



# Newfoundland and Labrador

## ECONOMIC IMPACTS OF NEW HOME CONSTRUCTION

*The new home building industry is essential to Newfoundland and Labrador's economic strength and prosperity.*

1,697

**New housing starts** – a key to economic growth in our province.

3,702

**On-site and off-site jobs** in new home construction, a major source of employment in Newfoundland and Labrador.

\$229

**Million in wages** – that show up in purchases across the entire provincial economy.

\$481

**Million in investment value** – the largest single wealth-builder for most families.

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Economic Impacts were calculated by Will Dunning Inc. Economic Research for the province.

Estimates based on 2015 data from Canada Mortgage and Housing Corporation and Statistics Canada. Acquisition costs included in "investment value" total as well.

