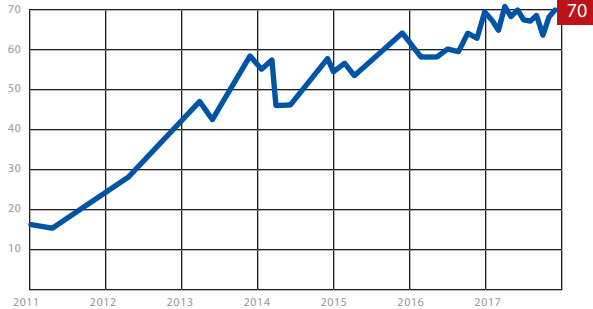
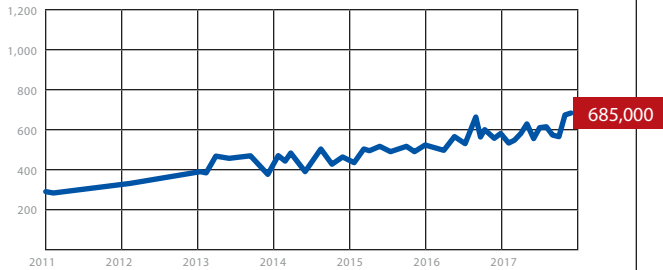


HOUSING MARKET SNAPSHOT

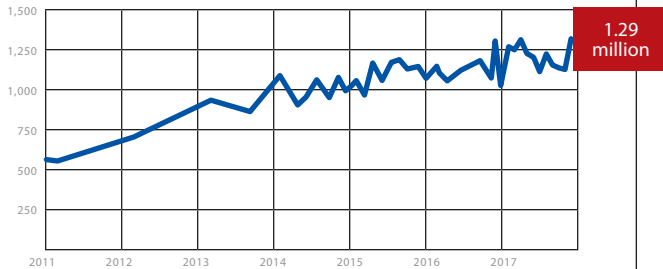
BUILDER CONFIDENCE INCREASED



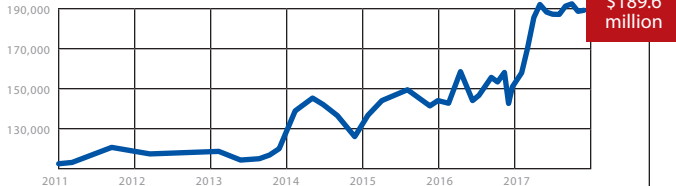
UPTICK IN NEW-HOME SALES



HOUSING STARTS ROSE



REMODELING SPENDING GREW



According to the NAHB/Wells Fargo Housing Market Index, builder confidence rose to 70 points in November. Based on seasonally adjusted annual rates, housing starts from September to October increased 14 percent, and new-home sales increased 6 percent in October. Remodeling spending in October rose 1 percent to a seasonally adjusted annual rate of \$189.6 million.

MASSACHUSETTS BUILDERS ENJOY VICTORY OVER PROPOSED RULING

Recently, Massachusetts builders enjoyed a victory when the U.S. Army Corps of Engineers revised a rule that would have put hundreds of thousands of acres of dry land under federal regulatory authority.

In 2016, the Army Corps proposed a rule that would have expanded the Clean Water Act's jurisdiction to include 900,000 acres of dry land in Massachusetts.

The proposal would have required Massachusetts builders and developers to notify the Army Corps and mitigate any environmental impacts when working within a 750-foot buffer surrounding isolated seasonal ponds, called vernal pools.

There are nearly 37,000 vernal pools across Massachusetts, and conservative estimates indicate that 17 percent of the commonwealth's area falls within the proposed vernal pool buffer.

Supported by the National Association of Home Builders' (NAHB) Legal Action Committee and State & Local Issues Fund, the Home Builders & Remodelers Association of Massachusetts (HBRAMA), together with staff from NAHB gathered at the Army Corps of Engineers' New England district offices in August 2016 to fight the proposed rule.

One year later, upon consideration of the information provided by HBRAMA and NAHB, the Corps of Engineers issued a revised version of the rule, removing the expansive vernal pool buffer requirement.

"This is truly an example of how a state association can work together with NAHB to produce some great results," said John Smolak, chair of the HBRAMA Governmental Affairs Committee.

"The regulatory victory is a good reminder that builders and developers can and should respond to regulatory overreach," said Owen McDonough, NAHB Environmental Policy Program Manager.

"NAHB and HBRAMA worked together to deliver the data, the science, and the legal arguments necessary to show the Corps why this was an improper application of the Clean Water Act," McDonough said. "The revision stops a federal land grab that would have placed nearly a million acres of dry land in Massachusetts under federal Clean Water Act control." **PB**

ABOUT NAHB: THE NATIONAL ASSOCIATION OF HOME BUILDERS IS A WASHINGTON, D.C.-BASED TRADE ASSOCIATION REPRESENTING MORE THAN 140,000 MEMBERS INVOLVED IN HOME BUILDING, REMODELING, MULTIFAMILY CONSTRUCTION, PROPERTY MANAGEMENT, SUBCONTRACTING, DESIGN, HOUSING FINANCE, BUILDING PRODUCT MANUFACTURING, AND OTHER ASPECTS OF RESIDENTIAL AND LIGHT COMMERCIAL CONSTRUCTION. FOR MORE, VISIT NAHB.ORG.