



Cnn Money: Home Builders Are Facing A Labor Shortage

Because home builders can't find enough workers, consumers are facing higher costs and longer construction times.

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Home builders throughout the country are having a hard time finding enough workers to complete projects. And according to a CNN Money article, it's causing major problems in the industry, including rising labor costs and longer construction times.

Jerry Howard, CEO of the National Association of Home Builders, told CNN Money, "We are now at the point that there is a serious shortage of workers. It's a real problem that ripples throughout the home-building process that ultimately costs the consumer."

The shortage of labor in the home building industry dates back to the recession. When the

housing market collapsed, workers left to find jobs in other industries or even other countries. The NAHB reported 3.4 million workers in April of 2006, but last month, employment in the industry was 2.7 million. And as demand for new homes in the U.S. starts to pick back up, home builders are struggling to keep up.

In addition to costing customers more, a lack of home builders also means that projects are taking longer to complete. Recognizing the potential for those factors to lead to negative consequences, the industry is trying to attract more workers. The Home Builders Institute, for example, is offering training and industry certification, and launched programs that reach out to high school students, under-served youth, veterans and just-released prisoners.

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