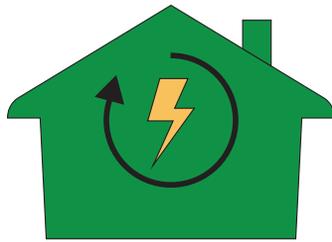


Home Ownership

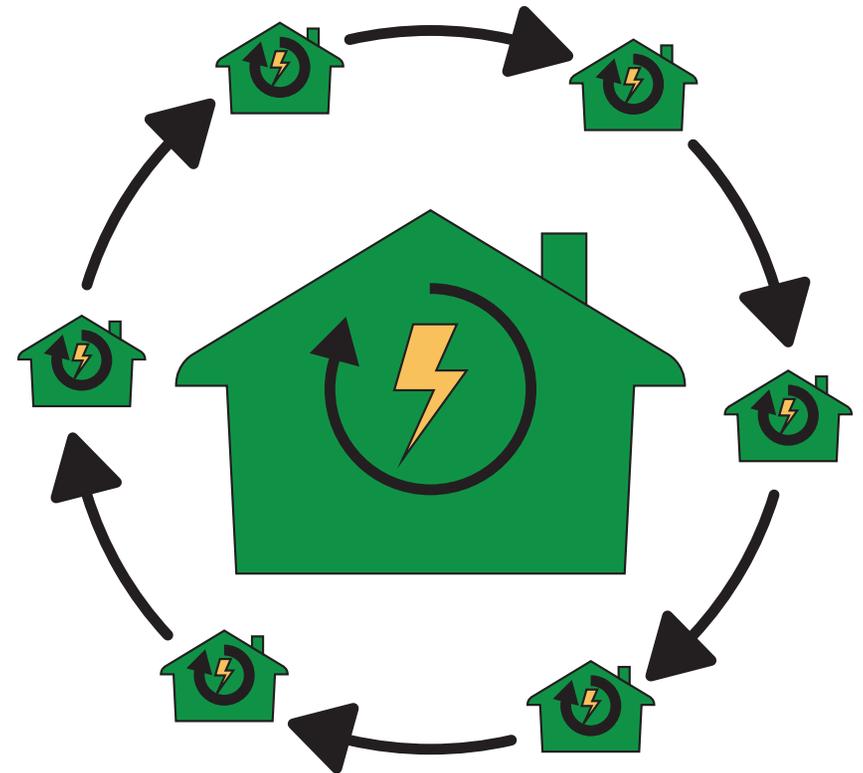
This “Home Ownership: Powering a Community” field guide was researched and designed by James Schmitz



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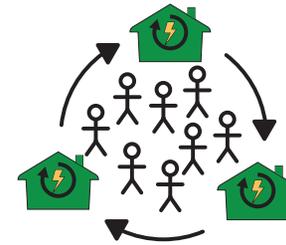
Powering a Community

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 for low to middle income individuals and families as well as the surrounding communities. It is because of this we say that Home Ownership is an Energy that Powers Communities.

Jumpstarting home ownership in low to middle income communities is an important component of community development that you as a community leader need to recognize. As you read this guide, consider how government policy can encourage home ownership and make it accessible to people who don't have the resources to pursue it on their own. Critically, people need access to fairly priced mortgages and financial literacy information. Additionally, think about how government policy can confer the same benefits to renters and other people who don't or can't buy homes.

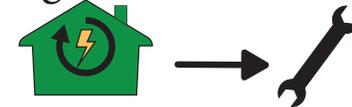
The information in this guide comes from sociological research studying the effects of home ownership on low to middle income communities. Read the enclosed guide to learn more about the direct and indirect benefits of home ownership and how it can help low to middle income communities grow and thrive.

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



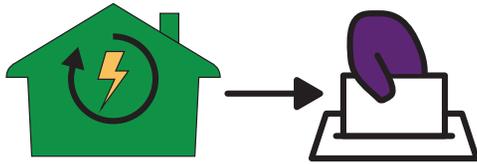
- ◇ When a neighborhood has both a sense of community and a willingness to fix problems, collective efficacy develops
- ◇ Collective efficacy is a shared belief about the ability of the group to address problems

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



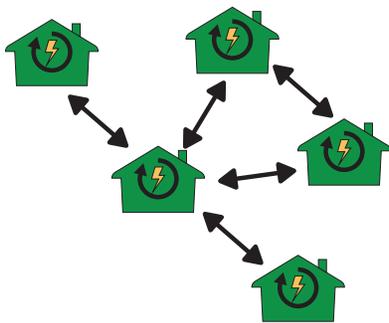
- ◇ Home owners are more likely to participate in local elections
- ◇ Home owners in disadvantaged areas are more likely to vote than both renters in the same neighborhood and home owners in more advantaged neighborhoods

Civic Engagement



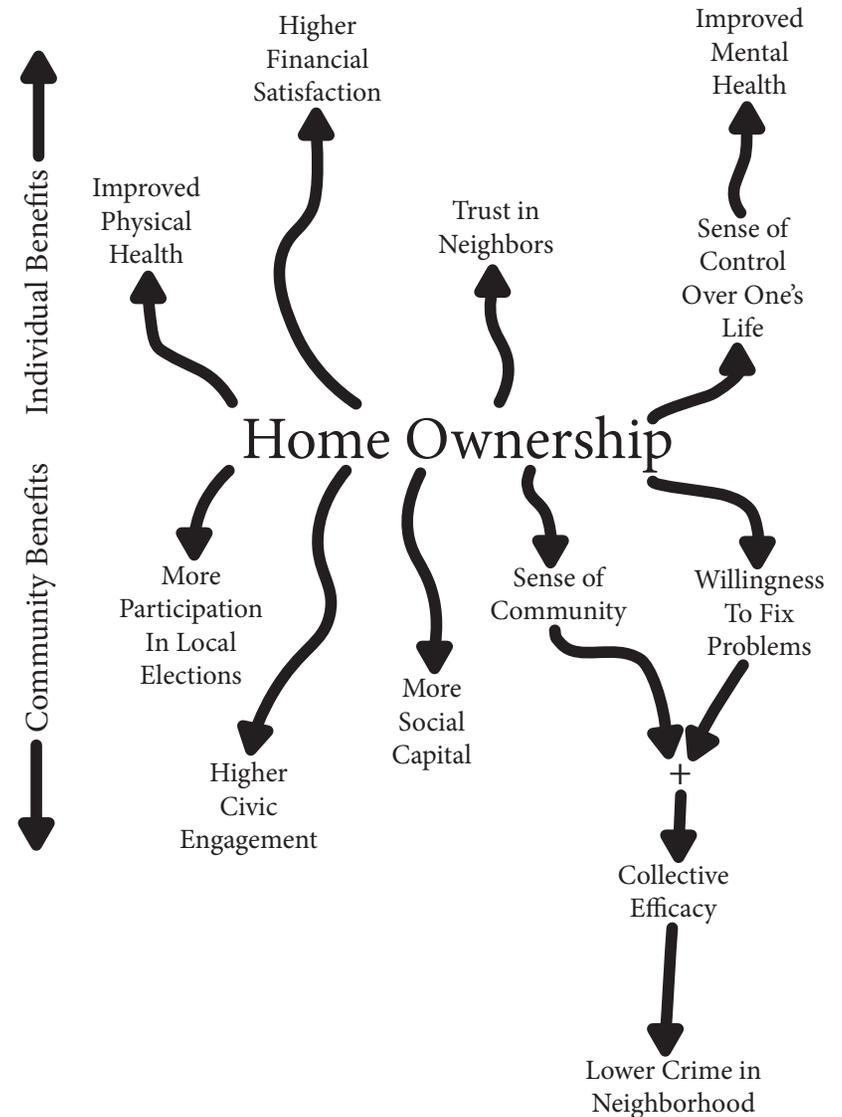
- ◇ Home owners are more likely to be involved in neighborhood groups or associations
- ◇ Home ownership is associated with lower levels of expressive engagement or regular conversations with neighbors

Social Capital

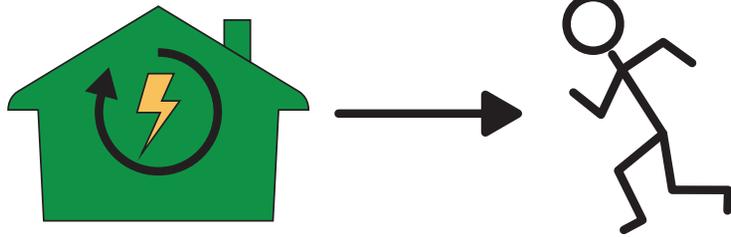


- ◇ Home owners have greater social capital both overall and within their neighborhoods
- ◇ Social capital is a measure of people's ability to find other people to help with various activities

Direct and Indirect Benefits of Home Ownership

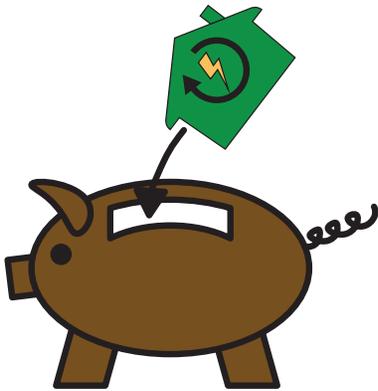


Physical Health



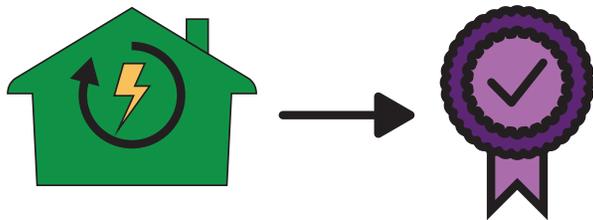
- ◇ Home owners are more likely to have improved physical health compared to renters
- ◇ When under financial stress, home owners' physical health is negatively impacted more so than renters under similar financial stress

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



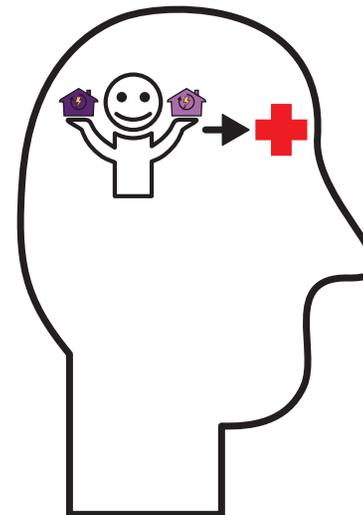
- ◇ Home owners are more likely to trust their neighbors
- ◇ More likely to form emotional bonds with neighbors

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