

Study shows that new housing construction contributes more than \$38.6 billion and supports over 209,000 jobs per year to the California economy

California Building Industry Association releases “The Economic Benefits of Housing in California” update

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SACRAMENTO – According to “The Economic Benefits of Housing in California” update report, **FUNDED** through a grant by the California Homebuilding Foundation and **PREPARED** by the Center for Strategic Economic Research:

New Housing Construction

- New housing construction contributes more than \$38.6 billion and supports over 209,000 jobs per year to the California economy, based on 2013 new housing unit permit figures and total economic impacts.
- Every dollar spent on new housing construction in California generates another \$1.10 in total economic activity, while each job created through residential construction supports an additional 1.4 jobs.
- About 1.1 percent of the state’s output can be attributed to new housing construction.
- Los Angeles, Orange, and San Diego Counties see the greatest economic benefits.

The Entire Housing Industry

- New housing construction and related activities such as remodeling, brokerage, property management, and financing encompass the entire housing industry.
- The entire industry generates over \$320.9 billion of output and supports about 909,000 jobs.
- The industry accounts for about 9.0 percent of all economic activity in California, ranking second among the state’s leading industries in terms of output.

To download a copy of the full report, please visit the California Homebuilding Foundation website:

<http://www.mychf.org/go/research/research-projects-pdfs/>

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About the California Homebuilding Foundation

The California Homebuilding Foundation – dedicated to the homebuilding industry through scholarships, research and education. <http://www.mychf.org/>