

ASHTABULA COUNTY BUILDERS ASSOCIATION

" The Voice of the Industry in Ashtabula County "

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COMMENTARY

Greetings Members,

This news letter is coming to you a little late due to the fact that we do not have a meeting this month. First let me start by saying how deeply sadden we are in the Chardon School shooting. Being a parent of 4 children, these tragic events effect us all. In today's world, you always want your children to be safe, especially in school. The Ashtabula County Builders Association would like to extend our deepest condolences to all the families effected by this horrific tragedy. Our thoughts and prayers also go out to the families that were hurt by the tornados this past week. As many of you know, that kind of weather can effect any of us at any time.

We would like to thank Home Depot for becoming a new member last month. Dave and his staff feel very excited in coming on board with us and enjoying all the benefits we have to offer. One of those benefits is our Reverse Raffle which is coming up on Saturday, March 17th at 6:00 at the 4-H building in Jefferson. If you have not yet purchased a ticket, please call Michelle. This raffle is bigger and better, so don't miss out on all the fun! Come down and show your support to the A.C.B.A. Thank you to all the members that have been supporting this event to make it a success!

Your President,

Joe Oros

MARK YOUR CALENDAR

March 17th	Reverse Raffle 4-H Building Jefferson, Ohio
April 12th	General Meeting Elks
April 28th-29th	Casino Trip Mountaineer
May 10th	General Meeting Casa Capelli
June 14th	Steak Fry Elks

Happy hour is 6:00pm - 7:00pm

Dinner 7:00pm

RSVP by Monday prior to meeting date and if you need to cancel please call by Tuesday evening.

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NAHB Remodelers Applauds Inhofe Bill

to Improve Lead Paint Rule and Reduce Regulatory Burden

March 2, 2012 - The National Association of Home Builders (NAHB) Remodelers commended Sen. James Inhofe (R-Okla.) for introducing the Lead Exposure Reduction Amendments Act of 2012 (S. 2148) to improve the lead paint rule for home owners and remodelers who must comply with the costly work practices and record keeping requirements of the rule. The bill was introduced with five original co-sponsors: Sens. Charles Grassley (R-Iowa), David Vitter (R-La.), Michael Enzi (R-Wyo.), Tom Coburn (R-Okla.) and Roy Blunt (R-Mo.).

“We applaud Sen. Inhofe and his colleagues for sponsoring this bill to make much-needed improvements to EPA’s lead paint rule during this busy time in Congress,” said 2012 NAHB Remodelers Chairman George “Geep” Moore Jr., GMB, CAPS, GMR, a remodeler from Elm Grove, La. “If this effort is successful, it will reduce the regulatory burden for remodelers facing costly penalties for first-time violations like misfiled paperwork and allow home owners to make the final decision about renovations in their homes.”

The Environmental Protection Agency’s Lead: Renovation, Repair and Painting (LRRP) rule applies to homes built before 1978 and requires renovator training and certification, adherence to lead-safe work practices, containing and cleaning dust and record keeping.

By removing the opt-out provision in July 2010, EPA more than doubled the number of homes subject to the LRRP rule, adding an estimated \$336 million per year in compliance costs to the remodeling community – without making young children any safer.

“We need to concentrate our efforts on helping the families that this law was designed to protect,” said Moore. “We support the intent of the lead paint rule to prevent childhood lead poisoning and believe that the provisions in this bill will encourage greater compliance by home owners. Common sense exemptions for emergency renovations and online recertification training are necessary improvements for remodelers and home owners to fully comply with the rule.”

The bill would reinstate the opt-out provision to allow home owners without small children or pregnant women residing in the home- not the government, to decide whether to require LRRP compliance, allow remodelers to correct paperwork errors without facing full penalties and provide an exemption for emergency renovations. It would also eliminate the requirement that recertification training be “hands on,” preventing remodelers having to travel to training facilities out of their region.

The introduction of companion legislation is being sought in the House of Representatives.

Home Builders Announce Housing Finance System Reform Plan

March 2, 2012 - The National Association of Home Builders (NAHB) today announced a new comprehensive framework for housing finance system reform that would transition Fannie Mae and Freddie Mac to a new mortgage securitization system for single-family and multifamily conventional mortgages. "Our plan seeks to overhaul the housing finance system to ensure that housing credit is available and affordable in the future and is delivered through a competitive, efficient, sound, safe and stable system," said NAHB Chairman Barry Rutenberg, a home builder from Gainesville, Fla. To achieve this goal, Rutenberg said the system must include private, federal and state sources of housing capital; offer a reasonable menu of sound mortgage products for both single-family and multifamily housing that is governed by prudent underwriting standards and adequate oversight and regulation; and provide a federal backstop to ensure that 30-year, fixed-rate mortgages are available at reasonable interest rates and terms. Replacing Fannie Mae and Freddie Mac with a new securitization system for conventional mortgages backed by private capital and a privately funded federal mortgage-backed securities fund must be done in an orderly fashion over time. During this phase-in period, Fannie Mae and Freddie Mac would remain operational until the alternative system is fully functioning. Under this scenario, Fannie Mae and Freddie Mac would be gradually replaced by private housing finance entities (HFEs) that would be chartered to purchase single-family and multifamily mortgages from loan originators and package the loans into securities for sale to investors worldwide. The federal government would guarantee the securities, not the mortgages. The HFEs would only purchase mortgages that are well understood and have reasonable risk characteristics, such as standard 30-year fixed-rate loans. The HFEs would operate under the oversight of a strong independent regulatory agency to ensure all aspects of safety and soundness. NAHB believes the 12 regional Federal Home Loan Banks could serve as HFEs. Federal support to the conventional mortgage of the future would consist of a privately funded insurance fund where the government would guarantee its solvency in a manner similar to the Federal Deposit Insurance Corporation's backing of the fund that insures savings deposits. Under this system, mortgage originators would pay premiums to capitalize the insurance fund, which would cover losses and ensure full payment to investors. The federal government would be required to pay investors only if the insurance fund was depleted. "The intent is for the government to be in a secondary position and to be the insurer of last resort in order to reduce the risk to taxpayers," said Rutenberg.

NAHB's housing finance reform blueprint also proposes to:

- Restart a carefully regulated fully private mortgage-backed securities system. NAHB believes reforms are needed in the system for rating mortgage-backed securities and is supporting the development of new securities ratings agencies that would use criteria developed by securities investors to assure objective evaluations and avoid conflicts of interest.
- Continue the role of the federal government housing agencies. The housing finance support roles of the Department of Housing and Urban Development, Federal Housing Administration, the Department of Veterans Affairs, the Department of Agriculture and the Government National Mortgage Association (Ginnie Mae) would be preserved.
- Enhance the position of state and local housing finance agencies (HFAs) as a source of housing funds. The HFAs should have a more prominent housing finance role through the development of original programs for new homes and multifamily rental units involving partnering with federal and private providers of housing capital.
- Expand the role of the Federal Home Loan Banks (FHLBanks) in the housing finance system. The FHLBanks should continue their current activities to serve as an ongoing liquidity source for institutions providing housing credit. Existing programs, such as the FHLBanks' mortgage purchase programs, should be enhanced by allowing the banks to move beyond portfolio purchases to securitization.
- Repair flaws that produced the housing boom and bust. It is extremely important to continue and complete steps to close the gaps in standards and oversight that allowed and facilitated the improper and illegal activities in financial and mortgage markets. This should be done by undertaking a series of comprehensive reforms to ensure sound mortgage products and prudent underwriting; requiring sound mortgage securities structures and full transparency for investors; and imposing adequate oversight on previously unregulated segments of the mortgage and financial markets.

Ashtabula County Builders Association

Annual Reverse Raffle

March 17, 2012

Grand Prize: \$1,500.00

50/50 raffle ~ Instant Bingo ~ Black Jack~

Chuck-A-Luck ~ Silent Auction

\$100.00 Early Bird
Drawing at 6:15 p.m.

\$50.00 a couple

Includes dinner and open bar

Doors open at 5:00 p.m.

Raffle starts at 7:00 p.m.

Location: Ashtabula County Fairgrounds

4-H Building

All Proceeds will benefit:

Community Care Committee &

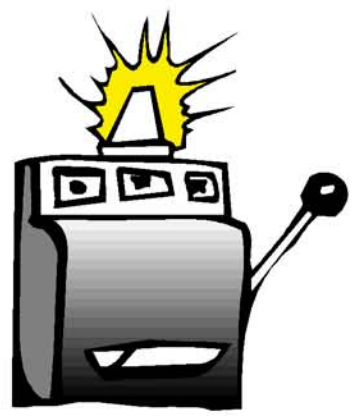
The Ashtabula County Builders Association

For more information or tickets contact:

(440)997-1866 or ashtabulacountybuilders@windstream.net

CASINO TRIP

Mountaineer



As always the Board of Directors are thinking of ways to excite the members of the Builders Association. We are constantly trying to think of new programs and exciting extra events. Due to the success of last years Casino trip we are planning another one! This event will not take the place of our regular Builder's meeting in April but will be an additional event. This will be an excellent opportunity to get to know your fellow members better. There are only two things that we must mention and that is that only those 21 and older can travel with us and only those that feel lucky and want a good time are permitted. Also this trip is not limited to Builders; you are welcome to invite friends and family to this event. If you have any additional questions please call Michelle (440)997-1866.

Saturday, April 28th - Sunday, April 29th

Bus Leaves 10:00 a.m. Brown Sprinkler Services April 28th

Bus Returns 4:00 p.m. Brown Sprinkler Services April 29th

BYOB on the Bus

\$300.00 per couple

\$200.00 single

A private buffet will be provided for our party.

You will also receive \$10.00 play money and \$10.00 towards meals each day per person.

PLEASE RSVP AS SOON AS POSSIBLE

DEADLINE IS APRIL 1ST

(440)997-1866 or ashtabulacountybuilders@windstream.net

Payment in full is due by April 28th.