

September 19, 2008

To: HBA Members

Re: Important Industry Update

Dear Members,

HBA's leadership has spent much time over the last few months, and especially the last several weeks, working to understand the causes of the problems our industry is facing and to find solutions to them.

One of the most important things we want our members to know is that we absolutely realize how critical these problems are and how much HBA needs to be a leader in addressing them at the local, state and national level. It is our top priority. While there are still many other important and ongoing priorities and objectives we need to continue to work on for the industry and our members, we are focused on making sure this issue is supported as fully as possible.

And when we say members – we mean ALL of our members. The challenges faced with the housing market slowdown and the credit crisis impact all sectors of the building industry. Builders, remodelers, trade contractors, suppliers, bankers, realtors, designers, manufacturers and other industry professionals are all feeling the impacts of the housing market downturn. The efforts we're making are in partnership with and will ultimately benefit the entire industry.

In the two pages accompanying this letter, we've provided some key highlights on the various ways we're attacking the market and lending problems. We want you to understand our efforts (and provide us with feedback), feel confident in our support of your businesses, and help you communicate with others in the industry. We've created an area on our website that has more details on the highlights attached and that will continue to be updated with current progress on our efforts (<http://homebuildersportland.org/HBAindustryupdate.htm>).

We know these are difficult times. We value your membership and are committed to providing the best support possible for the housing industry, even though the market has impacted our own operations. We will get through this, and better times are ahead. Our goal is to get those better times coming as soon as possible. Thank you for your continued commitment, and if you have any questions about any of the information provided below, please contact one of us.

Sincerely,



Mike Arnett  
2008 HBA President  
[mike@lifestylehomesportland.com](mailto:mike@lifestylehomesportland.com)



Tom Skaar  
2008 HBA President-elect  
[pacwesthomes@aol.com](mailto:pacwesthomes@aol.com)



Dave Nielsen  
CEO  
[daven@hbapdx.org](mailto:daven@hbapdx.org)