

NAHB State Representative Report

Andrew Kaye, HBA of Bucks
and Montgomery Counties



- 2025 IBS was the largest in 16 years with over 1,228,000 sq ft of exhibit space including 2,500 vendors 40% of whom were new to IBS and 125,000 attendees
- Next year IBS 2026 will be in Orlando, Florida February 17-19
- 2024 NAHB Membership ended at 134,686 members up 714 Builders and 2015 Associates for the year, in January 2025 membership was up 1,555 including 1,003 Builders and Associates.
- NAHB is creating a 501(c)4 - this will allow NAHB to engage the public more effectively on housing related advocacy priorities. The entity will not contribute directly to any Members of Congress. It will focus more on global “common good” issues and education.
- NAHB’s Disaster Relief fundraising efforts raised \$52,000. That amount will be matched by NAHB and distributed based on applications received by NAHB
- NAHB continues to work on creating an Integrated Membership Management designed to allow for bi-directional data integration between Local, State, and NAHB computer systems.
- NAHB’s Legal Action Committee provided a grant to \$25,000 to PBA in its legal battle involving a possible change to the interpretation of PA’s Statute of Repose. Additionally, NAHB will fund and provide and Amicus brief for the case.

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Economic Notes:

- NAHB's Chief Economist Dr Robert Deitz is predicting that we will close 1,012,000 single family units in 2025 up slightly from the 1,010,000 that closed in 2024
- Multifamily Units are expected to be down 11% in 2025
- There is currently an 8.5 month supply of new standing inventory and 3.1 months of available resale inventory.
- Dr. Dietz does not see any rate cuts in 2025 unless there is a major drop in inflation numbers and the tariffs are reduced and stabilized.
- NAHB will follow all activity around the expiration of the 2017 tax cuts. These tax cuts will expire at the close of 2025
- NAHB is constantly in touch with the members of the Trump team to express our concerns over tariffs especially lumber (Canada) and drywall (Mexico)
- NAHB is also closely monitoring immigration policies as one-third of our workforce is born outside the US 52% of our drywallers, 48% of our painters, and 33% of our framers being legal or illegal immigrants.
- There are currently 217,000 open jobs in the Residential Construction Industry. It is estimated that this shortage adds 1.98 months to the construction cycle time of an average home resulting in \$2.663B in extra carry costs to Home Builders annually. This also means that approximately 19,000 homes don't get built annually resulting in an additional \$8.145B in lost revenue. This brings the total lost revenue due solely to labor shortage to over \$10 B.