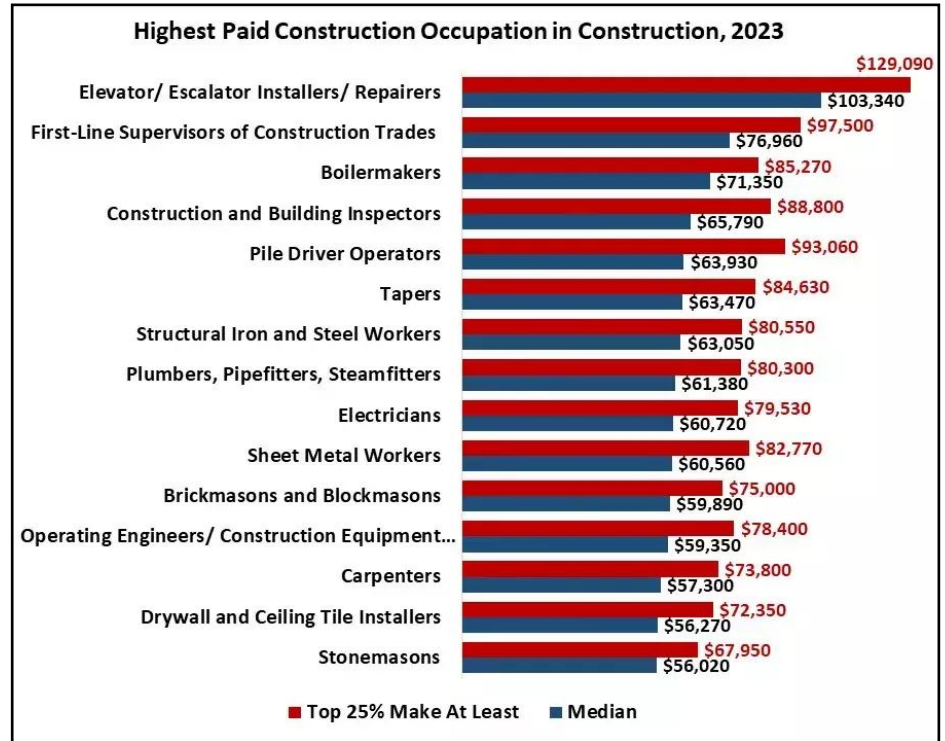
NAHB, a leader in safety and health education and compliance assistance for residential construction, has released [a new mobile tool](#) called the NAHB Jobsite Safety Handbook. This application — available in both the Apple and Google Play app stores — was built to help home builders, contractors and workers identify safe work practices.

The app features resources for both classroom learning and on-the-job compliance, such as NAHB's full Jobsite Safety Handbook, more than 50 safety video toolbox talks, all NAHBNow safety content, and an interactive quiz for users to test their safety knowledge. The app's content is available in 15 languages.

# Highest Paid Occupations in Construction Trades

Half of payroll workers in construction earn more than \$58,500 and the top 25% make at least \$79,450, according to the latest 2023 Bureau of Labor Statistics Occupational Employment and Wage Statistics and [analysis by NAHB](#).

In comparison, the U.S. median wage is \$48,060, while the top 25% makes at least \$76,980. Among construction trades, elevator installers and repairers top the list, with half of them earning over \$103,340 a year, and the top 25% making at least \$129,090. First-line supervisors of construction trades are next on the list with



median salaries of \$76,960, with the top 25% highest paid supervisors earning more than \$97,500.



DO  
**BUSINESS**  
WITH AN  
NAHB  
MEMBER.

Members Save Millions

Start saving at [nahb.org/savings](https://nahb.org/savings)

**NAHB.**





# HEALTH INSURANCE UPDATE

The North Carolina Home Builders Association has recently launched a new program to offer health insurance to qualifying members. The [NCHBA Group Insurance Trust](#) is offering initial benefits such as medical, dental and vision through Blue Cross NC and group life and disability through other carriers. Billing and enrollment are managed by Capstone Administrators.

[Download flyer to learn more.](#)

## Deadline is May 15 for Coverage July 1

The **official effective date of the plan is July 1, 2024**. In order to have coverage starting by July 1, a member firm must contact their authorized broker and complete a census by May 15, 2024. Each year, qualifying new members can get a quote during that time **or** prior to their current insurance renewal.

## Who Qualifies

The Trust plan is offered to employer members of NCHBA who are headquartered in North Carolina, are active HBA members, have at least 2 employees (a spouse does not meet the definition of an employee), and whose business is directly related to the home building industry.

## How to Participate

NCHBA has divided our membership into five health "groups" based on geographic location. An approved broker has been assigned to each group. [See map and broker contact info at this link.](#) You should contact your broker to receive a quote for plan pricing and additional information.

## FAQs

[View Frequently Asked Questions](#) about the Trust plan

## Who to Contact

[View Helpful Cheat Sheet](#) to Know Who to Call for Questions

[Click Here to Email Tim Minton to Find Your Broker](#)





# QUARTERLY MEETING

TUESDAY, JUNE 4 - RALEIGH

## 2nd Quarter Meeting is June 4 in Raleigh

NCHBA's 2nd Quarter Meeting & Legislative Conference will be held **Tuesday, June 4** at Builders First Center (Builders Mutual/NCHBA Offices) in Raleigh. See below for meeting schedule, [hotel information](#) and the local canvas nomination form.

**Register**



## Legislative Reception 4pm - 6pm at The Merrimon-Wynne House

Make plans to join us for our annual **Legislative Reception at The Merrimon-Wynne House** in downtown Raleigh. The reception will be held on Tuesday, June 4 from 4:00 pm to 6:00 pm. The following day, Wednesday, June 5, members will gather at the General Assembly to meet with lawmakers and advocate for our industry.

### Hotel Information

**The StateView Hotel** - \$199/night by May 14. [Click here to book.](#)

**Holiday Inn Express & Suites** - \$145/night by May 21. [Click here to book.](#)

Use code NHB.

## Mecklenburg County News

Over the past month, the Charlotte builder/developer community has banded together in an attempt to slow City Council's vote on the proposed Conservation Subdivision Text Amendment ([Petition 2024-043](#)). At Council's April 15th meeting, we had over 30 folks in the audience, raising their hands to show the level of concern our community has over the passage of the text amendment. While our concerns have not been thoroughly aired in a public hearing, a concerted effort is taking place behind the scenes. A charrette was held on April 19th by the Planning Department, bringing together planning officials, engineers and developers to hear concerns over how the text amendment will have real consequences to the design of communities across Charlotte, increasing regulatory costs while decreasing density, further harming affordability and supply. Mayor Lyles, Mayor Pro Tem Anderson and Council Members Molina and Graham were in attendance.

As a HBAGC member you can help. Please email Council ([click here for contact information](#)) and tell them how the Conservation Subdivision Text Amendment could harm your business. Ask Council to delay the passage of the text amendment and work towards a more measured approach, rolling out the Conservation Subdivision text amendment along with two other planned amendments: Right Size Housing - addressing duplex/triplex issues in single family neighborhoods; and creation of the Compact Development category.

For more information, please click the links below to REBIC's Two For Tuesday Newsletters:

[Two for Tuesday, April 16, 2024](#)

[Two for Tuesday, April 23, 2024](#)

## Cabarrus County News

Of the 698 single family detached homes requesting sewer allocation during the March 2024 sewer allocation meeting, only 170 obtained the right to move forward (Lakeside Reserve (134), Amhurst Village (3) and Afton Village Phase 3 (33)). All 679 single family attached units failed to receive allocation. Out of the 586,233 gpd still available for allocation, 250,000 has been reserved for economic development. Meanwhile, the average home price in Concord is up 18.5% YOY to just under \$450,000. The next quarterly sewer allocation meeting is scheduled for June 25, 2024.

## Gaston County News

Gastonia City Council unanimously approved a mixed use development off Union New Hope Road this April. The development will bring a much needed shopping center, anchored by a yet-to-be named grocery store, several restaurants and a gas station to the south Gastonia area which is home to Nolen Farms and several other planned residential developments. The 70 acre mixed use site will also provide 200 rear-loaded townhomes and 250 apartments to the growing area.

## Union County News

The Union County Water Reclamation Facility Flow tracker shows Twelve Mile Creek at 69.5% of actual flow used, while 89.2% of capacity has been permitted (paper flow). 26 residential projects are in backlog, 1 has been approved, 15 are in engineering plan review and 10 have sketch plans under review.

Crooked Creek is at 54.9% of actual flow, with 86.4% permitted flow (paper flow) capacity. 15 residential projects are in backlog. 1 has been approved, 9 are in engineering plan review and 5 have sketch plans under review.

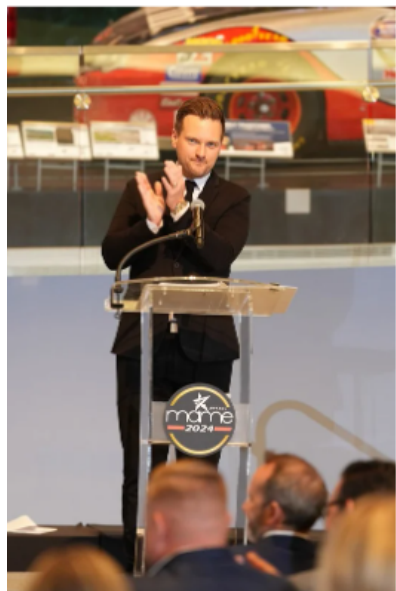
There has been movement in the Board of County Commissioners. Clancy Baucom has been appointed to take the seat of Richard Helms (who recently resigned). In December, JR Rowell will cycle off and Baucom will take Stony Rushing's old seat. November elections (VOTE!!!!) will replace David Williams and Richard Helms seats.



# 2024 MAME GALA


Major Achievement in Market Excellence Awards - presented Thursday, April 18, 2024 at the NASCAR Hall of Fame.

Recognizing top innovators in Design, Sales & Marketing in the home building industry. We're proud to celebrate the finalists and winners from each category throughout the pages of the [2024 Winner's Book](#). Check out the full photo gallery on our brand new [Instagram](#) page!







 **RACE TO THE TOP, 2024**



# REZONING SUPPORT GROUP

*Now  
Available!*

Need a voice of support at your next community, planning commission or city council meeting? The HBA of Greater Charlotte will speak up for you! Contact: Jen Schuster at [jen@hbacharlotte.com](mailto:jen@hbacharlotte.com) for more information!



## 1st Annual Builder Games



*Coming Tuesday, October 8, 2024*  
*Sponsorships now Available!*

# HER STORY

Featured Program



## GUEST SPEAKERS

**ALAINA MONEY-GARMAN**  
CEO, Garman Homes

**MEG THOMPSON**  
Broker, Meg & Co Real Estate

Join us to celebrate the roles women have in construction!

Our guests will discuss their battles and breakthroughs in this industry, and share the positive impacts they've made on their professional journey.

**FEE:** \$30, lunch included



TO REGISTER OR USE LINK:

**PWB HER STORY EVENT REGISTRATION**

**Wednesday**  
**May 8, 2024**

**Noon - 2:00 PM**

**Duke Energy - University Area**  
9700 David Taylor Drive  
Charlotte, NC 28262



**HOME BUILDERS ASSOCIATION OF GREATER CHARLOTTE**

HBAGC's Land Development Council is excited to host Nick Julian, Senior Program Manager, Land Use, from the National Association of Home Builders (NAHB). Please join us in learning more about what Nick and his colleagues can do to help our membership and how they work across the country with land development/land use policies to address the affordability crisis.



**Thursday, May 9th @12:00 PM**  
**Canopy - 1120 Pearl Park Way**



Also speaking, Duke Energy's Andrew Graff from the Residential Development Department with a process overview.





HOME BUILDERS  
ASSOCIATION  
OF GREATER CHARLOTTE

ANNUAL SPRING

# GOLF TOURNAMENT

2024



SCAN OR CLICK HERE FOR  
REGISTRATION & SPONSOR INFO

Olde Sycamore Golf, Mint Hill

CHECK-IN AT  
10:30AM

17th MAY, 2024  
FRIDAY

PLAYER FEE  
\$150







Building Careers.  
Changing Lives.



CELEBRATE WITH US

Grand Opening  
of the BuildStrong Academy Charlotte

2233 Interstate North Drive  
Suite J  
Charlotte, NC 28206

Thursday, May 30, 2024

Ceremony ~ 11:00 am to 12:00 pm

Stay for lunch after the ceremony

Kindly RSVP by Tuesday, May 28, 2024  
to [PMorris@hbi.org](mailto:PMorris@hbi.org)

Thank you to our sponsors for their  
generosity & partnership!



FIORETTI FAMILY  
— CHARITABLE FUND —



TRUIST 



# GIRLS CONSTRUCTION CAMP

# SCAN HERE

TO REGISTER!



\*\*\*\*\*  
**REGISTRATION IS OPEN!**

Girls from 7th grade through high school seniors are welcomed to join our **FREE** 2-day camp! Limited space!



**JULY 22 – 23, 2024**



**9:00 AM – 4:00 PM**

**333 JEREMIAH BLVD CHARLOTTE, NC**

[business.hbacharlotte.com](https://business.hbacharlotte.com)

(704) 343-5330

# SEND A GIRL TO CAMP



The PWB Council is hosting a two-day camp where students will learn about multiple career paths in the construction industry, and get hands-on experience designing and building.

When  
**JULY 22-23, 2024**

Sponsorship  
**\$150**

**Send a girl to camp with YOUR sponsorship**

**Email or Call:**



**[bullet@hbacharlotte.com](mailto:bullet@hbacharlotte.com) 704-309-8616**

**More Information:** [bullet@hbacharlotte.com](mailto:bullet@hbacharlotte.com) 704-309-8616

# 2024 05 MAY

CCC-Custom Construction Committee

LDC-Land Development Council

PWB-Professional Women in Building

SMC-Sales and Marketing Council

SUN	MON	TUE	WED	THU	FRI	SAT
			1 1:00-2:00 Mame Committee	2 9:30-10:30 POH Committee	3	4
5	6	7 3:00-4:00 CCC Leadership	8 <a href="#">12:00-2:00 PWB Program "Her Story"</a>	9 <a href="#">12:00-1:30 LDC Program</a>	10	11
12	13	14 2:00-3:00 SMC Leadership	15 1:00-2:00 Membership Committee	16	17 <a href="#">10:30-5:00 Spring Golf Tournament</a>	18
19	20	21 9:30 - Exec Comm 10:00-11:00 Board of Directors	22	23	24	25
26	27	28	29	30 HBI Academy Grand Opening	31	

Visit our online Calendar for details and Event Registration!

[www.hbacharlotte.com](http://www.hbacharlotte.com)



Coming  
next  
month!



HOME BUILDERS  
ASSOCIATION  
OF GREATER CHARLOTTE

# June Events

JUNE

5

**NCHBA LEGISLATIVE DAY**  
**Meet with State Representatives**  
NC General Assembly

JUNE

6

**PWB COUNCIL**  
**Networking Social, 4 - 6pm**  
David Weekley Homes Design Studio

JUNE

11

**SALES & MARKETING COUNCIL**  
**Networking Social, 4:30 - 6:30pm**  
Kolter Homes Design Gallery

JUNE

13

**LAND DEVELOPMENT COUNCIL**  
**Lunch, Noon - 1:30pm**  
Canopy Building

JUNE

10-14

**NAHB LEGISLATIVE CONFERENCE**  
**Leadership Conference & Lobbying Day**  
Washington, DC

For more info click EVENTS on [hbacharlotte.com](http://hbacharlotte.com) | 704.343.5330

#WeOutHere



@HBAGreaterCharlotte

Find us on  
Instagram now!

PREMIER PARTNER



**COSTNER LAW**

MEDIA PARTNER

**The Charlotte Observer**  
[charlotteobserver.com](http://charlotteobserver.com)

PLATINUM



GOLD



**SHERWIN-WILLIAMS**



Home Mortgage

SILVER



**MOEN**



BRONZE

