



August 2024

14.54% in the fifth annual review of unfairly traded Canadian lumber imports into the U.S. The previous rate was 8%. The ruling states that Canada continues to subsidize and dump lumber products in the U.S. market to the detriment of the U.S. sawmills. This comes as single-family starts were down to an annualized rate of 851,000, the lowest since March of 2023. Spruce coincidentally has risen about 10% over the past month. Prices overall are anywhere from 20-30% lower than this time last year, that includes SPF, southern yellow pine and OSB. Building is not only slower in the single-family sector but also in multi-family. But with all that said, our regions seem to be faring better than the national outlook. It's always appeared that our little part of the world doesn't encounter the swings that other areas face, at least not to the same severity. Interest rates are and will continue to come down in the foreseeable future, which will be a welcome relief to many. Getting this election behind us will hopefully contribute to a brighter economic picture ahead for all.

Storms across the nation have been no help in easing the demand on certain building materials, specifically roofing and vinyl siding. In spite of moderate demand for new construction, insurance work due to storms is thriving in many areas. Another school year is upon us so use extra care on the roads.