

Doug Carr**From:** Doug Carr [lacey@glhba.ccsend.com] on behalf of Doug Carr**Sent:** Monday, August 24, 2009 2:30 PM**To:** Doug Carr**Subject:** "No Bottom Yet?" Tool Box From GLHB&RAHaving trouble viewing this email? www.glhba.org/toolbox

The Tool Box

A Weekly Publication for Members & Friends
August 24, 2009

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**Want To Host
 A
 Remodeler
 Council Meeting?**

**Associate
 Members Call
 Doug Today!
 517-323-3254**

Dear Doug,

Have We Hit Bottom Yet? Two Perspectives...

**American Bankers Say NO!**

Last week the American Bankers Association released the results of a survey of 55 Senior Loan Officers of domestic banks. Their pessimism was evident throughout. When asked: "When will standards return to normal for prime borrowers of residential mortgages?" 42% answered 'not in the foreseeable future' and 13% said 'not until 2011.' Another 30% pegged normalcy sometime in 2010. Combined, that's 85% saying that something called normal is at least another year or two away but probably longer! The outlook for non-prime borrowers is even more grim. Nearly 60% said "no return in the foreseeable future."

35% said that they had tightened their lending standards for commercial lending by adding fees or raising rates or both. Further, half of all the respondents said that they had toughened their stance mainly due to the "economic outlook," not because of their capital positions. So, while the TARP money shored up the capital positions of many banks, many are tightening their standards because of the perceived risk of an uncertain economy.

Other Reports from Bankers Quarterly Report

The American Bankers Association [Quarterly Report](#) had some mixed news that also is somewhat negative. Here are a few highlights: Consumer Savings have increased to over 4%. Payroll employment is still declining after 13 straight months. Retail sales are down 1.8%. Average home prices have been steadily declining for 26 months. Home sales appeared to level in mid-summer but are now in decline again. Most sub-prime mortgages have gone through re-sets, but there is still a large class of Alt-A adjustable rate mortgages still to hit this year.

Currently Seeking Hosts for 2010!



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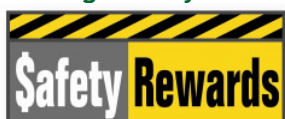
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The effect this may have on foreclosures is uncertain. Once a bottoming out is perceived by both banks and the public, there is likely to be activity from pent-up demand.

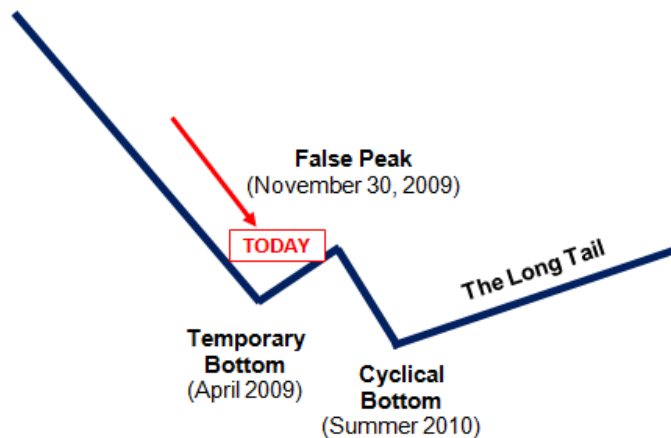
Housing Consultant John Burns Says: YES!

[Real Estate Consultant John Burns](#) thinks we are at a temporary bottom that will definitely firm up in 2010.

According to Burns there are four factors that contribute to this: 1) Affordability, 2) the \$8,000 tax credit, 3) Aggressive Government loan programs, and 4) positive reports by the media in certain areas.



Burns believes that by the summer of 2010 we will hit the real bottom. Click on the link above for the full story. Here is his graph:



Keep in mind

that both these reports, from John Burns and the American Bankers are from a national perspective.

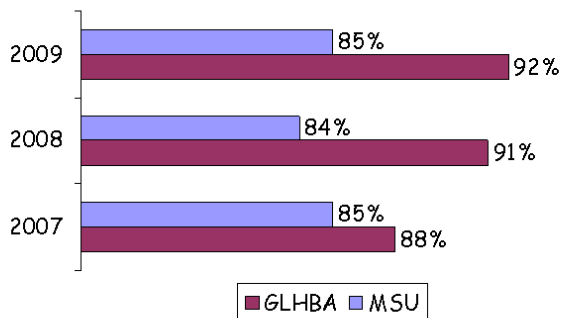
Your comments are always welcome! doug@glhba.org.

Doug
CEO, GLHB&RA

The Home Show Is Moving From The Summit To The Lansing Center!

More Home Owners!

GLHBA Beats MSU Three Years in a Row!



Source: GLHBA Foot Traffic Survey 07-09

Dates & Events To Remember:

Call The GLHB&RA Office
for the names of
endorsed agents near
you!
517-323-3254

FREE! Remodeler Roundtable Sessions!



Learn from
your Fellow
Remodelers at
These
FREE Sessions:

**"How To Properly
Bid Jobs And Make
Money!"**

Wed. September 8
8:00 - 9:30 AM

**"How To Manage
Projects And Subs
For Better Results"**

Thurs. September 24
8:00 - 9:30 AM

Both sessions will
be held at the
Sponsor's location:
Lyman Sheets
Insurance
2213 E Grand River
Lansing

Reserve Your Seat
Today!
517-323-3254
Doug@GLHBA.Org

Save 22% With
Verizon

Aug 24 GLHB&RA Radio Ad Campaign Continues
Sep 1 Be Sure To Thank An Associate this Month!
Sep 2 Wild Game Dinner Committee Meeting @ 11:30am
Sep 8 ["Build A Booming Remodeling Business"](#): General
Membership Meeting--5:30 PM Eagle Eye
Sep 9 [Remodeler Roundtable](#): "How To Bid Properly"
Sep 15 ["Secrets To Building A Booming Remodeling And Home
Improvement Business In A Busted Economy"](#)
Sep 16 [RC Meeting](#): Flooring America 6:00 PM
Sep 23 Annual Board Planning Meeting
Sep 24 [Remodeler Roundtable](#): "Managing Your Subs"
Sep 24 [GLHB&RA New Office Open House](#) 3-5 PM

Sept. 8 General Membership Meeting

"The Secrets To Building A Booming Remodeling Business in a Busted Economy!"

It's not news to anyone that we're in the midst of an economic recession. As a Remodeler, what steps are you taking to ride out the storm? Because you're self-employed you have more control over the choices you make every day. There's work to be had. All you need is a marketing and sales system that delivers consistent results in good times and bad. Kyle



Hunt and his partner teach remodelers nationwide their [proven system](#). Come to the September 8 General Membership Meeting and get a "sneak preview" of his two-hour session to be held on September 15. The cost for the meeting is just \$25 for members and \$35 for non-members. It will be held at Eagle Eye Banquet Center in Bath, MI. Call to the GLHB&RA office at 517-323-3254 to reserve your seat with a credit card, or download [the RSVP form](#) today! For more information on the September 15th seminar: [click here!](#)



Update On "Continuing Ed" For Builders

There are still **NO continuing competency requirements in effect for builders**. What this means is that the state is still not caught up in implementing the new requirement of the law. It generally takes around 12-18 months for the rules to be created. Until the rules get created builders do not have to meet any requirements for continuing competency. In short, it will probably be at least another year. Watch the Tool Box for updates.



Renewals Can Be Paid Over 3 Months!

In an effort to help our members remain current with their membership, we are offering an option to pay your renewal dues in 3 consecutive monthly installments. The first payment is \$230, followed by \$185 for the next two months. Look for this option when you receive your renewal invoice. We offer so many great services, now is the time to make sure you are looking at everything we have to offer to help you save money.





One very good
reason to be a
member of the
Greater Lansing
Home Builders
And
Remodelers
Association!
Call **Corey Fulton**
for Details
517-927-0500

Participate
With GLHB&RA
In A Radio Ad
Campaign!!



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LansingBuiltHomes.Com

Congratulations To The Kitchen Shop!

The Kitchen Shop recently locked up the "top spot" in national sales for Whirlpool, Maytag, Amana, Jenn-Air and Kitchen-Aid products. Store sales were up more than 50% for Jenn-Air alone this year. According to Barry Noora, a nearly 30-year veteran with the Kitchen Shop: "Our designers bid and include appliances on every job. We're able to put together the best combinations that suit the client's needs." Congratulations to The Kitchen Shop and everyone at MKD!



Can You Help Recruit New Members?

Don't forget that dues for new members are \$470 until August 31. If you know someone who might be interested in joining let them know about the \$100 savings! Members recruiting members is still the most effective way to grow the organization! Any help is appreciated.

Enter The Big Buck Contest Today!

Big Buck Entry Forms Now Available!

It's time to sight in your gun and make your bow adjustments.



The Wild Game Dinner is just around the corner. Cash prizes will be awarded for the top three racks in Firearm, Archery and Youth categories. The contest is open to all GLHB&RA members, family and friends. Invite your coworkers and neighbors to get in on the fun and enter the contest! You can download the form directly from the GLHB&RA website by [clicking here](#). Fill out the form and fax it to the GLHB&RA office BEFORE opening day!

Questions? Call 517-323-3254.

Be A Sponsor Of The Wild Game Dinner!

Want To Be A Sponsor Of the Wild Game Dinner!

Every year the Wild Game Dinner attracts hundreds of hunters and sportsmen to a night of fun and prizes. If you would like to promote your business and get your name in front of the crowd, give us a call! There are numerous ways to gain recognition. From providing prizes to sponsoring a table, to having your name printed on specific items. We will work with you to maximize your impact. Call or [email Cindy](mailto:Cindy) today! 517-323-3254.



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