



LET'S TALK HOUSING

CONVERSATION STARTERS WHEN MEETING YOUR LEGISLATOR IN DISTRICT

According to our National Association of Home Builders, roughly \$94,000 of the cost of a new home goes into regulations, building codes, land use, environmental and other rules:



The median cost of a new home in MI in 2025 is

\$430,566

In 2024

\$448,520

The income needed to qualify in 2025 is

\$137,934

In 2024

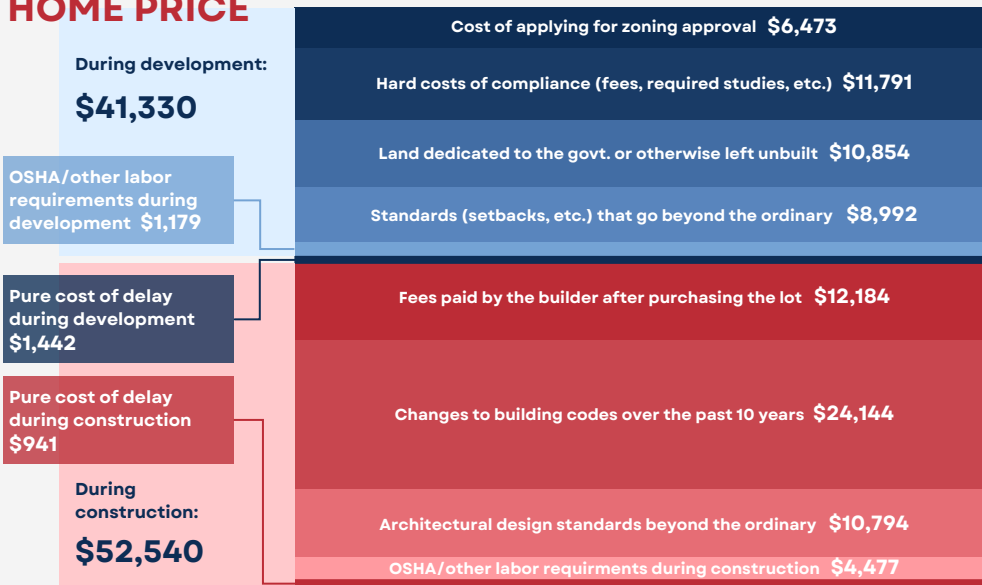
\$143,593

78.1% of households are unable to afford the median price

REGULATORY COSTS \$93,870 PER HOME

(11% Gain 2016 to 2021)

23.8% OF HOME PRICE



During development:
\$41,330

OSHA/other labor requirements during development
\$1,179

Pure cost of delay during development
\$1,442

Pure cost of delay during construction
\$941

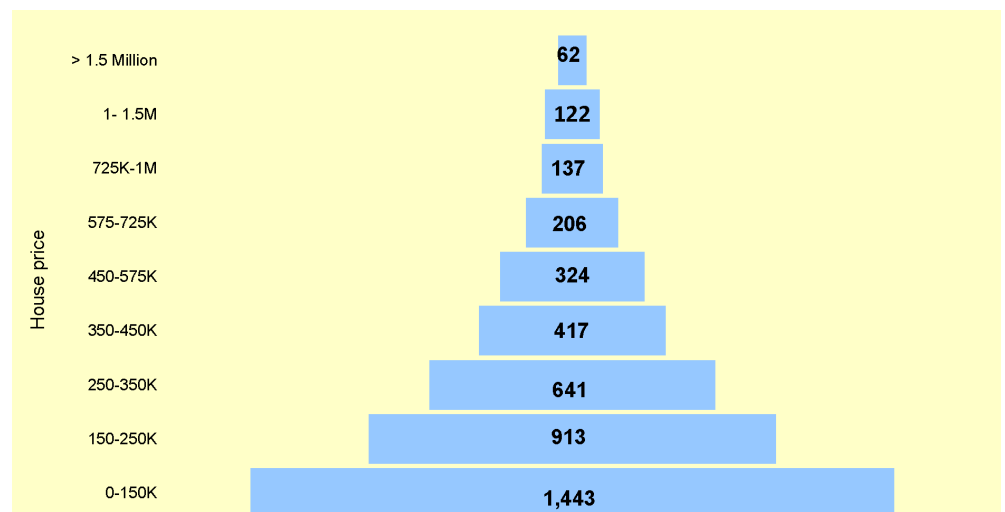
During construction:
\$52,540

3,393 HOUSEHOLDS

are priced out of the market for every \$1,000.00 increase. We ask as you consider policy changes – either by legislation or rules – through the lens of the impact it will have on housing. Will it be a barrier, or will it work to solve the housing crisis we are currently in?

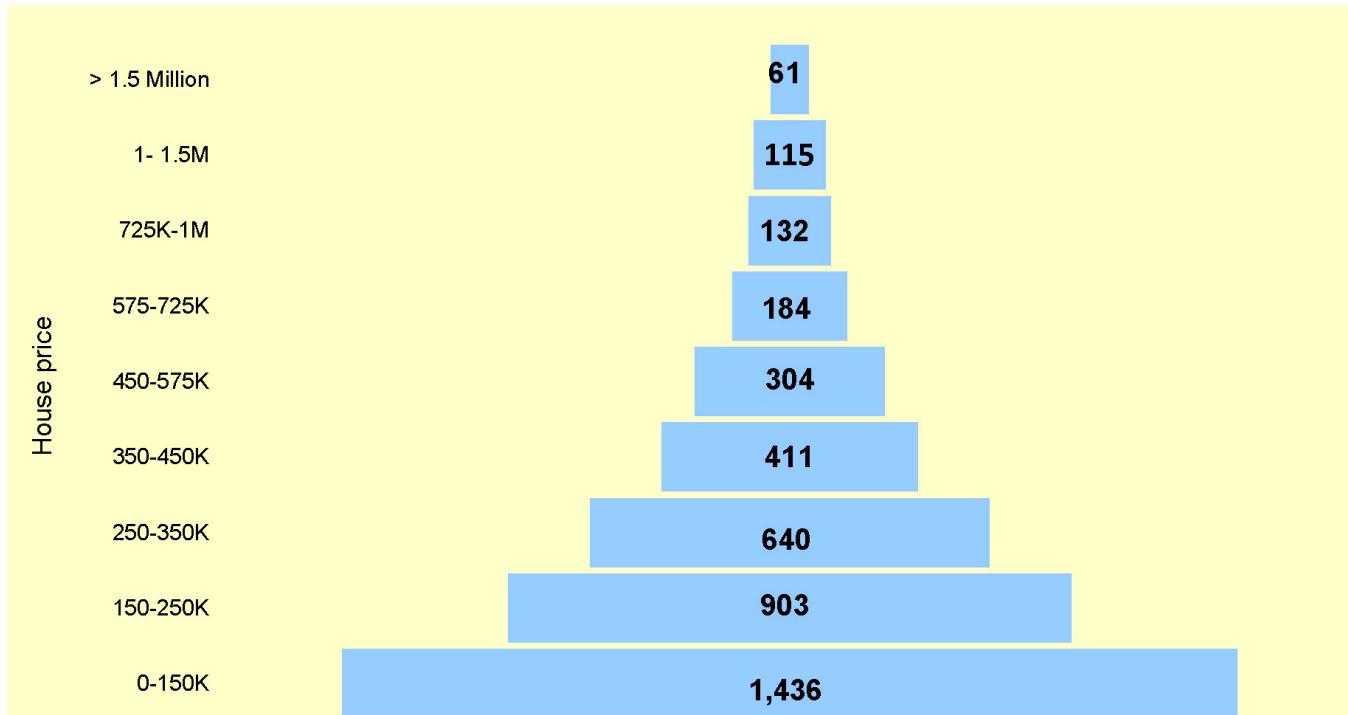
2024: 3,222 HOUSEHOLDS

Michigan Households (in Thousands) by Highest Priced Home They Can Afford Based on Income: 2025



Calculations by the National Association of Home Builders Housing Policy Department based on income data from the 2023 American Community Survey, U.S. Census Bureau

Michigan Households (in Thousands) by Highest Priced Home They Can Afford Based on Income: 2024



Calculations by the National Association of Home Builders Housing Policy Department based on income data from the 2021 American Community Survey, U.S. Census Bureau

MICHIGAN IS IN A HOUSING CRISIS.

Housing IS Economic Development and we support the Make It In Michigan (SOAR) initiatives that allow up to 20% of the funds being used to bring a company into Michigan to go towards a communities need – i.e. infrastructure and housing.

Michigan also has a workforce shortage.

Our non-profit, Skilled to Build Michigan Foundation, was fortunate to receive funding in the FY23 budget to print and distribute to every 8-12 grader in the state the book, *Build Your Future, A Complete Guide to a Career in Skilled Trades*.

We (Skilled to Build Michigan Foundation) are seeking \$2.7 M so we can begin reaching students in K-6 and incoming 8th graders with age-appropriate books on construction. We are reaching out and having conversations with members of the appropriations committee, and we would appreciate your support.

Single family permits:

2005 ~ 54,000

2007 ~ 15,000

2009 ~ 6,900

2023 ANNUAL: 14,413

2024 PRELIMINARY ANNUAL: 15,137

2025 FORECAST: 15,728