



### Today's Market

As it stands, mortgage rates are steady, fluctuating up and down by marginal percentages. According to Bankrate, CT mortgages are between 5.5 and 7.5 % for a 30 year fixed rate. Supply chains are still a lingering issue, but manufacturing production is slowly but steadily catching up to demand. Over 93% of manufactures were impacted by supply chain

disruptions in the last year but also reported an output of \$31 billion, the second highest since 2010 and just shy of pre-pandemic 2019 numbers (\$31.35 billion) per the 2022 CT Manufacturing Report. The NAHB/Wells Fargo Housing Market Index is still on the decline, which tells us the attitude for home-building is negative. All these statistics show a need for work at the local, state, and national level, which is what the HBRA is structured to do. **We saw the effect our organization had during COVID when we successfully convinced the Administration that our industry is essential and should remain open for business.** I strongly believe that together we can continue to make positive change.

### Goals for My Term

Presently, planning and organizing efforts are well underway for our 2023 BUILD-PAC Golf Tournament led by Trustee Ken Boynton and a team of HBRA staff and dedicated member volunteers. In addition, volunteer members are holding weekly Government Affairs meetings online to hone policy positions, develop strategies and offer direction to our team of lobbyists. It is my goal to find ways to enhance these efforts. My vision for the HBRA is rooted in strategic planning development for the long-term.

As advocacy is core to our mission, I plan to grow the HBRA's visibility and make our voice more prominent before state government. The Governor needs to hear from us about the issues impacting our ability to build and remodel homes. Jointly, we can better work with our locals from every corner of the state to come together as a team to further our shared vision of building Connecticut's economy, communities, and bettering lives through effective advocacy and education. By meeting with the Governor and Lieutenant Governor, we can truly begin to resolve matters specifically related to the construction industry, such as the chronic housing shortage and controlled rent.

**As the new President of the HBRA, I want to stress the importance of every member within this organization. Every person deserves representation and support and to be heard.** Collectively, I want the HBRA to give back to every member in need, and provide necessary support as effectively as possible. We need to grow our outreach to locals and our exposure on a national level. We will do this by hosting a variety of forums and events centered around industry education, collaborative opportunities and government relations updates. We eagerly anticipate great long-term advancement for the future of the HBRA and most importantly, our members.

### Legacy

Not only will we be focused on the future in the long term, but we will be building upon our current efforts. **With HBRA advocacy, the CT Department of Labor certified the Home Building Institute's Pre-Apprenticeship program for use in Connecticut.** With the successful launch of the program

in Stonington High, we will be working directly with local school officials to bring the program to other high schools throughout Connecticut. By adopting the Home Building Institute's (HBI) curriculum we will show future generations the benefits of pursuing a vocational education and not necessarily following the State's agenda of 4-year traditional advanced education. Through vocational curriculum in high schools, we can begin to address the current lack of a workforce, thereby substantially setting our members up with better opportunities in the future for quality employees.

Just as we did during the 2022 legislative season, we will continue to monitor proposed bills that negatively affect our industry. Working alongside the State's Legislator's Planning and Development and Housing committees, we will encourage housing initiatives that create affordable housing opportunities, thereby producing more jobs, higher tax revenues, and economic growth.

Furthermore, we will water our roots. At the end of the day, the Home Builder's & Remodeling Association was created to directly benefit its members. Our members should know that we are an organization that makes a difference in people's lives. Through open communication channels, we will continue to listen to our member's needs and take action to resolve current problems and implement solutions for long-term change.

### Welcome New Members

I want to also advocate for the growth of our membership. If you have not already, please join our cause and movement by contacting 860-500-7796 or emailing [admin@hbact.org](mailto:admin@hbact.org). We welcome new members to get involved to the degree that you can, even if it's simply to receive information, or if your motives are more passionate, perhaps help the next generation or entrepreneur, or make an impact on your community. We welcome everyone from the most experienced to those just starting out. Our Association can be of service to you and your business, so please reach out and check out our different committees, utilize our specialized offerings and take advantage of our network of professionals. Your involvement, big or small, is needed to continue our Association's impact on our industry for the benefit of all. Through campaigning, educating, and networking, our HBRA has become a valuable asset to our members and industry.

### Thank You, Now & Future

As I bring my first message to a close, I'd like to take this opportunity to thank our diligent and dedicated staff for all of their efforts, my predecessor Eric Santini, Jr. for paving the path, as well as a special thank you to my Senior Vice President, Anthony DeRosa, and our treasurer Kenneth Mita for their support and encouragement. I remain inspired by our member volunteers and staff for the immeasurable value they bring to the HBRA and our industry. I look forward to working with you all to further enhance our reputation within our industry by maintaining our legacy, expanding upon workforce development, increasing membership, lobbying for local support, and showcasing our Association's innovative ideas on a national level, as well as representing our local needs to the Governor and his administration.

Best wishes,  
David Preka,  
Chairman of the Board and President of the HBRA of CT ■