

The Home Building market is changing.

I am pleased to have been elected by my peers to lead the voice of the Home Building Industry—the Home Builders Association of St. Louis and Eastern Missouri—for the coming year. No one will accuse me of accepting the office in an easy economic time. We all know of the hardships and adversity that so many of us have faced who build homes for a living.

Yet, if we look at national demographic data, it is a certainty that our nation needs about three times as many new homes built each year as we are currently building. The month-to-month numbers fluctuate, but our nation may build 500,000 new homes this year. Demographic experts tell us that replacing aging housing stock along with meeting the demands of new household formations and Immigration will require us to build 1.5 million new homes or more each year for many years to come.

We won't start that pace of 1.5 million overnight. It is going to take a lot of smart work to see that we bring about a slowly improving home building economy, with stable home prices, sound property appraisals, and available financing mixed with the important consumer ingredients of confidence in their jobs and the economy's future.

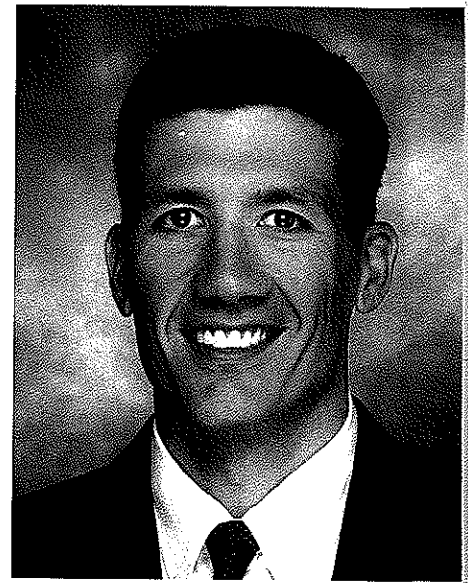
I pledge in my year to continue to work with CDC Executive Secretary-Treasurer Terry Nelson and his leadership team so that our two organizations continue to take actions that will accelerate a rejuvenation of the Home Building Industry. Members of the CDC are important partners with Home Builders and the rest of the team of Architects, Engineers, Marketing and Sales Professionals, the other Construction Trades Professionals, Vendors and Product Suppliers and more.

Collectively, we represent millions of MAN HOURS annually that are either worked or not, depending upon how well our home building team and the economy are performing.

We must continue to do all that we can to make job sites safe and productive. We must do all that we can to keep our St. Louis new home prices affordable for the average—and even the below-average—income earner. We must work together to see that governments don't create new codes and regulations that price many of our customers right out of the market.

National experts calculate that for every \$1,000 increase in the cost of a median-priced new home, there are 246,000 households who are priced out of the market for that home. Think how many prospective buyers—and how many Carpenter MAN HOURS—we are losing if there are just a few code or other government regulatory costs that add one or two thousand dollars of costs to a home?

That is why our friendship and teamwork need to remain strong and cooperative. That is why I am committing to continue to work with those who understand our needs to be competitive, affordable, productive, and safe as we build the kind of homes that tomorrow's buyers want at a price they can afford. The CDC understands these factors just as the HBA understands them. Together, we will help accelerate a recovery in the St. Louis Home Building Industry.



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