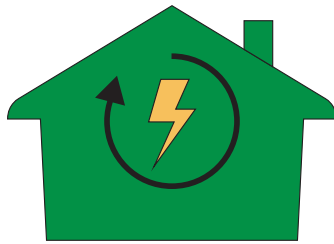


# Home Ownership

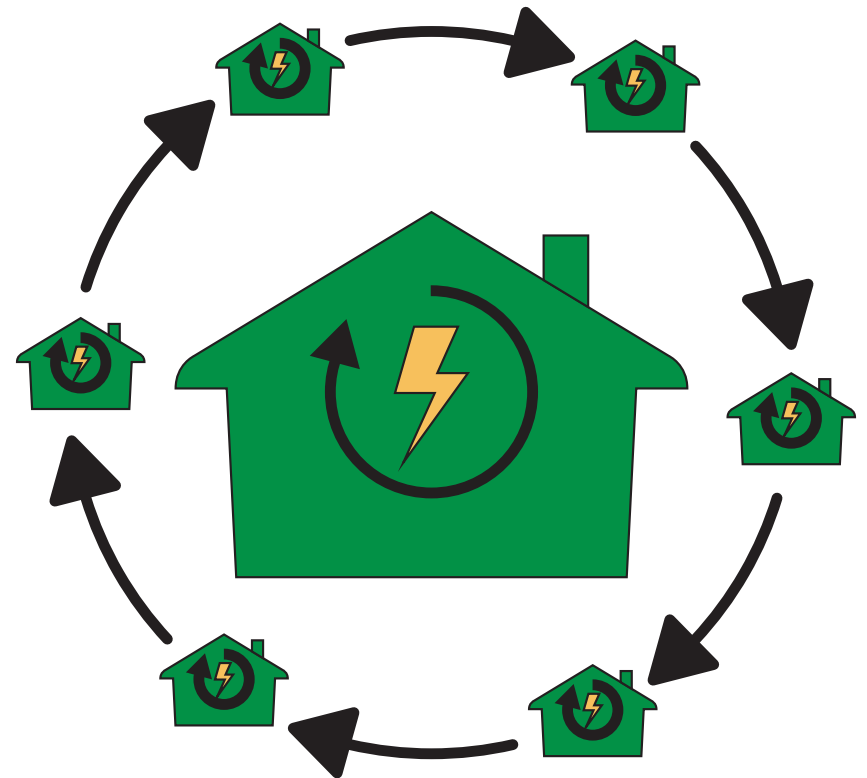
“Home Ownership: Powering a Community” field guide researched and designed by James Schmitz



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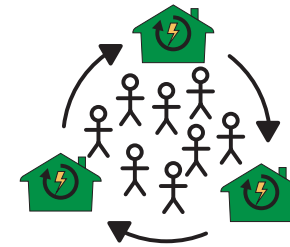


## Powering a Community

Home ownership is more than a mere financial transaction; it is a cornerstone of a strong and vibrant community. Sociological research has shown that home ownership has many benefits to the individuals owning the homes and the surrounding communities. It is because of this we say that Home Ownership is an Energy that Powers Communities.

Read the enclosed guide to learn more about the direct and indirect benefits of home ownership. Consider how government policy can encourage home ownership and support people looking to obtain fairly priced mortgages. Also, think about how government policy can confer the same benefits to renters and other people who don't buy homes.

## Sense of Community



- ◇ Home owners are more likely to feel a sense of community with their neighbors
- ◇ Sense of community brings feelings of belonging and interdependence with others, and the belief that people's needs will be met through commitment to the group.

## Willingness to Fix Problems



- ◇ Home owners are more likely to take positive social actions to address local problems
- ◇ Willingness to fix problems means more than a feeling of belonging to a community; it means taking action and actually doing something

## Collective Efficacy



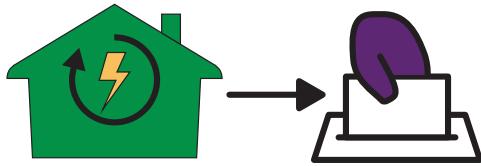
- ◇ When a neighborhood has both a sense of community and a willingness to fix problems, collective efficacy develops
- ◇ Collective efficacy is a shared belief about the ability of the group to address problems

## Crime in Neighborhood



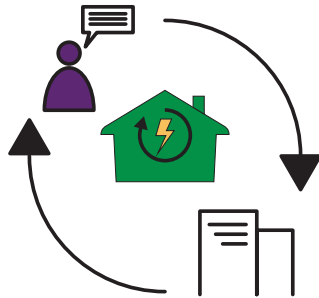
- ◇ When a neighborhood has collective efficacy, criminal activity and the perception of criminal activity are both reduced
- ◇ Cheaper and more effective than increased police presence

## Local Elections



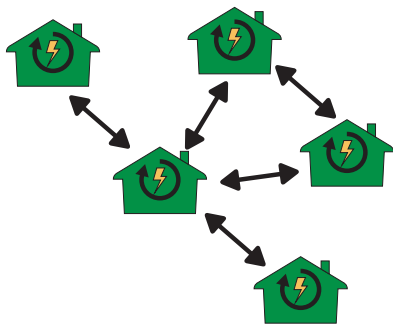
- ◇ Home owners are more likely to participate in local elections
- ◇ Home owners in disadvantaged areas are more likely to vote than both renters in the same neighborhood and home owners in better neighborhoods

## Civic Engagement



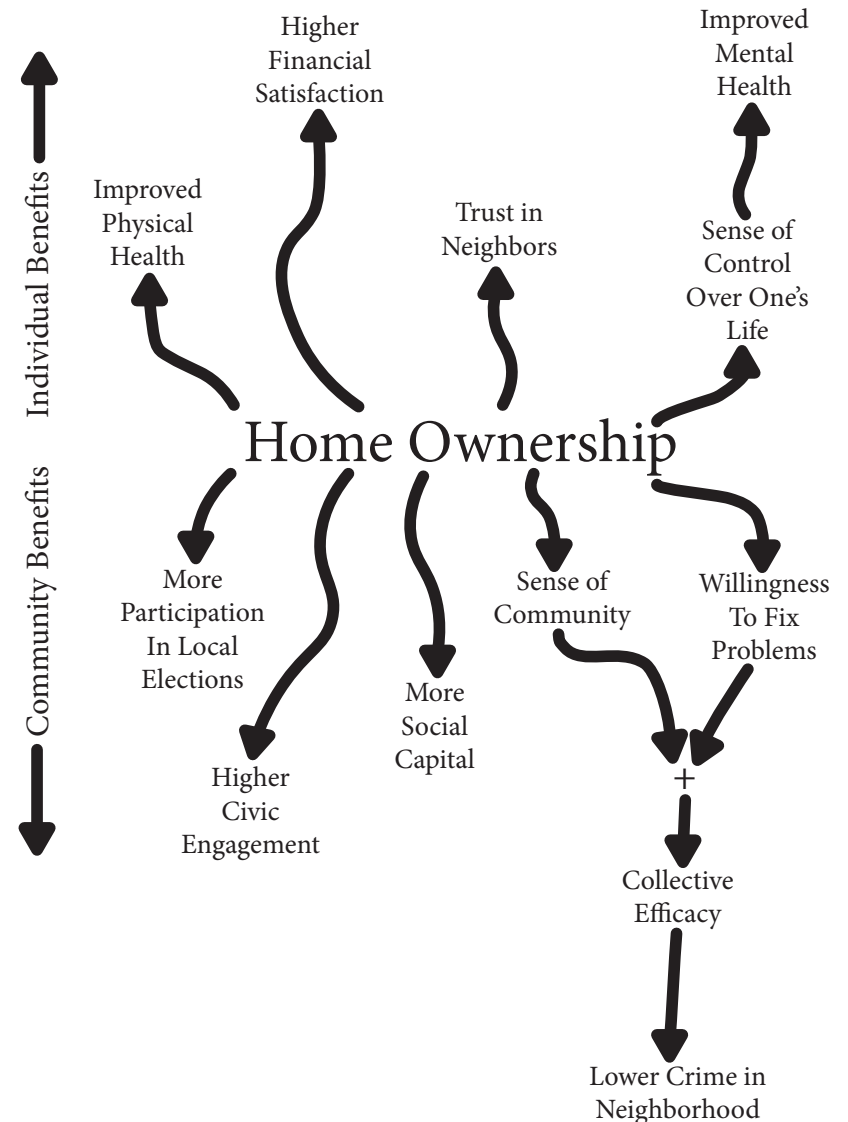
- ◇ Home owners are more likely to be involved in neighborhood groups or associations
- ◇ Home ownership is associated with lower levels of expressive engagement or regular conversations with neighbors

## Social Capital

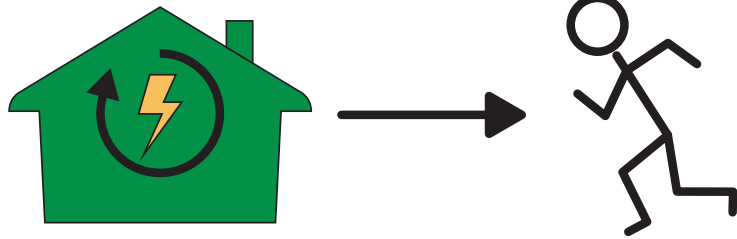


- ◇ Home owners have greater social capital both overall and within their neighborhoods
- ◇ Social capital is a measure of people's ability to find other people to help with various activities

# Direct and Indirect Benefits of Home Ownership

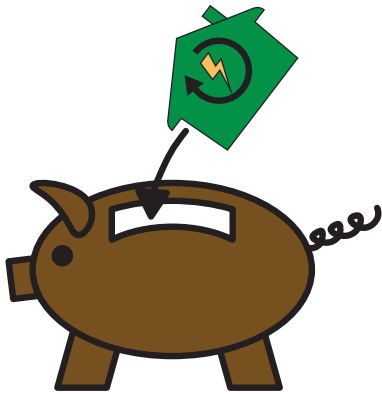


## Physical Health



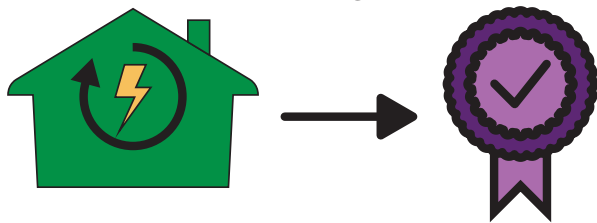
- ◇ Home owners are more likely to have improved physical health compared to renters
- ◇ When under financial stress, home owners' physical health is negatively impacted more so than renters under similar financial stress

## Financial Satisfaction



- ◇ Home owners are more likely to feel satisfied with their financial situation and feel financially secure
- ◇ Home ownership is not a source of financial stress

## Trust in Neighbors



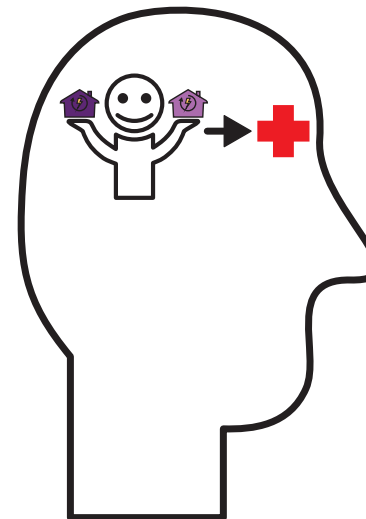
- ◇ Home owners are more likely to trust their neighbors
- ◇ More likely to form emotional bonds with neighbors

## Sense of Control Over One's Life



- ◇ Home ownership leads to both a sense of control over one's life and to actual control over one's life
- ◇ Home owners are more likely to feel in charge of important life events

## Mental Health



- ◇ Having a sense of control over one's life is the catalyst for improved mental health
- ◇ Improved mental health is not directly linked to home ownership by itself