

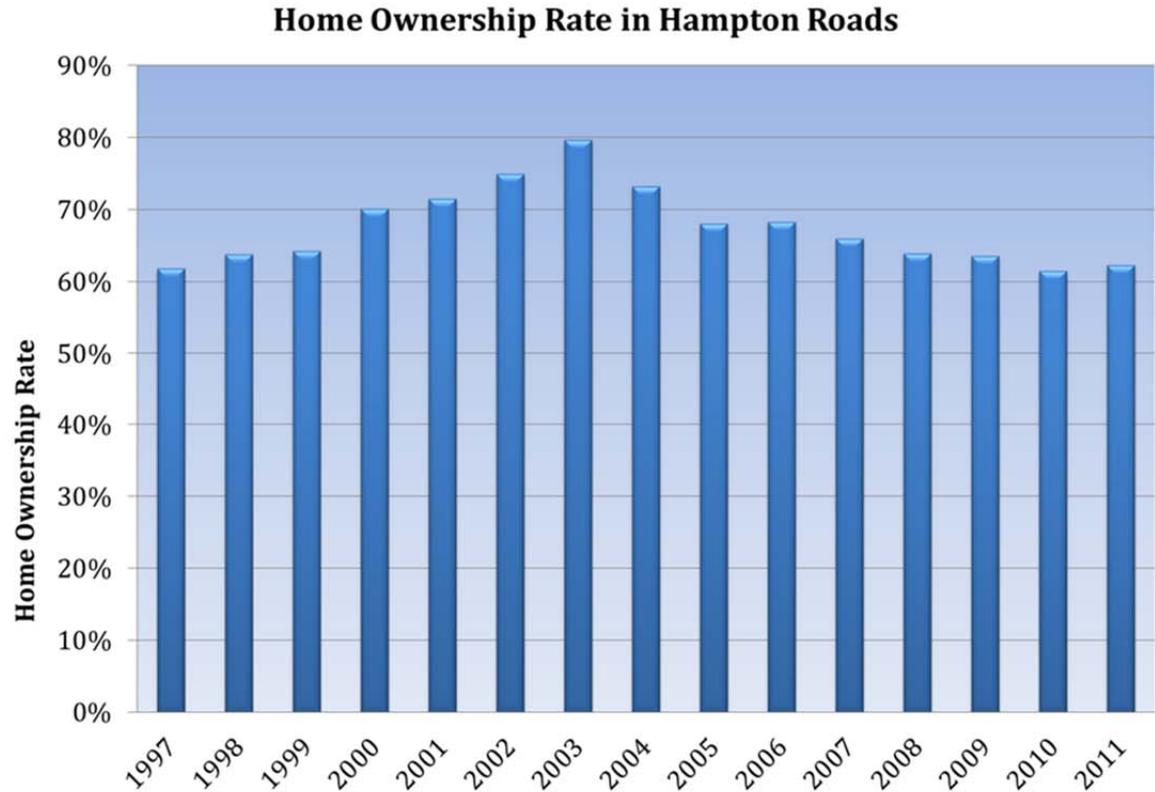
Figure 4.4 Home Ownership Rates in Hampton Roads

Why is it important?

As is so often stated by the Department of Housing and Urban Development, homeownership is part of the American Dream. Increased home ownership builds wealth and creates stable communities, but has the negative effect of reducing labor mobility.

How are we doing?

Due in part to changes in military housing, home ownership rates in Hampton Roads increased until 2003. The appreciation of housing prices between 2003 and 2006, and the subsequent recession has reduced home ownership returning many to the rental market. Homeownership experienced a modest uptick in 2011.



Source: U.S. Census Bureau, HRPDC