



# The **IMPACT** Home Sales Have on Your Business

*Real estate is essential to New Mexico's Economic Health*



The real estate industry accounted for **\$17.1 billion** or **15.7%** of the gross product of New Mexico in 2021.

## PER HOME SALE

The average economic impact of just one home sale in New Mexico

# \$93,800

## INCOME & EXPENDITURES

Professional services like **insurance, home inspectors, appraisers, lenders, movers** as well as retail trade such **furniture and appliances, remodeling**, etc.

# \$30,925



## MULTIPLIER OF RELATED EXPENSES

Revenue generated from a home sale in one sector of the economy is reinvested into other areas such as **grocery stores, hair salon, house cleaning, yard maintenance, auto repair**, etc.

# \$14,844



## NEW HOME CONSTRUCTION

Additional home sales induce added home production. Typically, one new home is constructed for every six existing home sales. Thus, for every existing home sale, 1/6 of a new home's value is added to the economy.

# \$48,009



## Total impact on Lincoln County New Mexico in 2022

\$45,769

Total income & expenditures and multiplier of related expenses per home sale

x 860

Total of all residential sales in Lincoln County in 2022.

# \$39.4 MILLION TOTAL IMPACT ON LINCOLN COUNTY

Source: National Association of REALTORS® "The Economic Impact of a Typical Home Sale in New Mexico" 2022.