

# 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



Jim Crotty  
HomeStreet Bank

See page 6

## Spike of the Month



Steve Martinez  
Tradewinds General Contracting

See page 7 for Spike list

### BCASWI General Membership Meeting



# PARADE of HOMES 2016 Banquet

Thursday, April 28, 2016  
The Grove Hotel

5:30 p.m. - Reception, 6:45 p.m. - Dinner

Reservations Requested by April 22nd. Payment Required in Advance. NO SHOWS WILL BE CHARGED.  
See page 9 for a reservation form.

**BCASWI MEMBERS ONLY EVENT**

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BLAME OWNERS, NOT  
BUILDERS FOR HOUSING  
CRUNCH

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## **BOARD OF DIRECTORS**

### **EXECUTIVE COMMITTEE OFFICERS**

Joe Atalla, President '16-17'  
Juston Hall, First VP '15-16'  
Craig Hammett, VP/Secretary '16-17'  
Patrick R. Minegar, Associate VP  
Jason Peery, VP/Treasurer '16-17'  
Jon Hastings, Immediate Past President  
Steve Weeks, Immediate Past Treasurer  
Steve Martinez, RMB, Member at Large

### **BUILDER DIRECTORS**

Heather Echevarria '16-17'  
Abram Neider '16-17'  
Ted Mason '16-17'  
Dan Richter '15-16'  
Cody Weight '15-16'

### **ASSOCIATE DIRECTORS**

Bud Browne '16-17'  
Trey Langford '15-16'  
Barb McDermott '15-16'

### **ACTIVE LIFE DIRECTORS**

Todd Amyx, RMB  
Bob Barnes, Jr.  
Keith Borup  
Chris Conner, RMB  
Bill Davis  
Tracy Dixon  
Zach Evans  
Marie Hanson  
Steve Martinez, RMB  
Ted Martinez  
Chuck Miller  
Patrick R. Minegar  
Dave Mortensen  
Kent Mortensen  
Jerry Nemec  
Dennis Schaffner,  
RMB

John Seidl  
Burt Smith  
Eric Smith  
Dwayne Speegle  
Wayne Stacy, RMB  
Jeff Thompson, RMB  
Larry Van Hees  
Steve Weeks  
Ray Westmoreland  
Ron Whitney  
Dave Yorgason  
Jon Yorgason

### **LIFE DIRECTORS**

Ray Behrman  
Terry Heffner  
Dale Sullivan  
Frank Varriale  
Ramon Yorgason



## ***President's Perspective***

by Joe Atalla, Berkeley Building Company, Inc.

Wrapping up on the excitement around the BCA the past few months, we have been busy celebrating with events like the BCASWI Casino Night hosted by Ferguson. It was great meeting so many new Associate Members at the event. A remarkable turnout, and as always, a great time was had by all. Amazing food. Hosted beverages. Impressive raffle prizes were donated. And of course...the casino gaming. Members walked away with big ticket items such as a Wolf countertop convection oven, Bosch dishwasher, GE wine center, Kitchen Aid stand mixer, Delta shower head, Price Pfister & Moen faucets, gift cards and so much more. The time and generosity of all those involved made for a great evening.

The BCASWI Casino Night was an excellent way to spend some time communing as we gear up for what lies ahead. The Parade of Homes. At the end of the month, some of us will be scrambling to finish up 39 new homes that we have never built before. Putting together the finishing touches in time for photos, judging and the public. After the incredible turnout we had for the Parade last year, we are expecting even greater attendance and more activity across our communities.

That being said, it will be even more important than ever to be diligent about security and safety throughout the Parade. Be sure that your onsite representation attends the upcoming Parade Safety Seminar. There will be invaluable tips and suggestions shared that will not only help to ensure that your home and its contents are secured, but even more importantly, the safety of the people on your team and the public touring your homes will be addressed. Let's work together to provide an exceptional experience for all involved.

It is going to be a great Spring with countless opportunities for the builders, contractors, vendors and tradespeople. Happy and successful Parading to all.

Respectfully,  
Joe Atalla



## Executive Overview

by Frankie Hickman-Rice, Executive Vice-President

### Confined Spaces Regulation Now In Effect

The temporary stay on Confined Spaces in Construction Standard (CSCS) ended the week of March 7th by the Occupational Safety & Health Administration (OSHA). The temporary stay began Aug. 3, 2015 where OSHA did not issue citations under the CSCS to “an employer engaged in residential construction work if the employer is making good faith efforts to comply with the standard, as long as the employer is in compliance with either the training requirement.”

Confined spaces applies to “workers who enter spaces that are not designed for continuous occupancy and are difficult to exit in the event of an emergency such as manholes and crawl spaces.”

The end of the temporary stay rule now means that, according to the National Association of Home Builders, employers must:

- Evaluate the jobsite to identify confined spaces.
- Develop a written program and permitting system for permit-required confined spaces.
- Control physical hazards and conduct monitoring for atmospheric hazards in confined spaces that are permit required.
- Provide training for confined space entrants, attendants, supervisors and emergency duties

The confined space standard applies to workers who enter spaces that are not designed for continuous occupancy and are difficult to exit in the event of an emergency, such as manholes and crawl spaces.

Builders who hire trade contractors (i.e., subcontractors) to do work in a confined space may have additional responsibilities under the new standard.

Home builders in federal OSHA jurisdictions should continue to make strides toward compliance. This NAHB overview about the confined spaces rule, and these additional resources offer some guidance that may be helpful. In addition, the association continues to negotiate with the agency to clarify the rule’s application to residential home building.

For specific questions and concerns about the rule or compliance, NAHB members should contact Rob Matuga, assistant vice president of NAHB Labor, Safety & Health, at 202-266-8507.

## A Look Ahead May

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

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

- 10 Builders-Codes Council/Developers Council/Government Affairs, 3 p.m., BCA
- 11 Associates Council/Membership Committee, Noon, BCA, RSVP for lunch.
- 17 Executive Committee, 11:30 a.m.
- 18 Sales & Marketing Council, Noon, BCA - RSVP for lunch
- 19 Board of Directors, 4 p.m., BCA
- 26 Associates Clay Shoot, 8 a.m., Black Dog Clays

### BCASWI ASSOCIATION STAFF

Frankie Hickman-Rice,  
Executive Vice-President

Autumn Gestrin-Blume,  
Communications Projects Director

Heather Dase, Membership Director

Emily Covington, Receptionist



# Membership The Foundation

Heather Dase,  
BCASWI Membership Director

ty. With your half hour commitment, you will be entered in to a \$100.00 cash drawing, must be present to win. Where else can you earn \$100.00 in 30 mins? Wait! It gets better! For every new member you sign up during the month of April, you are entered into another \$100.00 drawing. The winner will be drawn at the Associates Council and Membership Committee meeting in May. AND you can earn triple Spike credits. If you're not certain what a Spike is, the information and rules are available on pg.7 of this newsletter.

Who wants to go for a ride, on a tour bus, with games, prizes, snacks and an opportunity to view 39 of the Parade Homes BEFORE they open to the public? If this sounds like something that has peaked your interest, we will be "rolling" on April 27th & 28th. 50 seats only available on each day, first come first served. We have flyers here on our website, or contact Heather at the BCASWI office. Net proceeds will go to the BCASWI Sales & Marketing scholarship fund.

The Parade of Homes Banquet will also take place on April 28th. It is scheduled for 5:30pm at The Grove Hotel. Seats are limited. Get your reservations in today! Registrations are available on our website, or contact Emily at the BCASWI office.

Did you know the BCASWI Sales & Marketing Council offers scholarships? We are currently accepting scholarship applications. These are available on our website, or contact Heather for more information. All scholarship applications are due by April 29th, 2016.

Wishing that the spring blooms your each day with happiness and success.

Is it really April already?

4 months into the year and I can honestly say, I have kept all my personal New Year resolutions.

This time of year, I am reminded about growth. New blossoms, new baby ducklings, new growth. I look at the Building Contractors Association of SWI as a tree stem. Each one of our members is a limb. I encourage all of our "limbs" to branch out to prospective members, and watch our membership forest grow. If we don't have goals, we don't have growth. You might be asking yourself, how? Keep reading and I will help you climb to the top of the membership tree.

On Wednesday, April 13th, following the Associates Council and Membership Committee meetings, join us for our NAHB Membership Drive. We encourage all of you to volunteer for a half hour, (1:00 – 1:30pm) to make calls to prospective members. All you need to bring is your cell phone and persuasive personali-

## 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](http://bcaswi.org).

**AGGREGATE CONSTRUCTION, INC.**  
BILL WINTERBURN

**DC ELECTRICAL SOLUTIONS LLC**  
CHARLES DAVIS

**G MAN INSULATION**  
GERONIMO MARTINEZ

**H2O POOLS AND DESIGN LLC**  
LANCE FEATHERSTONE

**L2 CONSTRUCTION INC.**  
LEE CENTERS

**SPURWING LIMITED PARTNERSHIP**  
JOCK HEWITT

**T & R MASONRY LLC**  
TIMOTHY FELLIN

**TERRA NATIVA , LLP**  
RICHARD PAVELEK

**THE REAL ESTATE SHOP, LLC**  
LINDA IPAYE

**TREY HOFF ARCHITECTURE**  
TREY HOFF



**JIM'S APPLIANCE & FURNITURE**  
MARSHALL GRAY

**ATKINSON'S MIRROR & GLASS**  
DAN ATKINSON



**A & H SUPPLY, INC./SIGLERS**  
CHUCK KEENE

**CBH HOMES**  
COREY BARTON

**TOMLINSON & ASSOCIATES, INC.**  
RICHARD TOMLINSON

**K.D. ROOFING, INC.**  
JUSTIN DOTY

**ACTION GARAGE DOOR, INC.**  
BILLY MAHAN

**B & C MAINTENANCE**  
BLAKE WILLIAMS

**KELLER WILLIAMS REALTY**  
REATA CONNER



**NORTHERN CONSTRUCTION, LLC**  
GARY OR TAMMY SCHACHER

**RC WILLEY**  
RICK STODDART

**TIM AUSTIN CONSTRUCTION, LLC**  
TIM AUSTIN

**MODEL HOME FURNISHINGS**  
BRITTNEY BYRNE

**SMITH HORRAS P.A.**  
BILL SMITH

**SYRINGA CONSTRUCTION, LLC**  
STEVEN HANSON

**MOFFAT HOMES, LLC**  
BOB MOFFAT



**BANK OF THE CASCADES**  
DALE CONRAD

**MOHR BUILDERS, INC.**  
TOM MOHR

**M2 LAND, LLC**  
JUSTIN BLACKSTOCK

**IDAHO CENTRAL CREDIT UNION**  
SUSIE MANWELLER

**BOISE CASCADE CORP**  
DANIEL CHENEY

**BIG SKYLINE INC. DBA BIG SKY OUT-DOOR**  
TRAVIS KRAHN

**JAC'S HOME STAGING, LLC**  
JENNIFER CARRIER

**CUSTOM MIRROR & GLASS**  
PETE ROSSI

**ULTIMATE HEATING & AIR, INC.**  
LISA WHITNEY

**PACIFIC SUPPLY COMPANY**  
JOHN WILSON

**FAIRWAY INDEPENDENT MORTGAGE**  
NICK MCCLURE

**RSI CONSTRUCTION, LLC**  
COREY ELITHARP

**NATIVE BUILDERS LLC**  
BRAYDEN SIELAFF

**FAIRWAY INDEPENDENT MORTGAGE**  
BRYAN BOOTH

**CHRISTENSEN HOMES**  
CHAD CHRISTENSEN

**CITY OF TREES REAL ESTATE**  
JEREMIAH BULLOCK

**ELEMENT HOMES LLC**  
AARON MEGEE

**LEXAR HOMES**  
BRYAN KEEHR

**SPINK BUTLER LLP**  
HEATHER GARNER

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

**PLEASE TAKE  
NOTE OF OUR NEW  
AND RENEWAL  
MEMBERS  
LISTED.**



## ***Associate of the Month***

Jim Crotty, HomeStreet Bank

With 18 years' experience in mortgage lending, 12 of those managing a successful Home Loan Center, its Jim's dedication and hard work that lead to smooth transactions with predictable outcomes. He chose to work for HomeStreet Bank because of its status as a community lender and HomeStreet's focus on new construction financing. To Jim, community is what makes living in Idaho so great. For both Jim's clients and industry partners, HomeStreet's small-bank feel and big-bank resources provide the perfect platform. HomeStreet Bank has an expansive product offering which includes consumer loans (Single Close Construction, Conventional, FHA, VA, Rural Development, IHFA, Portfolio) as well as builder financing (Pre-sold, Spec, Lot Acquisition and Development).

There's something different about working with Jim Crotty and HomeStreet Bank. Even during the first interaction, Jim's clients can tell that he's passionate, thorough and extremely knowledgeable. He takes time with each client to not just answer financing questions, but shed light on the bigger picture of home loans. Jim's had more than a couple clients rave that he explains the "why" behind the process, providing them with a true understanding of their mortgage – something that is invaluable to them in today's highly volatile mortgage industry.

Jim holds a B.S. in Business Administration and Finance from Northwestern State University and an MBA from University of LaVerne. Jim lives in Meridian with his wife of 18 years, Leah, and two sons, James and Paul. When Jim is not working or on the sidelines of his son's soccer game, he loves

to get out on the golf course.

If you are ready to buy, build or renovate your next home, give Jim a call. You'll feel the difference in his education-oriented service right away. He can be reached at (208) 489-7277, [Jim.Crotty@HomeStreet.com](mailto:Jim.Crotty@HomeStreet.com), or visit his website at [www.HomeStreet.com/jcrotty](http://www.HomeStreet.com/jcrotty) Jim's NMLS number is 400495.

### **BCASWI FEATURED TRADES OF THE MONTH**

<u>TRADE</u>	<u>MEMBER CO.</u>
Fireplaces:	Alpine Fireplaces
Interior Decorating:	Artistic Interiors Alysse Matthews Interiors Echelon Fine Home Fresh Start Home Staging Helena's Design & Staging Co., Inc. Jac's Home Staging LLC Next Level Design and Furniture Seed Interiors Staging Ladies LLP Stirling Staging
Plumbing:	Clearwater Plumbing DeBest Plumbing & Mechanical Elite Mechanical Ferguson Bath, Kitchen & Lighting Gallery Gale Plumbing Inc. Grovers Pay & Pack Electric Robertson Supply Inc. S & K Plumbing Services LLC Silver Creek Supply

Each month the Membership Committee randomly draws BCASWI trades to list and feature on a board in the BCA conference room and 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 Dase - 377-3550.



<i>Status</i>	<i>Name</i>	<i>Members</i>
<b>STATESMAN SPIKE - 500</b>	Larry Van Hees	613.0
	Jerry Nemeč	584.0
<b>SUPER SPIKES - 250</b>	Dave Mortensen	281.5
	Ted Martinez	263.0
	Chuck Miller	257.0
<b>ROYAL SPIKES - 150</b>	Steve Martinez	248.0
	Chris Conner	207.75
	Todd Amyx	198.5
	Burt Smith	188.5
	Bob Barnes Jr.	188.0
	Kent Mortensen	174.0
	John Seidl	160.0
Pat Minegar	153.5	
<b>RED SPIKES - 100</b>	Jeni Sexton	140.5
	Frank Varriale	126.0
	Wayne Stacy	122.0
	Bill Davis	118.5
	Ron Whitney	116.5
	Marie Hanson	111.0
	Juston Hall	109.5
	Tracy Dixon	108.0
	Dave Yorgason	106.0
	<b>GREEN SPIKES - 50</b>	Dale Sullivan
Dennis Schaffner		90.0
Billy Mahan		79.0
Karen Beamguard		77.0
Eric Smith		72.5
Bob Barnes Sr.		67.75
Vicki White		60.0
Sarah Seidl		57.5
Milford Terrell		57.5
Zach Evans		56.5
Eric Stunz		54.0
Ramon Yorgason		52.5
<b>LIFE SPIKES - 25</b>		Robert Mortensen
	Dale Conrad	42.5
	Steve Weeks	42.5
	Ray Rice	40.0
	Craig Groves	38.0
	Russ VanWagenen	32.5
	Erick Wadsworth	32.0
	Dwayne Speeple	31.5
	Dick Lierz	31.0
	Ted Mason	27.5
	Bud Fisher	26.0

**BLUE SPIKES - 6**

Jake Centers	24.0
Trey Langford	19.5
Jon Hastings	18.0
Jeff Thompson	18.0
Cade Coltrin	16.0
Joe Atalla	15.5
Thomas Coleman	10.5
Matt Knickrehm	9.0
Mike LaRue	9.0
Barb McDermott	8.75
Reata Conner	7.5
Tammy Schacher	7.5
Clay Boyce	7.0
Cody Weight	7.0
Karen Ellis	6.0
Don Flynn	6.0
Jon Yorgason	6.0

**Candidates**

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

**4.5 - 5.5 Credits**

Danielle Cullip  
Eric Evan  
Rod Givens  
Lars Hansen  
Kevin Howell  
Tammy Lanore  
Jeff Martel  
Brad Minasian  
Rob Pearce  
Shaun Urwin  
Pat Waller  
Mark Wilkins

**3 - 4.0 Credits**

Corey Barton  
Mike Brown  
Robert Bruno  
Dan Clark  
Steve Edwards  
Nate Fehrenbacher  
Joe Grubiak  
Craig Hammett  
Steven Hanson

Tim Mallon

Trudy Mallon  
Abram Neider  
Don Newell  
Jason Peery  
Alicia Rodman  
Stephen Sengelmann  
Ingo Stroup  
Marvin Ward  
Ray Westmoreland  
David Wipper

**1.5 - 2.5 Credits**

Kevin Amar  
Dennis Baker  
Kristen Booth  
Todd Campbell  
Heather Echeverria  
John Flaherty  
Bryant Forrester  
Dan Foutz  
Spencer Kofoed  
Brenda Kolsen  
Christine Langhorst  
Brian Morkid  
PJ Nava  
Barb Perry  
Dan Richter  
Clint Rogers  
Lance Snyder

Jake Tunison  
Steve Warren  
Roger Wilson  
Darren Wood

**.5 - 1.0 Credits**

Martin Artis  
Brent Belveal  
Alan Berman  
Kami Brant  
Chad Christensen  
Peggy Deffenbaugh  
Corey Elitharp  
Matthew Gardner  
Rick Garret  
Don Hubble  
Justin Hubble  
Jason Lloyd  
Justin Mai  
Jason Ramsey  
Stan Ray  
Chad Smith  
Christal Smith  
Jennifer Tiffany

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. For individuals that do not earn 6 credits by December of their second year of recruiting, all credits from the first year are forfeited.

# Government Affairs

## Reports from Participating Jurisdictions:

**ACHD:** reported 160 buildable lots and 5 plats. As to the Storm Water and Development policy manual Karen will take comments to Joan. These will be in front of the commission. Justin Lucas presented a power point update on ACHD's strategic plan. Points made included:

1. Fund fiscal which includes a capital improvement plan
2. Revenue must increase to meet maintenance/enhancements demands driven by planned growth.
3. Primary focus will be Fund maintenance/safety for:
  - Pavements
  - Sidewalks
  - Bridges
  - Traffic signals/
  - Stormwater facilities
4. Secondary focus will be Roads and Intersections
5. Other comments included making sure there is a balance between maintenance and enhancement
6. Chip seal program saved a million dollars because of the lower oil prices.

**Ada County Building Department:** Total Reporting single family 37; commercial 3; 110 total of all other permits. 7 plats and 149 lots.

**Boise City Building Department:** reported single family 46 – 56; no apartments, lots of things pending. The rain may cause some lot issues.

**Meridian Building Department:** Reported Single Family: for Dec/Jan/Feb – 66, 94, 95; Multi-family: same months – 0, 20, 5 and for commercial same months: 3, 10, 14 and 1400 total for Electrical. Other changes: starting March 15th, calls for inspections can be made to the city up to mid-night. The city is also looking at the methodology used for fees being charged. Should have results in August or September.

**Star:** Reported the number of residential permits for December 17, January 10, February 17.

Also discussed, OSHA has new rules that need to be monitored. EPA is launching a pilot program. There was also a brief discussion on the Code collaborative.

Market report included: New Construction median sales price is up to \$299,985 which is 5% from last month and 2% decrease over last year this time; Affordability of the median price is slightly up according to F/M and Fr/M; Inventory is down over last month but still up over last year; Rolling average of sales is slightly up 6.0 from 5.3 last month; Pending sales are up over last month at 470 compared to 394 last month

There was a little “Trash” talk but this discussion had no solution. There are questions as to the legal practices; is it enforceable; is it a monopoly; there are ways around it but they may not be acceptable to everyone. Still monitoring.

Codes discussion included comments about the 2012 and/or changes to it as well as 2015 and/or changes to it. More coming on this.

BCASWI General Membership Meeting



PARADE of HOMES 2016 Banquet

Thursday, April 28, 2016

The Grove Hotel

5:30 p.m. - Reception, 6:45 p.m. - Dinner

\$45 per person by April 22nd

\$55 PER PERSON AFTER APRIL 22ND DEADLINE

Reservations and payment Required. Limited Seating Available.

24 hour cancellation notice required - 377-3550.

No Shows will be billed.

"A Tradition of Building Excellence for Over 50 Years"

Reservations

1. Please be prepared to give the following information:

- Name and menu selection of each person. (Pan Seared Chicken, Moroccan Salmon Filet or Roasted Tomato & Basil Polenta)

ALL PAYMENTS REQUIRED IN ADVANCE

- Assigned Seating. Tables of 10 may be reserved.
\$45 per person by 4/22/16 - \$55 per person after 4/22/16
Fax 377-3553 or e-mail reception@heritagewifi.com

Company: \_\_\_\_\_

Name and menu selection: C=Chicken S=Salmon V=Vegetarian

- 1. \_\_\_\_\_ C S V
2. \_\_\_\_\_ C S V
3. \_\_\_\_\_ C S V
4. \_\_\_\_\_ C S V
5. \_\_\_\_\_ C S V
6. \_\_\_\_\_ C S V
7. \_\_\_\_\_ C S V
8. \_\_\_\_\_ C S V
9. \_\_\_\_\_ C S V
10. \_\_\_\_\_ C S V

Check Cash Charge my Visa/MC/Discover

Card# \_\_\_\_\_ Exp. Date: \_\_\_\_\_ Vcode\* \_\_\_\_\_

TOTAL: \_\_\_\_\_ Dinners = \$ \_\_\_\_\_

NO SHOWS WILL BE BILLED.

Signature: \_\_\_\_\_ Zip\*\* \_\_\_\_\_

\*3 digit # located on the backside of your credit card next to your signature. \*\*Zip code of the address associated with this card.

Blame Owners, Not Builders, for Housing Crunch

By : Paul Davidson, USA Today (Courtesy of NAHB)

Gridlock in the housing market that's slowing both first-time home purchases and trade-ups to better units is the chief reason for a persistent housing shortage, according to a new study.

The report by online real estate site Trulia casts doubt on the widespread belief that a scarcity of new construction is the main cause of a crunch that has driven up home prices and slowed sales.

Instead, the study says, a yawning price gap between mid-level and premium homes that's shutting out many move-up buyers is the biggest obstacle to a more ample supply.

Also, a large share of entry-level homes are off the market because they're owned by either investors or so-called "underwater" homeowners who effectively can't sell, the study says.

"Gridlock in the mid to low end of the housing market is one of the main reasons for the low inventory," says Ralph McLaughlin, Trulia's chief economist and the author of the study.

In January, there was a four-month supply of existing homes for sale in the USA, well below a healthy six-month inventory, according to the National Association of Realtors. That drove up the median home price by 8.2% the past year, the biggest jump since last April.

The shortage is also helping constrain existing home

CONTINUED ON PAGE 10

**CONTINUED FROM PAGE 9**

sales, which totaled 5.25 million in 2015, below the 5.75 million considered normal in light of population growth, says Lawrence Yun, the Realtor group’s chief economist.

Yun says the main reason for the skimpy supply is sluggish single-family housing starts, which hit an eight-year high of 715,000 last year but remained well below a normal 1.2 million.

McLaughlin disagrees, noting that new home sales represent less than 10% of all housing sales.

The study argues the answer instead can be found mostly in the makeup of the existing home market. For example, the median list price of a premium home across the USA is \$542,805, compared to \$267,845 for a mid-priced home. That gap is 17.3% higher than it was in 2012 and is keeping many mid-priced homeowners from trading up, curtailing the supply of mid-priced houses for owners of “starter” units, McLaughlin says.

The price chasm has widened even more sharply in some markets, increasing 70% in Dallas and 75% in Los Angeles.

McLaughlin at least partly blames a wealth gap that has seen the incomes of the top third of U.S. households climb more dramatically than those in the middle third and pushed up premium homes prices.

At the same time, the supply of starter homes is limited because many investors snatched up those units when prices hit bottom in 2011 and are renting them into a vibrant market that has seen rents soar. Nearly a third of starter homes were owned by investors in 2014, the latest data available, up from 27% in 2005, according to Trulia and government figures.

Meanwhile, about a quarter of starter homeowners are underwater, meaning they owe more on their mortgages than their homes are worth. That share has fallen in the housing recovery but is above the 13% average for all homeowners. That effectively prevents those owners from selling until prices recover.

**BCASWI SPORTING CLAY SHOOT**

**SPONSORED BY:**

**WASHINGTON FEDERAL**

BOISE, IDAHO

MAY 26TH, 2016

BLACK DOG CLAYS

7680 Vallejo Rd. Boise, ID 83709



Limited to the first 72 players

- ◆ Check in Time: 8:00 am/ 1st Shot at 9:00am
- ◆ Breakfast provided
- ◆ Start time: 9:00am
- ◆ Tournament Fee \$30.00 per person
- ◆ This does not include the gun or shells.
- ◆ Shells can be purchased at the Gun Club
- ◆ Protective eyewear such as glasses or sunglasses are a must! Ear protection is a must!
- ◆ There must be 1 BCA member per team.
- ◆ Players must be registered and paid by May 24th.

**REGISTRATION**

**\$30.00 per person. Breakfast, beverages and lunch included. Send in a team, we are also able to place you on a team.**

**With each team member, we will need an email address to send the rules and waiver .**

**THE RULES AND WAIVER MUST BE FILLED OUT AND SENT BACK TO THE BCASWI OFFICE PRIOR TO THE EVENT.**

Member Company \_\_\_\_\_

Player 1 \_\_\_\_\_

Email address: \_\_\_\_\_

Player 2 \_\_\_\_\_

Email Address: \_\_\_\_\_

Player 3 \_\_\_\_\_

Email Address: \_\_\_\_\_

Player 4 \_\_\_\_\_

Email Address: \_\_\_\_\_

Player 5 \_\_\_\_\_

Email Address: \_\_\_\_\_

Player 6 \_\_\_\_\_

Email Address: \_\_\_\_\_

**2ND ANNUAL**

**ASSOCIATES COUNCIL**

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## **Study: Millennials really want homes, but are waiting ... for now**

By: Deborah Kearns, NerdWallet

(Courtesy of NAHB)

They're graduating from college, starting new jobs, getting married and having kids. But one life goal that's eluding a lot of Millennials is homeownership, according to a new NerdWallet analysis.

It's not that young people don't want to own homes. In fact, most Millennials would like to buy a home but haven't yet done so because they think they can't afford it, the analysis found. In other words, Millennials want the stability and freedom that homeownership affords, but they worry they won't qualify for an affordable loan.

In its analysis, personal finance website NerdWallet looked at a number of surveys and data from government agencies and Fannie Mae to examine commonly held beliefs about the decline in homeownership among younger first-time buyers.

Millennials — those born from 1981 to 1997 — are expected to form some 20 million households by 2025.

### **Affordability, costs are perceived barriers**

A 2014 Fannie Mae survey found that 57% of young renters cited financial reasons for not buying a home. Those reasons included poor credit, high down payment costs, a low monthly income and too much existing debt as the main obstacles. But even facing these perceived roadblocks, young renters in that same survey said they were considering buying homes, and 49% said their next move would likely be into a home they own.

“Contrary to popular belief, Millennials still view homeownership as a desirable goal, just like previous generations, but a lot of them simply don't know they have options to get their foot in the door,” says Chris Ling, mortgage manager at NerdWallet.

Home affordability could also be a roadblock to Millennials as interest rates climb and the median

price of existing homes keeps rising. In February, that price rose 4.4% to \$210,800 year over year, according to the National Association of Realtors.

NerdWallet's analysis found that Millennials aren't facing insurmountable debt and that debt-to-income ratios for this group, as a whole, are at healthy levels. For instance, 53% of young renters had debts of less than \$10,000, and just 10% had debts over \$50,000.

While it's no secret that student loan debt has soared in the past decade, to an average of nearly \$29,000 per borrower, this isn't holding Millennials back from buying a home. In reality, NerdWallet's research discovered that the more education a consumer has, the more likely he or she is to own a home.

### **Homebuying help**

Finding the right type of mortgage can be an overwhelming process, and Millennials may not be aware of the types of assistance available for making a down payment or qualifying for a competitive loan rate. That's where doing some online research can help, Ling says.

"The Internet is an extraordinary resource," he says. "It's transforming homebuying with a wide array of tools that can help younger buyers make the leap to homeownership."

If you're a first-time homebuyer, the Consumer Financial Protection Bureau has a helpful resource page to guide you through the ins and outs of the process, and you can get a step-by-step overview of homebuying from the U.S. Department of Housing and Urban Development.

Additionally, you can research what your monthly payments would be with online mortgage calculators such as the one on NerdWallet. Real-life affordability tools can help you determine how much house you can afford. And those struggling with student loan debt may qualify for income-based repayment options.



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*Wed., April 27th, 8:00 am to 5:00 pm*

*Thur., April 28th, 8:00 am to 3:30 pm*

*Wednesday ride for BCASWI members is \$30.00*

*Thursday ride \$15.00*

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Registrations need to be faxed to 377-3553 or email to: [Hsciola@heritagewifi.com](mailto:Hsciola@heritagewifi.com)

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BCASWI 6206 N. Discovery Way, Ste A Boise. ID. 83713

## *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**

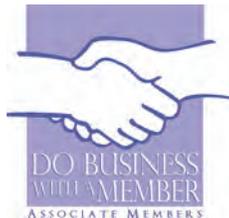
- To be the respected voice of the building industry.
- To be the deciding factor in political, legislative and regulatory matters.
- To be the leader in protecting and enhancing the quality of

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.

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**THE BUILDING CONTRACTORS ASSOCIATION OF SOUTHWESTERN IDAHO**

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