

## Did You Know?

Housing issues have a far-reaching impact on residents and the communities in which they live. For more information or to set up an interview with a NeighborWorks® housing and community development expert, go to [www.nw.org/newsroom](http://www.nw.org/newsroom).

### Public Opinion: Housing Is Hot

- ▶ Housing ranks as voters' third greatest concern, just behind health care and the economy. And the issue is growing in importance. More voters are worried about the cost of housing today and what it means for their families and their communities than they were last year.
- ▶ 2 out of 3 Americans surveyed said they were so concerned about affordable housing in their communities that they would be more likely to vote for a candidate that works to increase the accessibility of residential real estate.
- ▶ 81 percent of registered voters want to see elected officials place a higher priority on housing needs for both renters and buyers. (National Association of Realtors)
- ▶ Homeowners are 15 percent more likely to vote in local elections. (DiPasquale and Glaeser, Harvard University)



### Consumers: The More You Know, The More You Benefit

- ▶ Pre-purchase counseling and education reduces mortgage defaults by up to 34 percent. (Freddie Mac)
- ▶ A survey of consumer finances found that low-income homeowners had a net worth 12 times that of renters at the same income level. (NeighborWorks®)
- ▶ The number of consumers who could benefit from homeownership education and counseling is growing at a pace too fast to serve, creating a 'counseling gap.' At the current rate, from 2005 to 2025, 15.8 million first-time buyers will go uncounseled. (NeighborWorks®)
- ▶ Nearly 40 percent of consumers believe lenders are required by law to give borrowers the best possible mortgage rates. That's not true. But consumers who believe it are unlikely to shop around for the lowest rate. (AARP)



## The Economy: Housing Fuels Growth

- ▶ For every dollar spent on creating more affordable housing, at least \$10 dollars are returned in the form of job creation, increased independence and tax contributions, new businesses, access to higher education, etc. (National Low Income Housing Coalition)
- ▶ Real estate has been the single most identifiable driving force in the economy for nearly a decade. (National Association of Home Builders, NAHB)
- ▶ Housing activity in 2003 accounted for 16 cents of every dollar spent in the United States. (NAHB)

