



BENEFITS OF HOMEOWNERSHIP

Homeownership provides a broad range of benefits to individual homeowners, the community and the economy as a whole:

Homeownership Benefits Children:

Statistics from research compiled by the Cincinnati office of the Neighborhood Reinvestment Corporation

Compared to children of renters (of the same age, income, race, etc.), children of homeowners:

- Are **25%** more likely to graduate from high school
- Are **116%** more likely to graduate from college
- Are **20%** less likely to become teenage mothers
- Have **9%** higher math scores
- Have **7%** higher reading scores
- Have **3%** fewer behavior problems
- Are **59%** more likely to own a home within 10 years of moving from parent's household
- Save taxpayers an estimated **\$34,000** in public expenditures (i.e. the cost of juvenile delinquency, teenage pregnancy, etc.) that would have been spent had they remained in rented housing.
- Are **50%** less likely to rely on welfare at age 20. Source: Effects of Homeownership on Children: The Role of Neighborhood Characteristics and Family Income (Harkness and Newman)

Homeownership Benefits the Community:

Statistics from research compiled by the Cincinnati office of the Neighborhood Reinvestment Corporation

Compared to renters (of the same age, income, race, etc.), homeowners:

- Are **28%** more likely to repair or improve their homes
- Are **12%** more likely to maintain a garden outside their homes
- Are **10%** more likely to report they have worked to solve local problems
- Live **4 times** longer in a community
- Are **11%** more likely to know who represents them in Congress
- Are **9%** more likely to know who their school-board representative is
- Are **15%** more likely to vote
- San Antonio area Habitat homes have added \$50 million worth of property to local tax rolls since our founding.

Homeownership Benefits Families:

Statistics from research compiled by the Cincinnati office of the Neighborhood Reinvestment Corporation

Compared to renters (of the same age, income, race, etc.), homeowners:

- Are **10%** more likely to attend church
- Are **16%** more likely to belong to parent-teacher organizations, block clubs, etc.
- Read newspapers **1.3 times** more often
- Are less likely to have alcohol and substance-abuse problems



BENEFITS OF HOMEOWNERSHIP (continued)

Measure of Sense of Sociability and Well-Being

(Homeowners as compared to renters)

| MEASURE | OWNERS ARE |
|-------------------------------|------------|
| Organizational memberships | Higher |
| Member of nationality group | Higher |
| Member of youth group | Higher |
| Spend evenings with relatives | Higher |
| Giving help to others | Higher |
| Goes to bars | Lower |
| Self satisfaction | Higher |
| Sure my life will work out | Higher |
| Depression Scale | Lower |
| Happiness Scale | Higher |
| Physical Health Self Rating | Higher |

Source: *The Social Benefits of Home Ownership: Empirical Evidence from National Surveys*
Rossi and Weber, Social and Demographic Research Institute, Univ. of Mass. at Amherst

The Housing Need in San Antonio

A family with one fulltime worker earning the minimum wage cannot afford (at 30 percent of income) the local fair-market rent for a two-bedroom apartment anywhere in the country. Indeed, in 24 states, even households with two full-time minimum wage earners lack the income to cover fair-market rents on such a unit without exceeding the 30-percent-of-income threshold for affordability. Source: The State of the Nation's Housing Joint Center for Housing Studies of Harvard University

In San Antonio, a minimum wage worker earns an hourly wage of \$7.25. Because the average 2 bedroom apartment costs renters over \$1,000/month, if a renter worked 40 hours a week at minimum wage, they would have no money left each month for other basic expenses. Source: US Department of Housing and Urban Development

A full time San Antonio wage earner would have to earn over \$15.00 per hour to afford a typical two bedroom apartment without being considered a cost-burdened renter. Source: The State of the Nation's Housing Joint Center for Housing Studies of Harvard University

• In 2014, the number of cost-burdened renters reached a record high at 21.3 million nationwide. Source: The State of the Nation's Housing Joint Center for Housing Studies of Harvard University

• 41% of San Antonio renter households are unable to afford the rent for a typical two bedroom apartment. Source: IBID

• More than 6,893 poor San Antonio renter households live in physically deficient housing, while 153,672 people have an unmet housing need. Source: US Bureau of the Census, American Housing Survey