

THE GATEWAY GAZETTE

Your Gateway to Possibilities

JULY / AUGUST

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Eye On The Economy

Housing Remains Sluggish, But There Are Positive Signs

David Crowe NAHB

Housing and the economy remained sluggish and most economic data released during the past few weeks have been disappointing. Existing home sales were down again in May, and the NAHB Housing Market Index fell in June to a nine-month low. Inflation, as measured by the producer and consumer prices indexes, also continued to rise. But some bright spots are beginning to emerge. House prices ended a 10-month slide as the Federal Housing Finance Agency House Price Index ticked up in April. And while housing starts continue to “bounce along the bottom,” they rose in May, recovering half of the previous month’s decline. In addition, oil prices, which peaked in April, have settled back down by almost 15%, relieving some inflationary pressure.

Though some have suggested that housing has fallen out of favor with the American public and Washington is targeting housing on a number of fronts — the expiration of the GSE and FHA loan limits, scaling back the mortgage interest deduction, etc. — a new poll commissioned by NAHB suggests otherwise. The results indicate that homeownership remains a priority for most Americans.

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CAGC Construction Barometer

Adjusting to a “New Normal” in the Carolinas (Down 0.8%)

The Carolinas AGC Construction Barometer™, reflecting first quarter 2011, shows very little change in the construction industry in both North Carolina and South Carolina. The aggregate Barometer score declined a modest 0.8 percent on slightly stronger business conditions observed across the first three months of 2011, offset by falling contractor expectations about future business conditions and rising wholesale prices.

First, the good news.... Construction volume increased throughout the Carolinas for the first three months of 2011, surpassing contractors' expectations for the quarter and leading to a slight increase in labor demand. Given the substantial contraction in the construction labor market over the last few years, contractors reported difficulty in hiring skilled workers because so many have migrated to other industries. At the same time, contractors reported rising labor costs, particularly in the employee benefits area. The slight uptick in reported business conditions also impacted financial market trends and demand for heavy construction equipment, with rising loan approvals, rising heavy equipment purchases, and greater spending for construction materials and basic inventory. On the Barometer's quantitative side, first quarter 2011 turned out to be a bit better in almost every business category than contractors projected at year-end 2010.

Now for the bad news.... First quarter's business improvement isn't carrying forward into the remaining months of 2011. In previous quarters, Barometer panelists had reported increased optimism for 2012 due to fewer contractors remaining in business and expectations of more work coming down the pipeline. However, panelists now believe that 2012's business conditions may be a bit worse. They're expecting modestly diminished business activity, a lower rate of equipment and inventory purchases, reduced hiring activity, and weaker demand for long-term credit toward the end of 2011 and into the early months of 2012.

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Contractors who have used the FlowGuard MultiPort manifold rave about its professional appearance and fast, easy installation that allows for any configuration. In addition, the product has been recognized by numerous publications and trade organizations. In fact, it was recently named as one of the "Top 100 Products" by Buildings magazine, one of the "50 Most Innovative Products" by Professional Remodeler and one of the "10 Most Innovative Products" by Supply House Times. It has also received the "[Green Approved](#)" Product Seal for National Green Building Certification by the [National Association of Home Builders \(NAHB\) Research Center](#).



The FlowGuard Multi-Port manifold comes in standard configurations of one-, two-, three- or four ports for 1" CPVC, and two- or three-ports for 1-1/4", 1-1/2" and 2" CPVC.

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October 21, 2011

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OUR FEATURED GATEWAY EMPLOYEE



Marshall Beasley

**Gateway Warehouse Manager
Myrtle Beach, South Carolina**

Marshall and his wife Ginger currently live in Pawleys Island with their 4 daughters Heather, Kristen, Allison & Mikayla. Ginger is employed at Pawleys Island Community Church as a childrens director. In addition to volunteering with the middle school children, Marshall also does pre-marriage counseling at the church. He enjoys fishing, going to the beach and grilling out with his family and friends. He maintains a healthy life style which enables him to begin every day on the right foot. Marshall has been with Gateway Supply for 5 1/2 years and his philosophy is that you get back what you give.

THE GATEWAY GAZETTE

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GATEWAY SUPPLY COMPANY

INDUSTRY LINKS

Link to Mechanical Contractors Association of SC

<http://www.mcasc.com/>

Link to Plumbing Heating Cooling Contractors NC

<http://www.phccnc.org/>

Link to South Carolina Association of Heating & Air Conditioning Contractors

<http://www.schvac.org/>

Link to AHRAE

<http://www.ashrae.com/>

Link to ASPE

<http://aspe.org/>

Link to Home Builders Association of SC

<http://www.hbaofsc.com/>

Link to Home Builder Association of NC

<http://www.nchba.com/>

Link to Home Builders Association of GA

<http://www.hbag.org/>

American Institute of Architects:

<http://www.aia.org/>

<http://www.aianc.org/>

<http://www.aiaga.org/>

American Society of Interior Designers

<http://www.asidcarolinas.org/>

<http://www.asidga.org/>

Database of State Incentives for Renewables & Efficiency

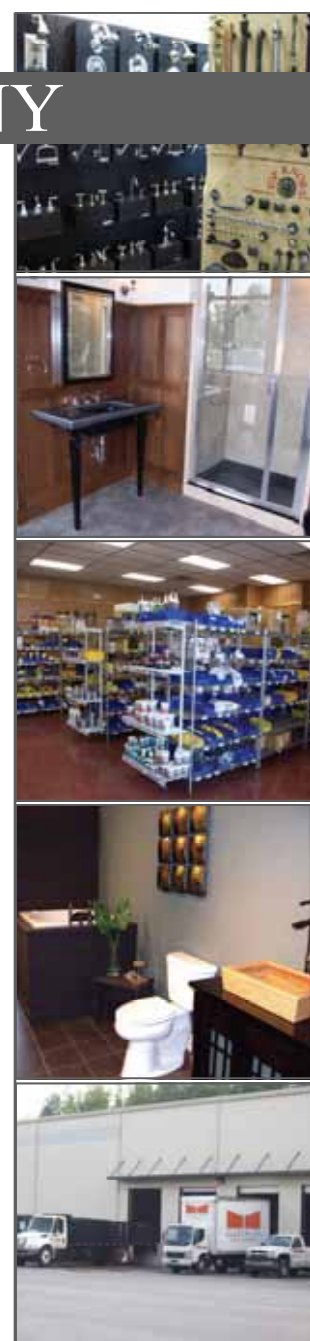
<http://www.dsireusa.org/>

Associated Builders And Contractors, Inc

<http://abccarolinas.org/>

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EDITIONS OF
THE GATEWAY GAZETTE

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