

contractor

THE MONTHLY PUBLICATION OF THE BUILDING CONTRACTORS ASSOCIATION OF SOUTHWESTERN IDAHO

*"Every man owes part of his time and money to the business or industry to which he is engaged. No man has a moral right to withhold his support from an organization that is striving to improve conditions within his sphere."
- Theodore Roosevelt -*

Associate *OF THE MONTH*



Tucker Wilkins
Coltrin Central Vacuum
Systems

See page 6

Spike of the Month



Mark Wilkins
BlindSource

See page 7 for Spike list

Building Contractors Association of Southwestern Idaho
Associates Council Presents

Building Products Showcase

*In addition to the 2019 Parade Drawing/
Contract Signing and Magazine Cover Auction*

October 18, 2018

5 p.m. - 9 p.m.

The Revolution Concert House -
Chinden/Glenwood

See page 5 to register or go to bcaswi.org home page.
Call the BCA at 208-377-3550 for more information.

NEW & RENEWAL MEMBERS
PAGES 4 & 5

GOVERNMENT AFFAIRS
PAGE 10

**BUILDING PRODUCTS SHOW-
CASE BOOTH REGISTRATION**
PAGE 8

**ECONOMIC GROWTH
THROUGH 2019**
PAGE 11

BOARD OF DIRECTORS

EXECUTIVE COMMITTEE OFFICERS

Craig Hammett, RMB, President '18-19'
Dan Richter, First VP '17-18'
Heather Echevarria, VP/Secretary '17-18'
Patrick R. Minegar, Associate VP
Jason Peery, VP/Treasurer '18-19'
Juston Hall, Immediate Past President
Steve Weeks, Immediate Past Treasurer
Jon Hastings, RMB, Member at Large

BUILDER DIRECTORS

Joe Atalla, RMB '18-19'
John Asbury, RMB '18-19'
Dan Foutz '17-18'
Rod Givens '17-18'
Lance Snyder '18-19'
Mark Tate '18-19'

ASSOCIATE DIRECTORS

Sam Castillo '18-19'
Barb McDermott '17-18'
Mark Wilkins '18-19'

ACTIVE LIFE DIRECTORS

Todd Amyx, RMB
Bob Barnes, Jr.
Chris Conner, RMB
Tracy Dixon
Zach Evans
Steve Martinez, RMB
Ted Martinez
Ted Mason
Chuck Miller
Patrick R. Minegar
Dave Mortensen
Kent Mortensen
Dennis Schaffner
John Seidl
Burt Smith
Eric Smith
Wayne Stacy
Jeff Thompson, RMB

Larry Van Hees
Steve Weeks
Ron Whitney
Dave Yorgason
Jon Yorgason

LIFE DIRECTORS

Ray Behrman
Keith Borup
Bill Davis
Marie Hanson
Terry Heffner
Jerry Nemecc
Dwayne Speegle
Dale Sullivan
Frank Varriale
Ray Westmoreland
Ramon Yorgason



President's Perspective

by Craig Hammett, RMB, Hammett Homes

DID YOU KNOW: Housing Affordability Drops to 10-Year Low

This is a document that I found very interesting from NAHB's reading materials. I'm hoping you will take the time to read it and analyze it.

Did you know that the modest pace of residential construction coupled with limited inventory of existing homes for sale has continually pushed up home prices since 2012? In May, prices showed a 4.9% annual growth rate. The second quarter reading of the NAHB/Wells Fargo Housing Opportunity Index (HOI), a measurement of housing affordability, declined to its lowest level in 10 years. While additional wage gains are expected over the second half of 2018 and into 2019, rising interest rates will only intensify affordability challenges.

Did you also know that the HOI reflects the accumulated effects of the inventory challenge, particularly due to the supply-side headwinds that have held back housing production in recent years? New data reveals mixed news on this front: NAHB analysis of labor market data indicates there are 263,000 unfilled construction sector positions nationwide — a post-Great Recession high. However, lumber prices have declined over the last two months, easing some — but not all — of the price gains exacerbated by the tariffs on Canadian softwood lumber.

And, did you know that against the backdrop of declining affordability, macroeconomic conditions remain solid? GDP growth for 2018 should be 3%, meeting the administration's target. In deciding to keep the federal funds rate at the target range of 1.75% to 2%, the Federal Reserve Open Market Committee noted that "economic activity has been rising at a strong rate." The challenge is that ongoing tight labor market conditions and rising costs imply rising inflation risks. This supports our forecast that the Fed will raise the target rate two more times in 2018.

Executive Overview

by Frankie Hickman-Rice, Executive Vice-President

This may not be true for Our Town! But...

A few more gray hairs, a creaky back... do you ever catch yourself feeling, well, old? It's not just you: America's housing stock is also aging. The median age of owner-occupied homes as of the most recent Census survey, in 2016, is 37. That's up sharply from 31 in 2005, according to an analysis from the **National Association of Home Builders**. (Median refers to the midpoint of all the ages throughout the housing market. That is, **half of all homes now standing were built before 1980, and half were built after. Unfortunately, they'll never agree on which set of Star Wars films is best.**)

Our home builder industry group is interested in the issue because it's the lack of construction of new homes over the decade since the bubble burst that's accelerating the overall aging of the housing market. The NAHB's analysis also shows that, for all the bellyaching about the lack of starter homes being built now, newer homes are more likely to be owned by younger Americans. **A full 50% of homes built in 2010 or later are owned by those under 44, while 56% of the oldest homes, those built in 1969 or earlier, are owned by people 55 and up.**

A new analysis from Zillow out Tuesday also quantifies some of the impact of the diminished pace of construction. From 1985 to 2000, there were 3.9 permits for single-family homes issued per 1,000 residents of the U.S., Zillow said. Over the past decade that pace has been cut nearly in half, to 1.9 permits per 1,000, leaving a deficit of more than six million single-family homes now.

Among the 35 largest U.S. metros, the oldest housing stock is found in Pittsburgh (median age 65) and Cleveland (median age 62), while the youngest is in Austin and Las Vegas (both teenagers: 16 and 18, respectively.) **Indianapolis** aged the most in the past decade: 20 years, according to Zillow's analysis.

The lack of new construction may be hampering housing market growth, but it isn't all bad news for builders. As NAHB notes, "this aging housing stock signals a growing remodeling market." **Surging home equity** also helps. Stocks of many large publicly-traded builders have been slammed so far in 2018 as investors fret about a **possible end to the housing cycle**, the impact of tax law changes on homeownership decisions, and much more

Get ready: home remodeling is set to surge at the fastest pace in more than a decade

A Look Ahead October

Members Only Meetings - For membership information call 208-377-3550.

- 2 Membership Committee & Spike Club, Noon BCA, RSVP for lunch.
- 9 • Associates Council, Noon, BCA, RSVP for lunch.
• Builders-Codes Council/Developers Council/Government Affairs, 3 p.m., BCA
- 10 IBCA Board Meeting Begins, Courtyard Marriott
- 14 Fall Parade of Homes Ends, 5 p.m.
- 16 Executive Committee, 11:30 a.m.
- 17 Sales & Marketing Council, Noon, BCA - RSVP for Lunch
- 18 • Board of Directors, 4 p.m., BCA
• Building Products Showcase & 2019 Parade of Homes Drawing & Auction, 5:30, Revolution Concert House (Chinden & Glenwood)

All dates, times and locations are subject to change. Please call for confirmation - 208-377-3550.

BCASWI ASSOCIATION STAFF

Frankie Hickman-Rice,
Executive Vice-President

Autumn Gestrin-Blume,
Communications Projects Director &
Website Manager

Heather Hooglander, Membership Director,
Sales/Marketing, & Associates Council

Emily Covington, Receptionist &
Social Media Administrator



Membership The Foundation

Heather Hooglander,
BCASWI Membership Director

I am in denial that September is here! I do love this time of year. School is back in full swing, fall sports are kicking off once again, and just the changes in the temperature and scenery makes me smile.

Did you know there is a September membership drive taking place this month? Come join us on Thursday, September 6th for our fall membership drive. We need your voice and phone from 1:00pm – 1:30pm. All you have to do is make calls to prospective members and let them know why you joined and the benefits of their membership! Our goal is to gain memberships through our members. Just for volunteering during that time, you will be entered into a \$100.00 cash drawing (must be present to win). Plus, if you're not a Spike, you can earn triple spike credits with each new member you have join! With 2 new members this month, you can become a spike! Don't be lame, get in the membership game. Want to know the benefits of being a spike? – Stay tuned for our next upcoming Spike event.

On September 27th, SPIKES ONLY can attend their

fall event at “Fast Lanes Indoor Kart Racing”. This will be an hour for the Spikes only, to come show off their driving skills and to hang out with their fellow spike members. In addition, at every Spike meeting and event, cash drawings are held. The current cash pot is at \$250.00, and goes up every month until the pot is won. Must be present to win. Reservations are needed for the racing event, only 20 spots are available. Contact Heather at the BCASWI office for more details and to reserve your spot today. A guest of a spike may attend for \$40.00. A Spike must be present! A list of current spikes is available in this newsletter. There is also a Spike page on our website.

Here is a quote I would like to share, with it being our membership drive month.

“Strive not to be a success, but rather a value”.
–*Albert Einstein.*

I picked this quote because your membership involvement is SO valuable. In turn, making yourself a success. I challenge all of you to become more involved. Contact me if you would like to know where to start. I was beyond thrilled to see 18 new members at the new member meet & greet held in August! That was a new record! Watch for our next upcoming meet & greet.

Have a fabulous September!

New Membership and Renewals

The BCASWI wishes to thank the following new member companies and membership renewal companies. “Without Your Membership, We'd Be Lost!” If you have comments regarding any of these memberships, please direct them in writing to the Membership Committee, 6206 N. Discovery Way, Suite A, Boise, ID 83713. (Per the By-Laws, Art. 1, Sec. 2)

For a full list of members please go to the Classified Directory on our website at bcaswi.org.

NEW MEMBERS

CUSTOM WOOD PRODUCTS INC.
JOHN FIEDLER

HTM REAL ESTATE
HOLLY THOMAS MOWERY

**PARAMOUNT RESIDENTIAL
MORTGAGE GR**
STEPHANIE KJERSTAD

PARTNER'S INSULATION LLC
ELVA JIMENEZ

Gold Members

25+ years of membership

DEBEST PLUMBING & MECH.
MILFORD TERRELL

B & A ENGINEERS, INC.
JOSEPH D CANNING



HOPKINS FINANCIAL SERVICES, INC.
RANDY HOPKINS

COLTRIN CENTRAL VACUUM SYSTEMS
CADE COLTRIN

RAMSEY CONSTRUCTION, LLC
JASON RAMSEY

MOUNTAIN WEST BANK
KIRBY ROBERTSON

HUBBLE HOMES LLC
DON HUBBLE

THOMPSON HOMES, INC.
JEFF THOMPSON RMB



2-10 HOME BUYERS WARRANTY
JAKE ECHEVARRIA

DIVISION OF BUILDING SAFETY
RON WHITNEY

RIVERWOOD HOMES, INC.
DANIEL JOHNSON

COTTONWOOD DEVELOPMENT
RUSTY BRUMMER

ROB BROOKS & ASSOCIATES
ROB BROOKS

DRAFTECH
MICHELE SMYTHE



ELEMENT DESIGN BUILD LLC
JOSH ANDERSON

SCHULTZ DEVELOPMENT
MATT SCHULTZ

WE KNOW BOISE REAL ESTATE
LISA KOHL

CONNER CONSTRUCTION LLC
CLAYTON CONNER

Building Contractors Association of Southwestern Idaho Associates Council Presents



Building Products Showcase



October 18, 2018 - 5 - 9 P.M.

The Revolution Concert House (Chinden/Glenwood)

\$45 Entry Fee

(Builder member free with their attendance - Does not apply to representatives or other builder company attendees)

<p>In conjunction with . . .</p> <p>2019 PARADE of HOMES</p> <p>Drawing/Contract Signing & Magazine Cover Auction</p>	<p>SPORTS THEME!</p>  <p>Wear favorite Sports Team Attire</p>	<p>DINNER RESERVATIONS</p> <p>RSVP by Oct. 5, 2018. No-Shows will be billed. Fax reservations to Heather at 208-377-3553 or e-mail hsciola@heritagewifi.com.</p> <p>Company: _____</p> <p>Name(s): _____</p> <p>_____</p> <p>_____</p> <p>___ Entries at \$45 each</p> <p>___ 1 FREE Builder member entry per company Builder Name Required _____ Builder must be present to receive free entry.</p> <p>TOTAL: \$ _____</p> <p>___ Check Enclosed</p> <p>___ Charge my Visa/MC/Discover</p> <p>Card #: _____ Vcode: _____ Zip: _____ Exp. Date: _____</p> <p>Signature: _____</p>
<p>Limited booth space available!</p> <p>See Page 8 for Registration Form</p> <p>Please contact Heather at 208-377-3550</p> <p>for more information.</p>		

Associate of the Month

Tucker Wilkins, Coltrin Central Vacuum Systems

I was born and raised in the Treasure Valley and began in the trades at 14 years old insulating apartment building crawl spaces. I've come a long way since then and now am proud to work as a sales rep for Coltrin Central Vacuum Systems. Our cutting edge products coupled with the industries best warranty make our systems a worthwhile investment in any home. It's difficult to compare our products to a standard portable vacuum cleaner. Much like you wouldn't heat your entire home with a portable heater, owners of our systems can't imagine cleaning their house without the whole home convenience of a Coltrin Central Vacuum System. Innovative quick cleaning products are taking the market by storm and offer fast and easy, on the spot mess elimination. I love selling these products and am proud to offer the very best, made in the USA systems on the market.

Before joining Coltrin Central Vacuum Systems I worked as a remodeling superintendant specializing in luxury homes in the Boise area. I worked for 10 years as a finish carpenter and framer and have acquired valuable knowledge on the ins and outs of home building. I took a 6 year hiatus from the trades and served active duty in the US Coast Guard where I had several titles including counter narcotics boarding team member, ocean rescue swimmer, jet engine mechanic, and air crewman. I sailed over 20,000 nautical miles on a 400' warship and accrued over 500 air crew hours in a C-130 Hercules cargo plane. I'm grateful for my time in the service, but I plan to stay in the valley for the rest of my days.

I now live in Nampa with my wife and 2 children. We are thrill seekers and love a good adventure. We are active members of the Church of Jesus Christ of Latter day Saints and are proud to live and work in Idaho.

BCASWI FEATURED TRADES OF THE MONTH

TRADE:

MEMBER COMPANIES:

Lumber:

Allweather Wood LLC
Builders Firstsource
Design Center of Boise
Franklin Building Supply
OrePac Tyvek

BMC Building Material
Collins Truwood Siding & Trim
Evans Building Supply
L & W Supply
Overland Lumber

Windows:

Alside Supply Center
Blindsources
Pella Windows
Valley Glass Company
Wood Windows, Inc.

Ashley Glass Co
Page's Windows & More LLC
Solar Concepts of Idaho
View Point, Inc.

Doors:

The Screen Door Guy
TNT Door And Millwork
Treasure Valley Door & Trim Sales, LLC

Each month the Membership Committee randomly draws BCASWI trades to list and feature in the newsletter. The goal is to show members who they can do business with as well as encourage signing up members used but not showing under the trade. For questions contact Heather Hooglander - 208-377-3550.



Status Name Members

Status	Name	Members
STATESMAN SPIKE - 500	Larry Van Hees	613.0
	Jerry Nemeč	584.0
SUPER SPIKES - 250	Steve Martinez	296.5
	Dave Mortensen	285.0
	Ted Martinez	268.5
	Chuck Miller	268.5
	Jay Clow	262.5
ROYAL SPIKES - 150	Todd Amyx	220.0
	Chris Conner	215.25
	Bob Barnes Jr.	195.0
	Burt Smith	189.0
	Kent Mortensen	178.0
	John Seidl	167.5
	Pat Minegar	158.5
RED SPIKES - 100	Jeni Sexton	144.0
	Juston Hall	136.5
	Dave Yorgason	129.0
	Wayne Stacy	128.75
	Tracy Dixon	128.0
	Frank Varriale	126.0
	Bill Davis	119.0
	Ron Whitney	117.5
	Marie Hanson	111.0
GREEN SPIKES - 50	Dale Sullivan	97.5
	Dennis Schaffner	92.5
	Billy Mahan	85.0
	Eric Smith	77.5
	Doug Keller	73.5
	Bob Barnes Sr.	71.25
	Zach Evans	70.5
	Eric Stunz	64.0
	Vicki White	60.0
	Sarah Seidl	58.5
	Ray Rice	58.0
	Milford Terrell	57.5
Ramon Yorgason	52.5	
LIFE SPIKES - 25	Steve Weeks	49.5
	Joe Atalla	46.0
	Dale Conrad	42.5
	Craig Groves	41.0
	Russ VanWagenen	40.0
	Ted Mason	38.0
	Jake Centers	37.75
	Erick Wadsworth	32.0
	Dwayne Speegle	31.5
	Dick Lierz	31.0
	Jon Hastings	30.0
	Cody Weight	28.5
	Trey Langford	28.0
	Karen Ellis	27.5
	Bud Fisher	26.0
	Jeff Thompson	25.0

BLUE SPIKES - 6

Cade Coltrin	24.0
Craig Hammett	18.5
Dan Richter	18.0
Steve Edwards	14.5
Barb McDermott	13.75
Shaun Urwin	13.0
Clay Conner	12.5
Thomas Coleman	12.0
Reata Conner	12.0
Dan Foutz	12.0
Tammy Schacher	12.0
Matt Knickrehm	11.5
Mark Wilkins	11.5
Mike LaRue	11.0
Jason Peery	10.5
Heather Echeverria	10.0
Kirby Robertson	9.5
Clay Boyce	8.5
Lars Hansen	8.0
Jeff Martell	8.0
Daniel Cullip	7.0
Rod Givens	6.5
Kevin Howell	6.5
Don Flynn	6.0
Justin Mai	6.0
Rob Pearce	6.0

Candidates

Spike candidates are called "Tacks." Tacks must earn 6 credits to become a "Spike"

4.5 - 5.75 Credits

- Dan Clark
- Corey Barton
- Mike Brown
- Todd Campbell
- Alicia Rodman
- Stephen Sengelmann
- Lance Snyder
- Ray Westmoreland
- David Wipper

3 - 4.0 Credits

- Chad Aland
- Corey Elitharp
- Nate Fehrenbacher
- John Flaherty
- Bryant Forrester
- Matthew Gardner
- Rick Garret
- Terry Hammons

- Justin Hubble
- Jim Hunter
- Spencer Kofoed
- Christine Langhorst
- Tim Mallon
- Trudy Mallon
- Brian Morkid
- Abram Neider
- Stan Ray
- Jaclyn Roberts
- Clint Rogers
- Tracy Skidmore
- Ingo Stroup
- Marvin Ward
- Steve Warren
- Roger Wilson

1.5 - 2.5 Credits

- Dennis Baker
- Brent Belveal
- Alan Berman
- Dave Buich
- Chad Christensen
- Terri Harvey
- Mark Hixon
- Don Hubble

- Greg Johnson
- Jason Lloyd
- Jackie Metzger
- Chad Smith
- Christal Smith
- Jake Tunison

5 - 1.0 Credits

- Liz Amar
- Josh Anderson
- Paul Anderson
- Kami Brant
- Teri Campbell
- Joel Cano
- Bob DeBolt
- Aaron Doughty
- Dave Evans
- Ryan Jennings
- Hans Lohse
- Don Massey
- Kris Miller
- Bob Moffat
- Jason Ramsey
- Brad Zollinger

According to the rules of the Spike Club program to become a Spike member, an individual must sign up 6 new members - which earns 6 Spike Credits - within two consecutive years. To retain that Spike status a minimum of one new member - which earns 1 credit (new or retention) - must be earned each year until a total of 25 credits have been earned - which triggers Life Spike status.

Building Products Showcase



October 18, 2018 - 5 - 9 p.m.

Revolution Concert House (Chinden & Glenwood)

BOOTH REGISTRATION - (Booths assigned by date of registration on first come first served basis)

1. BCA Company: _____

2. Booth Attendant: _____

3. Additional Company Attendees: _____

4. Phone: _____

5. List product or service displayed: _____

5. Booth space sizes: 8' x 6' - **which does not include table and chairs.**

6. Will you need any of the following?
(Limited access is available. Circle all that apply.)

ELECTRICITY WALL

7. Door Prize? Yes No

8. Approximate set up time needed: _____ (required)
(You will be contacted with a schedule of your assigned set up time.)

9. Payment required at time of registration:
8x6 Booth (space only) = \$150 2 - 8x6 Booths (space only) = \$250 Table/Chairs = \$30

BEST DECORATED SPORTS THEME BOOTH WINS A PRIZE!

Entries

1 free entry per vendor
Additional entries @ \$20 each.

___Booths ___Entries ___Table & Chairs Total enclosed: \$ _____

Card #: _____ Exp. Date: _____ VCode: _____ Zip: _____

Signature: _____

Registration form must be received no later than **Oct. 5, 2018**.
Return form to: hsciola@heritagewifi.com or fax 208-377-3553. Questions? Call 208-377-3550.

Siding: CRAFTSMEN STAGGERED, Reversible Trim: 4" SMOOTH

TruWood[®]
Collins Products LLC SIDING | TRIM

Go ahead. Judge a book by its cover.

The truth is, sometimes it's what's on the outside that counts. Take siding, for instance. It can make a difference between a house that blends in and one that stands out. A house that's for sale and a house that actually sells. With distinctive character and unparalleled real-wood appeal, TruWood offers an unforgettable first impression that lasts. And lasts. Visit truwoodsiding.com and discover what's Tru to you. **Get Tru.**



800.417.3674 | The TruWood Collection, manufactured by Collins Products LLC
Ask us about our FSC[®] products | FSC-C002971

Builder, Developer, Government Affairs Committee Report

Builder and Developer meeting with Jurisdictions:

Reports from the Jurisdictions:

Boise City – Currently is about 11 days out for the flat land lots, and 15 foothills for the flood plain. Single family permits are 63, Duplex's 4, 4-plex – 0, apartments 0; Permits SF are up 27% which is 5% above last month and 24% over fiscal year. The biggest complaint at the moment is of course dust from new construction. Also brought up for awareness only, is the Minor Land Division ordinance change that does have a significant impact on minor land divisions. BUT, the biggie at the moment for Boise City is the Hot Water Pipe insulation that is going to be enforced across the board mid-September. It will be R-3 insulation on ¾" or larger on more than 1 unit or located outside the identified area including water to a manifold under a floor slab.

Ada County Building Dept. – Single Family permits are at 40, Additions 30, and 87 mechanical. The review is taking about 12 days. Ada County Survey – In July there were 17 plats taking about 29 days to review. Number of lots in Ada – 125, Boise - 111, Eagle - 74, Garden City - 0, Kuna - 99, Meridian - 162, Star - 0.

ACHD – The ACHD impact fee report totals through July are YTD: \$15,887,524 \$74K ahead of 2017 collections over the same period of the fiscal year, and 81.4 % of 2017 total over 83.3% of the fiscal year.

Plan Review Status

Plan Reviews – On 8/9/18 - 37 active plan reviews with an oldest submittal of 6/1/18.

Oldest in queue is 7/5/18 - (Queue is original submittal not yet assigned to reviewer)

July Metrics

- Plan Submittals - 76, YTD 770 + 66 over 2017 YTD. 8% increase
- Permits Issued - 486, YTD 4,140 + 337 over 2017 YTD. 7% increase
- Pre-cons - 8, YTD 97 + 9 over 2017 YTD. 10% increase

Contractor • 10

Meridian Building Development – There was 134 Single family permits in July there was 3 multi-family buildings, (188 units) and 5 commercial. Hiring has been moving right along. Michael Le Beau from Bannock County, was introduced as a new inspector superintendent. August 6th things were brought in house from DBS. As they are moving from DBS to doing it internally things will be a little out of whack on a time line. Those permits turned in under the DBS partnership are probably still waiting while new ones being turned in are turning around quicker through a private company that is being used until Meridian is up and running. There is no upload ability but email is available to building services.

Star Building Department

<u>Month</u>	2018	2017	2016	2015	2014
July	20	22	14	21	15

Fiscal Year Totals

224	309	208	198	204
-----	-----	-----	-----	-----

Market Report: – ADA County – Median Price down 3% but an increase of 13% from last month. New Construction affordability of median price is up 32%. New Construction inventory is up to 668 from 647 last month. New construction two month rolling supply is slightly down. Selling odds, using “2 month rolling average” for sales 2.3 from 2.1 last month. New Construction Pending Sales are down to 793 compared to 857 last month. Last year at this time there were 724.

• **HUGE ISSUE:** Building Job Site Theft – **BCA is send a letter to all 5 area cities addressing job site theft.** The BCA would like them to know this is a big deal and hopefully we can get some area builders to share experiences. We want to find out how we can be a part of solving this problem.

• There was discussion under open forum addressing some new definitions coming out regarding the Historical Society and these definitions are more strict and rigid.

Join us each on the second Tuesday at 3pm in the BCASWI Conference Room.

Economic growth to continue surge through 2019 - But expect GDP to fall from 2018

From HousingWire - August 20, 2018 - by Kelsey Ramirez

While 2019 may still seem like a long way away, U.S. economists are already taking a look at the year and forecasting its growth.

Economic growth in the U.S. is expected to remain above average through the end of 2019 but could fall back from growth levels seen in 2018, according to Steven Rick, CUNA Mutual Group director and chief economist.

The economy could see its growth fall back from about 3% in 2018 to a more moderate 2.3% in 2019, Rick explained. If this forecast is correct and economic expansion continues into next year, it will become the longest expansion in U.S. history.

“We continue to enjoy one of the most prosperous stretches of economic expansion in our country’s history, and this positive economic climate has greatly benefitted credit unions,” Rick said. “Today, there are more job openings than unemployed people in this country, marking the first time that’s ever happened.”

“Unemployment sits at about 4% now, and should fall as low as 3.4% in coming years – far below the expected long-term unemployment rate of 4.7%,” he said.

Fannie Mae also recently predicted economic growth will rise to 3% in 2018, according to its August 2018 Economic and Housing Outlook. And the Economic and Strategic Research Group also predicted that growth will fall back to 2.3% in 2019.

However, Fannie Mae explained that this growth outlook is not due to the housing market, which is actu-

ally creating a drag on the economy.

“Breakneck headline growth in the second quarter disguised a detail largely responsible for the latest upward revision to our full-year growth forecast: a need to restock declining business inventories, which we expect will support greater growth amid weakness elsewhere,” Fannie Mae Chief Economist Doug Duncan said. “Housing continues to drag on growth due to lackluster homebuilding activity, home sales, and brokers’ commissions; and its overall weakness likely reflects continuing inventory shortages, rather than a decline in demand.”

“While meaningful wage growth remains elusive, the labor market is strong and inflation appears to be gaining additional steam, making a Fed rate hike in September highly likely,” Duncan said. “Assuming consumer and business confidence can steer clear of escalating trade tensions, we expect the Fed to raise rates two more times in 2018, including next month.”

But while 2018 and 2019 are expected to see continued economic growth, that could all change in 2020.

“Whenever savings rates drop to 3% or 4%, expect a recession the next year,” Rick said. “Given how consumer confidence is at its highest level in 18 years – prior to the dotcom crash – it’s no surprise that people are buying instead of saving.”

“We are now down to 3%, so a recession by 2020 seems likely, but we should not be worried about it resembling what we experienced a decade ago in 2008,” he said.

In fact, many experts agree 2020 will bring the next recession, with some even predicting growth will begin to fall at the end of 2019.

BCASWI Mission Statement and Goals

Statement

The Building Contractors Association of Southwestern Idaho is a nonprofit organization dedicated to promoting the responsible development of our community. Utilizing the collective strengths and talents of our members, we represent the American Dream politically, economically and professionally.

Mission Goals

- To be the respected voice of the building industry.
- To be the deciding factor in political, legislative and regulatory matters.
- To be the leader in protecting and enhancing the quality of

life through effective stewardship of the land.

- To be the resource for members to enhance business opportunities.
- To be the leader in promoting partnerships with the community groups, related industries and governmental entities to accommodate an expanding economy.
- To provide educational opportunities for the professional advancement of its members.

IT'S GOOD BUSINESS TO DO BUSINESS WITH A MEMBER.

PLEASE TAKE NOTE OF OUR MEMBER ADVERTISERS WHO SUPPORT OUR PUBLICATIONS.



THE BUILDING CONTRACTORS ASSOCIATION OF SOUTHWESTERN IDAHO

6206 N. Discovery Way, Suite A • Boise, Idaho 83713

Phone: (208) 377-3550 Fax: (208) 377-3553

Website: www.bcaswi.org E-mail: bca@heritagewifi.com



Like us on Facebook

<https://www.facebook.com/BCA-of-Southwestern-Idaho-828126167333018/> (BCASWI)

<https://www.facebook.com/Parade-of-Homes-by-BCA-of-Southwestern-Idaho-1693680997545917/> (Parade)

<https://www.facebook.com/groups/192891574433579/> (Members Only)

