

our mission

Habitat for Humanity of Greater Los Angeles builds and renovates homes in partnership with God and people everywhere with a goal of eliminating substandard housing by making decent, affordable housing a matter of conscience and action in our communities.

value and impact of homeownership

on homeowners, children of homeowners
and their neighborhoods and communities

impact of homeownership: homeowner

Homeowners are:

- More likely to offer a more **stimulating and supportive home environment** for their childrenⁱ and transfer **management and financial skills** necessary for homeownership to their children.ⁱⁱ
- More likely to **vote** (69% vs. 44% for renters), work to **solve local problems** and know their U.S. Representative and local school board chair by name.^{iv}
- More likely to **participate in civic organizations**^v, **community affairs**^{vi} and **volunteer organizations**.^{vii}
- **Happier and more satisfied** with their lives and their choice to purchase rather than rent (even after 3 years of ownership in less desirable neighborhoods)^{viii}
- **Friendlier and more socially communicative** with neighbors^{ix}, and have increased self-esteem, personal security and personal health^x

impact of homeownership: children of homeowners

Children of Homeowners (including low-income homeowners):

- Are more likely to **achieve higher grades** on academic (math & reading) achievement tests, to **graduate from high school**^{xi}, achieve **higher levels of education**, income and savings^{xii} and **translate educational attainment into increased earnings**^{xiii}
- Are **less likely to be behavioral problems** in high school and **less likely to become pregnant** as teenagers^{xiv}
- Earn **substantially higher levels of housing and non-housing wealth** than children of renters^{xv}
- Hold a **preference for homeownership**^{xvi} and are more likely to **become homeowners themselves**^{xvii}, sooner than children of renters^{xviii} **“Parental homeownership not only begets future homeownership but also a greater likelihood of ownership at an earlier time”**^{xix}

impact of homeownership: neighborhood & community of homeowners

Neighborhoods and Communities benefit from homeownership:

- Homeowners **accumulate wealth** in the form of housing equity. “Housing equity accumulation is a relatively stable and substantial component of overall wealth accumulation, particularly for lower income families.”^{xx} Home equity becomes the largest and most productive wealth accumulation vehicle for lower income families.
- Homeowners are more likely to monitor socially deviant behavior by children^{xxi} resulting in a **reduction of violent crime** in their neighborhood
- Homeowners are more likely to **maintain and repair their property**^{xxii}
- Increases in home ownership levels in neighborhoods leads to **increased property values** of single-family, owner-occupied units^{xxv}
- Homeowners are less mobile, resulting in **household and neighborhood stability**^{xxv}
- Homeowners are more likely to **recycle**^{xxvi} and **belong to a church or community organization**^{xxv}
- Homeowners are **less likely to suffer a loss from crime**^{xxviii} or be a victim of a violent assault^{xxix}
- **“Evidence suggests that if more families are able to achieve homeownership today, there will be a substantially higher proportion of children striving for and achieving homeownership tomorrow”**^{xxx}

sources

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- ^v Dietz, "The Social Consequences of Homeownership"
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