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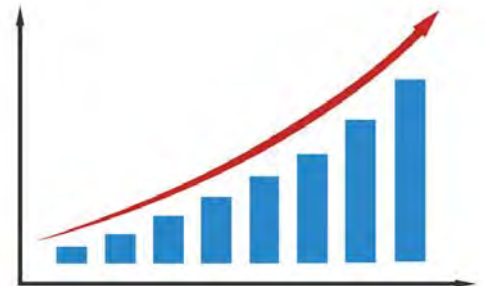
So ... What *Did* We Learn From the Financial Forecast

Update Provided by Financial Forecast Speaker Jim Owen

Consensus amongst the speakers was continued low unemployment, economic growth with tempered consumer optimism. However, rising inflationary pressures should lead to higher interest rates. It's unclear how fast and how high, but the trajectory is upward.

Demand for housing is at an all-time high, with severe housing shortages putting upward pressure on values. With new housing costs rising, it's unclear if we will hit a tipping point for values.

Top headwinds for builders include: land availability, labor shortages, cost inflation, and capital availability. However, the industry hasn't been this healthy since the early 90's.



Most analysts are projecting 10% growth in starts in 2018, followed by



another 10% in 2019 and steady growth until 2023 where the market will meet the pent up demand of the downturn. Robust growth in remodeling for the foreseeable future, and lot inventory is constrained.

So ... Builders ... start your engines and get your forms in. Be a Parade of Homes participant and take advantage of this incredible opportunity!

In This Issue ...

So ... What Did You Learn at the
Financial Forecast?

The MCHBA Salutes Long-Time
Member Ken Cleveland

Rising Costs Weigh on Builders

And How is 2018 Shaping Up
for your Building Business?

Suggestion ... see page 10 + More

NOTE OUR NEW ADDRESS!



Kenneth Cleveland	1,064*
Calvin Smith, Life Dir.	594.5
Mary Felton	371
John Sumodi	207
Andy Leach	125
Bob Knight	94
Russ Sturgess	29
Doug Leohr	27
Mark Zollinger	25
Ed Belair	7
Greg Thomas	4.5
Mike Hudak	3.5
Dave LeHotan	3
Ted Curran	2.5
Todd Folden	1.5
Rex Gasser	1
Jeremy Krahe	1
Sean Smith	1

Above list has been updated via the most current NAHB Spike Club Roster Report

*Current Life Spike status



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2018 Dates To Remember

May 5 – 20, 2018

Spring Parade of Homes
*Watch your email for builder
details, form and inspection
agreement this month! Don't
miss this opportunity to sell
more homes and be a part of
this event!*

June, 2018

Annual MCHBA Golf Outing
*Watch your email for exact
date, details, etc. on this
annual event.*



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NOTE: NEW ADDRESS FOR MCHBA OFFICE

As of mid-January, our new
address is just down the street
from our previous one.

**3991 N. Jefferson Street
Suite 100
Medina, OH 44256**

Phone numbers, emails and
website all remain the same.

Note that this new location is
at the northern most end of
Jefferson Street on the east side.
Please make a note of it.

From the Executive Director

Members and Friends:

So the word is in. The economy is super-ripe for residential construction and participating in the upcoming Parade of Homes, if you're building in Medina County, is kind of a 'no-brainer.'

That being said, all builder members really need to seriously consider putting a house in the Spring Parade if it's possible. The builders that repeatedly participate in this event continue to do so because of the wealth of visibility they receive, the amount of interested consumers that visit their homes, and the number of 'real sales' that result from their participation. It's been said if you can do any marketing for your construction business, consider being a participant in the Parade two times a year. That will be all the marketing you will need to build a successful business.

So, please consider and watch your email for upcoming information on this event.

Respectfully:

Dave LeHotan
Volunteer Executive Director



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LOTS AND ACREAGE

BATH TOWNSHIP – Revere Schools

Lot 45 Ira Rd: Build your dream home. Large 2.28 acre heavily wooded lot w/matured trees. Located near the Cuyahoga Valley National Park. Reverse LSD. **\$125,000.**

681 Trellis Green: Private lot in Arbour Green development w/lots of road frontage & possible walk-out basement. **Gary Stouffer 330-835-4900.**

BROADVIEW HEIGHTS

V/L E Royalton Rd: 3 parcels totaling 3.12 acres. Commercial. **\$420,000. Erin Glasgow 216-299-9968 or Gary Stouffer 330-835-4900.**

BRUNSWICK

1499 S. Carpenter Rd.: 6+ acres. Proposed commercial. Prime acreage at 303 & I-71 intersection. **\$1,200,000. Mike Stoerker 330-701-4426.**

CHAGRIN FALLS – Kenston LSD

S/L 30 Hawksmoor Way: 2.7 acres, 329x429, dead-end street. Wooded, waterview, private sewer & well. **\$103,900. Ina Lahrs 440-591-3593 and Gary Stouffer 330-835-4900.**

COPLEY

209 Rothrock Rd: Commercial - 1.4 acres near Montrose Shopping Center w/driveway. **NEW PRICE \$295K. Gary Stouffer 330-835-4900 and Matt Stouffer 330-814-4616.**
V/L Raleigh Blvd: 90x431 (.98 acre lot). **\$49,000.**

CUYAHOGA FALLS

1301 Sacket Ave: Commercial 154x172 (.61 acre lot). Public utilities. **\$75,000.**

FAIRLAWN – Copley/Fairlawn Schools

693 Hampshire Rd: 1500 sq.ft. min. for single family/1800 sq.ft. min. multi-family. Near shopping, restaurants & highways. **Gary Stouffer 330-835-4900 Gina Luisi 330-814-4747.**



GRANGER – Highland Schools

Western Reserve Homestead: Restrictions – 2200 sq.ft. min. Ranch / 2500 sq.ft. 2-story.

S/L 7 Windfall Rd. 2 acres, flat lot. Well/septic. South of Granger Rd. Minutes from 71/271. **\$69,900. Gary Stouffer 330-835-4900.**

LODI

V/L Sunset Ave: 3 parcels located on Sunset Avenue in Lodi Village offered for sale as a package deal. **\$59,000.** Please check with local zoning for intended use. **Gary Stouffer 330-835-4900.**

MEDINA

S/L 5 Jumpers Knoll: Build your dream home on this 2-acre lot in Signature of Sharon. **Gary Stouffer 330-835-4900.**

V/L 222 Maidstone Lane: Fox Meadow Country Club: .5 acres. **\$59,900.**

RICHFIELD – Revere Schools

3401 Brecksville Rd: This is a 22.9 acre rectangular parcel zoned office/limited industrial located in Richfield Village. Electric, gas, water, sewer, phone and cable available. **Gary Stouffer 330-835-4900 Matt Stouffer 330-814-4616.**

Glencairn Forest: Lots ranging from **\$75,000 to \$255,000.** Breathtaking views. Scenic waterfalls, babbling brooks, lakes, stunning homes. Water/sewer, tennis courts, playground. Easy access to 77 & 271. **Laura Horning Duryea 330-606-7131 and Gary Stouffer 330-835-4900.**

V/L Brecksville Rd: 3.36 acres w/water and sewer available. Limited industrial/office. **Gary Stouffer 330-835-4900. Linda Manfull 330-283-0851.**

ROOTSTOWN

2883 Cook Rd: 60+ acres partially wooded with large lake and farmland, frontage on Cook, Industry Rd and Wilkes. **Gary Stouffer 330-835-4900 Gina Luisi 330-814-4747.**

SHARON TWP – Highland Schools

1508 Medina Rd.: 3.25 acres. Commercial land. Zoned C2. **\$262,500. Robin Pickett 330-322-3181. Gary Stouffer 330-835-4900.**

Sharon Hts Development: 2+ acre private lots in Highland LSD featuring lake, wooded lots & rolling hills. Minutes from 71/76. Bring your own builder. Walkout potential. Well/septic. **Robin Pickett 330-322-3181 and Gary Stouffer 330-835-4900.**

**SHARON TWP –
2 NEW DEVELOPMENTS**

Bonnie Glen - 33 beautiful lots available in Bonnie Glen Development. Lots range from 2 to over 4 acres in size. Each lot has something special from ravines, woods or open landscape. Prices starting at **\$140's/lot.** Spectacular development to build your dream home. **Robin Pickett 330-322-3181 and Gary Stouffer 330-835-4900.**

Hidden Lakes of Sharon - 19 beautiful lots available ranging in size from 2 acres to 3.8 acres in new Hidden Lakes of Sharon development adjacent to Crooked Stick Drive with woods, ponds, and cul-de-sacs. Highland Local Schools and conveniently located to major highways and Montrose shopping. Lots available starting from **\$130s. Robin Pickett 330-322-3181 and Gary Stouffer 330-835-4900.** <https://www.youtube.com/watch?v=gAuP69GJ79U&feature=youtu.be>

STOW

2818-2845 Graham Rd: 4.38 acres, public utilities, zoned R-3 multi-family w/many options. Property currently has 2 income-producing single family houses on property. **\$186,000. Christy Coccia 330-592-5604 and Gary Stouffer 330-835-4900.**

WADSWORTH

V/L Harpster Rd: 16 acre parcel. Beautiful setting for private estate or horse ranch. 150' of frontage. Well & septic. **Gary Stouffer 330-835-4900 Matt Stouffer 330-814-4616.**

599 Brentwood Way S/L 17: Highland LSD. 2.84 acres on cul-de-sac, well, septic. **\$185,000. Gary Stouffer 330-835-4900.**

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Cleveland Business

Rising costs weigh on builders

Hikes in prices of materials cast cloud on resurgent housing market

By: Stan Bullard, Crain's Cleveland Business

Jason Scott, the president of Westlake-based North Star Builders, recently opened three letters from suppliers on the same day.

The first was from the company's siding contractor, the second from its roofer and third from its concrete supplier. Each was notifying him of a 10% price increase.



"It's been a big problem for more than a year," said Scott, president of the Home Builders Association of Greater Cleveland trade group, of rising material and labor prices. "With pricing like this," he added, "it's getting hard for people to build homes."

With resurgent demand for new homes and record tight inventory of existing homes putting wind in the sails of homebuilders, rising construction costs are becoming a big worry. The only bigger worries are the continued short supply of home sites and labor.

Lumber is the biggest concern, with part of the price hike due to the 20% tariff the Trump administration slapped last year on lumber from Canada, a major supplier to the United States. However, after hurricanes devastated the Florida Keys and fed

floods in Houston, lumber jumped 30%. The increases were especially notable because wintry weather usually brings some price relief.

Ted Ostrander, the Columbia Station-based Northern Ohio market manager for 84 Lumber, said, "Usually prices drop in January. This year is a different scenario, and most people are shocked by the fact the lumber market is not coming off any this year."

Ostrander pointed out that 9-foot-long studs that are 2 by 4 inches wide — in demand now because buyers want 9-foot ceilings instead of the old 8-footers — now cost \$520 per thousand board feet, compared with \$440 per thousand at this time last year.

Random lengths of common 2-by-4 studs are \$540 per thousand board feet, up from \$410 in 2017.

"Last year, the weather played havoc on supply, but there were other factors, from the pine beetle killing trees to delivery slowdowns as truckers go to electronic logging of driving periods, and the California wild fires," Ostrander said.

Moreover, the fires in California actually shut down 10 plants that produce OSB (a particle board used to enclose walls and roofs), Ostrander added, "and prices climbed to \$19 a sheet from \$9 in July." However, as recovery efforts in California kick in and Houston begins to rebuild, he said he expects "the upward trajectory to continue. No one has any choice but to pass it on and houses will go up in price."

However, builders are striving to manage the damage.

Ted Otero, president of Chagrin Falls-based Otero Signature Homes, said construction costs climbed about 10% last year and "you can't pass that all along to the consumer." Subcontractors are able to choose jobs because the market is strong and they are charging more to restore their profit margins.

So even in the \$500,000 price range, Otero said, "The solution is to get creative."

(Continued on page 9)



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For example, he used to have one subcontractor on a job at a time; now he has three. The firm used to buy its drywall from the subcontractor. Now it buys it directly from suppliers.

Urban projects are feeling the pain the same way as suburban properties.

Daryl Kertesz, a principal in Activity Capital of Woodmere, which is an investor in Vine Court Townhomes in Ohio City, said he and his partners had a 2% hike in its construction budget, primarily because of lumber price hikes.

“We couldn’t pass it all on. We had to massage the prices some,” Kertesz said, for the modern townhouses costing upward of \$450,000 still need to come in at a price the market will bear.

“In building, you always accept that construction prices will go up every year, but this was pretty surprising,” Kertesz said. “You can’t predict a tariff or a forest fire.”

While construction costs also impact nonresidential construction, that segment is less price-sensitive than the individual home owner, so housing is the first litmus test for rising prices.

Even so, Ken Simonson, the economist for the Associated General Contractors trade group in Washington, D.C., reported producer price increases of 3.4% in January for finished construction over the prior year, the most since 2014.

Simonson noted that steel and aluminum prices may climb substantially if the Trump administration accepts reports calling for import tariffs of 2.4% on steel and 7.7% on aluminum.

Scott said construction price increases are changing the home building business. Only national builders, who get better prices by sourcing construction materials nationally, can bring in a single-family home in the \$200,000 price range. He said he’s not been able to bring one in at \$360,000 for a few years. Year-over-year price hikes, he added, easily have pumped up the cost of a \$300,000 home by \$30,000 in the past few years.

“You spend time value-engineering,” Scott said. “You call your suppliers to see what’s coming. I spend twice the time preparing an estimate than I did two years ago. But we’re builders. We signed up for this.”

However, a plus for builders is that interest rates remain low, which helps consumers absorb some price increases. The other plus, Scott said, is that in the Burr Oak subdivision in Westlake, “we’re selling like crazy.”

Across town, Otero is also encouraged by demand.

“Usually phone calls fall off in January and February,” Otero said. “That did not happen this year.”



Member News

Renewed Builders

- Charis Homes, LLC – North Canton
- Gasser Builders, Inc. – Rittman
- Gatliff Custom Builders – Wadsworth
- Kaufhold Construction, Inc. – Strongsville
- Lobas Construction Co., Inc. North Royalton
- W.J. Bailey Homes – Medina
- Windridge Homes Ltd. – Medina

Renewed Associates

- Citizens Bank – Strongsville
- Fifth Third Bank – Brookpark
- Galehouse Lumber Co. – Doylestown
- Gerber Lumber and Hardware – Kidron
- Lodi Lumber Company – Lodi
- Paramount Plumbing, Inc. – Norton
- Rea & Associates, Inc. – Medina
- Rolling-Hocevar, Inc. – Medina

Dropped Members

- Kent’s Excavating Services, Inc. – Seville
- Medina County Fiber Network – Medina



Know someone interested in joining the Medina County HBA? Doing business with companies that aren’t members? They should be! Call Sharon Brock and she will mail a member packet (330.725.2371).

Long-time Member Ken Cleveland Does It Again! Thank You!

The Medina County Home Builders Association would like to take a few minutes and thank long-time member Ken Cleveland for his dedication and commitment to the ideals and mission of the organization. There were some very lean times back in the 70's and 80's where without Ken Cleveland, there wouldn't have been a Medina County HBA organization. That being said, we wanted to share with the members that our new office, located in Ken Cleveland's building at 3991 N. Jefferson Street (Suite 100), has been provided and offered to the organization completely free of rent. This enables the organization to continue to do the work to further our industry and accomplish our goals without the added cost of an office building or rent payment.

Ken, Thank you! From the bottom of our hearts! Your dedication and generosity are so much appreciated.



MCHBA's Parade of Homes - every chance you get. And, if you understand the Wal-Mart concept, you will get why you should participate.

You can not and will not find a better value for your marketing dollar than this event (and we hold two of them every year). Although the fee is \$1,500 per house (\$1,200 per additional home from the same builder), that isn't much in the big picture if your return on investment is the sale of multiple homes. You can barely get a reasonably-sized ad in the MarketPlace Section of the Plain Dealer for that kind of money. However, with this cooperative event and pooling of resources, the Parade of Homes is promoted more than any individual builder could ever do on their own. It's like a Super-sized Open House ... and, in fact, the MCHBA starts getting calls and responses on their

(Continued on page 12)

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How is Your 2018 Building Year Looking as far as Gross Sales?? *Get a Serious Jump Start!*

By: Susan Bloch, Marketer/Promoter of the Medina County Parade of Homes

Hopefully, you were able to attend the recent February Financial Forecast held at Williams at the Lake in Medina (a significantly positive one). Although there is optimistic news on the residential construction front in Medina County and Ohio in general, just that tidbit of information is not going to grow your client base nor build your business. It's important to take the proverbial 'bull by the horns' and be proactive about your business' success.

There are many different things you can do to build your construction business, among them, having a dynamic web presence, doing as much marketing and promotion as you can afford, setting up some type of referral reward for current and past customers, continuing to improve the efficiency of what you do and how you do it, watching trends, streamlining your budget without compromising your quality, partnering with developers for land availability, partnering with your subcontractors to get better pricing so you can pass on the savings to your customers, tapping into social media ... the list goes on. But one of the most important things you can do is to participate in the

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BUILDERS ... WE STILL NEED YOUR HELP!

(Parade – Continued from page 10)

It's been in the media on a national basis. The building industry is suffering from the lack of new blood going into the construction trades. We highly suggest that all our members make a concerted effort to appeal to the younger generation to consider building trades as a well-paying and interesting life occupation and career. So many of our youth are going to college with the goal of getting a better paying job. Oftentimes, once they graduate, they find themselves unable to secure that higher paying job, are saddled with a boatload of student loan debt, and have a college education that, in essence, is not serving them well in the job market.

It is becoming increasingly difficult to find skilled tradesmen and sadly the majority of skilled craftsman today are aging, about to retire with no one to teach their skills to. We all know these jobs pay well, are in high demand and are a great alternative to being saddled with student loan debt.

If you have the opportunity to get in front of these kids - at school, the local career center, etc., its the perfect time to share with them that they can make a solid living in the construction and building industry. If you are willing to do so, call the office and let us know - we can reach out to area groups that could host such a meeting/presentation and provide that opportunity to do so and help rebuild our industry. ■

website (yes, already this year) early in spring from consumers wanting to know when the event will be, where, and who is participating. They just can't wait.

Since spec homes are pretty much a thing of the past, it has become even more imperative to work cooperatively with your homebuyers to allow you to enter their home into the Parade so you can market your housing product at a time that makes the best sense for you and your building business. Most home owners, if their home is adequately protected during the event, will gladly allow you to do this. You can even sweeten the pot by providing them upgrades of appliances, finishes or other enticing extras to 'make up' for any inconvenience.

We have had an amazing number of associate members step up to sponsor the event over the past few years to support their fellow builder members. Their involvement helps the organization put on a more successful event due to the extra marketing dollars generated that fund additional promotion of the Parade. Thank you to our Associate Members and keep 'em coming!

At any rate, if there is any way at all you can put a house in the Parade, you should. It provides the opportunity to meet prospective home buyers, talk and learn more about what they are looking for, and build a potential buyer list. It is a targeted market that tours these homes so give it some serious consideration – put your MCHBA membership to work and enter your home. Call the office for more information or watch your email for more details. You can't afford not to!

If you haven't ever participated, ask one of the builders who has. You'd be pleasantly surprised at the feedback ... it's a no brainer. Questions? Call the HBA at 330-725-2371. We look forward to seeing your application and helping you through the process. ■



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