

MBREDC E-Newsletter

What to Expect in the Housing Market After the Pandemic

From Grand Strand CEO

The coronavirus pandemic has upended the housing market, <u>opening up new opportunities</u> for many, pushing some to <u>move back home</u> and causing others to <u>reevaluate how they want their</u> <u>home to look</u>. With vaccines being widely distributed, new Zillow surveys reveal what's likely to change and what's expected to remain when the pandemic ends.

Telework is here to stay, which should continue to boost home buying demand... An overwhelming majority (95%) of economists and real estate experts surveyed by Zillow as part of the <u>Zillow Home Price</u> <u>Expectations (ZHPE) survey</u> say an increased preference to work remotely at least part time is a permanent shift.

More homes will come onto the market to help meet demand

In today's frenzied housing market, buyers are often <u>plucking homes off the market just days after they are listed</u>, thanks in part to technology that's making home buying and selling faster and easier.

Buyers will continue to want digital tools that make home shopping easier

"Zillow Surfing" has surged during the pandemic as home shoppers and daydreamers use Zillow as a new form of escapism.

Buyers gravitate toward waterfront living.

Zillow's Ideal Home Survey found a notable increase in people who say their dream location is near the water. More people say their ideal home would be on or near a beach (21%, up from 17% in 2020) or a lake (16%, up from 12%) than last year.

The kitchen cements itself as the most important room in a home

A large kitchen is the home feature the most people say they couldn't live without, according to Zillow's Ideal Home Survey. Read full article





KEY S.C. INDICATORS

Income

State Personal Income decreased to \$246.5 billion in the 4th guarter of 2020. Bureau of Econo

S.C. Stock Index Index is on hiatus. Last closing was at

Real Estate

Median Home Sales Price

Residential Building Permits rose by 856 permits from the prior

U.S. Census Bureau

Employment

Available Online Job Postings

5 900 n

March to a seasonally-adjusted

fell to 5.1 percent, seasonallyadjusted, in March.

70,700 job postings.

Unemployment Rate

Nonfarm Employment rose by 16,400 net non seasonally adjusted jobs from the prior month

Labor Force

adjusted, in March.

Manufacturing Weekly Hours

rose 1.6 hours from the prior month following revisions, to 41.8 hours in Mar

About S.C. Commerce's Research Division

Upcoming Training Event

Homeland Security Investigations (HSI)

is pleased to invite you to take part in the

2021 IMAGE Forum & Training series

What is IMAGE and how can it help you? (Click Here)

Embassy Suites Charleston Area Convention Center

5055 International Blvd, North Charleston, SC 29418

(843) 747-1882

Thursday, June 10, 2021

Registration opens at 8:30 a.m. (EDT)

Training from 9:00 a.m. – 4:30 p.m.

This conference will be both Virtual and In person

In Person Attendance is limited to 50 individuals

This day of free training includes topics such as:

- The IMAGE program;
- Form I-9 training;
- How to establish an immigration compliance program;
- Proper hiring procedures;
- Detecting fraudulent documents;
- Use of E-Verify (U.S. Citizenship and Immigration Services guest speaker); and
- Anti-discrimination procedures (U.S. Department of Justice guest speaker).

ICE-HSI can help you comply with the law and develop a more secure and stable workforce.

In the process, you can protect your brand and market share, while promoting compliance.

Please Register at



Resources

Significantly Save on Employee Training Costs

Easily Claim a Tax Credit for Training

A company spending at least \$1.50 on retraining eligible employees can claim a credit of \$1.00 against withholding on approved retraining (\$1,000 per person cap, per year). Representatives from the local technical college will assist in the application process.

Employee Qualifications

Full-time production and technology first-line employees and/or immediate supervisors, who meet the following: 1) have been on the company payroll for at least two years; 2) need training on new equipment and/or processes and 3) are offered benefits/healthcare through the company.

Eligible Retraining

Includes (but not limited to) training on the following:

- Newly installed equipment
- Newly implemented technology

Training Not Covered by EZone

- · Executive training
- Management development training
- Career development
- Personal enrichment training
- Cross training of employees on equipment or technology that is not new to the company



Workforce Development Resources

Workforce & Education

Ensures that South Carolinians have the education and training necessary to fill the most in-demand jobs.

Apprenticeship Carolina Program

Works to ensure all employers in South Carolina have access to the information and technical assistance they need to create demand-driven registered apprenticeship programs.

Manufacturing Assessment

The Existing Industry Program, part of SC Commerce, offers assessment services to industries in every county to help them achieve peak performance. We accomplish this by leveraging an extensive network of in-house resources and allied partners. This program helps connect industry with local and state entities to ensure you have everything you possibly need to grow within our state.



Need Big Data for Your Small to Mid Size Company?

<u>SizeUpSC</u> is a platform that allows you to receive data to help your company make better decisions around competitive benchmarking, customers, suppliers, even marketing and advertising.

- 1. Compare your business performance to industry competitors across multiple performance indicators for competitive benchmarking.
- 2. Discover and identify potential customers, suppliers, even competitors, to grow your business geographically.
- 3. Identify the best geographic locations to advertise based on your industry and demographic characteristics of your audience.



SourceSC: Gain Business Exposure

This statewide material and service locator database overlays specific company capabilities with supply chain requirements. Take advantage of this database to find local suppliers. Make sure your company (large or small) is listed here for visibility.



Upcoming Events

Upcoming Member Events

June Event:



Myrtle Beach Pelicans Social

June 3, 2021 6:00 pm

RSVP to sjames@mbredc.org

July Event:

Health Resources for Businesses

Find out about all the resources that area hospitals offer for your businesses. July 15, 2021 HGTC Myrtle Beach Campus

11:30 am -1:00 pm

August Event:

M2M Speed Networking Event

Fast paced one on one networking among MBREDC members.

September Event:

Community Update Forum with CCAR

October Event:

Fall Social-Member Appreciation

House of Blues October 14, 2021

November Event:

Education and Workforce Panel Discussion

How to get the education and workforce your business needs.

Interested in Sponsoring 2021 events? Contact <u>sjames@mbredc.org</u> or 843-347-4604

Interested in becoming an MBREDC Member? Contact <u>sjames@mbredc.org</u> or 843-347-4604





Myrtle Beach business owners hope new Southwest Airlines flights boost economy

From WPDE

The Grand Strand just got more connected to the rest of the country.

That's because <u>Southwest Airlines</u> made its debut in Myrtle Beach Sunday and business owners said they're excited to see what this means for the economy. <u>Full story</u>

Existing Industry Event

Thank you to Shade & Shutter Expo and Carolina Powder Coating for hosting our Existing Industry Event. Each year the MBREDC hosts an event specifically for our industry leaders. It is a chance for these leaders to meet and mingle and have discussions about situations that are relevant to their industries.





Energy Saving Tips From Santee Cooper

Now that the weather is heating up, check out these tips to save energy and money!

empgwerhome

New & Renewing Partners

New Partners

Melton Power Systems Riverside Foam Solutions Edward Jones Financial Advisor Tammy Hardy Airgas

For a complete list of MBREDC Partners

Renewing Members

Metglas MF Scratch RJ Corman Cool Ideas Marketing McLeod Health Burroughs & Chapin SC Power Team Anchor Storage Eagle Strategies Vines Plumbing & Restoration Tropical Smoothie Cafe 02 <u>click here</u>

Interested in becoming a Partner?

Southern Asphalt <u>Mancill</u> Bank of America Tech Service Heating & Cooling



COVID UPDATES



Fact Sheet for Recipients and Caregivers of COVID-19 Vaccine FAQ's about the COVID-19 Vaccine

MBREDC Partners that offer Cleaning and Disinfectant Services:

A&I Fire & Water Restoration Carolina Cool FSA/Belfor – Full Steam Ahead

MBREDC Partners that offer PPE (Personal Protection Equipment)/Essential items:

bFIVE40 Carolina Food Service FastSigns Integra Fabrics Proforma Marketing Herald's Office Supply

If you would like to be included in our list please email sjames@mbredc.org

COVID-19 resources for businesses are constantly changing. If you need more assistance with available resources please visit this up-todate site at: COVID-19 Resources



To stay up-to-date on everything happening in our area that pertains to our partners and Horry County, follow us on <u>Facebook</u> and <u>Instagram</u>. For more information about the Myrtle Beach Regional Economic Development Corporation, contact us at <u>info@MBREDC.org</u> or (843) 347-4604.

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