



Residential Developers Fast Facts

Demographics



51,736

Hobbs Population (CCD)

74,455

Lea County Population



Lea County is projected to grow **15%** over the next 20 years

*Source: U.S. Census Bureau; American Community Survey

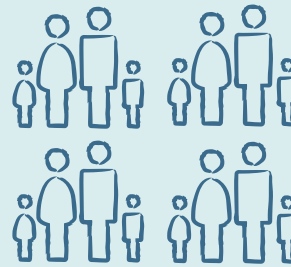
Residential Development & Opportunities

159

Number of permits issued for single-family homes in 2017-18 –double the previous period

2,000

Homes needed by 2020 to meet demand



125,104

Retail Trade Area Population

*Sources: TheRetailCoach

\$188,400

Median Home Price

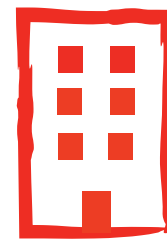
600

Single-family homes built since 2012



53%

Renters who are able to afford a median-priced home



2,330+

Existing Apartments

2,200+

Needed Apartments to Meet Population Growth

Incentives

The City of Hobbs provides developers with incentives for various infrastructure expenses, including for both single-family and multi-family construction.

Contact the City of Hobbs Planning Department at 575.397.9232 for more information on how to qualify and apply.

Population Growth 2010-2017

19%

Hobbs

15%

Lea County

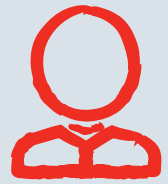
*Source: U.S. Census Bureau; American Community Survey



\$89,433

Average household
income in the area

*Sources: TheRetailCoach



31

Median Age

*Sources: U.S. Census Bureau; American Community Survey; Catalyst 2019 Market Assessment; State of New Mexico Department of Workforce Solutions

Lea County boasts one of the lowest median ages in the state

Quality of Life

\$150M+

Invested in massive
quality of life improvement
projects, including a \$62.5
million recreational facility
called the CORE

Two
full-service
hospitals with a
third, new \$130M
hospital facility
completed in
2022

Lea County is
the No. 1 oil-
producing
county in the
nation as of 2022

#1

Oil-Producing
County in the
Permian Basin
Lea County, NM



CONTACT DETAILS

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choosehobbsnm.com



At The Heart of The Permian Basin