

HOME FRONT

the official publication of the manatee-sarasota building industry association

JULY 2020

WELCOME NEW MEMBERS

Vertical (Design & Build)
WCI, Lennar Company

THANK YOU FOR RENEWING

Ad-ler Roofing, Inc
Bobcat Disposal dba Orion Waste
Brightview Landscape Services, Inc.
Builders FirstSource
Bulldog Pools
Clearview Windows & Doors
Conley GMC Business Elite
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Empire Horticultural Services
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Interior Logic Group
JHM Construction, LLC
Lori Swindell Insurance Agency
Mike Armstrong Landscaping
More Space Place
MSB Services, LLC
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Peace River Electric Cooperative, Inc.
Roofing by Curry
Sharp Design Studio LLC
Superior Architectural Solutions, Inc.
Tempus Pro Services, LLC
The Plumbing Place
Vanessa Fine Jewelry
Versatex Building Products
Wenzel Electrical Services, Inc.
West Villages
West Villages Realty, LLC
Xuma Equipment LLC



MSBIA Members,



HOUSING CONTINUES TO SHINE

In a further sign that the housing market is rebounding from the COVID-19 pandemic, sales of newly built, single-family homes rose 16.6% to a seasonally adjusted annual rate of 676,000 units in May from a downwardly revised reading in April, according to newly released data by the U.S. Department of Housing and Urban Development and the U.S. Census Bureau. The May rate is 12.7% higher than the May 2019 pace.

"The May sales numbers are in line with rising builder sentiment," said NAHB Chairman Chuck Fowke. "With home building considered an essential business, this solid sales report is another indicator that housing is leading the economic recovery."

NAHB's Chief Economist Robert Dietz states that "home building data are showing signs of leading an emerging economic rebound. While risks to the outlook remain, particularly in the form of local, rising virus spread and ongoing layoffs, the recession appears to have taken the appearance of a short and sharp downturn. In fact, high-frequency data suggest gains for most sectors of the economy, even as confirmed virus cases rise in many states."

"Housing demand has surprised to the upside, states Dietz, "data from the Mortgage Bankers Association, applications for purchase mortgages have expanded for nine consecutive weeks. Mortgage demand is being supported by low interest rates, as well as the fact that unemployment is disproportionately concentrated among individuals in the rental housing market."

Here in Manatee and Sarasota Counties, new single family building permits are on the increase, according to HBW, Inc. Building permit numbers for both counties for January thru May of 2019 versus January thru May of 2020: Manatee is up 11% and Sarasota up 14%, while collectively showing an 18% increase in stated construction value over that same time period. Even residential alterations are up over the same time period by 22% (77) in Manatee and 7% (404) in Sarasota.

An alarming trend is the drastic drop in new commercial permitting as there has been a drop of 24% in Sarasota and 35% in Manatee Counties. There is no clear explanation for the decline in commercial construction, except for anecdotal testimony of projects being put on hold or canceled all together due to the virus.

What is certain is that there is continued demand for single family housing in our region, with stated construction values of nearly \$719 million in Manatee and Sarasota Counties so far in 2020, consistent with NAHB's forecast.

To see more from NAHB Chief Economist Robert Dietz, go to his [Eye on Housing](#) blog post.

Jon Mast MPA – MSBIA

20th ANNIVERSARY
2020

August 4th-8th
Billfish, Offshore, Inshore, Funfish & Jr. Angler Divisions

Sarasota Slam

Partial Proceeds to Benefit:
CYSTIC FIBROSIS FOUNDATION
ADDING TOMORROWS

Partnered with Bluewater Gear

SarasotaSlam.com



Thank You to our 2020 Premier Partners



Building Officials Forum

Tuesday, July 7th
9:00am via Zoom

Remodeler's Lunch & Learn

Guiding Your Business through COVID-19
Wednesday, July 8th
11:30am-1:00pm
@ MSBIA Office

BOD Meeting

Thursday, July 9th
4:30pm @ MSBIA Office

2020 Reset Networking Mixer

Thursday, July 9th
5:30pm @ MSBIA Office

Botox, Bubbles & Bourbon

Thursday, July 16th
4:30pm-8:30pm
@ MSBIA Office

Government Affairs Meeting

Monday, July 20th
4:00pm @ MSBIA Office

YBP Give Back Crawl

Wednesday, July 22nd
5:30pm @ Grove LWR
10670 Boardwalk Loop

D&D Garage Door Mixer

Thursday, July 23rd
5:30pm @ D&D Garage Doors
1177 Cattlemen Road

Sarasota Slam

August 4th-8th
www.SarasotaSlam.com

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