

Annual Contribution of Residential Construction to North Carolina's Economy

Average #housing units built per year (1993-2003)*: **72,778**
SFD: 57,340
MFD: 15,438

Value of construction added per year (exclusive of land)*: **\$7.4 billion**
SFD: \$6.8 billion
MFD: \$0.6 billion

During Construction:**

Total Income: **\$5.37 billion**
Business income: \$1.38 billion
Wage & Salary income: \$3.98 billion

State and local government revenue generated: **\$718 million**

Construction jobs provided each year: **139,448**

Once occupied:**

Total Income added annually: **\$1.71 billion**
Business income: \$0.28 billion
Wage & Salary income: \$1.43 billion

State and local government revenue added annually: **\$594 million**

New non-construction jobs created each year: **54,481**

Total Annual Contribution to NC Economy:

Construction value: **\$7.4 billion**

Multiplier (x1.7***): **x 1.7*****

TOTAL: **\$12.58 billion**
(4.6% of State economy)

*Data Source: US Census Bureau [<http://www.census.gov/const/C40/Table2/>]

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