REAL ESTATE AND THE U.S. ECONOMY

GDP in 2019
$21.43 Trillion
Real Estate

HOUSING SERVICE
$4.09 Trillion
Real Estate

INDUSTRY COMPRISED
19.1% of GDP

$797 billion
Residential investment in construction & brokerage

$627 billion
Non-residential (commercial real estate) investment in construction & brokerage & leasing

$2.67 trillion
Housing service (rents & homeowner equivalence rent & utilities)

HOUSING WEALTH SUPPORTS THE U.S. ECONOMY

Owner's Net Equity in Real Estate at the end of 2019 stood at $18.7 Trillion

- Asset valuation of homes of $29.3 Trillion
  - $10.6 Trillion (mortgage balance)
  - $18.7 Trillion

- Dominant source of wealth for most middle class families
- If housing wealth sinks along with stock market, consumer spending will contract significantly

JOBS

As of February 2020, Real Estate directly accounted for 10.7 million jobs in the U.S.

- Construction of buildings of homes and commercial properties = 1.69 Million workers
- Specialty Trade Contractors = 4.85 Million workers
- Real Estate, rental, leasing = 2.36 Million workers
- Building Material and Garden Supply = 1.30 Million workers
- Furniture and Home Furnishing = 472,000 workers

Not Included: Mortgage Financing, Title Service, Architecture Service, Legal Service related to Real Estate