$47.8 Billion Economic Activity

$23.3 Billion Value Added to Gross State Product

314,299 Jobs

$1.66 Billion State and Local Taxes

$14.2 Billion Labor Income

This research was commissioned by the Governor’s Housing Policy Advisory Council, whose members provided invaluable guidance and information to the research project. The full report and companion research projects for Assessing the Importance of Housing for Virginia’s Economy can be accessed at www.virginiahousingpolicy.com.
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2015 Economic Impact of the Virginia Housing Industry

**Largest Private-Sector Industries in Virginia (by direct output)**

1. Federal Contracting (including DOD) $100.4 billion
2. Healthcare Services $44.3 billion
3. Retail $36.6 billion
4. Wholesale $30.3 billion
5. Non-Residential Construction $30.1 billion
6. Housing $28.1 billion
7. Transportation & Warehousing $24.6 billion
8. Food & Beverage Product Manufacturing $16.9 billion

**What is Included**

- **Construction (includes trades)**
  - Single Family
  - Multi-Family
  - Manufactured Housing
  - Residential Remodeling

- **Finance**
  - Mortgage Brokers
  - Lending Institutions
  - Loan Servicing

- **Transportation**
  - Household Goods Movers

- **Residential Services**
  - Interior Design
  - Landscaping
  - Pest Control
  - Cleaning
  - Waste Management
  - Appliance Repair
  - Furniture Repair

- **Domestic Staff**
  - Maids
  - Gardeners

- **Real Estate Services**
  - Sales Brokerage
  - Residential Property Management
  - Property Appraisers
  - Residential Building Inspectors

- **Insurance**
  - Brokers
  - Carriers
  - Title Insurance

- **Legal**
  - Title and Abstract Services
  - Real Estate Transaction Support

- **Retail**
  - Home Centers (DIY only, other in construction)
  - Home Furnishings and Household Goods
  - Appliances

- **Organizations**
  - Non-Profit Housing-Focused Entities
  - Independent Agencies (VHDA)
  - Home Owners’ Associations

Virginia Coalition of Housing and Economic Development Researchers

Virginia Tech, George Mason University, William and Mary, VCU