

National Homeownership Month — a time to reflect on the important role owning a home means for family and for community

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June is National Homeownership Month, giving us the opportunity to reflect on something many of us may take for granted: the important role homeownership plays in our lives and communities.

For generations of Americans, owning a home has represented more than four walls and a roof. It has been a symbol of stability, a place to raise families, build memories and put down roots. It remains one of the most enduring elements of achieving the American Dream.

For many homeowners, a house is also the largest investment they will ever make. Over time, homeownership has helped millions of families build wealth, save for retirement and create opportunities for future generations.

While home values can rise and fall in the short term, homeownership has historically been one of the most reliable paths to long-term financial security.

But the benefits of homeownership extend far beyond finances.

● **Improved economic growth:** Communities with higher percentages of homeowners have a more stable economic landscape. It aids in contributing to higher property values, which helps attract new businesses to the area. That creates local investment.

● **Better civic engagement:** Homeowners are more committed to their community. That means they are more likely to get involved in the schools, community volunteer programs and the local political scene. That ensures the community's decisions, growth and change focus on what's most important to those



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who live there.

● **Better outcomes:** Communities with a higher number of owners than renters often have lower crime rates, better public assistance numbers, and enhanced property maintenance and improvement over time.

Many of us can look back and remember our first home — perhaps modest by today's standards but filled with ex-

citement and possibility. Others have remained in the same home for decades, watching neighborhoods evolve and families grow. Our homes are the backdrop for life's most important moments: birthday celebrations, holiday gatherings, children's milestones and eventually visits from grandchildren.

Homeownership can also provide something that is increasingly valua-

ble in today's fast-paced world: stability. A home offers a sense of permanence and belonging that can be difficult to measure but easy to appreciate.

At the same time, it is impossible to celebrate homeownership without acknowledging that it has become more difficult for many Californians to achieve. Higher home prices for new and existing homes are largely due to demand outpacing supply. For decades, high government fees, rising construction costs and lengthy approval processes have placed the dream of homeownership further out of reach for many families.

Promoting homeownership opportunities is why the North State Building Industry Association continues to advocate for policies that can make housing more attainable. Efforts to reduce unnecessary fees, streamline approvals and encourage

the construction of more homes can help ensure that future generations have the same opportunities that many current homeowners have enjoyed.

After all, homeownership should not be reserved for a fortunate few. It should remain an achievable goal for teachers, nurses, first responders, young families and others who contribute to the strength of our communities every day.

As we observe National Homeownership Month, it is worth celebrating not only the homes we live in, but also the opportunities they create. Homeownership builds wealth, strengthens neighborhoods and helps communities thrive. It has enriched countless lives over the years — and with thoughtful policies and continued investment in housing, it can continue to do so for generations to come.

Tim Murphy is President & CEO of the North State Building Industry Association, which represents builders, developers, subcontractors, suppliers and related professionals dedicated to providing new housing opportunities in the Greater Sacramento region.