Economic Impact of Real Estate Activity:

Florida

By NAR Research

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Real Estate's Economic Contribution in Florida

The Real Estate Industry accounted for $148,130 million or 19.8% of the Gross State Product in 2012.

Bureau of Economic Analysis; NAR

Economic Contributions are derived from …

- Home construction
- Real estate brokerage
- Mortgage lending
- Title insurance
- Rental and Leasing
- Home appraisal
- Moving truck service
- Other related activities

When a Home is Sold in Florida

Income Generated from real estate related industries is:

$12,996

Additional expenditure on consumer items such as on furniture, appliances, and remodeling is:

$4,429

Bureau of Economic Analysis; Census; NAHB, NAR

When a Home is Sold in Florida

It generates economic multiplier impact. There is a greater spending at restaurants, sports games, and charity events. The size of this "multiplier" effect is estimated to be:

$8,364

Additional home sales induce additional home production. Typically one new home is constructed for every 8 existing home sales. Therefore, for each existing home sale, 1/8 of new home value is added to the economy which is estimate in the state to be:

$18,050

Bureau of Economic Analysis; Macroeconomic Advisors, NAR

The Total Economic Impact of a Typical Home Sale in Florida

Median Priced Home:

$144,400

Total Income Derived from a Sale of a Home:

$43,839

Bureau of Economic Analysis; NAR