

Home Building's Economic Impact in Connecticut

Home Builders Can Help Lead CT's Economic Recovery!

100 New Single Family Homes Create:

- 334 new jobs,
 - \$29.5 million in wages,
 - \$4.7 million in Taxes, Fees & Charges paid to State & Local Government in the 1st Year Alone!¹
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2011 was the worst year on record for new housing permits. 2009 & 2010 ranked #2 and #3 for all-time worst permit years.²

While 2012 saw over 4,000 permits, a healthy percentage increase, it starts with the lowest base on record, fully half are multifamily units, and the increase was concentrated in a handful of communities, leaving the vast majority of the state with little to no growth in housing.

**If Government Lets Us or Helps Us,
WE CAN TURN THINGS AROUND!**

**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, and click on "Housing & Economic Development" under the Knowledge Center menu.**

² For all of CT, 2009 produced 3,136 new housing permits, 2010 saw 3,385 permits, and 2011 saw 3,123 permits. 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 number of housing permits from 1990-1999 was 8,990 (which includes the housing recession of the early 1990s). The 1980s averaged 18,300 annual permits.