

Building Better Tomorrows, Today!

To the homeowner:

- More likely to vote locally (69% vs. 44% for renters) and in presidential elections; work to solve local problems, and know their U.S. Representative and local school board chair by name.
- More likely to participate in civic organizations, community affairs and volunteer organizations.
- More friendly and socially communicative with neighbors, and increased self-esteem, personal security and personal health.

To the neighborhood and community of homeowners:

- Homeowners accumulate wealth in the form of housing equity, which becomes the largest and most productive wealth accumulation vehicle for lower income families. Homeowners are also more likely to maintain and repair their property.
- Homeowners are more likely to monitor socially-deviant behavior by children, resulting in a reduction of violent crime in their neighborhoods. They are less mobile, resulting in further household and neighborhood stability; and they are more likely to recycle and belong to a church or community organization.
- Higher home ownership levels in neighborhoods leads to increased property values of single-family, owner-occupied units in the neighborhood.

To the children of homeowners:

- More likely to achieve higher grades on academic (math and reading) achievement tests; to graduate from high school; to achieve higher levels of education, income and savings; and to translate educational attainment into increased earnings.
- Less likely to exhibit behavioral problems in high school, and less likely to become pregnant as teenagers.
- More likely to earn substantially higher levels of housing and non-housing wealth than children of renters.
- More likely to hold a preference for homeownership; and are more likely to become homeowners themselves, sooner than children of renters.



IMPACT OF HOME OWNERSHIP



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