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 roles 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)

<table>
<thead>
<tr>
<th>MEASURE OWNERS</th>
<th>ARE</th>
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<tbody>
<tr>
<td>Organizational memberships</td>
<td>Higher</td>
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<tr>
<td>Member of nationality group</td>
<td>Higher</td>
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<tr>
<td>Member of youth group</td>
<td>Higher</td>
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<tr>
<td>Spend evenings with relatives</td>
<td>Higher</td>
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<tr>
<td>Giving help to others</td>
<td>Higher</td>
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<tr>
<td>Goes to bars</td>
<td>Lower</td>
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<tr>
<td>Self satisfaction</td>
<td>Higher</td>
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<tr>
<td>Sure my life will work out</td>
<td>Higher</td>
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<tr>
<td>Depression Scale</td>
<td>Lower</td>
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<tr>
<td>Happiness Scale</td>
<td>Higher</td>
</tr>
<tr>
<td>Physical Health Self Rating</td>
<td>Higher</td>
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</tbody>
</table>

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