

2011 Nationwide Housing Survey

About the Survey:

- NAHB recently commissioned a national survey of 2,000 likely voters.
- Used two of the top pollsters in the country – one Republican and the other Democratic.
- Neil Newhouse from Public Opinion Strategies and Celinda Lake from Lake Research Partners.
- Conducted May 3-9, 2011.
- 73 percent of respondents are current home owners.
- Margin of error, +-2.19%.
- In a recent [column in the National Journal](#), political analyst Charlie Cook highlighted the results of the survey and concluded: “The clear message is that owning a home is among the values that Americans most cherish – an important part of the American Dream.”
- The survey asked questions about:
 - 1) the value that voters place in homeownership and
 - 2) voters’ support of various housing policies to support homeownership at the national level

Summary:

- As America struggles with complex economic challenges in the wake of the Great Recession, long-held principles have come under intense scrutiny. Some policymakers even suggest that homeownership and housing choice should no longer be national priorities.
- This is in direct opposition to the beliefs of most Americans, according to a recent national survey.
- The survey makes clear that owning a home is still very much a part of the American Dream.
- Americans believe that homeownership is the single best investment for middle class families and helps provide for their retirement and their children’s education.
- An overwhelming majority of American voters oppose eliminating the mortgage interest deduction and would be less likely to support a candidate for Congress who wants to do away with this vital tax incentive.
- Further, nearly three out of four believe that it is reasonable and appropriate for the federal government to provide tax incentives to promote homeownership, a sentiment that cuts across partisan and regional lines across the country.

Key Survey Findings on the Value of Homeownership:

- 75 percent of voters say that owning a home is the best long-term investment they can make.
- 73 percent of voters who do not now own a home say it is a goal of theirs to eventually buy one.
- 95 percent of home owners say they are happy with their decision to own a home, and believe that owning their own home is important.

- The biggest barrier for those who want to own a home is money for a down payment and closing costs.
- Americans rate the importance of owning their own home just as highly as the importance of being successful at their job or being able to pay for a family member's education.
- 80 percent of current home owners would advise a close friend or family member just starting out to buy a home. This is true even among those who are underwater on their mortgages.
- An overwhelming percentage of Americans (75 percent) say that owning a home is worth facing the potential ups and downs of the housing market.
- 73 percent of all voters believe it is appropriate and reasonable for the federal government to provide tax incentives to encourage homeownership.
- 81 percent of voters agree that we need policies that encourage homeownership if we want to rebuild the middle class.

Summary of Key Policy Findings from the Poll:

- 71 percent of voters oppose proposals to eliminate the mortgage interest deduction, and 63 percent oppose efforts to reduce it.
- A majority are also against eliminating the deduction for interest paid on home equity loans, ending the deduction for interest paid on a second home, limiting the deduction for those earning more than \$250,000 per year or capping the deduction for home owners with mortgages over \$500,000.
- By a more than two-to-one margin (57 percent to 26 percent), voters said they would be less likely to vote for a candidate who supports eliminating the mortgage interest deduction.
- These figures held firm across the political spectrum, with 63 percent of Republicans, 56 percent of Independents, 55 percent of Democrats and 61 percent of tea party supporters saying they would be less likely to support a candidate who favored killing the deduction.
- 73 percent of all respondents – both owners and renters – believe the federal government should provide tax incentives to promote homeownership.
- This support for housing runs strong among all party affiliations, with 79 percent of Democrats, 71 percent of Republicans and 68 percent of Independents agreeing with this statement.
- 83 percent believe that a strong housing industry will provide more jobs and strengthen the economic health of local communities.

Conclusion:

- Homeownership is strongly valued by Americans nationwide, including those whose homes may have lost value in the latest downturn and those who are currently renting their homes.
- Such findings speak volumes about the enduring belief in homeownership as central to the American Dream and as something that the voting public widely supports.
- Further, the polling shows that voters are sending the following messages to Congress:
 1. Don't touch the mortgage interest deduction;
 2. Provide tax incentives to encourage homeownership and keep housing affordable for working American families; and
 3. Promote policies that restore the health of the housing industry to put America back to work
- Americans overwhelmingly believe that it is reasonable and appropriate for the federal government to support and promote homeownership. This sentiment cuts across ALL partisan and regional lines across the country.
- To put it another way, America's voters have spoken. If Congress abandons policies to support the goal of homeownership and to keep housing affordable, lawmakers could be in for a rude awakening in the 2012 elections.