

The News of the Home Builders Association of West Florida

CORNERSTONE

September 2014

State and Metro Area House Prices: the "Priced Out" Effect



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CORNERSTONE

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4400 Bayou Blvd., Suite 45, Pensacola, Florida 32503

(850) 476-0318

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David Peaden II
Executive Director
dpeaden@hbawf.com



Vicki Pelletier
Director of Marketing & Communication
vicki@hbawf.com

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President's Message



KEVIN KELLY

Kevin Kelly, NAHB's 2014 Chairman of the board, is president of Leon N. Weiner & Associates, Inc. (LNWA), a home building company based in Wilmington, Del. A builder and developer with more than 30 years of experience in the housing industry, Kelly became actively involved with the Home Builders Association of Delaware when he joined LNWA in 1979. His building experience includes land development, multifamily and single-family home building, with an emphasis on affordable housing. The

company has built and developed more than 15,000 for-sale and rental homes, including the nationally award-winning Eastlake Village, which was the catalyst for a revitalization of a previously blighted area of Wilmington. Throughout his career, Kelly has been active in the NAHB leadership structure at the local, state and national levels. A life director of the Home Builders Association of Delaware, he served two terms as its president (1998 and 1999) and was named Builder of the Year in 1999. In 2008, the Delaware association honored him with its distinguished service award. Kelly is only the third person to receive the award since the association was chartered in 1947.



NEWMAN RODGERS

The federation of Home Builders Associations across the country is a vast network of industry professionals who make up the overall membership of the National Association of Home Builders. Volunteers across the spectrum get involved on the local, state and national level. In this article, I thought it would be a good idea to highlight the dedicated people who are on the leadership of the National Association of Home Builders in Washington, DC.

TOM WOODS

Tom Woods, a Blue Springs, Mo.-based home builder with more than 40 years of experience in the home building industry, is the 2014 First Vice Chairman of the National Association of Home Builders. Woods formed his first building company in 1969, and is currently president of Woods Custom Homes. His firm has developed scores of communities and more than 1,000 homes in the Greater Kansas City area. Woods has been active in the NAHB leadership structure at the local, state and national levels throughout his career. He has served on NAHB's Board of Directors since 1983 and has been a member of the NAHB Executive Board since 1996. He also has chaired some of NAHB's most important and influential committees, subcommittees and task forces, including Federal Government Affairs, State and Local Government Affairs, Education, the Home Builders Institute and BUILD-PAC, NAHB's political action committee.



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STATE AND METRO AREA HOUSE PRICES: THE “PRICED OUT” EFFECT

Special Studies, August 1, 2014

By Natalia S. Siniavskaia, Ph.D.

Economics and Housing Policy

National Association of Home Builders

*Report available to the public as a courtesy
of HousingEconomics.com*

One of the often overlooked impacts of building regulations is their effect on housing affordability. Every time a local or higher level government issues a new construction regulation it raises construction costs by, for example, increasing the price of construction permits or impact fees. Higher costs invariably translate into higher home prices and higher prices in turn disqualify more households from being able to afford new homes. NAHB Economics relies on its Priced Out model to evaluate effects of pending new regulations on housing affordability in local markets. The model estimates how many house-

holds can qualify for a mortgage before and after a house price increase. The resulting difference is the number of priced out households.

NAHB regularly updates the Priced Out model to account for changing economic environment. This article presents and discusses the new 2014 priced out estimates for the United States and 324 metro areas. The 2014 estimates show that nationally a \$1,000 increase in the home price leads to pricing out about 206,269 households. The size of the impacts varies across states and metro areas and largely depends on their population, income distribution and new home prices.

The Priced Out Methodology and Data

Most home buyers take out a mortgage to finance a purchase of a new home, so the Priced Out model uses ability to qualify for a mortgage as an affordability standard. To qualify for conventional loans, housing expenses

should not exceed 28 percent of homebuyers' gross monthly income. Monthly housing costs include principal and interest on the mortgage, property taxes and homeowner's Insurance – often abbreviated as “PITI”. The affordability standard is thus a ratio of housing expenses to income, and the number of households that qualify for a mortgage to buy a home of a given price will depend on the income of households in an area and current mortgage rates.

The American Community Survey (ACS) which replaced the decennial Census long form provides the detailed income distribution for the United States and all states and metro areas with population of 65,000 people or more annually. The most recent income estimates are now available for 2012. To adjust for expected 2012-2014 income growth, NAHB uses the annual estimates of median family income

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ED BRADY

Ed Brady, NAHB's 2014 Second Vice Chairman of the Board, is a home builder and developer from Bloomington, Ill. A second generation home builder, he is president of Brady Homes Illinois, a small single-family building and development company that was

founded by his father, William Brady Sr., in 1962. One of the largest home building firms in central Illinois, Brady Homes has developed 20 residential communities throughout the state, building more than 1,800 single-family homes and developing more than 2,000 single-family lots. The company has also developed more than 100,000 square feet of commercial, retail and office space and built more than 2,000 apartment units.

GRANGER MACDONALD

Granger MacDonald, a Kerrville, Texas-based builder and developer with 40 years of experience in the home building industry, is NAHB's 2014 Third Vice Chairman of the Board of Directors. MacDonald is president of the MacDonald Companies, a diverse development, construction and management firm that has completed more than 35 neighborhoods throughout Texas. His company provides affordable housing for communities in need in the state's rural and small metro areas. MacDonald has been active in the NAHB leadership structure at the local, state and national levels throughout his career. A senior life director, he has served on the NAHB Board of Directors for more than 30 years and has chaired the Federal Government Affairs Committee, the State and Local Government Affairs Committee, the Housing Credit Group, the Multifamily Council and BUILD-PAC, NAHB's political action committee.



published by the Department of Housing and Urban Development (HUD) for every state and county. The 2014 estimates were made available in December 2013^[1]. To adjust for population growth, NAHB relies on annual household estimates reported by the ACS and extrapolates the most recent household growth into 2014. Table below shows the projected US household income distribution that underlies the 2014 priced out estimates.

Income Range:	Households	Cumulative
\$0 to \$10,219	9,037,576	9,037,576
\$10,220 to \$15,328	6,661,937	15,699,513
\$15,329 to \$20,438	6,469,445	22,168,958
\$20,439 to \$25,548	6,640,002	28,808,960
\$25,549 to \$30,658	6,039,287	34,848,247
\$30,659 to \$35,768	6,199,590	41,047,837
\$35,769 to \$40,877	5,664,673	46,712,511
\$40,878 to \$45,987	5,635,887	52,348,398
\$45,988 to \$51,097	4,943,760	57,292,157
\$51,098 to \$61,317	9,372,913	66,665,070
\$61,318 to \$76,646	11,849,492	78,514,562
\$76,647 to \$102,195	14,015,339	92,529,901
\$102,196 to \$127,744	9,281,283	101,811,184
\$127,745 to \$153,293	5,330,786	107,141,970
\$153,294 to \$204,391	5,436,702	112,578,672
\$204,392 to More	5,371,513	117,950,185

Other assumptions used in the priced out calculations are a down payment equal to 10 percent of the purchase price and a 30-year fixed rate mortgage. The mortgage interest rate is set at 4.5 percent with zero points. For this typical loan, the model also assumes lenders require private mortgage insurance with an annual premium of 45 basis points^[2]. Effective local property tax rates come from the 2012 ACS. The ACS reports both median home values and real estate taxes paid and, thus, allows estimating the effective property tax rates for all metro areas. For the US, the median rate is \$12 per \$1,000 of property value. Property hazard insurance rates are constructed based on the 2007 ACS Public Use Microdata Sample (PUMS)^[3]. For the US as a whole, the insurance rates work out to \$5 per \$1,000 of property value.

House Prices

The priced out analysis requires a representative house price as a

starting point. Data availability pretty much limits the choices to basic summary statistics, like the median or average home price. Of the two, the median usually makes a better starting point for priced-out calculations, as the average tends to be skewed upward by a handful of expensive homes, while the median typically lies in the center of the price range where more new homes are built. To analyze changes in regulatory or other construction costs, prices of new

homes are most relevant, since new homes are the ones directly affected by new regulations.

The median new home price for the United States is set at \$275,000 for 2014. It is based on monthly median new home prices reported by the Census Bureau over 2013 and the first four months of 2014. First, the average of monthly medians is estimated over 2013. It is then adjusted for expected inflation based on price appreciation that took place over the first four months of 2014.

To estimate median new home prices for states and metropolitan areas,

NAHB relies on data reported by the 2013 Census Bureau's Building Permits Survey and Survey of Construction (SOC). The Permits Survey provides both the number and aggregate value of new housing units authorized by building permits and, thus, allows calculating average permit values for all states and metro areas. For metro areas where average permit values are highly volatile and likely to have a large margin of error, the averages are smoothed out across most recent years.

Permit values, however, do not include brokerage commissions, marketing/finance costs, the cost of raw land and may not include the cost of lot's development. These additional costs are likely to differ across geographic areas but not available for metro areas. Nevertheless, the SOC provides enough data to tabulate median new home prices for all nine Census divisions and, consequently, division-wide ratios of median new home prices to average permit value. The ratios are then used

as scaling mark-ups to convert state and metro average permit values into median new home prices. The resultant median new home prices range from less than \$116,704 in Brownsville-Harlingen, TX to more than \$878,625 in Bridgeport-Stamford-Norwalk, CT.

Metro Priced Out Results

A typical household in Brownsville-Harlingen, TX, where half of all new homes are sold for less than \$116,704, needs an annual income of \$35,831 to qualify for a mortgage, while a household in Bridgeport-Stamford-Norwalk, CT will need to earn \$240,996 to qualify for a new home loan. Clearly, these differences are driven by large divergences in new home prices across metropolitan areas. The more expensive new homes, the higher monthly principal and interest payments, the higher income required to qualify for a mortgage. But the relationship is not always linear as property tax and insurance payments also affect monthly housing costs. For example, even though Brownsville-Harlingen, TX metro area has the lowest median price new homes, the income needed to qualify for a mortgage to buy these homes are not the lowest in the nation. Sumter, SC, Florence-Muscle Shoals, AL, Valdosta, GA, Clarksville, TN-KY all have new homes that are more expensive but require a lower income to qualify for a mortgage. This is a result of higher property tax and insurance payments in Texas.

Next, the priced out model estimates how many households in each state and metro area actually earn enough income to qualify for new home loans. Not surprisingly, in Bridgeport-Stamford-Norwalk, CT metro area where new homes largely target the high income households, only 1 percent of all households residing in this metro area earn enough money to qualify for a new home loan. Among other metro areas with least affordable new homes are Buffalo-Niagara Falls, NY, Barnstable Town, MA, Sebastian-Vero Beach, FL, and Napa, CA where less than 15 percent of all households can afford a median price new home. In sharp contrast stand metro areas like Dover, DE and Jacksonville, NC where two out of three households residing in these metros can afford a median-priced new home.

These differences translate into different effects of adding \$1,000 to a new home price. When starting affordability of new homes is low the

more Priced Out Effect. page 8

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priced out effects will be small since they would only affect a few households at the thin end of the household income distribution. On the contrary, if new homes are widely affordable, rising home prices would affect a bigger slice of households in the thicker part of the income distribution and the priced out effects will be larger.

Increasing a price of a new home in New York-Northern New Jersey-Long Island, NY-NJ-PA, by \$1,000 disqualifies 5,742 households from buying a new home. This is by far the largest priced out effect among metropolitan areas, mainly as a result of being the most populous metro area with more than 7 million households. The second largest number of priced out households is in Chicago-Naperville-Joliet, IL-IN-WI, where more than 5,325 households are priced out. The Chicago metro is half the size of the New-York metro area but the priced out effects are similarly large. This is because the Chicago area is relatively more affordable to begin with. Close to a third of all local households are able to afford new homes here while in the New-York area only 19 percent of households can qualify for new home mortgages before any price hikes.

Los Angeles-Long Beach-Santa Ana, CA - the second most populous metro area with more than 4 million households but low affordability - registers only the sixth highest number of priced out households, 3,813. Ahead of Los Angeles on the priced-out effects list are three large metro areas with more affordable new homes. In Houston-Sugar Land-Baytown, TX and Atlanta-Sandy Springs-Marietta, GA, where almost half of all households can afford new homes, the priced out effects exceed 4,000 households. In Philadelphia-Camden-Wilmington, PA-NJ-DE-MD where 41 percent of households can afford new homes an increase in new home price of \$1,000 disqualifies 3,914 households.

At the other end of the spectrum are small and often unaffordable high new home priced metropolitan areas. In Barnstable Town, MA where half of all new homes sell for more than \$616,381, adding another thousand to a price, affects only 24 households, since there were only a few of them who could afford such expensive new homes in the first place. In Napa, CA, where

new homes are similarly unaffordable the priced out effects are only limited to 19 households. Looking at the affordable metro areas, where close or more than fifty percent of households can afford new homes, the priced out effects are typically large and can often disqualify thousands of new home buyers, as in case of Houston-Sugar Land-Baytown, TX, Atlanta-Sandy Springs-Marietta, GA, Las Vegas-Paradise, NV MSA, Baltimore-Towson, MD among other metro areas.

Among the states, Texas registers the highest priced out effects where more than 18,000 households can be pushed out of the market for a median-priced new home here if its price increases by \$1,000. California that is more populous but has less affordable new homes register the second highest priced out effects - 14,423 households.

Conclusion

Quite frequently and often unintentionally local regulations raise construction costs and trigger hikes in home prices. NAHB consistently relies on the priced out model to estimate the impacts of price changes. Even though the model does neither answer all questions nor estimate effects of regulation on new home sales or housing starts, it highlights often overlooked effects of regulation on affordability of new homes. The new 2014 estimates show that, in relatively affordable metro areas, hundreds and sometimes thousands of households can be priced out of the new home markets as a result of prices rising by \$1000.

Note: Regulatory Costs Boost Home Prices by up to 39 Percent More than Building Fee Increases

Hidden in median new home prices is the cost of government regulations. NAHB research shows that, on average, regulations imposed by government at all level account for 25 percent of the final price of a new single family home built for sale^[4]. Every time a local

or regional government raises construction costs by, for example, increasing the price of construction permits or impact fees, the cost of building a house rises. In fact, the final price of the home to the buyers will usually go up by more than the increase in the government fee. This is because each time construction costs increase other costs such as commissions and financing charges automatically rise as well. As a result, most cost increases are passed on to the buyers with additional charges. The size of these charges depends both on the type of fee/cost increase and when it is imposed in the development/construction process. NAHB estimates that the add-on charges range from 0 percent if a fee is imposed directly on buyers to 39 percent if cost is incurred when applying for site development approval (see Table 3). So that for every \$1 increase in fees incurred, for example, when acquiring a building permit, the final price of a new home to its final customer rises by \$1.20. Alternatively, every \$833 increase in fees results in a \$1,000 increase in house prices.

Table 3: Additional Charges on Building Fees

Building Costs/Fees	Add-on Charges
Imposed directly on buyer	0%
During construction	16%
At start of construction	18%
When building permit acquired	20%
During development	37%
When applying for site development approval	39%

[1] In cases, where counties comprising a metro area are estimated to have different median incomes, an estimate for the county containing the core urban area listed first in the name of the metro area is set to represent the median family income for the entire metro area.

[2] In the PITI formula, mortgage insurance is essentially treated as part of the interest payment. Like interest on the loan, it is a percentage of the declining mortgage balance.

[3] Producing metro level estimates from the ACS PUMS involves aggregating PUMA level data according to the latest definitions of metropolitan areas. Due to complexity of these procedures and since metro level insurance rates tend to remain stable over time, NAHB revises these estimates only periodically.

[4] See P. Emrath "How Government Regulation Affects the Price of a New Home", Housing Economics Online, July 2011.



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Please contact David Peaden at 476-0318 for more information.

Meet the Builder

A Hi-Speed Networking Event

Wednesday, October 22, 2104

New World Landing

1:00 p.m. to 5:00 p.m.

WHAT IS IT?

Meet the Builder is a "Hi-Speed" networking event providing Associate members direct contact with you, the builder. This event allows builders to gain valuable knowledge on a variety of products and services offered by HBA members. It also lets the builder verify whether or not his current vendor prices are competitive!

HOW DOES IT WORK?

Builder Representatives will be stationed in a separate room and Associates will be divided into groups outside that room. Each group will enter the room at different times and will be allowed three minutes to discuss their products and services. A whistle will blow at the three minute mark and they will move to another station.

WHY SHOULD I ATTEND?

This is a great opportunity to support your HBA and expand your list of vendors. It will give you the opportunity to increase your industry knowledge and stay competitive. This event is FREE to all participating Builder Representatives and it's FUN!!

Please contact David Peaden at 476-0318 for more information.



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H O M E
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EXPO

The 2014 HBA Home and Product Expo proved to be a well-attended success for the Northwest Florida area. Exhibitors did a fantastic job of displaying their products at the Pensacola Bay Center. The Expo Awards luncheon and silent auction was a big hit thanks to the donations of the exhibitors. The proceeds will contribute to the many local charities and causes the HBA supports throughout the year. Show Manager Vicki Pelletier, who did a great job for the HBA, deserves a lot of credit for making this event a premier event that thousands of area consumers attend every year. We also appreciate Expo Chairman Ron Castner of Castner Construction, for his time and effort during the show. His volunteer service is much appreciated and unmatched at the Expo.



Expo Best Exhibit Winners



Category 1 (6 x 8)
Tupperware



Category 2 (8 x 8)
Advanced Concrete Concepts



Category 3 (10 x 10)
Cabinet Depot



Category 4 (8 x 16; 6x16)
1st Choice Home Improvements



Category 5 (10 x 30; 10x 40; 20x20)
Riviera Furniture



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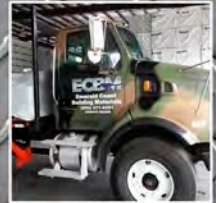
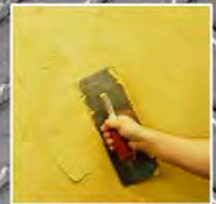
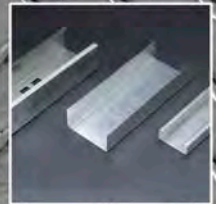
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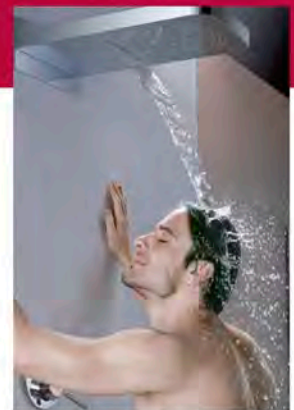


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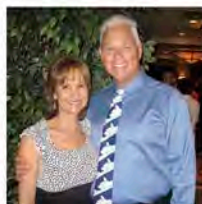
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Combined Single- and Multifamily Gains Boost Housing Starts in July

Fueled by strong single- and multifamily growth, nationwide housing starts rose 15.7 percent to a seasonally adjusted annual rate of 1.093 million units in July, the highest level since November 2013, according to newly released figures from the U.S. Department of Housing and Urban Development and the U.S. Census Bureau.

“A return to production levels over one million confirms that consumer confidence continues to improve,” said Kevin Kelly, chairman of the National Association of Home Builders (NAHB)

and a home builder and developer from Wilmington, Del. “Propelled by a healthier economy, more and more people are feeling ready to buy a home.”

Single-family housing starts were up 8.3 percent to a seasonally adjusted annual rate of 656,000 units in July, while multifamily production jumped 28.9 percent to 437,000 units.

Regionally in July, combined single- and multifamily housing production rose in the Northeast, South and West, with respective gains of 44 percent, 29 percent and 18.6 percent. Total production fell by 24.8 percent in the

Midwest from an unusually high June level.

“July’s increase in starts combined with rising builder sentiment proves that June’s production dip was more of an anomaly than a reversal of the market,” said NAHB Chief Economist David Crowe. “We should continue to see a gradual, consistent recovery throughout the rest of the year.”

Issuance of building permits registered an 8.1 percent increase to a seasonally adjusted annual rate of 1.052 million units in July. Multifamily permits rose 21.5 percent to 412,000 units while single-family permits increased by 0.9 percent to 640,000 units.

The Northeast, South and West registered overall permit gains of 18.8 percent, 9.6 percent and 7.2 percent, respectively, while the Midwest posted a 0.6 percent loss.

Markets in 56 of the approximately 350 metro areas nationwide returned to or exceeded their last normal levels of economic and housing activity, according to the National Association of Home Builders/First American Leading Markets Index (LMI), released today. This represents a year-over-year net gain of seven markets.

The index’s nationwide score moved up slightly to .89, meaning that based on current permit, price and employment data, the nationwide average is running at 89% of normal economic and housing activity. Meanwhile, 78 percent of markets have shown an improvement year-over-year.

“Things are gradually improving,” said NAHB Chairman Kevin Kelly, a home builder and developer from Wilmington, Del. “As the job market grows, we expect to see a steady release of pent up demand of home buyers.”

Baton Rouge, La., continues to top the list of major metros on the LMI, with a score of 1.39 – or 39 percent better than its last normal market level. Other major metros leading the list include Honolulu; Oklahoma City; Houston and Austin, Texas. Rounding out the top 10 are Los Angeles; San Jose, Calif.; Salt Lake City; Des Moines; and New Orleans.

“With the national tally only reaching 43 percent of normal, single-family housing permits continue to be the lagging component of the index,” said NAHB Chief Economist David Crowe. “The big bright spot is employment, where the number of metro areas having reached or exceeded their norms grew from 26 to 46 in a year.”

“In the 22 metros where permits are at or above normal, the overall index indicates that these markets have fully recovered,” said Kurt Pfothhauer, vice chairman of First American Title Insurance Co., which co-sponsors the LMI report. “This finding shows the impact that an uptick in permits can have on the overall health of markets.”

Looking at smaller metros, both Odessa and Mid-

land, Texas, boast LMI scores of 2.0 or better, meaning their markets are now at double their strength prior to the recession. Also leading the list of smaller metros are Bismarck, N.D.; Grand Forks, N.D; and Casper, Wyo., respectively.

The LMI shifts the focus from identifying markets that have recently begun to recover, which was the aim of a previous gauge known as the Improving Markets Index, to identifying those areas that are now approaching and exceeding their previous normal levels of economic and housing activity. More than 350 metro areas are scored by taking their average permit, price and employment levels for the past 12 months and dividing each by their annual average over the last period of normal growth. For single-family permits and home prices, 2000-2003 is used as the last normal period, and for employment, 2007 is the base comparison. The three components are then averaged to provide an overall score for each market; a national score is calculated based on national measures of the three metrics. An index value above one indicates that a market has advanced beyond its previous normal level of economic activity.

Editor’s Note:

In calculating the LMI, NAHB utilizes employment data from the Bureau of Labor Statistics, house price appreciation data from Freddie Mac and single-family housing permits from the U.S. Census Bureau. The LMI is published quarterly on the fourth working day of the month, unless that day falls on a Friday -- in which case, it is released on the following Monday.

Housing Recovery Continues at Slow Pace According to Latest Leading Markets Index



The Auxiliary Council's Angel Tree program originally started in conjunction with the Council's Annual Auction as a means to raise funds to provide new clothing or toys for children who were undergoing therapeutic treatment and lived at the Lakeview Center. With donations made by the Home Builders and its Associates, Council "Santa's" made sure these troubled children enjoyed the holiday fun and love their families could not support by purchasing, wrapping and distributing individual gifts for them and hosting a holiday party and other various events throughout the year.

Because of the growing need for support of various other worthy causes and the Council's desire to broaden their services and involvement in the Community, the Council elected to take a new approach with the 2014 Angel Tree Drive. Our initiatives have been expanded to include many other organizations and beneficiaries, such as Gulf Coast Kid's House, ARC/Gateway, Sacred Heart Children's Hospital, (LeapPlay) Workman Middle School and University of West Florida. We'll continue to support the Lakeview "Kids", but in a fashion that will provide more permanent and effective utilization of the donations. Whether it be helping abused children, people with developmental disabilities, young people who have the skills and desire to further their education but lack the resources, or simply those who are hungry and need food, the Council's mission is to make a significant, lasting difference in the lives of these, our fellow citizens, friends, and families. Our theme this year is

"Make it REAL; Change someone's life!"

Rather than asking for individual Angel "Sponsors" as in the past, we have established four levels of participation designated as Blue, Silver, Gold, and White. At HBA's Annual Auction, a REAL, LIVE Christmas tree will be decorated with the color and number of ornaments for the contributions and the contributors recognized. Your pledge is the ONLY way the Council can continue this wonderful tradition. Thank you for your generous support!

Please return this form with the following information to the HBA office or give to any Auxiliary Council member:

Name: _____
 Company Name : _____
 E-mail Address: _____
 Work Number: _____ Cell Phone: _____



I would like to make a pledge for one of the following Classifications:

Blue - \$100 Silver - \$200 Gold - \$300 or more White - \$500 or more

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_____ Please have HBA e-mail an invoice.

_____ I would like to donate an Auction Item for the Auxiliary's Annual Fundraiser at HBA's October General Membership Meeting at Gene's Floor Covering on October 21, 2014.



National Association of Home Builders and Florida Housing Hall of Famer Jack McCombs recently turned 80. Many of his “Old Timer” friends gathered for a lunch to share stories that aren’t fit to print! From left, HBA Executive Director David Peaden, 1982 HBA President Betty Evans, retired insurance executive Terry Burley, 1992 HBA 2nd Vice President Don Suarez, 1991 HBA President John Harold. From Right, 1999 HBA 2nd Vice President and 2005 FHBA President Dan Gilmore, 2012 HBA 2nd Vice President Rod Hurston, 1978 HBA and 1981 FHBA 2nd Vice President, Hall of Famer and Birthday Boy Jack McCombs, 1978 HBA President Jim Cronley, HBA’s First 2nd Vice President (1974, 1975) Oliver Gore and former HBA Executive Director and 2002 President Tom Bell.

HBA Executive Director David Peaden, with ARC Gateway Executive Director Charles Brewer, was recognized by ARC Gateway with the W.D. Pollok Friendship Award for his assistance with ARC programs throughout the year.



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WORKERS' COMP TAKES A JUDICIAL HIT



A Miami-Dade judge ruled that Florida's workers' compensation law is unconstitutional, setting up what is likely to be a heated debate in the 2015 session of the Florida Legislature. Circuit Judge Jorge Cueto said that over many years state lawmakers have reduced medical care and wage-loss benefits for injured workers to the point where the current system violates employees' "fundamental" rights. In a case involving a Miami-Dade County government office worker, Cueto said the nearly 80-year-old law forces injured workers into a legal system so flawed it does not provide adequate medical care or dollars to replace lost wages. Under Florida law, workers have no choice but to seek benefits under the workers' comp system. Except under rare circumstances, they cannot sue their employers. "The benefits in the act have been so decimated," Cueto wrote, "that it no longer provides a reasonable alternative to filing suit in civil court." Cueto's ruling comes at a time when high workers' compensation insurance premiums are considered a threat to the state's economic growth. If it is appealed, Cueto's order will join at least two other cases that challenge the constitutionality of at least a part of Florida's workers' compensation statute.

Florida at Forefront of 'GreenTrends'



Members of the Florida Green Building Coalition (FGBC) turned out in strong numbers for the 11th Annual GreenTrends Conference & Tradeshow in Sarasota, riding the wave of a growing demand for "green" construction of residential and commercial buildings in Florida. Suzanne Cook, CAE, IOM, Executive Director of FGBC, reports a record pace this year for green-home certification provided by the Tallahassee-based association. The conference featured a series of informational sessions led by industry speakers on a

variety of topics: designing and implementing zero-energy homes; improving energy efficiency in existing buildings; building sustainable affordable housing; and a recap of the 2014 legislative session as it relates to housing, energy and construction issues. Florida has three green programs: Green Homes, Zero-Energy with renewable power, and Energy Star. All offer third-party certification and ratings for new homes that meet high-energy performance standards ranging from heating, ventilation and air conditioning to insulation, high-efficiency water heating, indoor air quality and renewables. Bradenton Realtor® Peggy Christ of Bee Green Realty knows first-hand the value of Green building. She says Green-certified homes can sell for 10 percent to 15 percent more than traditional homes and added that lenders are more willing than ever to finance energy-efficiency enhancements that bring down utility costs. For more information on FGBC, visit www.floridagreenbuilding.org.

STATE FORECLOSURE RATE STILL DROPPING

Foreclosure activity in Florida has decreased by 30 percent from the same time last year, but the state continues to have the nation's highest foreclosure rate. Foreclosure figures released last week by the research firm RealtyTrac show that one out of 469 Florida homes had a foreclosure filing last July. That's more than two and a half times the national average. Florida cities had eight out of the 10 highest metro foreclosure rates in July. In the top spot was Ocala, followed by Orlando, the Space Coast, Lakeland, South Florida, Port St. Lucie, Tampa and Fort Myers. Despite the foreclosure issue, Florida has 18 housing markets that have returned to or exceeded their last normal levels of economic and housing activity, according to the National Association of Home Builders/First American Leading Markets Index (LMI), released last week. The index's nationwide score moved up slightly to .89, meaning that based on current permit, price and employment data, the nationwide average is running at 89 percent of normal economic and housing activity. Meanwhile, 78 percent of markets have shown an improvement year-over-year.

NAHB SEEKS CLEAN WATER ACT RELIEF

The National Association of Home Builders (NAHB) and other organizations that advocate on behalf of

building and development issues asked the Environmental Protection Agency (EPA) last week to remove city stormwater and sewer systems, also known as MS4s, from the revised definition of "waters of the United States" under the federal Clean Water Act. It's one of many moves the association is taking to rein in the regulatory overreach proposed the expansion of the act, which EPA released in the spring.



The Coalition of Real Estate (CORE) Associations told EPA that MS4s should be categorically excluded from the definition of waters of the U.S. because, for one thing, waste treatment systems have always had to abide by different rules because they aren't designed to carry clean water. Excluding MS4s would also provide "regulatory clarity," the comments said, "and prevent improper interpretations that municipal storm sewers and their components could somehow be deemed jurisdictional 'tributaries' or 'adjacent waters.'" In addition, these storm and sewer systems are operated by the cities and other jurisdictions where they are located, and the Clean Water Act (CWA) is not supposed to intrude on local rights and responsibilities. For additional information, contact Ty Asfaw at 800-368-5242, ext. 8124.

HBI PLAYS KEY WORKFORCE TRAINING ROLE

It takes a village to develop the next generation of builders and trades professionals. That's why it's so important to have strong workforce training initiatives at the local, state and national levels. Recently, the Florida Home Builders Association (FHBA) Board of Directors was briefed on national-level training programs by Tadar Muhammad, the Vice President of Workforce Training & Employment at Home Builders Institute (HBI), a partner of our Washington, DC-based National Association of Home Builders. Under the banner of "Building Careers," HBI offers Pre-Apprenticeship Certificate Training (PACT) for Youth, Adults, and Veterans. According to Muhammad, HBI has a long-established footprint in Florida with 22 programs designed to create a more skilled construction workforce. HBI has a strong track record in using funding from the Florida Department of Juvenile Justice to train low-risk

(from page 18)
 offenders for construction careers. And HBI is now in its third year of training veterans in the Jacksonville, Orlando and Tampa areas. "We are anxious to partner with local builders associations in Florida," says Muhammad. "And with the Florida Legislature having recently embraced the Career and Professional Education (CAPE) Act, there are more opportunities than ever to put young people on the path to rewarding careers in the construction industry." Muhammad can be reached at 800-795-7955 (Ext. 8937) or tmuhammad@hbi.org.



HBA

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- Complete the registration form.

For more information about the program, feel free to contact NPP:

800.810.3909
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Since 2007 many HBA Chapters have partnered with NPP to offer members discount pricing on several products and services. NPP negotiates the rates, and makes them available to HBA members throughout the country.

This program is entirely free, and there is no obligation to purchase. To access the savings, register with NPP at www.mynpp.com. Included among the discounts available to participating HBA Chapter members:



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8. As industry partners, they are a valuable resource for business and management tips.
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expand business contacts and
leadership opportunities.

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the property and builders' risk
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Life Spike	25-49
Green Spike	50-99
Red Spike	100-149
Royal Spike	150-249
Super Spike	250-499
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Spike Club Members and their credits as of 01/01/2014

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