

## Social Benefits of Homeownership and Stable Housing

In addition to tangible financial benefits, research has shown that homeownership brings substantial social benefits for families, communities, and the country as a whole. Because of these societal benefits, policy makers have promoted homeownership through a number of channels. Homeownership has been an essential element of the American Dream for decades and continues to be so even today.

Some of the documented social benefits include:

- Increased charitable activity
- Civic participation in both local community and national issues (including voting)
- Greater awareness of the political process
- Higher incidence of membership in voluntary organizations and church attendance
- Greater social capital generated
- Greater attachment to the neighborhood and neighbors
- Lower teen pregnancy by children's living in owned homes
- Higher student test scores by children's living in owned homes
- Higher rate of high school graduation thereby higher earnings
- Children more likely to participate in organized activities and have less television screen time
- Homeowners take on a greater responsibility such as home maintenance and acquiring the financial skills to handle mortgage payments and those skills transfer to their children
- Lower teenage delinquencies
- General increase in positive outlook to life
- Homeowners reported higher life satisfaction, higher self-esteem, happiness, and higher perceived control over their lives
- Better health outcomes, better physical and psychological health
- Tremendous wealth gains for homeowners under normal housing market conditions (outside of the terrible bubble/bust housing years)
- Homeowners not only experience a significant increase in housing satisfaction, but also obtain a higher satisfaction even in the same home in which they resided as renters
- Family financial situation and housing tenure during childhood and adulthood, impacted one's self-rated health (in particular, the socioeconomic disadvantaged indicated by not being able to save any money or not owning or purchasing a home are less likely to self-rate their health as excellent or very good).
- Less likely to become crime victims
- Homeowners better maintain their homes, and high quality structures also raise mental health - renter-occupied housing appreciates less than owner-occupied housing
- Housing prices are higher in high-ownership neighborhoods
- Maintenance behavior of individual homeowners is influenced by those of their neighbors

For more information: [Field Guide to Social Benefits of Homeownership](#)