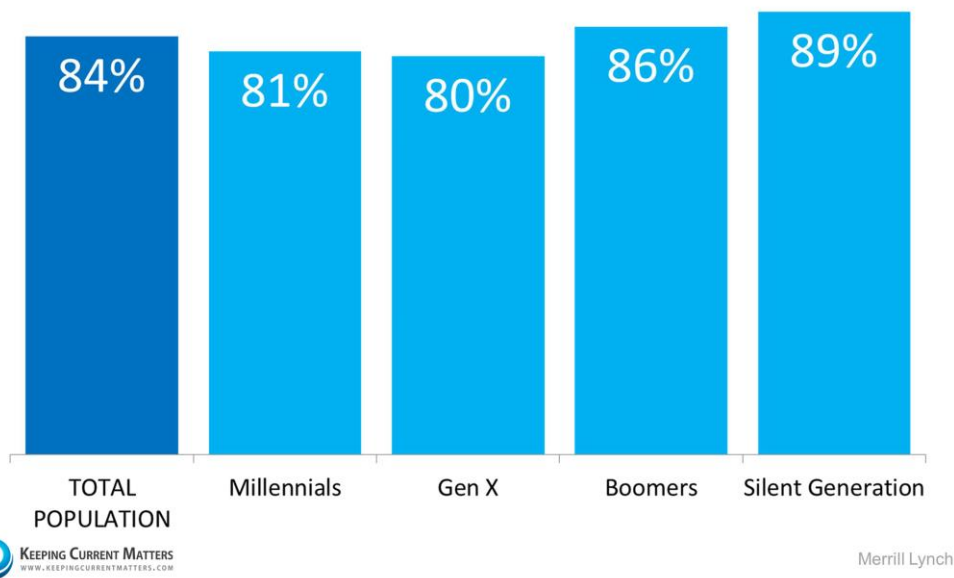


## Homeownership is the “American Dream” for a Reason

by [The KCM Crew](#) on March 10, 2015 in [For Buyers](#)

There have been some who have voiced doubt as to whether or not the younger generations still consider buying a home as being part of the “American Dream”. A recent [study](#) by *Merrill Lynch* puts that doubt to rest. According to their research, every living generation still maintains that owning a home is in fact important. Here are the numbers:

### Percent who agree “homeownership is an important part of the American Dream”



This should not surprise us as many studies have revealed the benefits enjoyed by the families who own their own home. One such [study](#) was done by the *Joint Center of Housing Studies at Harvard University* that addressed a major financial benefit to owning your own home: forced savings. The report explains:

*“Since many people have trouble saving and have to make a housing payment one way or the other, owning a home can overcome people’s tendency to defer savings to another day.”*

The *Merrill Lynch* study proves this point with the following data on home equity (a form of savings):

# Average Home Equity among Homeowners by age



## Bottom Line

There are many reasons that owning a home makes sense. The financial reasons are powerful. As one participant in the *Merrill Lynch* study put it:

*“When I was younger, I always worried about that monthly mortgage payment. Now that I am retired, I have the peace of mind of knowing I own my home free and clear.”*

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