



## H.Res. 1271 – Recognizing National Homeownership Month and the importance of homeownership in the United States

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### FLOOR SITUATION

H.Res. 1271 is being considered on the floor under suspension of the rules and will require a two-thirds majority vote for passage. This legislation was introduced by Representative Gary Miller (R-CA) on June 12, 2008. The resolution was referred to the House Committee on Financial Services, but was never considered.

H.Res. 1271 is expected to be considered on the floor of the House on June 24, 2008.

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### SUMMARY

H.Res. 1271 resolves that the House of Representatives:

- Fully supports the goals and ideals of National Homeownership Month; and
- Recognizes the importance of homeownership in building strong communities and families.

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### BACKGROUND

The President has issued a proclamation designating June 2008 as National Home Ownership Month. The national homeownership rate in the United States has reached a record high of almost 70 percent, and has risen steadily since 1993. More than half of all minority families in the United States are homeowners. Owning a home is a fundamental part of the American dream and is the largest personal investment many families will ever make.

The United States has one of the highest homeownership rates of Western industrialized countries. The nation has a higher homeownership rate than France, Germany, Denmark, Canada, and Israel.

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### STAFF CONTACT

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