

How Does Homebuilding Help Our Local Economy?

In 2015, the National Association of Home Builders (NAHB) studied the impacts of single-family homebuilding in the Seattle/Bellevue/Everett region. Here is what they found.

Building 6,500* Homes in One Year Generates...

\$2.1 Billion
IN LOCAL INCOME

24,759 Jobs

\$314.7 Million
TAXES & OTHER LOCAL REVENUE



**The number of single-family homes permitted in King and Snohomish counties in 2014.*

Annual Recurring Impact

After the construction phase is complete, the new homes and their new residents continue to stimulate our local economy.



\$281.6 Million
in Local Income



\$83.5 Million
in Taxes



3,711
Local Jobs

New Home Construction More Than Pays for Itself

When analyzing the costs for local governments to service these new homes compared to the revenue generated, NAHB found that after 15 years the homes would create

$$\begin{array}{rcl} \$1.5 & & \$665.3 \\ \text{Billion} & - & \text{Million} \\ \text{IN CUMULATIVE REVENUE} & & \text{IN CUMULATIVE COSTS} \end{array} = \begin{array}{r} \$860.2 \\ \text{Million} \\ \text{IN NET PROFIT!} \end{array}$$

Did You Know?

Housing-related spending makes up more than **15%** of our national gross domestic product.

The homebuilding industry is one of our largest in-state employers, accounting for **15,857** full-time jobs in 2014.



That's more than Amazon, Starbucks, Nordstrom, and Costco!