

Home Building's Economic Impact in Connecticut

A Healthy, Diverse Housing Market = a Robust Economy

Every 100 New Single Family Homes Create:

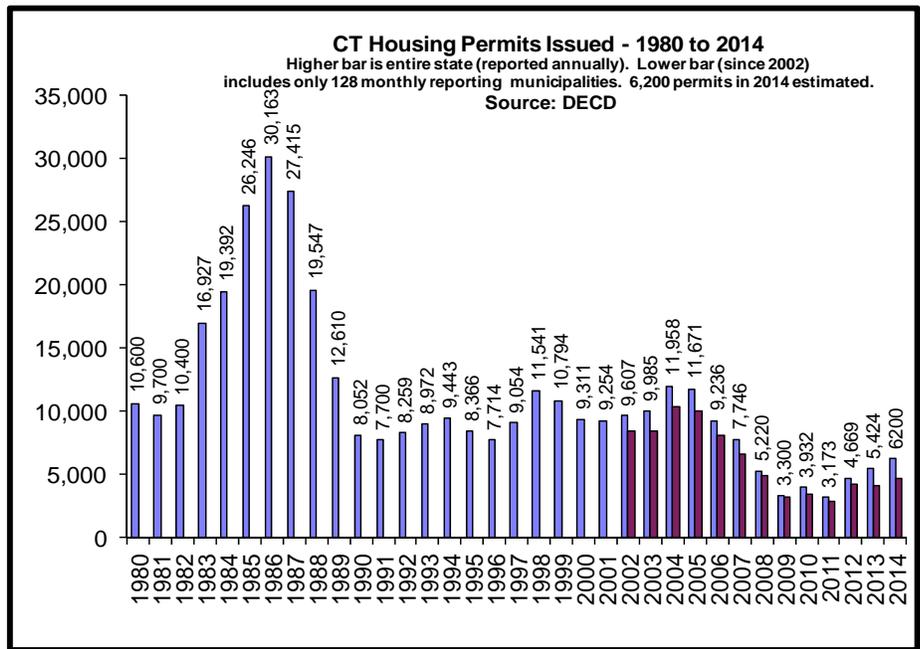
334 new jobs (\$29.5 million in wages), and

\$4.7 million in Taxes, Fees & Charges

paid to State & Local Government in the 1st Year Alone!¹

Construction of 10,000 homes would produce 33,400 new jobs.

2011 was the worst year on record for new housing permits. 2009 & 2010 ranked #2 and #3 for all-time worst permit years. While 2012 - 2014 saw some improvement in total permits, half were multifamily, leaving single family construction still struggling to recover. SF home construction was down in 2014 compared to 2013. We have a long way to go to get back to normal, healthy levels.²



WE CAN HELP TURN THINGS AROUND!

But we need gov't to recognize that its regulations and land use approval process severely constrain housing production.

Home building not only itself creates jobs and leads economic trends but also

HOMES ARE WHERE JOBS GO AT NIGHT!

1. 100 multi-family units create 165 jobs, \$14.5 million in wages and \$2.4 million in taxes & fees in the 1st year alone. In the 2nd year and subsequent years, on average each 100 housing units (both SF and MF) create another 52 jobs, producing annually \$4.3 million in wages and \$1.4 million in taxes & fees for state & local government, due to occupant's economic activity. **For more on Homes Do Pay for Themselves, go to www.hbact.org/HomesDoPay.**
2. The average annual number of new housing permits from 2000-2006 was 10,146 (i.e., before the Great Housing Depression started in 2007). The average annual housing permits from 1990-1999 was 8,990 (which includes the housing recession of the early 1990s). While the 1980s averaged 18,300 annual permits, from 2007-2013, we averaged 4,781 new housing permits. We can and must do better!