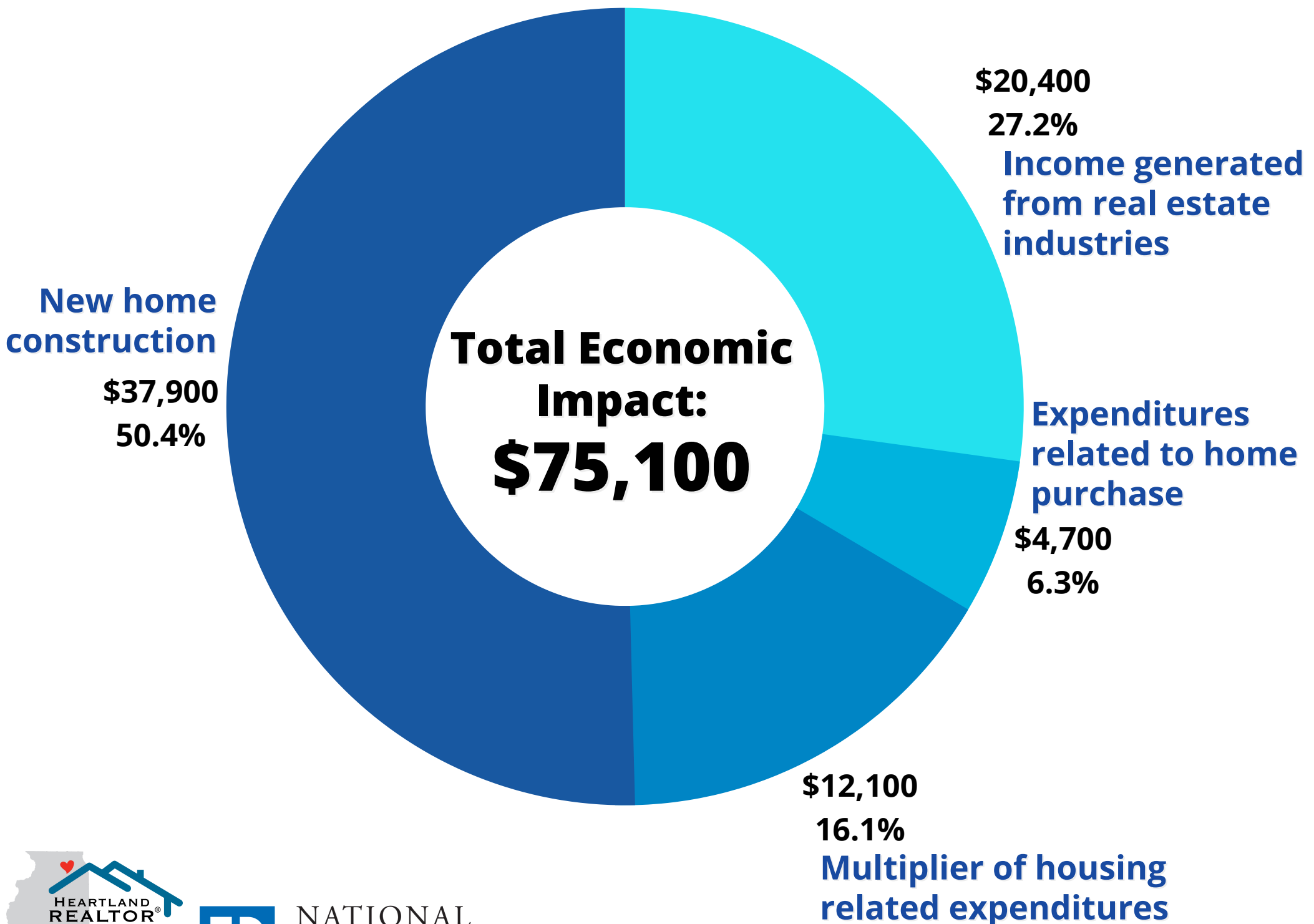


# The Economic Impact of a Typical Home Sale in Illinois

The real estate industry accounted for \$143.5 billion, or 16.6% of the gross state product, in 2020.

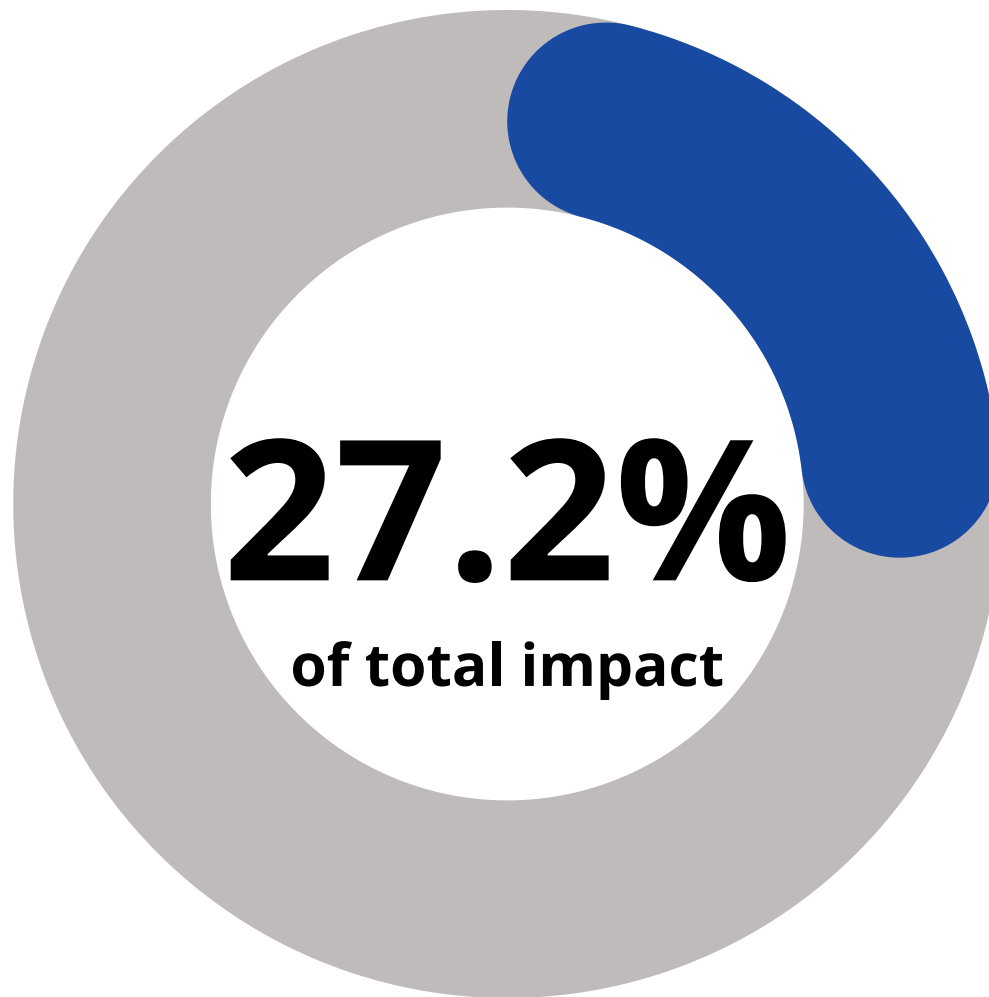


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Sources: BEA, U.S. Census, NAHB, Macroeconomic Advisors, NAR

# The Economic Impact of a Typical Home Sale in Illinois

Income generated from real estate industries: \$20,400



We assume that commissions, fees and moving expenses, or income to real estate industries, associated directly with the purchase are about 9% of the median home price.

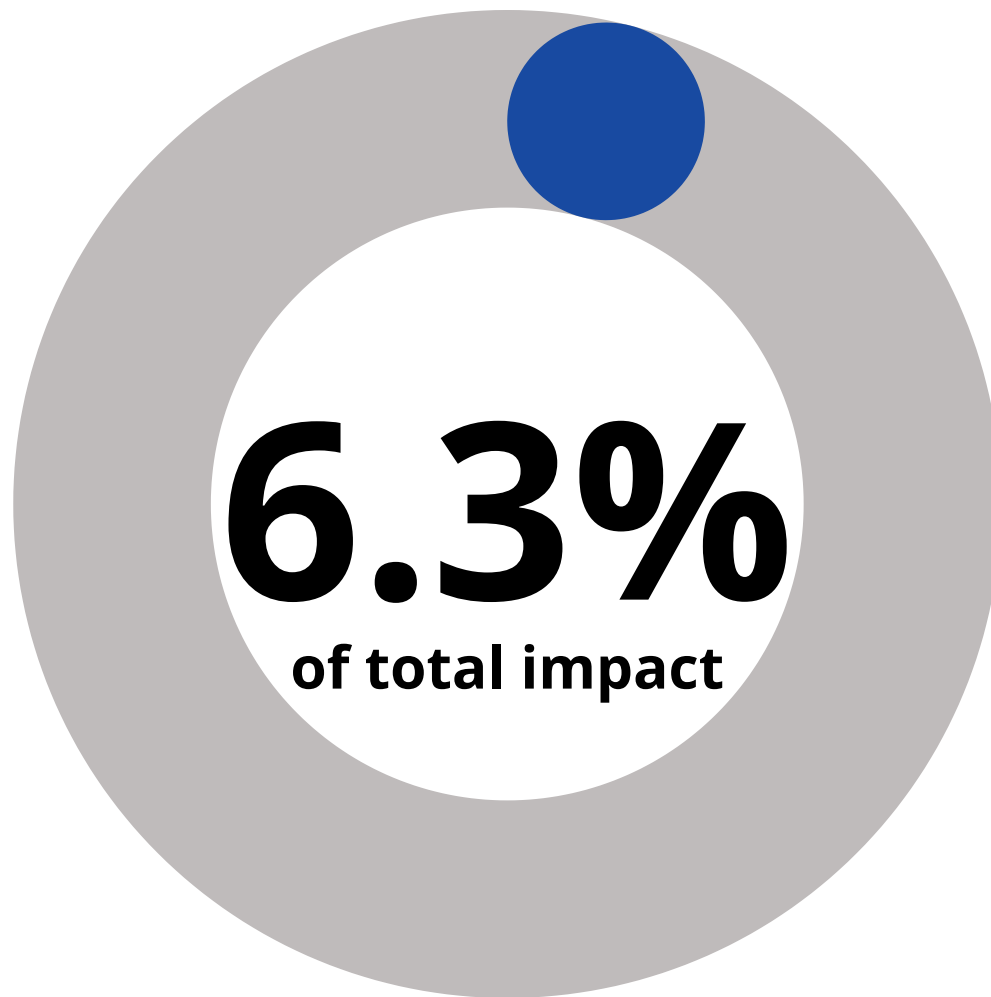


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Sources: BEA, U.S. Census, NAHB, Macroeconomic Advisors, NAR

# The Economic Impact of a Typical Home Sale in Illinois

Expenditures related to home purchase: \$4,700



Furniture and remodeling expenses are about \$4,700 [based on the NAHB figure.](#)

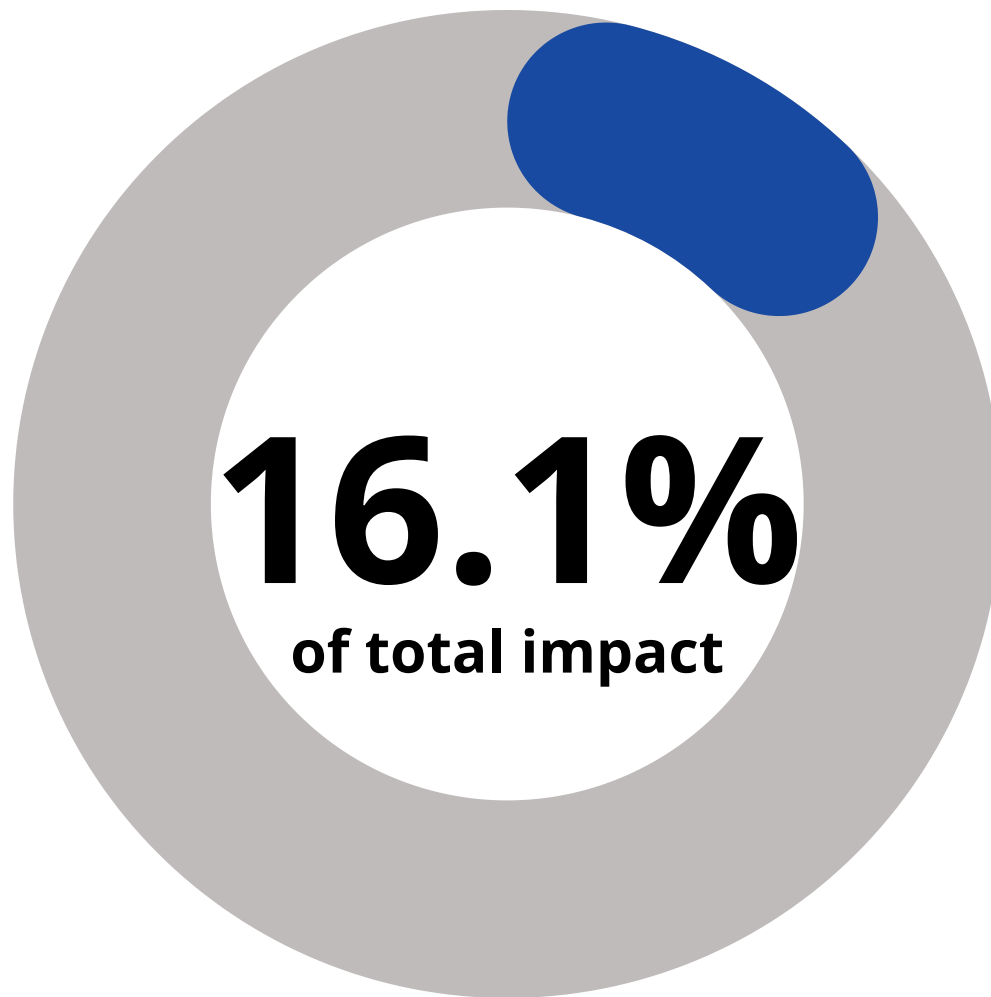


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Sources: BEA, U.S. Census, NAHB, Macroeconomic Advisors, NAR

# The Economic Impact of a Typical Home Sale in Illinois

Multiplier of housing related expenditures: \$12,100



The multiplier effect accounts for the fact that income earned in other sectors of the economy as a result of a home sale is then re-circulated into the economy.

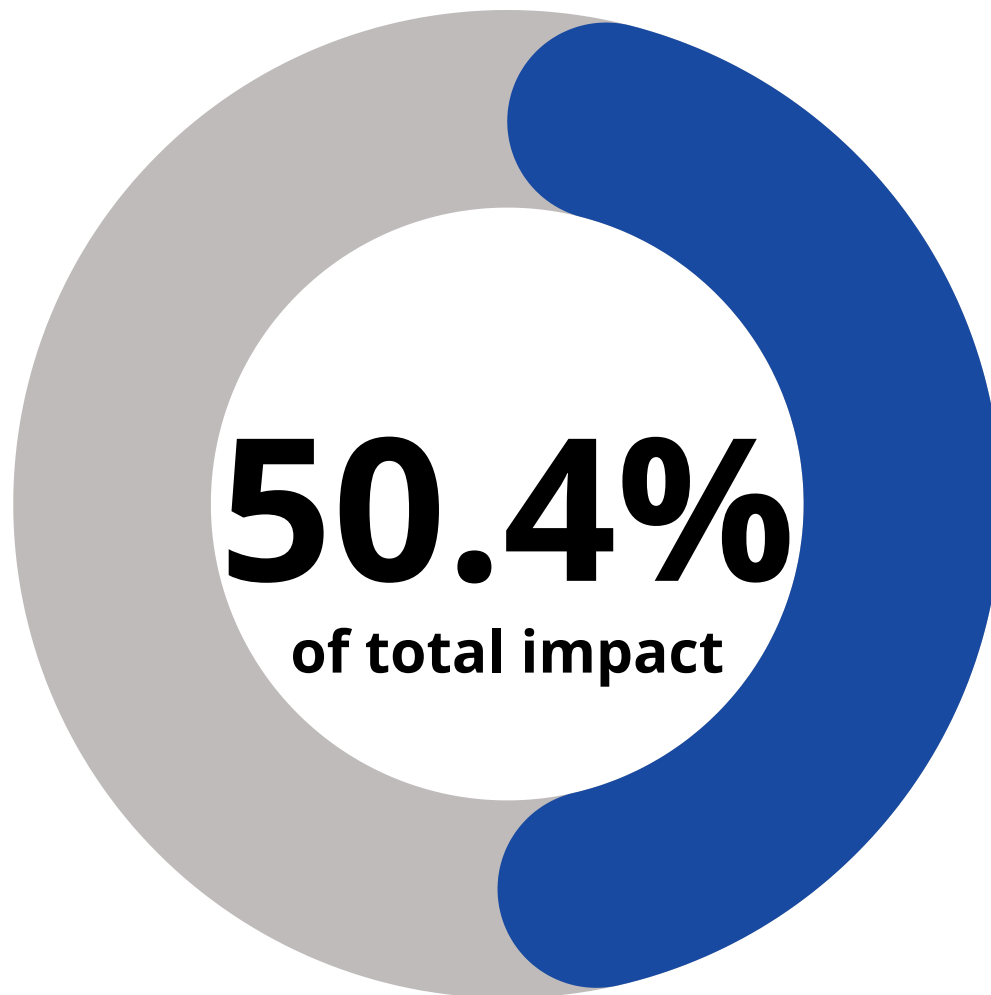


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Sources: BEA, U.S. Census, NAHB, Macroeconomic Advisors, NAR

# The Economic Impact of a Typical Home Sale in Illinois

New home construction: \$37,900



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



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Sources: BEA, U.S. Census, NAHB, Macroeconomic Advisors, NAR