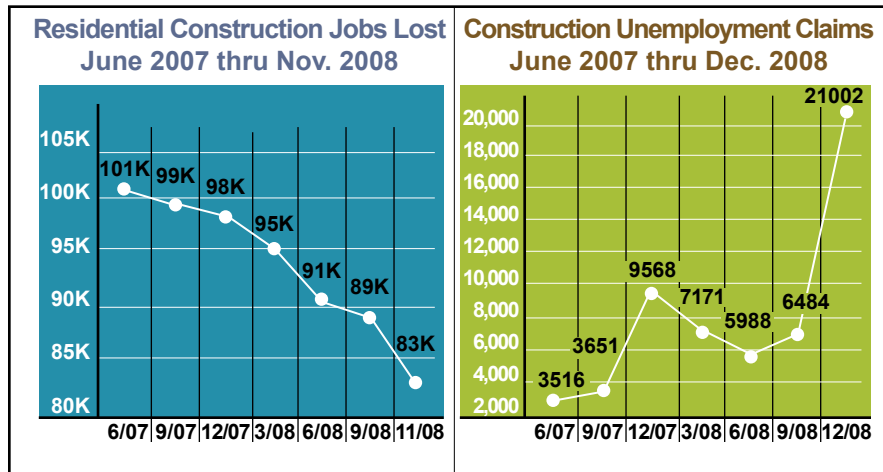


BUILDING THE ECONOMY

one home at a time

THE GRIM PICTURE

- Washington's budget shortfall is almost \$6 billion.
- From 2005-2008, building permits plummeted by 45%.
(Source: Economic and Revenue Forecast, 11/08)
- As a result, governments lost \$545,813,811 in local and state taxes.
(Source: NAHB, The Direct Impact of Home Building and Remodeling on the US Economy, 10/08)



Housing starts are the lowest they have ever been since we started recording them.

—Arun Raha, report to Economic and Revenue Forecast Council, 11/19/08

Every single-family home built generates 2.84 full-time jobs* & \$22,479 in local & state revenue**

WHAT HOUSING DOES FOR OUR ECONOMY

Creates jobs, jobs, jobs.

Contractors and subs are hired to build homes. In turn, jobs are created in lumber, concrete, fixture, and appliance industries. More jobs are created when engineers, designers, real estate agents, bankers, and brokers provide services to home builders and buyers. (A study will be released in March that quantifies the full range of economic impacts associated with home construction.)

Generates local & state revenue.

New homes continue to create jobs and generate revenue every year after being built (annually, 63 jobs and \$17 million local dollars per 100 homes built).

Every multi-family unit generates 1.3 full-time jobs* & \$8,628 in local & state revenue**

WHAT YOU CAN DO TO STIMULATE HOMEBUILDING

- Delay impact fee collection until time of occupancy.
- Freeze new fees and taxes on construction.
- Freeze new regulations on construction.
- Delay local property tax collection on land improvements until final sale.

For every policy decision you make, please ask:

“Will this help build homes?”

*Source: NAHB, The Local Impact of Homebuilding in a Typical Metropolitan Area, 8/05

**Source: NAHB, The Direct Impact of Homebuilding and Remodeling on the U.S. Economy, 10/08