



National Lieutenant Governors Association

1 **Recognizing The Importance Of Our Nation's Home Building Industry In Spurring And**
2 **Sustaining Economic Recovery**

3 **WHEREAS**, homeownership is the bedrock of the American Dream and the foundation on
4 which strong communities, states and the nation are built,

5 **WHEREAS**, housing accounts for about 15 percent of the nation's economic output,

6 **WHEREAS**, the construction of 100 typical new single-family homes creates more than 297 full-time jobs,
7 and generates \$16.2 million in wages and salaries, and \$11.1 million in taxes and other government revenue,

8 **WHEREAS**, construction of 100 average new rental apartments generates 113 jobs, \$6.1 million in wages
9 and salaries, and \$4.2 million in taxes and other government revenue,

10 **WHEREAS**, the nation's homeownership rate declined for 11 consecutive years between 2004 and 2015,
11 decreasing from 69.0 percent in 2004 to 63.7 percent in 2015,

12 **WHEREAS**, government regulations account for more than 24 percent of the cost of a new home,

13 **WHEREAS**, the cost attributable to regulation in the price of an average new home built for sale increased
14 by 29.8 percent between April 2011 and March 2016, rising from about \$65,200 to almost \$85,700,

15 **WHEREAS**, disposable income per capita increased only 14.4 percent over the same time frame, making
16 the cost of regulation in the price of a new home rise more than twice as fast as the average American's
17 ability to pay for it.

18 **NOW, THEREFORE, BE IT RESOLVED**, that the National Lieutenant Governors
19 Association appreciates the role the home building industry plays in helping citizens achieve the American
20 Dream and strengthening our country's economy.

21 **BE IT FURTHER RESOLVED**, that the National Lieutenant Governors Association
22 recommends that the President and Congress acknowledge the importance of housing and homeownership
23 and support policies that encourage production of housing that meets the needs of all families.

24 **BE IT FURTHER RESOLVED**, that the National Lieutenant Governors Association approach housing
25 issues in a meaningful and responsible manner, while avoiding any legislation or regulatory actions that will
26 drive up the cost of housing or inhibit the ongoing housing market recovery from the Great Recession.

Sponsors: Lt. Governor Rebecca Kleefisch, WI; Lt. Governor Nancy Wyman, CT; Additional Co-
Sponsors: Lt. Governor Phil Scott, VT; Lt. Governor Matt Michels, SD; Lt. Governor Kim Reynolds, IA;
Lt. Governor Eric Holcomb, IN; Lt. Governor Bill Cole, WV; Lt. Governor Billy Nungesser, LA; Lt.
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