Professional Costruction Estimators Association

Orlando, FL

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STEEL FABRICATORS FT. LAUDERDALE

Balfour Beatty

PCEA would like to thank all our sponsors for supporting us throughout the year.

PRESIDENT'S LETTER

Welcome again to the PCEA Orlando Chapter. Thank you for your interest and continued support. I have really enjoyed the opportunity to represent our chapter over the last 12 months. We have seen some interesting challenges recently in our industry and yet, because of your support, we have not only remained strong but surpassed our projections. Our membership numbers are near our peak from before the Covid-19 outbreak. We are looking forward to continuing to serve our membership with great speakers and some (In-person!) social outings providing excellent opportunities to connect.

I have had the privilege to see many of my early desires for the year come to fruition. We had an excellent time at the Sleep in Heavenly Peace community event last November and we are eagerly planning the next one. We have a very stable fund rollover for our next fiscal year lining us up to host our traditional scholarship funding golf tournaments and clay shoot and we feel strongly that our membership base will continue to grow as Florida continues to relax the Covid-19 safety precautions. Please visit our website for more information on our upcoming events.

As always, if you are not a member and would like to find out how to become one please reach out to me or one of the other board members listed on our website.

Thank you again for the opportunity.

Shane Russell
PCEA Orlando, Chapter President

THANK YOU TO EVERYONE WHO ATTENDED THE ANNUAL SEAFOOD ON THE LAKE EVENT

PCEA Annual
SEAFOOD ON THE LAKE

UPCOMING EVENTS

to register visit our website
www.pcea-orlando.org

- **PCEA SUMMER GOLF 2021**
  June 18, 2021 – 8:30 AM
  Mission Inn Resort & Club
  Attendees must register in advance.
  Limit 50 people no exceptions. MASKS REQUIRED
- **Brewery Social – Broken Strings Brewery**
  Thursday, June 24th – 5:30 PM
  1012 W Church Street Orlando, FL 32805

Orlando

JOIN US FOR THIS YEAR'S SUMMER GOLF EVENT
June 18, 2021

MISSION INN RESORT & CLUB

PCEA SUMMER Golf 2021

$650 a Foursome

REGISTRATION OPEN
www.pcea-orlando.org

SHOTGUN START 8:30 AM
GOLF, RANGE BALLS, BREAKFAST, LUNCH BUFFET & AWARDS

PCEA ORLANDO

SCHOLARSHIP RECIPIENT'S ACKNOWLEDGEMENTS

Thank you for recognizing me with a scholarship from PCEA. The money will help support the funding of my educational expenses and help me pursue my degree in Ecology. I wanted to express my sincere gratitude.

Thank you

James Munro

Thank you for recognizing me with a scholarship from PCEA. The money will really help in supporting the funding of my many educational expenses and of my dream to pursue an artistic career. I wanted to express my sincere gratitude.

Thank you

Ashley Munro

PCEA ORLANDO PRESENTS SOCIAL OUTING

BROKEN STRINGS BREWERY

Thursday June 24, 2021
5:30pm – 7:30 pm

PCEA-ORLANDO
Officers & Board Members

PRESIDENT - Shane Russell, *Steel Fabricators*
PRESIDENT ELECT - Don Rolfe, *Balfour Beatty Construction*
1ST VICE PRESIDENT - Chris Joyce, *Tharp Plumbing*
2ND VICE PRESIDENT - David Colvin, *Landreth, Inc.*
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NEWSLETTER EDITOR-Rebekah Rouchard, *Plans & Specs Reprographics*

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PCEA would like to thank all our sponsors for supporting us throughout the year.

MASCHMEYER

JK2

THARP

PLANS & SPECS REPROGRAPHICS ...and STAND OUT DIGITAL PRINTING

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Alpha Insulation and Waterproofing Inc.
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Austin Commercial
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Balfour Beatty Construction
Barrott Services, LLC
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Bright Future Electric
BrightView Landscape Development, Inc.
Builders FirstSource
Bydand Construction Group
Cemex/New Line
Cepra Landscape
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Comfort House, Inc
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Williams Company
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NEWSLETTER DESIGN
Alma Rivera, *Plans & Specs Reprographics*

'PURE PANIC': LUMBER PRICES UP A STAGGERING 280% AS BUILDERS SCRAMBLE FOR SUPPLY

BY LANCE LAMBERT
May 5, 2021

The lumber shortage is getting worse.

On Tuesday, the price per thousand board feet of lumber soared to an all-time high of $1,359, according to Random Lengths. Since the onset of the pandemic, the price of lumber has skyrocketed 280%.

For weeks, ***Fortune*** has relayed a similar message to readers: The price of lumber is likely to continue posting new all-time highs this spring. To the ire of homebuilders and DIYers alike, that prediction continues to be right. And signs point to this all-time high soon getting topped too. On Tuesday, the July futures contract price per thousand board feet of two-by-fours jumped $63 to $1,481. That squeeze is a result of homebuilders scrambling to get lumber for upcoming summer projects they already have on the books.

"The fact is that we are in the midst of a global supply shortage for all forest products, and pure panic is accelerating the pace of demand. Additional supply cannot and will not be added fast enough to allow for sustained price deceleration in the coming year," Kyle Little, COO of Sherwood Lumber, told Fortune on Tuesday.

This unprecedented mismatch in lumber supply and demand was ushered in by the pandemic. During the early days of the crisis, sawmills halted production and unloaded inventory. At the same time, bored quarantining Americans rushed to **Home Depot** and **Lowe's** to buy up materials for do-it-yourself projects. But before sawmills could respond to that uptick in demand, another demand spike took place: recession-induced, record-low interest rates helped spur a housing boom. That boom, which is exacerbated by the largest cohort of millennials starting to hit their peak homebuying years, is drying up existing home inventory and sending buyers in search of new construction. As of March, new housing starts are at its highest level since 2006. And those new homes require lots of softwood lumber.

Why can't sawmills—enticed by sky-high prices—just start producing more? Well, lumber producers only have so much capacity—and increasing it requires both time and confidence that future sales will remain high. That means the best chance for lumber prices to correct in the short term, Little says, would have to come from slowing demand. However, despite all-time-high lumber prices, neither home construction nor home renovations have showed signs of cooling off.

So for demand to finally slow, lumber prices might need to go even higher.

"We are now in month No. 10 of what we believe to be an 18- to 24-month cycle. Prices are going to trade in a higher than normal range throughout this cycle. Price decline will not happen until there is a slowing of demand. Slowing demand can come in many forms, yet in this cycle affordability will be what many looks to as an indicator of lumber's inflection point," Little told ***Fortune***.