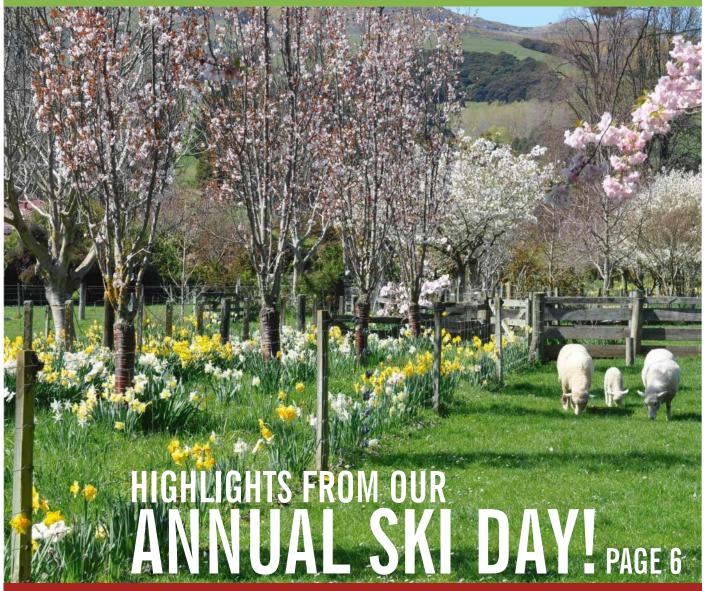
ON THE LEVEL

NEWSLETTER | MARCH 2020



SOUTHERN

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Coronavirus | Stay up to date with information from the NAHB | Pg. 3 and NHHBA | Pg. 4

Thank You Renewing Members!

American Cabinet Corp Stacy Degulielmo-affiliate 978-687-6825

Bank of New England Kelley Beavers-affiliate 603-894-5700

Bedford Design Consultants, Inc. Robert Baskerville 603-622-5533 Best Value Messaging Dennis Long 603-502-5232

> Cross Insurance Michael Ripley 603-812-5581

Home Innovations Corporation Jon Goulet 603-679-3304

Pella Windows and Doors Jack Tull 603-395-0555







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SNHHBRA

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click here!

Coronavirus [Covid-19] Information

of Home Builders

A Message From The NAHB

Viral Economic Stress

The last two weeks have seen growing concern and economic stress related to coronavirus mitigation efforts and social distancing. These recommended strategies will continue to place large sections of the U.S. economy on pause for at least the next few weeks — and potentially much longer. Postponed events, cancelled travel plans and deferred service consumption all represent lost economic activity. With a growing number of individuals altering their work schedules and working from home, construction and manufacturing are experiencing disruptions as well.

NAHB is forecasting in our baseline model that second quarter GDP growth will be markedly negative, likely posting the worst performance since the third quarter of 2008. Approximately 40% of the economy is on a full or partial pause due to the coronavirus. Assuming that such efforts are successful within an eight-week period (consistent with South Korea's experience, where data are reliable), we forecast a weak third quarter followed by a rebound at the end of 2020. The unemployment rate will certainly rise in the months ahead from its historically low rate of 3.5%. Furloughs and layoffs are already being announced in heavily impacted sectors.

While this 2020 downturn will be sharp, it may also be short. The economy was in solid shape at the start of 2020, which was particularly true for housing. The March measure of the NAHB/Wells Fargo Housing Market Index showed a healthy sentiment reading of 72, -NAHB Chief Economist Robert Dietz

despite a two-point drop from February. The April reading will certainly be lower due to current market conditions. Single-family home construction in February was up almost 7% from an already strong pace in January, as warm weather accelerated 2020 construction activity.

For the economy as a whole, while the shortterm outlook is negative, policy help is underway. The Federal Reserve dramatically reduced the federal funds rate to effectively zero, restarted quantitative easing (including for mortgage-backed securities, when the mortgage market signaled some liquidity concerns at the end of last week), and made other policy moves to help ensure the continued operation of the financial system. President Trump and Congress are negotiating an aggressive stimulus bill, perhaps totaling \$1 trillion, which is intended to help the economy bridge the gap from March to August.

For the construction sector, key challenges exist and vital questions remain: To what degree will permit approvals, engineering inspections, and building supply chains continue or be disrupted? Will stimulus policies enable rents and mortgage payments to continue? How will the labor market respond to a national health crisis and social distancing? This is uncharted territory, and NAHB's economics group will continue to survey the industry, analyze the data and support the policy work of NAHB on behalf of the industry. All things considered, history suggests a robust rebound will follow this significant but temporary shock to the economy.

Coronavirus [Covid-19] Information

e NHHBA HomeBuilders

A Message From The NHHBA

NH 16343 EIDL Fact Sheet

Based on the request of Governor Sununu, the SBA has declared a disaster declaration for the entire state of New Hampshire based on economic injury due to the novel coronavirus (COVID-19). All the details including the joint press release, the loan application process, assistance for government contractors, and other resources can be found on our website here.

Small businesses looking for assistance should reach out to one of our partners for help with things such as filling out paperwork, questions or even advice. Our partners include SCORE, NH Small Business Development Center, and the Center for Women & Enterprise (NH's Women Business Center and Veterans Business Outreach Center). You will find links to each of these partners on our website here under "From our office".

As you're aware, this is a very rapidly developing situation. To keep up to date on all activities effecting NH small businesses, please join our mailing list <u>here.</u>

Sharon Wayman | Executive Director NH Home Builders Association 119 Airport Road Concord, NH 03301 603-228-03301 | swayman@nhhba.com

Although our events have been curtailed for the next few weeks, our office remains open and ready to take your calls or emails with any questions you may have.

We look forward to seeing you all at an event soon, in the meantime we hope you and yours stay well during these difficult times.





Thank You!

Our Fundraiser Was A Big Success!

Although raffling off a cruise during these difficult times was not ideal, we are happy to announce that many of you still participated making it a financial success for our local association. We were able to offer a cash payout of \$2,800.00 as an option to the cruise.

Only 100 tickets were available, so odds were very good for those who purchased tickets!

At our March board meeting the lucky winner's number was selected ...

... DRUM ROLL PLEASE ...

Phil Messina of Messina's Flooring was our lucky winner!

Needless to say he took the cash prize! LOL

Congrats to Phil, he is a loyal supporter of our local and very deserving!















Members "Building" Friendships

Our annual ski day at Cannon Mountain on February 26th was a bit challenging with zero visibility but there were few complaints.

Members had an opportunity to network, ski and share ideas over lunch and on chairlift rides through the clouds.

There is NEVER a bad ski day!

We had members from Southern, Greater Manchester Nashua and North Country locals in attendance.

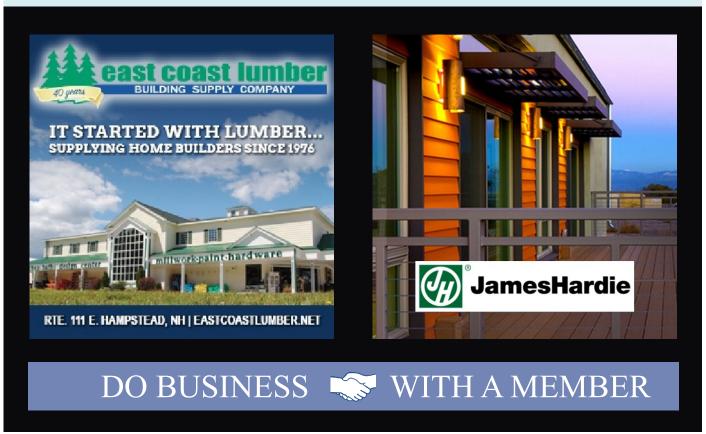
Many thanks to all who skied with us!!



Candia Woods Golf Links | Candia, NH | 8:30 am Shotgun

Be sure to email your team or a friend and add this date to your calendar. We are hoping you will join us for this very special day of golf!

If you'd like to be a part of our Golf Committee please contact Lisa info@snhhbra.com



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