

THEN VERSUS NOW: MARIJUANA EFFECTS

ON ECONOMY, JOBS, AND PROPERTY VALUES
BLOG.PHMC.COM

2015

2017

LEGALIZATION: MEDICINALLY AND/OR RECREATIONALLY

23
STATES

46%
OF THE COUNTRY

28
STATES

56%
OF THE COUNTRY

ECONOMY



POSITIVE: Colorado raked in \$53 million in tax revenues from marijuana sales in 1st year.



NEGATIVE: High taxes on legal marijuana keep pot smokers purchasing through the black market



POSITIVE: The industry is projected to have \$20.2 billion in sales revenue by 2021.



NEGATIVE: The marijuana industry has brought million of dollars a year to states that legalized it, but some groups still feel it does not outweigh the negative effects on society.

JOB MARKET

10K

POSITIVE:

- Added 10,000 jobs in Colorado in first year
- Decreased unemployment rate to all time low since 2008
- Created a competitive annual salary/wage for current job seekers



NEGATIVE:
Are we complicating things for employers?

- Do they still want to give mandatory drug tests?
- Is a cigarette break really just a cigarette break?
- Will absenteeism increase?

250K

POSITIVE:
Projections say that the legal cannabis market will create more than a quarter of a million jobs throughout the country by 2020.



NEGATIVE:
According to the Bureau of Labor and Statistics, jobs will decline in these markets:

- Manufacturing
- Utilities
- Government

Employers see more positive tests for marijuana in pre-employment drug screens and other drug tests.

REAL ESTATE



POSITIVE:
The future net worth of marijuana "grow" houses could potentially skyrocket and increase property values.



NEGATIVE:
The acceptance of marijuana has increased throughout the years, however, some groups still might not want it in their neighborhood.



POSITIVE:
Home prices have already risen in states that allow recreational use of marijuana. More people move to states where marijuana is legal, in return, boosting home prices.



NEGATIVE:
Since marijuana is still illegal on a Federal level, and banks and lenders must abide by them, this makes it more difficult for people working for the marijuana industry to open lines of credit and even bank accounts that can cause hurdles when buying a home.