

## INDIANOLA HOME BUILDERS ASSOCIATION MEETING

January 15, 2009, 6:30PM Social, 7:00PM Meeting  
Sportspage Bar & Grill, Indianola

### Members Represented:

American for Your Home – Gene Butry  
Krier Homes – Brian Krier, Rich Krier  
Iowa Realty – Paula Chew, Harry Hunter  
Peoples Company – Terry Pauling  
Vanderpool Construction – Carolyn Sheets  
Coldwell Banker – Julie Peck  
Rasko Construction – Frank Rasko  
Leachman Lumber – Dennis Bell  
Circle B – Al Durfey  
Wells Fargo – Brian Swanson, Craig Hatler

Guest – John Buttz, Cook Plumbing

### Programs/Presenters

Tiffany Coleman, Warren Co. Economic Development  
Brian Swanson & Craig Hatler, Wells Fargo

After another speaker cancelled, Tiffany Coleman graciously agreed to put together a brief presentation for us. She shared info about her background & credentials as well as projects WCEDC has been involved with. WCEDC tries to “bid” on as many projects as possible – sometimes not successful and other times awarded and extremely successful. She pointed out that new and expanded or relocated businesses not only bring more employees but they also provide additional work for local contractors, retailers, etc. Tiffany explained her office can assist with financing questions and options, education, contact referrals, etc.

Tiffany also talked about the Warren Co Leadership Institute (WCLI). Currently in it's 16<sup>th</sup> session, it has over 275 alumni. The alumni continue to be a force not only in Warren Co. but also beyond. She encouraged the audience to go to the WCEDC website for further information about their programs, history, upcoming projects, available land/building sites, etc. [www.wcedc.com](http://www.wcedc.com)

Wells Fargo representatives Brian Swanson, Indianola Home Mortgage Consultant and Branch Sales Manager, Craig Hatler, presented a program covering various financing programs available for homebuyers. They included programs for first time homebuyers, refinancing, remodeling, etc. They have many options to choose from and are very willing to visit with potential borrowers to see which one might be the best fit for their situation. Seller-funded downpayment assistance programs on FHA loans were eliminated eff. 10/1/08. Options included, but are not limited to, FHA Cash-to-Close Savings Plan, FHA Sweat Equity, FHA Bridal Registry Account, First Time Homebuyer Tax Credit, and Municipal Programs. There are also programs available for veterans including a \$5,000 grant available thru the Iowa Finance Authority.

The group discussed appraisal issues with Hatler saying the market is seeing current home listings appraised at 2006 values. Nationally, values are predicted to drop 14% in value but that much of a decline is not expected in Iowa. New construction comparables are being somewhat flexible since the market is so stressed right now. The media does a good job of making things seem worse than they be in reality. Examples: Only 6% of mortgage loans are actually delinquent; 94% are okay; Only 3.6% of mortgages have been foreclosed on; 96% are okay. Renovation lending is up 200% in the last four months. Funds are available to those that are responsible enough to repay and lenders are anxious to keep things moving. In doing so, more people can keep their jobs incl. construction workers, appliance manufacturers, roofers, plumbers & electricians, etc. The basic need is to apply a common sense approach to saving, borrowing, and lending.

Another program available through Wells Fargo is called Builder Best. Builders can offer to pay the mortgage payments on new home construction for  $\leq 6$  months. The interest rate can be locked in for up to 12 months. This can help builders with sales and protect the homebuyer from fluctuations in the market. Anyone interested in more info should contact Brian at 515-962-2472 or [brian.k.swanson@wellsfargo.com](mailto:brian.k.swanson@wellsfargo.com). Website is [www.wfhm.com/brian-swanson](http://www.wfhm.com/brian-swanson).

#### Business Meeting

Pauling expressed disappointment with the low voter turnout on our officer election. Results:

President – Brian Krier

Vice President – VACANT (Needs to be filled by a builder-member since the process is for VP to automatically move into the President's position when open. Several members are to contact local builders encourage them to consider this position.)

Secretary – Carolyn Sheets

Treasurer – Frank Rasko (Also Past President)

Executive Director – Terry Pauling

Prior meeting minutes not available.

Treasurer's Report: Frank received the books from Ken Seeger and was able to balance with the checking account. Balance \$6554.47 as of 01/15/09.

By-Laws: The exec board is anxious to find the whereabouts or history of IHBA by-laws. Anyone with this information is to contact Terry.

Program Calendar: Brian discussed our plans for monthly programs and distributed a meeting schedule. Everyone is encouraged to look it over put into his or her schedules. Along with this, Brian stressed the need for program committees and people to work on the committees. The programs are only as good as the efforts put in to make them informative, professional, and worthwhile.

Parade of Homes – Julie Peck, Cathy Hommer

Golf/BBQ – Frank Rasko

Membership – Gene Butry

New Homebuilding Expo – Carolyn Sheets, Julie Peck

Habitat Service Hour Drive – OPEN

February program is "What's New with Codes" – Chuck Burgin & Rich Parker. VERY IMPORTANT INFO Terry mentioned the Planning & Zoning Board recently discussed having to get board approval if building on  $\leq 15$  acre plot within city limits. Was 20 acres.

Brian encouraged everyone to check out the Energy Tax Credit bill from '06-'07 now available thru '09. MidAmerican Energy & Alliant Energy have also released their rebate schedules.

Membership: Frank proposed a decrease in membership fees. Motion by Julie; second by Harry to reduce membership fees by \$100. Applies to all membership levels and both current and past members. Unanimous.

Parade of Homes: Motion by Terry; second by Frank to schedule for October 10-11, 2009. Unanimous.

Motion to adjourn by Terry; second by Julie.

Respectfully submitted,

Carolyn G. Sheets, Secretary