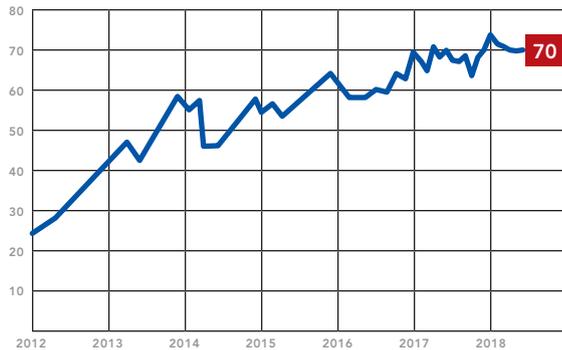
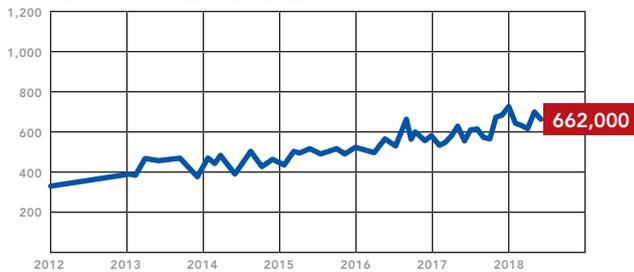


## HOUSING MARKET SNAPSHOT

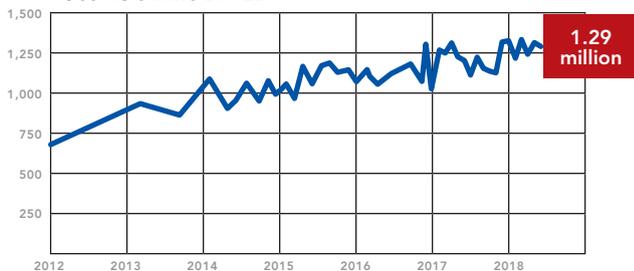
## BUILDER CONFIDENCE UP



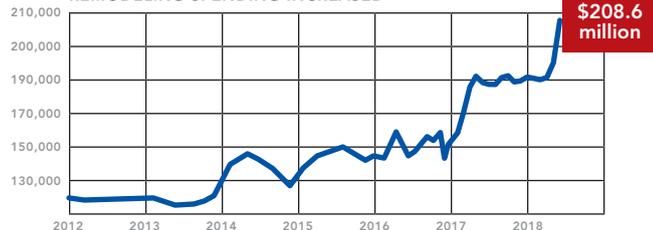
## NEW-HOME SALES WEAKENED



## HOUSING STARTS DIPPED



## REMODELING SPENDING INCREASED



According to the NAHB/Wells Fargo Housing Market Index, builder confidence in May was up to 70 points. New-home sales decreased 1.5 percent, and housing starts dipped 3.7 percent in April, though remodeling spending for that month was up 12 percent to a seasonally adjusted annual rate of \$208.6 million.

## NAHB FULLY ENGAGED IN 2018 MIDTERM ELECTIONS

**E**lections matter. They matter a lot. They are especially important to the residential construction industry, as policies imposed by elected officials can have a profound effect on businesses' operations and bottom lines.

About 25 percent of the cost of building a new home today comes from an increasingly complex regulatory labyrinth, driven by many government policies that have little direct bearing on homebuyer health, safety, or well-being.

That's why the National Association of Home Builders (NAHB) proudly supports federal policy makers who understand the importance of housing and advocate on behalf of small business.

Home builders need federal legislators who value and fight for the housing industry, so NAHB will be throwing its weight behind pro-housing candidates in the 2018 midterm elections.

The housing industry needs lawmakers who are willing to push for laws encouraging business growth and economic expansion and who push back on excessive regulations.

In collaboration with state and local home builder association partners, NAHB is endorsing pro-housing, pro-business congressional candidates who have shown a commitment to policies promoting homeownership, rental housing opportunities, and small business.

NAHB first endorsed congressional candidates in the 2016 election cycle, supporting more than 130 candidates. Almost 95 percent of the NAHB-endorsed candidates won their races.

Additionally, NAHB established the Defender of Housing award program in 2016 to recognize legislators who have consistently fought for pro-housing and pro-business policies. The program recognized 150 federal legislators in 2016; NAHB expects that even more legislators will receive the award in this election year.

NAHB also supports candidates through its bipartisan political action committee, BUILD-PAC. The political action committee has already raised more than \$2 million in this election cycle.

Elections matter. That's why NAHB is focused on outcomes in these midterm elections and is offering its support to policy makers who recognize the social and economic benefits of housing and are willing to act on those beliefs. **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.