



# Residential Developers Fast Facts

## Demographics



**51,736**

Hobbs Population  
(CCD)



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

**74,455**

Lea County  
Population

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

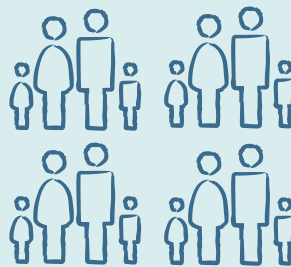
## Residential Development & Opportunities

**114**

Number of permits issued for  
single-family homes in 2024

**3,357**

Homes needed by  
2030 to meet demand



**101,752**

Retail Trade Area  
Population

\*Sources: TheRetailCoach

**\$252,750**

Median Home Price

**1380**

Single-family homes  
built since 2015



**53%**

Renters who  
are able  
to afford  
a median-  
priced home

## 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 2010-2024

**20%** City of Hobbs

**15%** Lea County

\*Source: ArcGIS



**\$87,524**

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

Lea County is  
the **No. 1 oil-  
producing  
county** in the  
nation as of 2025

**#1**

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



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

## CONTACT DETAILS

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For more information, visit  
[choosehobbsnm.com](http://choosehobbsnm.com)



**At The Heart of The Permian Basin**