



HBAForum

March 2016

A monthly newsletter keeping HBAF members informed about membership, service, and advocacy.



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HBAF Calendar

March 22

9:00 am Governmental Affairs Committee

April 5

8:30 am Cornhole Committee

April 7

5:00 pm-7:00 pm Thumbs Up Thursday
Bubba's 33

April 12

11:30 am Membership Committee

April 14

8:30 am Board of Directors

5:00-6:30 pm Member Mixer

H&H Homes Design Studio

1111 Ireland Drive, 28304

Presented by Coldwell Banker Advantage

2016 Annual Cornhole Tournament

After a highly successful inaugural event in 2015, the Cornhole Tournament is back, **May 6, 2016!**

Everyone can play cornhole. Come enjoy the game, food and adult beverages while meeting with your fellow HBAF members. To quote one participant from 2015, *"this was the BEST event for networking!"*

[Sponsorship and Team Information](#)



No Housing Bubble

Elliot Eisenberg, Ph.D., GraphsandLaughs, LLC

House prices are once again regularly in the news and have been rising for 43 straight months. In cities such as Boston, Denver and San Francisco, prices today are higher than they were during the peak of the housing boom. In other cities, while prices have not regained the ground they lost during the housing bust, they are rising smartly and are not far off the peak prices of last decade. [continue reading](#)

How the New Sales and Use Tax Changes Affect Residential Construction, Particularly Regarding Repair, Maintenance and Installation Services

Effective March 1, 2016, the 4.75% general State sales tax, and the applicable local sales tax, will apply to the sales price (or the gross receipts) derived from repair, maintenance, and installation services with respect to tangible personal property. This change expands the sales tax to certain services that were previously not subject to it. In addition, effective March 1, 2016, a second change relates to the sales price of tangible personal property where the retailer makes a separate charge for labor for installation. Where the sales tax is now due on labor for installation (see below), it does not matter that the installation charge is or is not stated separately.

These changes do NOT impose the sales tax on ALL construction labor as some have claimed. Rather, the sales tax is extended to labor performed only under certain LIMITED circumstances.

NCHBA Executive Vice President and General Counsel Mike Carpenter [prepared a memo](#) to help NCHBA members understand the upcoming changes.

The memo specifically outlines:

- How the changes apply to residential construction from a builder's perspective, including when sales tax may be due.
- How about contracts entered into prior to March 1, 2016?
- What position NCHBA took on this legislation when it was being considered?

Download the Memo: [How the New Sales and Use Tax Changes Affect Residential Construction, Particularly Regarding Repair, Maintenance and Installation Services by J. Michael Carpenter, NCHBA General Counsel](#)

STACK YOUR OFFERS FOR AN EVEN BETTER DEAL

As the exclusive automotive manufacturer of the National Association of Home Builders (NAHB), we're pleased to extend association members a private offer¹ of up to \$1,000 toward the purchase or lease of most new GM vehicles. Just visit your local dealer, choose an eligible GM vehicle, and present your NAHB proof of membership. You can add on incentives from the National Fleet Purchase Program² and Business Choice³ to get the best value on vehicles that run your business. **For private-offer details, visit nahb.org/gm.**



¹Private-offer amount varies by model. Up to \$500 offer for retail deliveries and up to \$1,000 offer for fleet deliveries. Valid toward the purchase or lease of eligible 2014 and 2015 model-year vehicles. Customer must take delivery by 1/4/16. Not compatible with other private offers. Not valid on prior purchases. Compatible with many current incentives. Incentives are subject to change without notice. Excludes Buick Regal (2014); Chevrolet Corvette (2014); Sonic, Spark, SS, Volt; all Cadillac models. FAN required. See dealer for complete details. ²Offer eligible for non-CAP customers only through 12/31/15. See dealer for details. ³To qualify, vehicle must be used in the day-to-day operations of your business and not solely for personal/non-business-related transportation purposes. Must provide proof of business. For complete program requirements, including information regarding offers, vehicles, equipment, options, warranties, and ordering, consult your dealer or visit gmbusinesschoice.com. Take delivery by 9/30/15. ©2015 General Motors. All rights reserved.

LINDA LEE ALLAN HOME BUILDERS SCHOLARSHIP

Created in honor of Linda Lee Allan by her devoted husband and family, loving friends, admiring colleagues and loyal customers in celebration of her many contributions to the home building community and the economic development of our region. It is the intent of the donors to make a college education accessible to children and grandchildren of current members of the Home Builders Association of Fayetteville, Inc.

Eligibility: This scholarship is available to students who meet all of these requirements:

- Graduating high school senior from Cumberland County;
- Parents or grandparents maintain an active/current membership in the Home Builders Association of Fayetteville, Inc.;
- Will attend an accredited community college, college or university within six months of the application date.



Priorities: The Scholarship Selection Committee will consider the following priorities equally:

- Financial need as demonstrated by the Student Aid Report, which is generated from the FAFSA,
- Academic achievement, and
- Citizenship

This is a non-renewable scholarship.

Deadline: April 5, 2016; amount available: \$1,000

To apply, follow this link: www.cumberlandcf.org Go to the "How to Apply" page under the Scholarship section.

Members In Motion



March's Thumbs Up Thursday had a great turn out! Don't miss next month's Thumbs Up networking event, April 7 @ Bubba's 33 5 pm-7 pm.



Congratulations to **Patrick Smith**, H&H Homes Regional Manager, HBAF Board of Directors Member, HBAF Governmental Affairs Chairman on being honored as one of Fayetteville's **40 Under 40** best and brightest young professionals. [Read More](#)



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Nominate a Deserving Individual for Housing Hall of Fame

The North Carolina Housing Hall of Fame Board of Governors is accepting nominations for the North Carolina Housing Hall of Fame (NCHHF) through April 15. The primary purpose of the NCHHF is to honor men and women who have made significant and lasting contributions to housing in North Carolina, the building industry and to the North Carolina Home Builders Association. Nominees do not have to be active or a member of the North Carolina Home Builders Association.

To nominate an individual who has excelled in making a significant and lasting contribution to the building industry, please complete the [NCHHF nomination form](#) and return it by mail or e-mail no later than April 15, 2016. Applications must be postmarked or emailed by April 15, 2016 to be considered for nomination.

Apply for College Scholarships by April 29

The North Carolina Home Builders Educational & Charitable Foundation, Inc. accepts applications for its college scholarships each year between January and April. The foundation awards scholarships based on a combination of need and merit to four-year college students entering their junior or senior year and technical school students entering their second year who have declared their major in a construction related field.

[Download application information.](#)

Introducing the NCHBA Member Rebate Program



Build a house.
Get cash.

What would you think if you could get a rebate for your loyalty to many of the nation's leading housing industry Manufacturers? Well, now you can!

For more information and to register, visit:

www.HBArebates.com

Get Started Today!

Construction Statistics

Local Stats: [February 2016](#)

Local Stats Residential Trend: [February 2016](#)

Absorption Report: [January 2016](#)

Commercial Building Permit Index: [December 2015](#)

The Market Edge Residential Building Permit Trend: [December 2015](#)



Your 3-in-1 Membership Resources

Affiliated With



**National
Association
of Home
Builders**



NAHB News

[Housing Production Rebounds](#)

[Producer Prices in January - Energy Down \(again\). Services Flat](#)

[Builders Hold Steady](#)

[Households' Aggregate Home Equity Rose Over the Year](#)

[Top Five Local HBAs with the Highest Homeownership Rates](#)

NCHBA BuildPAC

NC Build-Pac contributions are essential to promoting a pro-housing agenda in the legislature and local governments statewide. Uniquely, out of all funds raised by HBAF members, 30% comes back to our local reserve. This allows the HBAF to use those funds to directly support local candidates running for office in our community.

[2016 Build Pac Form download the form to make your contribution.](#)



Stay Connected

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Dues payments to the Home Builders Association of Fayetteville are not deductible as charitable contributions for federal income tax purposes. However, dues payments may be deductible as an ordinary and necessary business expense, subject to exclusion for lobbying activity. Because a portion of your dues is used for lobbying by NAHB, NCHBA and HBAF, 11% of the total dues, or \$58.10 is not deductible for income tax purposes for builder and associate members. For affiliate members, 4% of the total dues, or \$4.45 is not deductible for income tax purposes. North Carolina Statute 105-357 provides a penalty of 10% on all returned checks. In addition, NCGS 25-3-506 provides a processing fee not to exceed \$25.00 for checks returned for the same reason. Membership Dues are non-refundable.

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NAHB Member Discounts www.nahb.org/ma