

Home Ownership: More than Just a House

by Rob Higgins, Executive Officer, Spokane Association of REALTORS®

Do you remember giving a book report in school? What your teacher probably never told you is that the assignment wasn't really about the book or the report. It was about the package of benefits that comes from finding something that interests you, researching it well and using what's inside to make your own life better.

This is the perfect analogy for owning a home because it's more than just a house.

A new advertising campaign by the National Association of REALTORS® uses this idea well in a television commercial called "Book Report." Perhaps you've seen it. A young student walks to the front of the class and says: "This book is about the American Dream, family values and the good guys winning!" He smiles, shares a high-five with a girl in pigtails and takes his seat to the applause of his classmates. While you may not get applause when you buy a house, you will get a sense of satisfaction, accomplishment and so much more because of what's inside. It's true – buying a home is about the American Dream, family values and the good guys winning.

The book the student in the commercial reviewed was *The Field Guide to the Benefits of Home Ownership* by the National Association of REALTORS®. While it's not exactly a book, it is a clever presentation of a collection of data that show the positive impact home ownership can have on communities. Ask your REALTOR® for a free copy or visit SPOKANEREALTOR.COM to download it now.

Here are some of my favorite take-aways from the report:

- Home owners are 28 percent more likely to repair or improve their residence than renters
- Each home purchase generates as much as \$60,000 of economic activity in the local and surrounding area
- Children of home owners are 20 percent less likely to become teenage mothers
- Home owners are 28 percent more likely to vote
- The college graduation rate for children of home owners is 116 percent higher

Additionally, the field guide explains why home ownership has such an outsized impact on individual well-being and communities. Quoting from the report: "Home owners have a financial stake in the value of their home. Therefore, owners have more incentive to deter crime by forming and implementing voluntary crime prevention programs. Home ownership also contributes to stable communities, and stable neighborhoods contribute to reduced crime rates." [For more information on forming and implementing voluntary crime prevention programs in Spokane County, attend the 6th annual Citizen's Crime Prevention Conference on October 22nd, call 477-3055 for more information.]

Consider the package of benefits that comes from finding something that interests you, researching it well and using what's inside to make your own life better. Home ownership is more than just a house.

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