

## Who Are NAHB's Builder Members in 2023?

July 1, 2024

Special Study for Housing Economics

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Economics and Housing Policy

National Association of Home Builders

The majority of NAHB builder members are small businesses, according to the annual census of its members NAHB has been conducting since 2008. The most recent installment of the census was conducted at the end of 2023 and covered business activity of its builder members through 2023. Results show small gains for median revenue and employee count for 2023.

More specifically, 2023 builder member census shows

- Median gross revenue of an NAHB builder in 2023 was \$3.4 million, up slightly from \$3.3 million the previous year (for comparison, the Small Business Administration considers most construction businesses small if their revenue is under \$45.0 million).
- The median number of homes started was 6, unchanged from the previous year.
- NAHB members who are primarily or secondarily remodelers completed a median of 7 jobs costing more than \$10,000 during the year.
- The median number of employees carried on their payrolls was 6, up from 5 the previous year.

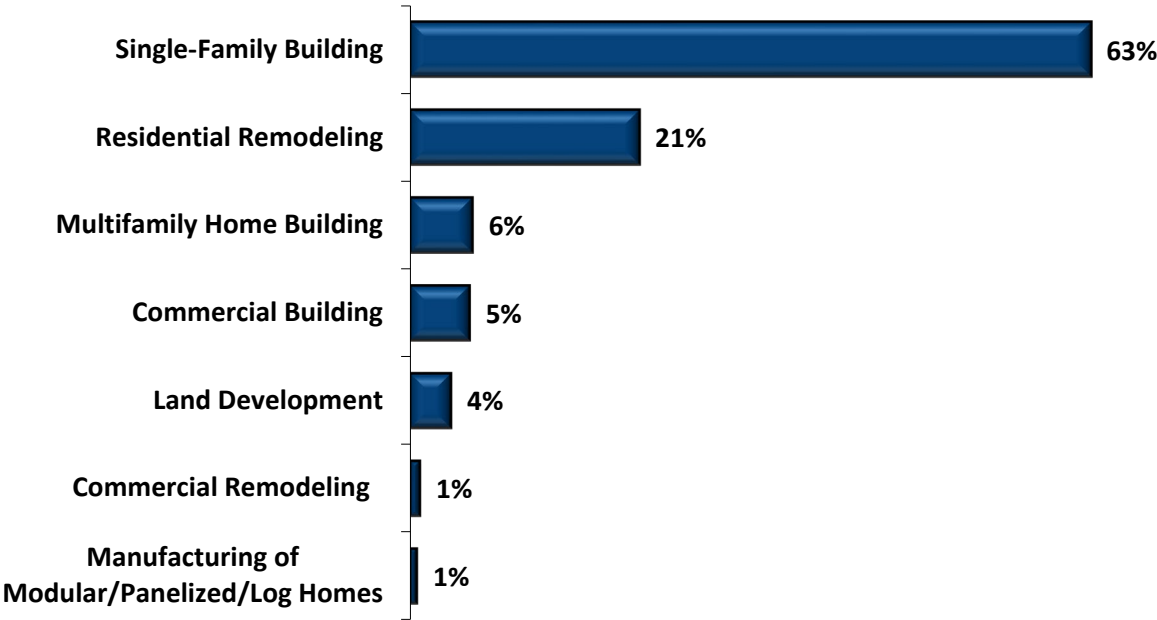
The following sections describe these and other results in more detail. At the end of the article is a series of profiles for each of the major categories of NAHB's builder members (single-family builder, residential remodeler, commercial builder, multifamily builder, land developer, commercial remodeler and manufacturer of modular/panelized/log homes).

### 63% of NAHB Builders Specialize in Single-Family Homes

At the time of the 2023 member census, NAHB had a total of 37,987 *builder* members, accounting for roughly 35% of NAHB’s total membership of 107,632. The remainder are classified as *associate* members, engaged in activities related to home building while not being actual builders themselves.

Among NAHB builder members, 63% reported single-family building as their primary activity in 2023, followed by 21% for residential remodeling, 6% for multifamily home building, 5% for commercial building, 4% for land development, and 1% each for commercial remodeling and manufacturing of modular/panelized/log homes (fig. 1). Excluded from the chart are 3% of NAHB builder members who failed to report a primary activity in 2023.

**Figure 1. Primary Business Activity in 2023  
(Percent of Respondents)\***



*\*Based on respondents who provided information on their primary activity.*

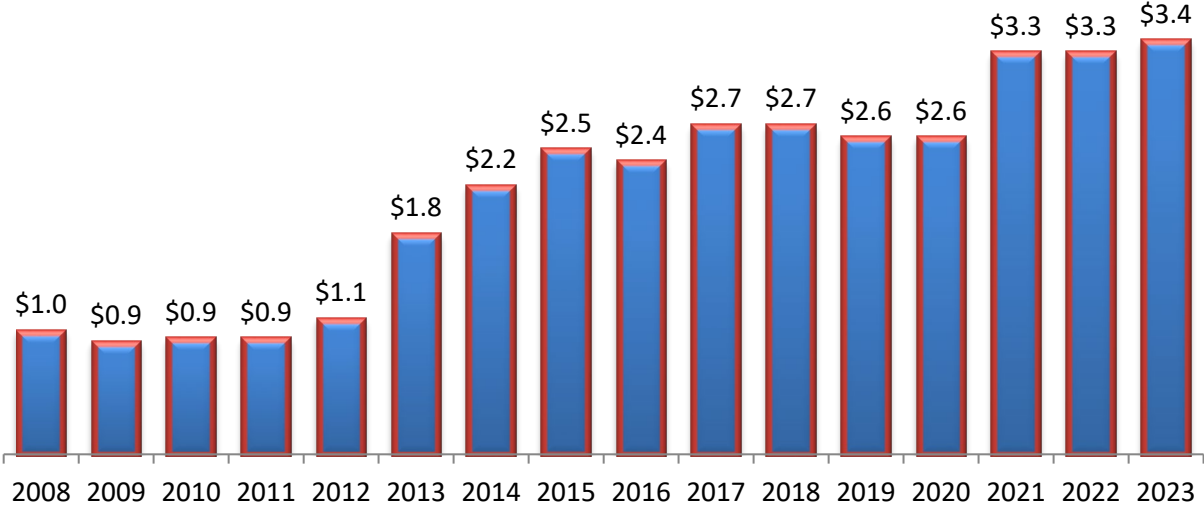
The composition of NAHB’s builder membership in 2023 was essentially unchanged from 2022.

## Median Revenue Edges Up

With a few exceptions, NAHB builder members are small businesses. In the 2023 NAHB census, 14% of builders reported a dollar volume of less than \$500,000, 12% reported between \$500,000 and \$999,999, 38% between \$1.0 and \$4.9 million, 15% between \$5.0 and \$9.9 million, 6% between \$10.0 million and \$14.9 million, and 14% \$15.0 million or more. Only 1% reported no business activity at all in 2023. The median edged up to \$3.4 million (from \$3.3 million in 2021 and 2022). For comparison, the Small Business Administration’s [size standards](#) classify residential builders and remodelers as small if they have average annual receipts of \$45.0 million or less (\$34.0 million or less for land developers) .

NAHB initiated the current version of its member census during the industry-wide downturn of 2008, when the median annual revenue of builder members was only around \$1.0 million. Median annual revenue began rising in 2013, as the industry slowly recovered, plateauing at \$2.6 to \$2.7 million from 2017 through 2020, before jumping to \$3.3 million in 2021 and 2022 and then edging up by another \$0.1 million in 2023 (fig. 2).

**Figure 2. Median Annual Revenue: HISTORY**  
*(Millions of dollars)*



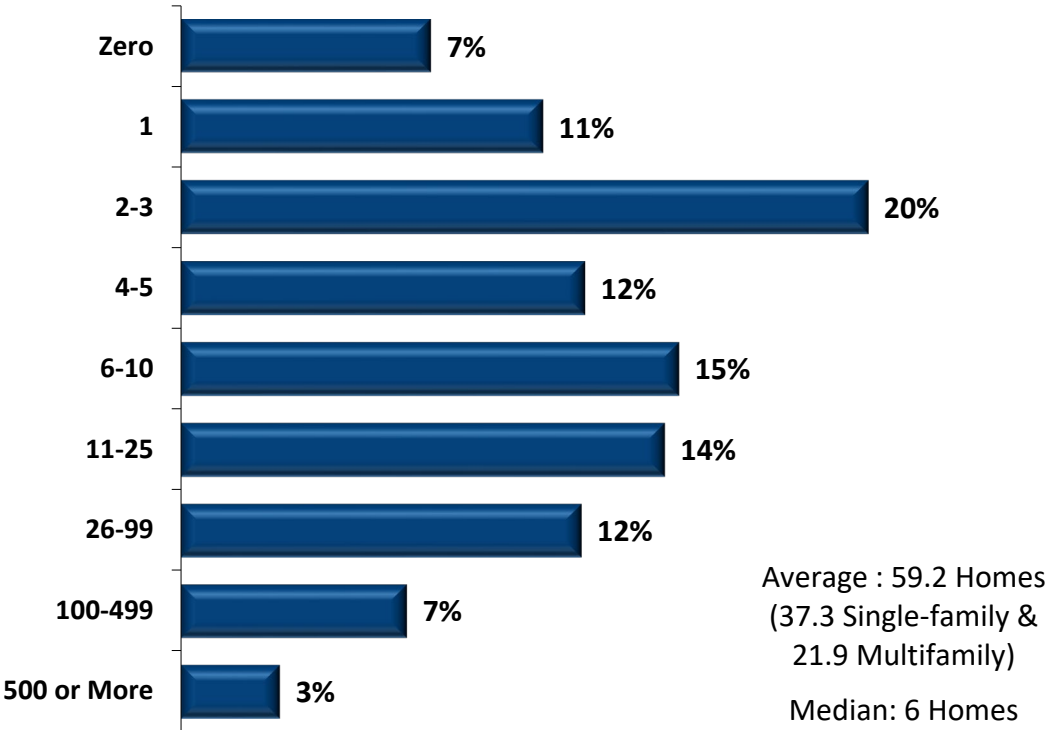
Revenue tends to vary considerably by builder type, and the same was true in 2023. The median dollar volume for multifamily builders was \$7.1 million, compared to \$1.8 million for residential remodelers, \$1.9 million for commercial remodelers, \$3.5 million for land developers, \$3.9 million for single-family builders, \$4.1 million for commercial builders, and \$5.6 million for modular/panelized/log home manufacturers.

## Median Number of Homes Built Holds Steady at 6 Per Year

The NAHB census also asked builders about the number of homes they started<sup>1</sup> in 2023. A plurality of 20% said they started 2 or 3 homes, 11% started one, 12% started four or five, 15% started six to ten, 14% started 11 to 25, 12% started 26 to 99, 7% started 100 to 499, and 3% started 500 homes or more. A total of 7% did not start any homes at all (fig. 3).

On *average*, NAHB builders started an average of 59.2 homes in 2023 (37.3 single-family and 21.9 multifamily). The *median* number of homes they started was 6 (fig. 3). Because the data include a small percentage of very large builders, the average number of starts is much higher than the median. For that reason, the median may better represent the experience of the typical NAHB builder.

**Figure 3. Number of Housing Starts in 2023  
(Percent of Respondents)**

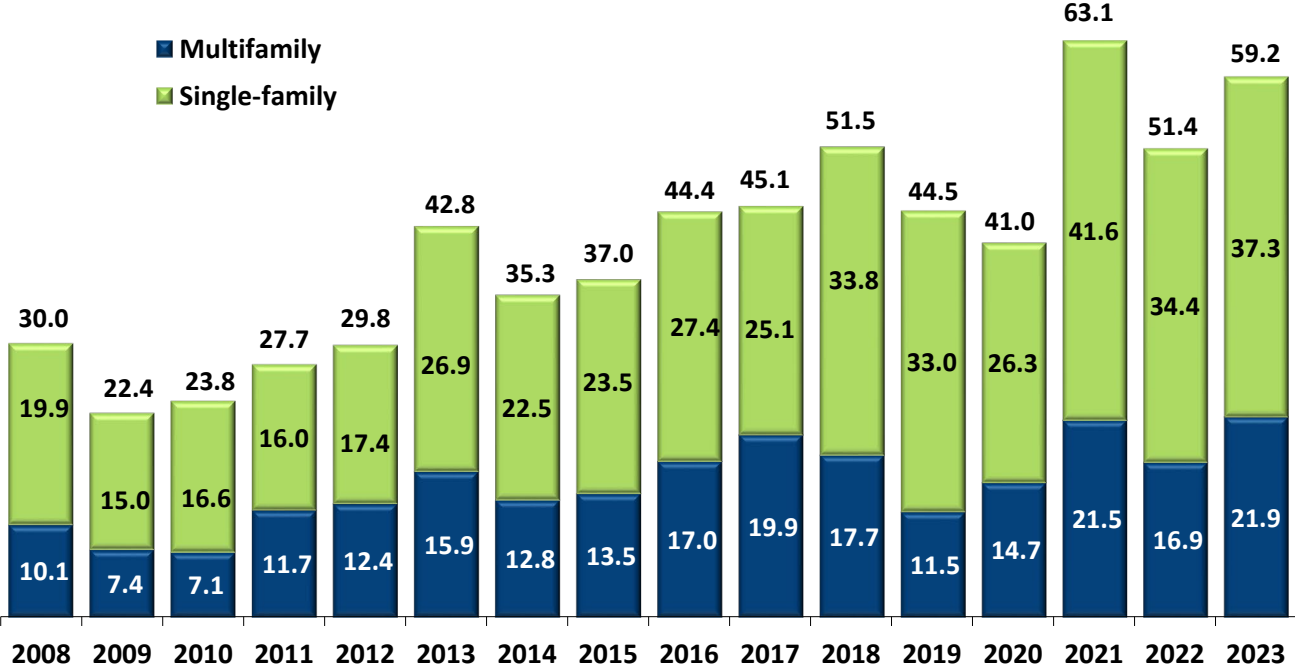


Not surprisingly, multifamily builders tend to start more homes per year than single-family builders. Multifamily builders reported a median of 52 housing starts in 2023, compared to 6 for single-family builders.

<sup>1</sup> In its [Survey of Construction](#), the U.S. Census Bureau considers housing unit started when excavation for the foundation of the structure begins.

Although there has been considerable year-to-year fluctuation, the trend in average starts per builder has generally been upward since the 2009-2010 trough of the last housing downturn (fig. 4). Although average starts recently dropped from 63.1 to 51.4 in 2022, they rebounded to 59.2 in 2023, easily the second-highest average reading since the census was reinstated in 2008. The 2023 rebound occurred in the average number of both single-family and multifamily starts. Meanwhile, the median number of total starts, less sensitive to the results reported by a relatively small number of very large builders, held steady at 6 in both 2022 and 2023.

**Figure 4. Average Number of Housing Starts: HISTORY**

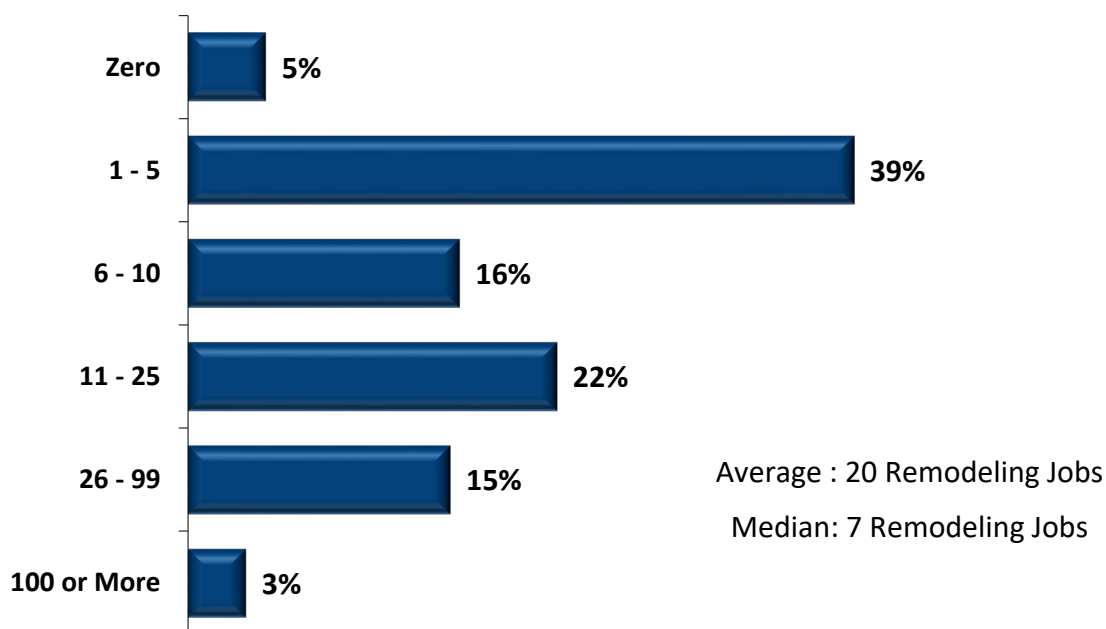


**The Median Remodeler Completed Seven \$10,000 Jobs**

To provide a measure of housing activity roughly analogous to starts, the NAHB census asked builder members who are primarily or secondarily residential remodelers about the number of remodeling jobs above \$10,000 they completed in 2023. The responses show that a plurality of 39% completed 1 to 5 jobs of this size, 16% did 6 to 10, 22% did 11 to 25, 15% did 26 to 99, and 3% completed 100 or more jobs costing more than \$10,000 (fig.5). On average, builder members involved in residential remodeling as a primary or secondary activity completed 20 \$10,000-plus jobs in 2023, and the median number was 7. These numbers are significantly higher among members only engaged in residential remodeling as a primary activity: they completed an

average of 32 and a median of 15 jobs worth more than \$10,000 in 2023. These results are not significantly different from the ones reported in 2022, when NAHB first added this question to its census.

**Figure 5. Number of \$10,000+ Remodeling Jobs  
(Percent of Residential Remodeler Respondents)**



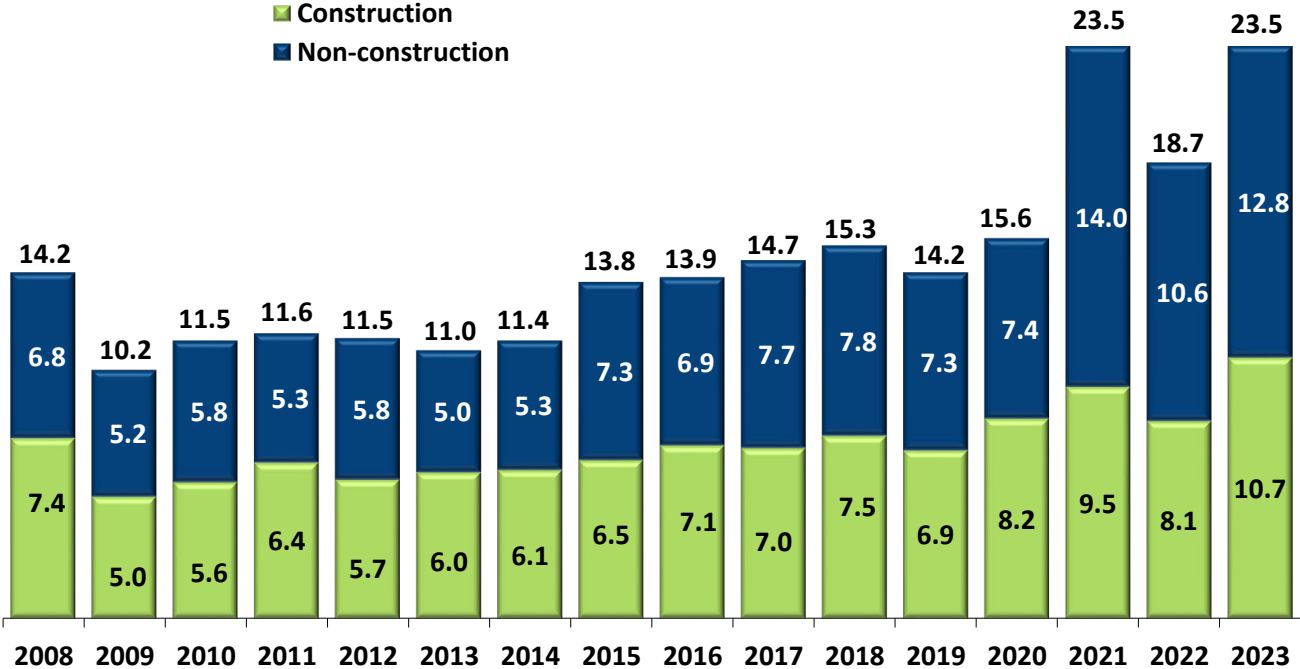
### **Average Number of Employees Rebounds; Median Edges Up**

Due to their status as small businesses and extensive use of [subcontractors](#), many builders carry relatively few employees on their payrolls. In NAHB’s 2023 census, builder members reported a median of 6 employees (including employees in both construction and non-construction jobs). The number varied with the company’s primary activity. Among manufacturers of modular/panelized/log homes, the median number of employees was 24, compared to 15 for multifamily builders, 10 for commercial builders, 8 for commercial remodelers, 5 for both single-family builders and residential remodelers, and 4 for land developers. Historically, the median number of payroll employees for NAHB builder members remained stable at 4 from 2008 through 2014, and at 5 from 2015 through 2022, before edging up to 6 in the latest census.

Skewed by a small number of very large builders, the average number of employees was a considerably higher 23.5 (10.7 construction and 12.8 non-construction). At the inception of the current version of NAHB’s census in 2008, builders carried an average of 14.2 employees on

their payrolls. The average fell to 10.2 in 2009 at the depth of the housing downturn, then fluctuated in a narrow band between 11.0 and 11.6 from 2010 through 2014. From 2015 through 2020, builders maintained an average of 13.8 to 15.6 payroll employees. In 2021, the average surged to 23.5 employees, before slipping to 18.7 in 2022. In 2023, the average number of payroll employees rebounded back up to 23.5 (fig. 6), mirroring the dip and subsequent rebound in average number of starts over the same period.

**Figure 6. Average Number of Employees on Payroll: HISTORY**



**Age, Gender, Race, and Ethnicity**

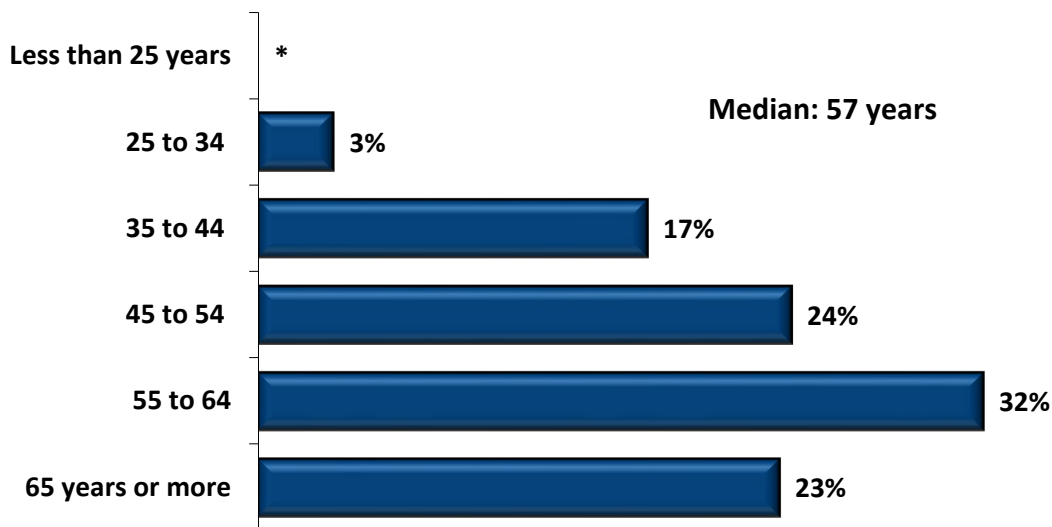
In 2023, only 3% of NAHB builder members were 25 to 34 years old, 17% were 35 to 44, 24% were 45 to 54, 32% were 55 to 64, and 23% were 65 years or older. The median age of builder members in 2023 was 57 years (fig. 7).

The median age of NAHB’s builder members has been rising gradually since the current version of the member census was initiated: from 52 in 2008 to 53 in 2009 and 2010, 54 in 2011, 56 from 2012 to 2016, and 57 since 2017.

Builders’ median age also shows some variation across primary activities. The typical land

developer is older, at 61, than the typical single-family builder (56), residential remodeler (56), or multifamily builder (57).

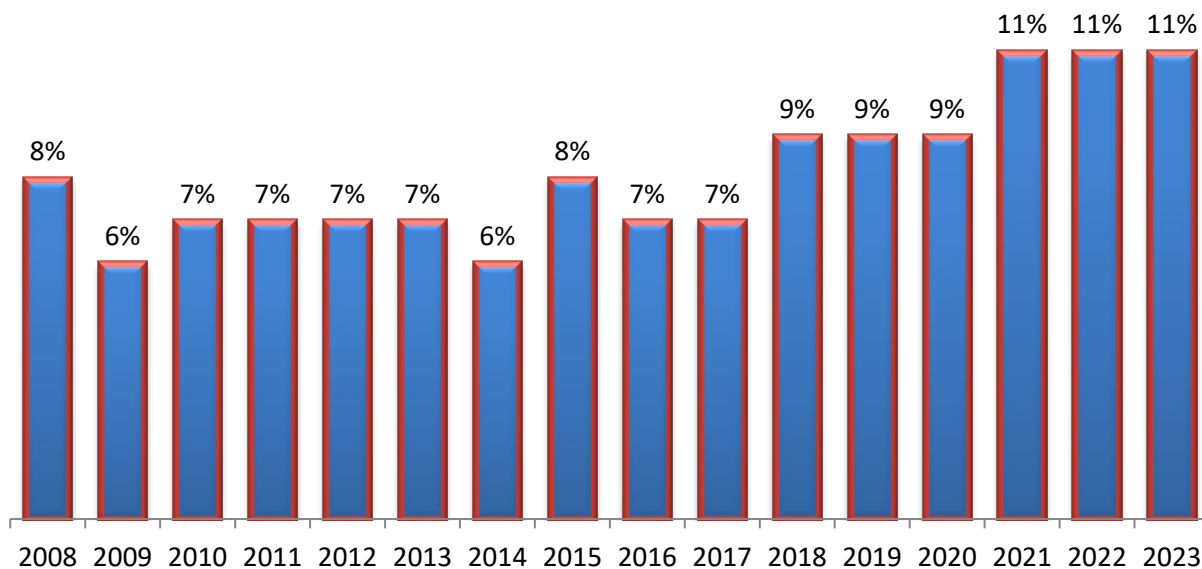
**Figure 7. Age  
(Percent of Respondents)**



\* Less than 0.5%

In 2023, 11% of builder members were women, which is as high as the female share has ever been. From 2008 to 2017, women accounted for between 6% and 8% of total builder members. Over the next three years (2018 to 2020), the share remained constant at 9%, before rising to 11% in 2021, where it remained in 2022 and 2023 (fig. 8). The 2023 census also shows that the female share is slightly higher among more recent members: 17% of those with only 1 to 4 years of membership are women, compared to 8% of those with 10 years or more.

**Figure 8. Female Share of Builder Members: HISTORY**



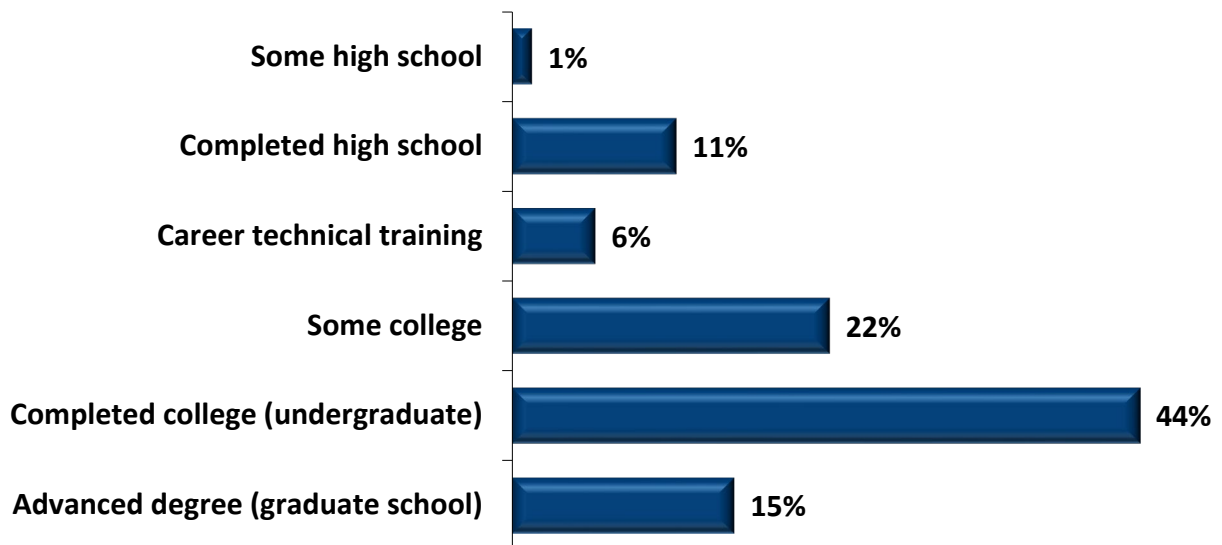


The vast majority of NAHB’s builder members are white. In 2023, 95% of builders identified themselves as White, while 1% identified themselves as Black or African-American, and another 1% as Asian. Less than half of 1% identified themselves as either American Indian or Alaska Native or Pacific Islander. About 2% are of some other race and 1% are of two or more races. In terms of ethnicity, 4% of builder members report being of Hispanic, Latino, or Spanish origin

### **59% of Builder Members Have a Higher Education Degree**

A full 59% of NAHB’s builder members have either completed college or attained an advanced graduate degree beyond that, 22% have some college but not a degree, 6% have career technical training, 11% completed high school, and only 1% report some high school education without graduating (fig. 9). The share of builder members with a college and/or advanced degree has remained consistently above 50% since the inception of the current version of the member census in 2008.

**Figure 9. Education  
(Percent of Respondents)**

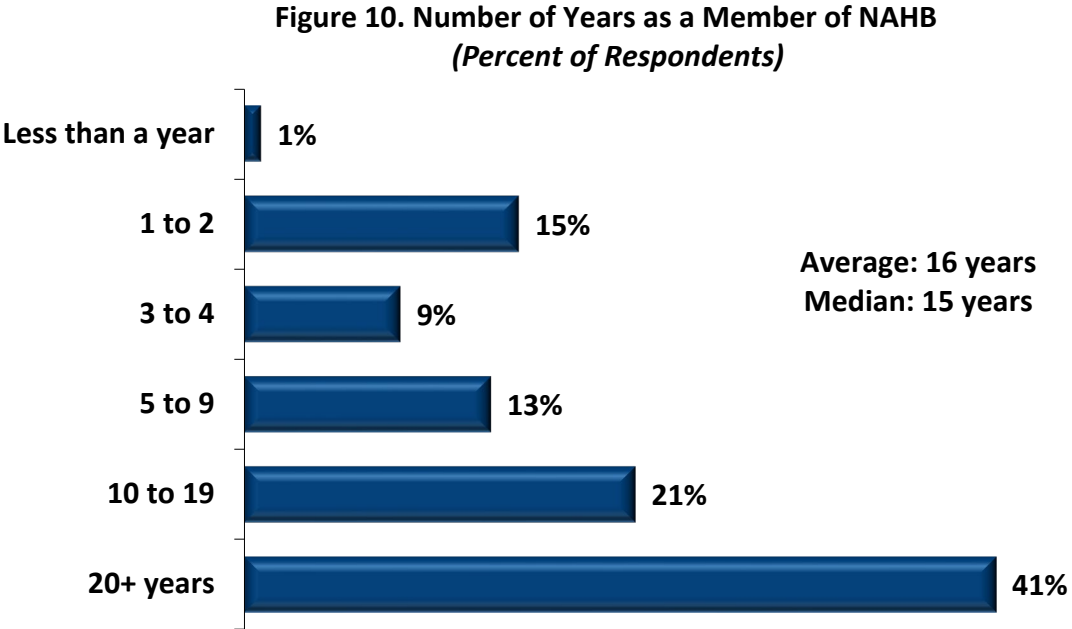


The share of builder members with a college or graduate degree varies significantly across their companies’ primary activities. For example, 78% of land developers and 75% of multifamily builders have a degree, compared to 50% of either commercial remodelers or manufacturers of modular/panelized/log homes).

The likelihood that a builder member has a college or advanced degree is also positively related to his or her company's size. On one end of the scale, 57% of builder members whose companies started 1 to 10 housing units in 2023 have a college or advanced degree. At the other end, the share is 78% among those whose companies had 100 or more starts.

**41% Have Been Members for Two Decades or More**

NAHB's builder members have been members for an average of 16, and a median of 15, years. Tabulations show that 16% have been members for less than 3 years, 9% for 3 to 4 years, 13% for 5 to 9, 21% for 10 to 19 years, and the remaining 41% have been members of NAHB for 20 or more years (fig. 10).



From 2009 to 2013, the average tenure of NAHB builder members was 14 or 15 years. In 2014, it climbed to 16 years where it remained until 2018. The average tenure then increased to 17 years in 2019, where it remained through 2021. In 2022, for the first time in the history of this series, average tenure among builder members declined, slipping back to 16 years. In 2023, average tenure stayed flat at 16 years for a second consecutive year. Meanwhile, the median length of membership has held steady at 15 years since 2015.

With an average tenure of 20 years, land developers have been NAHB members the longest, followed by multifamily and single-family builders (17 years each), residential remodelers and commercial builders (15 years each), commercial remodelers (14 years), and manufacturers of and manufacturers of modular/panelized/log homes (12 years).

A series of profiles covering each of the major categories of NAHB builders begins on the next page.

## PROFILES BY BUILDER MEMBER TYPE

### Single Family Builder in 2023

Member Count	2008	2009	2010	2011	2012	2013 <sup>2</sup>	2014	2015	2016	2017
	45,198	31,630	27,512	24,159	23,520	18,973	24,289	24,463	22,908	22,708
	2018	2019	2020	2021	2022	2023				
	22,996	23,733	22,891	22,412	23,462	23,005				

**1. No. of employees on payroll (*Median*):**

Construction Employees	<b>3</b>
Non-construction Employees	<b>2</b>
Total	<b>5</b>

*(3% have 50-99 employees and 4% have 100+)*

**2. No. of units Started/Remodeling Jobs (*Median*):**

Single Family	<b>5</b>
Multifamily	<b>0</b>
Total	<b>6</b>

Remodeling Jobs > \$10,000	<b>4</b>
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*(5% started 100-499 units and 3% started 500+ units)*

**3. Dollar volume of company's business activity (*Median*):**

**\$3.9 million**

*(17% had \$15 million or more in business activity.)*

**4. Build Age-Restricted Housing for People Age 55+: 16%**

**5. Incorporate Green/Sustainable Features into Homes: 66%**

**Member Profile**

- 1. No. of years as a member of NAHB (*Median*): 15 years**
- 2. Age (*Median*) 56 years**
- 3. Gender: Male: 90% Female: 10%**
- 4. Race/Ethnicity: White: 95% Hispanic: 4%**
- 5. Education 61% have college/advanced degree  
22% have some college education**

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<sup>2</sup> Count for 2013 is skewed downward by the anomalous large share of respondents who failed to provide a primary activity that year.

## Residential Remodeler in 2023

Member Count	2008	2009	2010	2011	2012	2013 <sup>3</sup>	2014	2015	2016	2017
	12,885	13,645	11,484	11,986	10,364	8,078	8,546	7,427	8,602	7,638
	2018	2019	2020	2021	2022	2023				
	8,291	7,891	8,191	7,845	7,709	7,742				

### Company Profile

#### 1. No. of employees on payroll (*Median*):

Construction Employees	<b>4</b>
Non-construction Employees	<b>1</b>
Total	<b>5</b>

*(2% have 50-99 employees and 1% have 100+)*

#### 2. No. of units started/Remodeling Jobs (*Median*):

Single Family	<b>1</b>
Multifamily	<b>0</b>
Total	<b>1</b>
Remodeling Jobs > \$10,000	<b>15</b>

*(Among residential remodelers who also build new housing units, 1% started 100 to 499 units. 6% completed 100+ remodeling jobs > \$10,000)*

#### 3. Dollar volume of company's construction (*Median*): **\$1.8 million**

*(2% had \$15 million or more in business activity)*

#### 4. Build Age-Restricted Housing for People Age 55+: **10%**

#### 5. Incorporate Green/Sustainable Features into Homes: **54%**

### Member Profile

1. No. of years as a member of NAHB (*Median*): **12 years**
2. Age (*Median*): **56 years**
3. Gender: **Male: 89%    Female: 11%**
4. Race/Ethnicity: **White: 94%    Hispanic: 3%**
5. Education **51% have college/advanced degree  
26% have some college education**

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<sup>3</sup> Count for 2013 is skewed downward by the anomalous large share of respondents who failed to provide a primary activity that year.

## Multifamily Builder in 2023

Member Count	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	3,006	2,633	1,702	1,445	1,423	1,853	1,568	1,639	1,773	1,637
	2018	2019	2020	2021	2022	2023				
	1,817	1,566	1,532	1,911	1,689	2,107				

### Company Profile

#### 1. No. of employees on payroll (*Median*):

Construction Employees	6
Non-construction Employees	5
Total	15

*(11% have 50-99 employees and 14% have 100+)*

#### 2. No. of units Started/Remodeling Jobs (*Median*):

Single Family	0
Multifamily	49
Total	52
Remodeling Jobs > \$10,000	4

*(27% started 100-499 units and 11% 500+)*

#### 3. Dollar volume of company's construction (*Median*): \$7.1 million

*(27% had \$15 million or more in business activity)*

#### 4. Build Age-Restricted Housing for People Age 55+: 35%

#### 5. Incorporate Green/Sustainable Features into Homes: 76%

### Member Profile

1. No. of years as a member of NAHB (*Median*): 10 years
2. Age (*Median*) 57 years
3. Gender: Male: 86%    Female: 14%
4. Race/Ethnicity: White: 95%    Hispanic: 6%
5. Education 75% have college/advanced degree  
16% have some college education

## Commercial Builder in 2023

Member Count	2008	2009	2010	2011	2012	2013 <sup>4</sup>	2014	2015	2016	2017
	3,177	2,491	2,603	2,347	2,028	1,487	1,611	2,516	2,399	2,028
	2018	2019	2020	2021	2022	2023				
	1,964	2,151	1,692	1,956	1,909	2,008				

### Company Profile

#### 1. No. of employees on payroll (Median):

Construction Employees	<b>8</b>
Non-construction Employees	<b>2</b>
Total	<b>10</b>

(7% have 50-99 employees and 3% have 100+)

#### 2. No. of units Started/Remodeling Jobs (Median):

Single Family	<b>1</b>
Multifamily	<b>0</b>
Total	<b>2</b>
Remodeling Jobs > \$10,000	<b>5</b>

(Among commercial builders who also build new housing units, 2% started 100-499 units)

#### 3. Dollar volume of company's revenue (Median): **\$4.1 million**

(18% had \$15 million or more in business activity)

#### 4. Build Age-Restricted Housing for People Age 55+: **19%**

#### 5. Incorporate Green/Sustainable Features into Homes: **42%**

### Member Profile

- 1. No. of years as a member of NAHB (Median): **10 years**
- 2. Age (Median) **59 years**
- 3. Gender: **Male: 84%      Female: 16%**
- 4. Race/Ethnicity: **White: 91%      Hispanic: 5%**
- 5. Education **54% have college/advanced degree  
26% have some college education**

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<sup>4</sup> Count for 2013 is skewed downward by the anomalous large share of respondents who failed to provide a primary activity that year.

## Land Developer in 2023

Member Count	2008	2009	2010	2011	2012	2013 <sup>5</sup>	2014	2015	2016	2017
	2,972	2,709	1,928	1,630	1,588	1,346	2,022	1,450	1,641	1,695
	2018	2019	2020	2021	2022	2023				
	1,624	1,489	1,732	1,505	1,649	1,383				

### Company Profile

#### 1. No. of employees on payroll (Median):

Construction Employees	2
Non-construction Employees	2
Total	4

*(1% have 50-99 employees and 2% have 100+)*

#### 2. No. of units Started (Median):

Single Family	2
Multifamily	0
Total	5
Remodeling Jobs > \$10,000	0

*(Among land developers who also build new housing units, 12% started 100 to 499 units and 8% 500+)*

#### 3. Dollar volume of company's revenue (Median): \$3.5 million

*(15% had \$15 million or more in business activity)*

#### 4. Build Age-Restricted Housing for People Age 55+: 14%

#### 5. Incorporate Green/Sustainable Features into Homes: 30%

### Member Profile

1. No. of years as a member of NAHB (Median): **19 years**
2. Age (Median): **61 years**
3. Gender: **Male: 89%    Female: 11%**
4. Race/Ethnicity: **White: 96%    Hispanic: 1%**
5. Education: **78% have college/advanced degree  
12% have some college education**

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<sup>5</sup> Count for 2013 is skewed downward by the anomalous large share of respondents who failed to provide a primary activity that year.



## Commercial Remodeler in 2023

Member Count	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	661	973	714	700	573	1,625	680	536	405	520
	2018	2019	2020	2021	2022	2023				
	542	573	471	396	376	332				

### Company Profile

#### 1. No. of employees on payroll (Median):

Construction Employees	5
Non-construction Employees	2
Total	8

*(None have 50+ employees)*

#### 2. No. of units Started/Remodeling Jobs (Median):

Single Family	1
Multifamily	0
Total	1
Remodeling Jobs > \$10,000	5

*(Among commercial remodelers who also build new housing units, none started more than 100 units)*

#### 3. Dollar volume of company's construction (Median):

**\$1.9 million**

*(None had \$15 million or more in business activity)*

#### 4. Build Age-Restricted Housing for People Age 55+:

**10%**

#### 5. Incorporate Green/Sustainable Features into Homes:

**41%**

### Member Profile

1. No. of years as a member of NAHB (Median):    **12 years**
2. Age (Median)    **57 years**
3. Gender:    **Male: 81%    Female: 19%**
4. Race/Ethnicity:    **White: 81%    Hispanic: 7%**
5. Education    **50% have college/advanced degree  
24% have some college education**

## Manufacturers of Modular/Panelized/Log Homes in 2022

Member Count	2008	2009	2010	2011	2012	2013 <sup>6</sup>	2014	2015	2016	2017
	273	431	278	177	244	93	260	274	244	156
	2018	2019	2020	2021	2022	2023				
	217	223	102	217	244	228				

### Company Profile

#### 1. No. of employees on payroll (*Median*):

Construction Employees	<b>14</b>
Non-construction Employees	<b>9</b>
Total	<b>24</b>

*(7% have 50-99 employees and 20% have 100+)*

#### 2. No. of units Started (*Median*):

Single Family	<b>33</b>
Multifamily	<b>1</b>
Total	<b>33</b>

*(30% started 100 to 499 housing units)*

**3. Dollar volume of company's revenue (*Median*):** **\$5.6 million**  
*(20% had \$15 million or more in business activity)*

**4. Build Age-Restricted Housing for People Age 55+:** **19%**

**5. Incorporate Green/Sustainable Features into Homes:** **65%**

### Member Profile

- |   |   |
|---|---|
| <b>1. No. of years as a member of NAHB (<i>Median</i>):</b> | <b>10 years</b>   |
| <b>2. Age (<i>Median</i>)</b>                               | <b>53 years</b>   |
| <b>3. Gender:</b>   | <b>Male: 89%      Female: 11%</b>   |
| <b>4. Race/Ethnicity:</b>                                   | <b>White: 93%      Hispanic: 0%</b>   |
| <b>5. Education</b>   | <b>50% have college/advanced degree<br/>40% have some college education</b> |

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<sup>6</sup> Count for 2013 is skewed downward by the anomalous large share of respondents who failed to provide a primary activity that year.