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May, 2023

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Mortgage demand rebounds, even as interest rates hit the highest level in over a month

By: Diana Olick, CNBC

KEY POINTS

- The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances increased to 6.55% from 6.43%.
- Mortgage applications to buy a home, which had plummeted the week before, rose 5% last week.
- Applications to refinance a home loan increased 2% last week from the previous week and were 51% lower than the same week one year ago.



The recent softening in house prices may be helping homebuyers swallow higher mortgage rates. Despite a rise in rates last week, demand for mortgages rebounded.

Total mortgage application volume rose 3.7% last week compared with the previous week, according to the Mortgage Bankers Association's seasonally adjusted index.

The
average
contract
interest

rate for 30-year fixed-rate mortgages with conforming loan balances (\$726,200 or less) increased to 6.55% from 6.43%, with points remaining at 0.63 (including the origination fee) for loans with a 20% down payment.

"Although incoming data points to a slowdown in the U.S. economy, markets continue to expect that the Fed will raise short-term rates at its next meeting, which

In This Issue ...

Annual Golf Outing - August 24
- Info/Form

Hill 'N Dale Upcoming Event -
October 4 - Info/Form

Win for NAHB - WOTUS Rule
Struck Down in 26 States

Sedgwick Info on Managed Care
Ohio

OHBA Summer Board Meeting

Construction Job Openings
Trending Lower

Fall Parade Info & More!

(Cover Story - Continued on page 2)



(Cover Story – Mortgage Demand Rebounds – Continued)

have pushed Treasury yields somewhat higher,” wrote Joel Kan, MBA’s deputy chief economist. “As a result of the higher yields, mortgage rates increased for the second straight week to their highest level in over a month.”

Despite higher rates, mortgage applications to buy a home, which had plummeted the week before, rose 5% last week. They were, however, 28% lower than the same week one year ago.

Homebuyers today are seeing house prices ease, and that may be boosting demand. While prices are still higher than they were a year ago on a national basis, some of the most expensive metropolitan markets are now seeing prices lower than a year ago. Seven states — California, Washington, Montana, Idaho, Nevada, Utah and Oregon — as well as the District of Columbia, all reported lower prices in February compared with February 2022, according to CoreLogic.

Applications last week to refinance a home loan increased 2% from the previous week and were 51% lower than the same week a year ago. One year ago, the average rate on the 30-year fixed was 5.37%, but in 2021 rates were in the low 3% range, so the vast majority of borrowers already have much lower rates than those offered today.

Mortgage rates fell slightly to start this week, as investors digested news of regional bank earnings as well as concern over the debt ceiling.

“Investors were indeed buying more bonds [Tuesday] to move away from risk that the banking sector could slide back into a more tumultuous state,” wrote Matthew Graham, chief operating officer of Mortgage News Daily. “In fact, the index that tracks regional banks fell below the levels seen during the most volatile moments of the mini banking crisis in March.”

John Sumodi	359.5*
Andy Leach	149*
Bob Knight	97.5*
Mike Hudak	52.5*
Mark Zollinger	48*
Doug Leohr	34.5*
Russ Sturgess	29*
Dave LeHotan	10.5
Mark McClaine	9
Jake Lewis	6
Rob Root	5
Rex Gasser	4
Tom Rafferty	3.5
Charlie Ash	3
Ryan Suppes	3
Ray DiYanni	1.5
Paul Spenthoff	1
Sean Smith	1
Mark Strouse	1
Jeff Stuart	1

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

*Current Life Spike status

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From the MCHBA Office ...

Members and Friends:

Be sure to mark your calendars and plan to attend our 2023 events listed below. In an effort to support and give back to our community, we will be donating a portion of the proceeds of each of our events to a locally based charitable organization. It is our belief that our industry brings a lot of joy to our homebuyers and it just makes sense to help support our community as well. If you are aware of a specific local charity that is in need of financial support, please let us know and we can potentially get them in our rotation of events.

We are working with NAHB and OHBA to help build our organization so if you do business with companies that are not members, please let us know so we can approach them on the benefits of membership and help our organization grow and become stronger. Thank you for your support.

Susan Bloch

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2023 Save The Dates

August 24, 2023

**MCHBA's Annual Golf
Outing** Watch for more
information on this not-to-
be-missed annual event!

Sept. 30-Oct. 15, 2023

**MCHBA's Fall Parade
of Homes** Plan to enter
your next new home or
development.

October 4, 2023

**MCHBA's Hill-N-Dale
Shootout** Cost & more
information in this issue.

October 26, 2023

**BBQ, Bourbon Tasting
& Wine** More to follow.

From the Executive Director

Members and Friends:

Your Board of Directors has put together a spectacular calendar of events for the balance of the 2023 and I hope all of you will consider attending, sponsoring and getting involved. It will be a great year to participate at any level.

Our annual Golf Outing will be held at Shale Creek Thursday, August 24th. We plan to do some unique t-box games at each of the sponsored holes. Giveaways and prizes are encouraged! Get your reservations in early. All the details are on pages 10 and 11.

Our Fall Parade of Homes will be held September 30th through October 15 this year and you can find more information on this event on page 20. We will reach out to all the builders in a month or so with participation forms.

For the first time, we have scheduled a Hill-N-Dale Shootout outing on Thursday, October 4th for our sports enthusiasts. This outstanding venue has a 9 year waiting list so this will be an excellent opportunity to check this place out. There are limited spots so get your reservations in early. See pages 15 and 16.

Please see pages 13 and 14 for details on OHBA's Summer Board of Trustees Meeting on June 20-22 in Kent. This is the perfect time to learn more about OHBA and discuss any concerns you may have regarding our industry.

As always, we appreciate and value your membership. Let me know if there is anything I can do to help!

Respectfully:

Dave LeHotan
Volunteer Executive Director



**MEDINA
COUNTY**
Home Builders
Association



**MEDINA
COUNTY**
Home Builders
Association

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Charlie Ash
Jake Berger
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Douglas Krause
Jim Owen

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Mike Hudak
Douglas Krause
John Sumodi

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Valley City, OH 44280
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330/483-0076

www.medinacountyhba.com
moreinfo@medinacountyhba.com
susanb@medinacountyhba.com

Your MCHBA member dues also cover these memberships:



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the right presence!

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Member News

New Builder Member

Engelke Construction Solutions LLC

2927 Nationwide Parkway

Brunswick, OH 44212

Contact: Jim MacLellan

Phone: (330) 273-2222

Web: engelkecs.com

Sponsor: Rob Root

Business: General contractor / rental construction

Dropped Members

The Maverick Building Company – Lakewood

Zimmerman Plumbing & Heating – Sterling

Renewed Associates

84 Lumber – Columbia Station

Davey Resource Group, Inc. – Sharon Center

Galehouse Lumber Co. – Doylestown

James Hardie Building Products – Avon

Paramount Plumbing, Inc. – Wadsworth

Renewed Builders

Hearth Homes, LLC – Brunswick

Kaufhold Construction, Inc. – Strongsville

Modern Home Concepts, LLC – Wooster

NVR Inc. / Ryan Homes – Brecksville



MEDINA COUNTY
Home Builders Association

Construction Job Openings Trending Lower

By: Robert Dietz, NAHB

The count of open, unfilled jobs for the overall economy declined again in March, falling to 9.6 million, after an 11.2 million reading in December, which was the highest level since July. The count of open jobs was 12 million a year ago in March 2022. The count of total job openings should continue to fall in 2023 as the labor market softens and the unemployment rises. From an inflation perspective, ideally the count of open, unfilled positions slows to the 8 million range in the coming quarters as the Fed's actions cool inflation.

While higher interest rates are having an impact on the demand-side of the economy, the ultimate solution for the labor shortage will not be found by slowing worker demand, but by recruiting, training and retaining skilled workers.

The construction labor market saw a decline for job openings in March as job openings in the sector trend lower. The count of open construction jobs decreased from a revised reading of 404,000 in February to 341,000 in March. This came after a data series high of 488,000 in December 2022. The overall trend is one of cooling for open construction sector jobs as the housing market slows and backlog is reduced, with a notable uptick in month-to-month volatility.

The construction job openings rate decreased to 4.1% in March. The recent trend of these estimates points to the construction labor

Welcome to our newest builder member Engelke Construction Solutions! Thank you to our associate and builder members for renewing your memberships. Sorry to see The Maverick Building Company and Zimmerman Plumbing & Heating go, but we wish you the best!

Do business with someone who isn't a member? Drop us a line and we'll send them a membership packet.

Support Your Association

Remember, whenever possible, always try to do business with and patronize our Parade Sponsors, your Fellow Members and support your Medina County HBA & local community! Working with someone who is not a member? Let us know and we'll reach out to invite them to join our association! Application available online.

(Article continued on page 17)



In a Win for NAHB Members, Biden WOTUS Rule Struck Down in 26 States

By: *Thomas Ward* | tward@nahb.org | (202) 266-8230

In a major victory for developers and landowners, the U.S. District Court for the District of North Dakota has ruled that the Biden “waters of the U.S.” (WOTUS) rule cannot be implemented in 24 states while the challenge to the rule moves forward.

NAHB and 17 other industry groups are a party to this case and the court ruling adds to the two-state preliminary injunction we received by a Texas court several weeks ago, meaning that the Biden WOTUS rule cannot currently be enforced in 26 states – more than half the nation.

A third challenge that NAHB did not participate in was brought in Kentucky, but that case was dismissed.

In its 45-page ruling, the North Dakota court cited several arguments that the states made in their request for a preliminary injunction:

- “The Court finds that the new 2023 Rule is neither understandable nor ‘intelligible,’ and its boundaries are unlimited.”
- “The treatment of tributaries under the new 2023 Rule is suspect.”
- “The Court notes that the treatment of wetlands is plagued with uncertainty.”
- “The phrase ‘waters of the United States’, a term that has been hopelessly defined for decades, remains even more so under the 2023 Rule. It is doubtful Congress endorsed the current efforts to expand the limits of the Clean Water Act... There is little that is intelligible about the 2023 Rule and the broad scope of its jurisdiction.”
- “This Court agrees there are serious constitutional concerns triggered by the implementation of the EPA’s new 2023 Rule.”

As a result of the North Dakota and Texas court decisions, injunctions against the Biden WOTUS rule are now in effect in the following states:

Alabama, Alaska, Arkansas, Florida, Georgia, Idaho, Indiana, Iowa, Kansas, Louisiana, Mississippi, Missouri, Montana, Nebraska, New Hampshire, North Dakota, Ohio, Oklahoma, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, West Virginia, and Wyoming.

The U.S. Supreme Court will also be issuing a ruling in the coming weeks in the case of *Sackett v. EPA*, which is squarely focused on the legality of the significant nexus text, a critical part of the Biden WOTUS rule.

A verdict for *Sackett* would mean that the administration would essentially have to scrap its WOTUS rule. NAHB continues to call on the administration to

craft a new WOTUS rule that restores common sense and predictability to the federal wetlands permitting process while maintaining environmental protection of our nation’s waterways. ■

Ken Cleveland Foundation Funds Scholarship for Students Getting Local Jobs

We were recently made aware the Ken Cleveland Foundation is participating in a County Forward Fund Work Scholarship. This program is funded by the Ken Cleveland Foundation and other donors from the Medina County business community who believe that getting a job out of high school should be celebrated. They are offering \$1,000 scholarships to be used for tools, uniforms/clothing, gas, or whatever a young person needs to launch their career.

Application deadline is May 1st, however, we wanted to make our membership aware for a few reasons ... we most definitely need to encourage youth of today to look at getting into the trades. It’s an excellent industry and is in desperate need of young blood. Also, students graduating from a Medina County high school and getting a position with a Medina County company are eligible to apply for this scholarship.

For more information on this program, you can contact Mitchel Boehmke at mitchel@medinacounty.org or 330-461-9974.

What a wonderful legacy Ken Cleveland left to be able to help young people in the work industry. Please consider talking to students at any of the Medina County High Schools or the Medina County Career Center who has Masonry, Building Trades, Electrical, HVAC and other construction related curriculums for their students and are always looking for Advisory Council business people to both assist and recruit these young people into the industry. ■

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- 3 Receive a Rebate Check

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WHO PARTICIPATED IN 2022 WAS:

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PHONES DOWN IT'S THE LAW



As of April 4, 2023, it is illegal to use or hold a cell phone or electronic device in your hand, lap, or other parts of the body while driving on Ohio roads. If an officer sees a violation, they can pull you over.

Drivers over 18 years old can make or receive calls via hands-free devices, including:

- ✓ **Speakerphone**
- ✓ **Earpiece**
- ✓ **Wireless headset**
- ✓ **Electronic watch**
- ✓ **Connecting phone to vehicle**

In most cases, anything more than a single touch or swipe is against the law.



CAN I STILL USE BLUETOOTH?

This new law allows drivers over 18 to make or receive phone calls using “hands-free” technology such as Bluetooth or integrated systems within the vehicle, as long as you don’t hold or support the device or manually enter letters, numbers, or symbols. If you must physically manipulate your device, you should pull over to a safe location and park your car before handling.

WHAT'S OFF LIMITS?

With very few exceptions, anything that involves using, holding, or supporting a device **while driving** is off limits. This could include:



Dialing a phone number



Sending a text message
voice to text is legal via “hands free” method



Updating or browsing social media



Video calls or FaceTime



Browsing the internet



Watching videos
GPS/navigational displays are allowed



Playing games

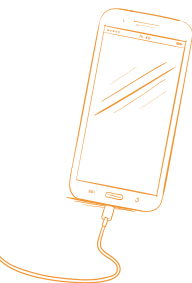


Recording or streaming video

Drivers can listen to audio streaming apps and use navigational equipment if they turn them on before getting on the road or use a single touch or swipe to activate, modify, or deactivate them.

Remember, drivers under the age of 18 are still restricted from using their devices in any way, including hands-free features.





EXCEPTIONS INCLUDE:

- ✓ Drivers reporting an emergency to law enforcement, a hospital, health care provider, fire department, or similar emergency entity.
- ✓ Drivers holding a phone to their ear only during phone conversations, if the call is started or stopped with a single touch or swipe.
- ✓ Drivers holding or using cell phones and other electronic devices while stopped at a traffic light or parked on a road or highway during an emergency or road closure.
- ✓ First responders (law enforcement, fire, EMS) using electronic devices as part of their official duties.
- ✓ Utility workers operating utility vehicles in certain emergency or outage situations.
- ✓ Licensed operators using an amateur radio.
- ✓ Commercial truck drivers using a mobile data terminal.

KEEP IN MIND — EVEN IF YOU CAN, THAT DOESN'T MEAN YOU SHOULD.

Looking at your cell phone while stopped at a light can potentially endanger your family, friends, and neighbors. Drivers have a responsibility to watch for people crossing the street or other drivers and bicyclists who haven't yet cleared the intersection. Ohioans are counting on you to pay attention.



ENFORCEMENT

When the new distracted driving law takes effect on April 4, 2023, the Ohio State Highway Patrol and local law enforcement will issue warnings for six months for violations as part of the effort to educate and help motorists adapt to the new law.

Beginning October 5, 2023, law enforcement will start issuing citations for violating this law.

PENALTIES

1ST offense

Two points assessed to license, up to a **\$150 fine**.*

2ND offense

Three points assessed to license, up to a **\$250 fine**.

3+ offenses

Four points assessed to license, up to a **\$500 fine**, possible 90-day suspension of driver license.

X2

Fines doubled if the violation occurs in a work zone.

For more information, visit:

PhonesDown.Ohio.gov

**Completion of a distracted driving course can help avoid the fine and points.*



Department of
Public Safety



Thursday, August 24, 2023 | Shale Creek Golf Club | Shotgun Start 9:30 am

ANNUAL MCHBA GOLF OUTING

**Skins & Mulligans
Available**

**Golf Package
\$150/person**

Includes:
18 holes of golf,
half a cart, Box
Lunch, Dinner &
2 Drink Tickets

**Sponsored Holes will
feature fun side
games**

**Dinner ONLY
\$60/person**

**BBQ Ribs & Chicken,
Corn on the Cob,
Herb Roasted
Potatoes, Salad,
Rolls, Dessert**

SCHEDULE OF EVENTS:

Registration - 8:45 am
Shotgun Start - 9:30 am
Social - 2:30 pm
BBQ Dinner - 3:00 pm
Announcements | Winning Team
Prizes | Lottery Tree | 50/50 Raffle

Shale Creek Golf Club
5420 Wolff Road
Medina, OH 44256

Please note:
All fees are nonrefundable and no
shows will be billed. Submit your
completed registration form with
check or credit card info **BY FRIDAY,
AUGUST 18** to: MCHBA, PO Box 233,
Valley City, OH 44280



MEDINA COUNTY HBA GOLF OUTING REGISTRATION FORM

Golf & Dinner (\$150 per person):

Names [required] _____

Company _____

Phone # to verify _____

Place me with a foursome _____

Dinner Only (\$60 per person) – Name[s]: _____

Add-ons: Skins _____ [Add **\$20/team**] Mulligans _____ [Add **\$10/person or \$30/team**]

Billing: _____ Invoice me _____ Check [enclosed] _____ Credit Card [see below]

Credit Card # _____ Exp. Date _____

Name on Card _____ 3/4 digit code _____

PLEASE NOTE: All fees nonrefundable | no shows will be billed.

Please return completed form with your check or credit card information

BY AUGUST 18, 2023 to: MCHBA, P.O. Box #233, Valley City, OH 44280

Phone: 330.725.2371 or 330.483.0076 • Email: susanb@medinacountyhba.com

GET INVOLVED Opportunities:

----- Par Level / Hole Sponsor - \$100

Your company will be recognized with a sign at the assigned hole & you are encouraged to hold a fun side event at your hole [i.e., think t-box games] - your choice!

----- Water Sponsor - \$150

Will receive recognition throughout the day by announcement

----- Box Lunch Sponsor - \$250

Will receive recognition throughout the day by announcement

----- Long Drive Sponsor - \$250

Sponsor gets announcement

----- Proximity Sponsor - \$250

Sponsor gets announcement

----- Putt Off Sponsor - \$250

Sponsor gets announcement

----- Golf Cart Sponsor - \$250

Sponsor gets announcement

----- Scorecard Sponsor - \$250

Sponsor gets announcement

----- 19th Hole Sponsor - \$250

Sponsor gets announcement

----- BBQ Dinner Sponsor - \$350

Will receive recognition throughout the day by announcement

----- Prize/Lottery Sponsor -

Donate lottery tickets, cash or gift cards for our lottery tree

Sponsorship participation gives you an opportunity to get more involved with our biggest social event of the year and provides you with increased visibility among your fellow associate and builder members! We appreciate your consideration and support of this fun annual not-to-be-missed event. Potential Members always welcome to join us!

Workers' compensation premiums are a significant overhead expense for employers. Navigating the claim process can also be complicated and frustrating for both the employer and an injured employee. But both are controllable, and your Managed Care Organization (MCO) is a key partner in achieving success with your workers' compensation program.

Ohio Home Builders Association endorses Sedgwick Managed Care Ohio for our members, and here are the two most important reasons why we encourage members to select Sedgwick MCO:

Results – the data is clear

- Claims managed by Sedgwick MCO incur 10.9% fewer lost days per claim than claims managed by other MCOs.¹ Fewer lost workdays translates to less costly claims and fewer staffing problems to solve.
- Sedgwick MCO reduced medical costs for their clients by an additional 17.2% below BWC fee schedule in 2022.² All MCOs reduce medical bills to the BWC standard fee schedule, but this additional Sedgwick reduction enhances premium savings and discount options.

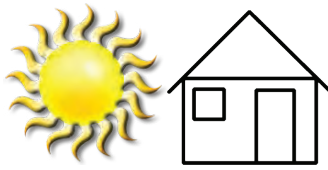
Service – making things simple

- Workers' compensation claims can become complex. Sedgwick MCO works closely with their client employers and with the injured employee to navigate the BWC system and the medical treatment process until the claim is resolved.

Now is the time to make a MCO selection. If you are already enrolled with Sedgwick Managed Care Ohio, no action is required. But if you are interested in improving and simplifying your workers' compensation program, we encourage you to take this opportunity to engage Sedgwick MCO. [Click Here](#) to enroll and learn more about the value of partnering with Sedgwick MCO's managed care team. You can also contact Sedgwick MCO by email at ClientServices@Sedwgickmco.com or by phone at 888-627-7586.

¹ BWC Public Data 22-05025, 2021-2022 claims as of 12/13/2022

² Sedgwick MCO Billing Data, Bills processed in 2022



OHIO HOME BUILDERS ASSOCIATION SUMMER BOARD OF TRUSTEES MEETING

June 20-22, 2023

**Kent State University Hotel & Conference Center
215 S. Depeyster St. – Kent, OH
330-346-0100**

The Trustees of Ohio Home Builders Association will be meeting and at this meeting you will obtain updated information on issues affecting the industry, network with your peers from Ohio and exchange viewpoints.

There are limited sleeping rooms available at **Kent State University Hotel & Conference Center in Kent**. The room rate is \$139 plus tax. If you need a room, contact the Conference Center at (330)346-0100. Reference Group Code **HOME OH** to receive the \$139 plus tax room rate.

Room cut-off date is **May 14th**. **Reserve today if you need a room.**

Meeting registration can be emailed to build@ohiohba.com or faxed to (614)228-5149.



Questions, contact OHBA at (800)282-3403 ext. 1.

Thank you to our sponsors-





**REGISTRATION FORM
SUMMER BOARD OF TRUSTEES MEETING
KENT STATE UNIV. HOTEL & CONF. CENTER
215 S. DEPEYSTER ST. – KENT, OH
330-346-0100
JUNE 20-22, 2023**

TUESDAY, JUNE 20, 2023

☐ 11:00 a.m. GOLF- CONGRESS LAKE CLUB – 1 EAST DR NE, HARTVILLE
Limited foursomes, cost \$90-\$107 pay at the golf course.

☐ 6:00 p.m. DRINKS & DINNER – BRICCO KENT - 210 S DEPEYSTER ST.

WEDNESDAY, JUNE 21, 2023

☐ 11:00 – 1:00 p.m. EXECUTIVE OFFICERS LUNCH MEETING (*Open to Local EO's only.*)

☐ 1:00 – 2:00 p.m. MEMBERSHIP MEETING

☐ 2:00 – 3:30 p.m. EXECUTIVE COMMITTEE MEETING
(*Open to committee members and OHBA Past Presidents only.*)

☐ 3:30 – 5:00 p.m. GOVERNMENT AFFAIRS/BUILDING CODES/DEVELOPERS
AND REMODELERS MEETING

☐ 5:00 – 6:00 p.m. COCKTAIL RECEPTION

THURSDAY, JUNE 22, 2023

☐ 8:00 – 10:00 a.m. BOARD OF TRUSTEES MEETING

NAME _____

LOCAL ASSOCIATION _____

SEND TO:

Ohio Home Builders Association

E-mail: build@ohiohba.com

Phone: (800) 282-3403 Ext, 1

Thank you to our Sponsors –



MCHBA's Sports Event of the Year!

SAVE THE DATE!



**Wednesday
October 4, 2023**

Hill 'N Dale Club is a private club for sportsmen and their families offering a place to hunt, shoot, fish and enjoy the outdoors on a stunning, scenic property located off Poe Road in Medina Township.

Their shooting sports offer a variety of options from sporting clays, skeet, five stand and trap with over 30 different available stations.

Our MCHBA event will feature the following:

- 16 different stations
- Limit of 64 participants / 4 people to a team
- Shotgun start (event runs from 9am to 1-1:30pm)
- Per person cost includes course fee, 100 targets, shells, carts, and 2 people sharing a gun
- Box lunch served at their pavilion after shooting
- Station sponsorships and event sponsorship available

This private club, started in 1954, has a nine-year waiting list for membership so our event offers a unique opportunity to check this place out and enjoy a fun morning of shooting sport, meeting new and old friends, and enjoying good food.

Watch for more details on this exciting event in the next issue of Building Blocks!

3605 Poe Road | Medina, OH 44256 | 330-725-2097
www.hillndaleclub.com



RESERVE YOUR SPOT NOW!!!



MCHBA's Sports Event of the Year!

**Wednesday
October 4, 2023**

Shooting Team Participation [\$175 per member / \$200 per non-member - limited spots]:

Names (required)

Company

Phone # to verify

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Place me with a team _____

Sponsorship Opportunities: _____ Lunch Sponsor [\$300 - limit 1]

_____ Event Sponsor [\$1500 - limit 1] _____ Station Sponsor [\$300 - limit 16]

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More single women than men buy homes. That doesn't mean it's easy.

From competing against couples to dealing with biased real estate agents and contractors, these are the tales of navigating the housing market alone

By Courtney Vinopal, The Washington Post

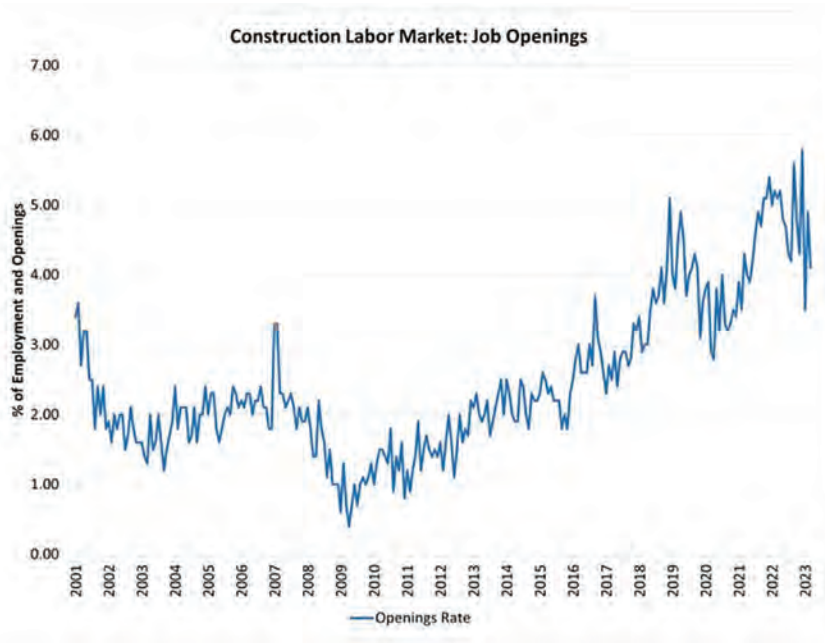
Earlier this year, Jenny Bicks, a former writer on the HBO series “Sex and the City” tweeted: “24 years ago I wrote an episode of SATC where Miranda is shamed for buying an apartment as a single woman. Now single women outnumber single men in being homeowners. This is thrilling.” The missive racked up nearly 22,000 likes. In the replies, women shared their personal home-buying victories.

When Bicks wrote the episode in 1999, she was in her mid-30s and drawing from her own exasperating house-hunting in Los Angeles. It seemed like every mortgage broker and real estate agent asked, “Oh, just you?” she tells The Washington Post. “You were constantly faced with the fact you were a single woman, of a certain age, buying a house.”

Though Bicks may have been treated like an oddity, it turns out there were more real-life Mirandas in the housing market than Mr. Bigs back then, too. Single women have outpaced single men as home buyers since 1981, according to the National Association of Realtors (NAR). Even as home prices and interest rates surged, the trend has held steady, with single women representing

(Construction Job Openings – Continued from page 5)

market having peaked in 2022 and is now entering a cooling stage as the housing market weakens.



Despite the weakening that will occur in 2023, the housing market remains underbuilt and requires additional labor, lots and lumber and building materials to add inventory. Hiring in the construction sector increased to a solid 5.1% rate in March. The post-virus peak rate of hiring occurred in May 2020 (10.4%) as a post-covid rebound took hold in home building and remodeling.

Construction sector layoffs jumped to a 3.7% rate in March, consistent with an increase in volatility. In April 2020, the layoff rate was 10.8%. Since that time, the sector layoff rate has been below 3%, with the exception of February 2021 due to weather effects. The layoff rate increasing above 3% in March matches the recent trend for a weakening of construction job openings.

Looking forward, attracting skilled labor will remain a key objective for construction firms in the coming years. While a slowing housing market will take some pressure off tight labor markets, the long-term labor challenge will persist beyond the ongoing macro slowdown. ■

17 percent of home buyers in 2022 and single men accounting for 9 percent.

But the prevalence of single women in the market has not curtailed the biases that can hamper them at nearly every step of homeownership, from applying for a loan, to dealing with contractors, to turning a profit on resale. Yet another challenge described by some women is harder to quantify: an ambivalence about how society may perceive them for taking such a big

financial step alone.

The number-one reason that both women and men seek out homeownership is simply because they want a place of their own, according to NAR data. Many single women also see it as a way to build economic stability — which can be particularly relevant as they plan futures without partners (and while, on average, they earn 83 cents on the dollar compared to men). Changes

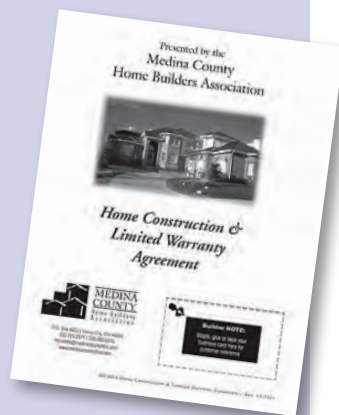
(Article continued on next page)

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(More Single Women Buy Homes Than Men – Continued from previous page)

to their family situation, such as divorce, are another factor that motivates single women to buy, according to NAR.

In 2021, Amaguana bought a townhouse in Montgomery Village, Md. At that point, she'd been searching for eight months and been outbid several times. "I did cry," Amaguana recalls of finally getting a house. "I was overjoyed."

Yet after all that effort, when contractors come over, they often assume she's not the one who bought the place. "It's always, 'can I speak to the homeowner?'" she

says. "And it's like, 'I am the homeowner.'"

Other women recounted similarly frustrating encounters with contractors and repairmen. One recalls being asked, "Why is a pretty girl like you single?" Another tells The Post she was instructed to "make sure your husband is there" for the appointment.



The struggle to be taken seriously is a recurring theme. Last year, Whitney Sharpe, a vice president of sales at a recruiting firm, trekked to an open house near Boston with her brother in tow to offer a second opinion. When they arrived, Sharpe, 28, says the listing agent practically ignored her, though he immediately chatted up her 25-year-old brother. "I think he presumed my brother was the one that had the financial backing," she says.

Competing against couples further complicates things. Dana Kinsella, 38, recalls being surrounded by couples at open houses. She lost six bidding wars — she assumes because the other competitors had dual incomes — before landing a house in Danvers, Mass., in 2019. Kinsella says she only won the seventh, despite being up against higher offers, because she wrote a letter to the seller, vowing not to tear down his childhood home.

As rewarding as homeownership can be, it doesn't always generate the most optimal outcome for single women. Research has shown they get lower returns from housing investments than single men. Faculty at the Yale School of Management who studied the phenomenon found that single males have better luck at timing the market, and negotiating in a way that's advantageous for their returns. Gender bias can play a role in this trend, one researcher noted, citing studies on car buying that reveal when men and women use identical scripts to negotiate, women don't get the same discounts.

After renovating her three-bedroom house for three years, doing much of the work herself, Kinsella says it still didn't feel like home, and she was constantly pouring any savings straight back into it. Last year, the marketing professional decided to sell and go back to renting — not an easy choice, but necessary for her mental health, she says. Kinsella paid \$400,000 for the house and sold it for \$531,000. She says about half the profit went toward her renovation debt.

For a lot of women, buying a home is about more than resale value. It's about charting their own futures — which can dredge up questions about how society and romantic partners will perceive them.

(Article concluded on next page)

“I had in my mind from when I was little that you get married, and then you get a house,” says Kristin Messerli, 35, who bought in Los Angeles in 2021. Though she hesitated to do things out of that order, she says she ultimately concluded that it was up to her to build the life she wants. “You don’t have to have a partner that’s going to affirm you or validate your decisions along the way,” she says. (The experience influenced her career path — she’s now executive director of FirstHome IQ, which educates young adults about homeownership.)

“One of my big goals when I got divorced was to buy my own home,” says Hall. (Matt Ramey for The Washington Post)

Allie Hall, a 34-year-old nurse, also went through something of a personal reckoning when she bought post-divorce. “Going from splitting rent or living with a partner to doing this all on your own is really scary, because you don’t have that extra person to fall back on if something happens,” she says.

She saved for two years to buy her three-bedroom ranch house in Raleigh, N.C. But Hall eventually wants to remarry and start a family, and wondered whether owning her own home would deter potential partners. “This isn’t what I wanted my life to look like,” she recalls of her thinking at the time of the purchase.

She worked through it, she says, by reminding herself that if she wants to move in with a partner, she can just sell or rent out the house. What’s important is that it will be up to her: “One of my big goals when I got divorced was to buy my own home, on my own, that no one could take away, and it was super meaningful when I did that.” ■



Lumber prices fall toward multi-year lows as pending home sales slump and industry searches for supply balance

By: Matthew Fox, Business Insider

- **Lumber prices continued their downward trend late April falling 4% toward multi-year lows.**
- **The decline in lumber came amid an unexpected decline in March pending home sales, and as the industry seeks a balance in supply and demand.**
- **“The broad industry is still challenged with getting supply in check to meet the new demand curve,” Sherwood Lumber told Insider.**

Lumber prices fell toward multi-year lows on late April, falling 4% to \$382 per thousand board feet as the industry continues to seek a balance in supply and demand.

The decline came after the pending home sales index unexpectedly declined 5.2% in March to 78.9, according to the National Association of Realtors. The index, which is based on signed contracts, fell to its lowest level since December. Economists were expecting an increase of 0.5%.

“The lack of housing inventory is a major constraint to rising sales. Multiple offers are still occurring on about a third of all listings, and 28% of homes are selling above list price. Limited housing supply is simply not meeting demand nationally,” NAR chief economist Lawrence Yun said.

That means the housing market needs more supply to come online in the form of new homes, which should boost demand for lumber.

But according to Sherwood Lumber president Andy Goodman, the lumber industry is still searching for a balance in supply and demand.

“While there are pockets of hope, the broad industry is still challenged with getting supply in check to meet the new demand curve. The narrow trading range indicates that we are very close to equilibrium,” Goodman told Insider on Thursday.

The trading range of lumber has consistently been between about \$300 and \$600, aside from the upside volatility boom that sent lumber prices soaring to as high as \$1,733 per thousand board feet during the pandemic-induced housing boom. Since then, lumber prices have cratered 78%, in part driven by a surge in mortgage rates to above 6%.

“Lumber is trying to carve out it’s new post-covid trading range after resetting to more historical price structure... Any supply disruption or shift in demand will only bring one constant, volatility,” Goodman said. “The question we all would like to answer is, when?” ■

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Your Board of Directors encourages all builder members to seriously consider participating. Consumers are looking to compare builders and home styles, and since many still work from home, they are looking to upsize with private home offices and other amenities to facilitate their new life style needs.

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PARADE EVENT DETAILS

DATES: Sat., Sept. 30th – Sun., Oct. 15th
HOURS: Sat & Sun 12-5 pm, closed Mon-Fri
COST: \$1,500/physical model, \$1,200 per additional home from same builder
\$800/virtual model (*discount not available on virtual models / credit cards accepted*)

Planned Media Promotion / Advertising / Marketing:

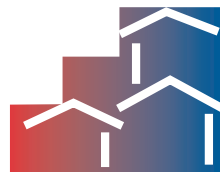
- Virtual tour with map online (*each model has its own page complete with details & website links - all media driving visitors to the website*)
- Fox 8 (*targeted television advertising, New Day Cleveland spot, potential Live Facebook spot*)
- The Plain Dealer (*print/digital advertising*)
- The Post (*editorial and digital advertising*)
- On-line targeted marketing through searches & potential buyer demographics
- Collaborative promotion with Cleveland and Akron/Summit HBAs - events coincide

Participation Deadline:

August 18, 2023 (*fees, entry form, floorplans & photos*)

NOTE: *Pre-Parade Safety Inspections will be conducted mid-September on physical models prior to event.*

For more info or to get your Parade Entry Form, contact Susan at the HBA office – 330-483-0075 or by email at susanb@medinacountyhba.com.



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