

A CEREMONIAL RESOLUTION

24-65

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 29, 2021

To recognize and celebrate the month of June as the District of Columbia's Homeownership Month and the District of Columbia's commitment to promoting affordable homeownership opportunities for residents.

WHEREAS, June is recognized as National Homeownership Month, and was most recently proclaimed so at the federal level by President Joseph R. Biden on June 1, 2021.

WHEREAS, homeownership helps to stimulate the economy and economic growth while benefiting the homeowner by building equity.

WHEREAS, homeownership promotes upward economic mobility and is historically the primary vehicle for wealth accumulation for US families.

WHEREAS, homeownership improves the home environment, boosting the educational performance of children and enhancing the cohesiveness of families, particularly young families.

WHEREAS, homeowners are more likely to participate in local organizations and government, and homeownership in distressed communities raises neighborhood property values by significant amounts.

WHEREAS, homeowners have higher self-rated health, self-esteem, and happiness when compared to non-homeowners and renters.

WHEREAS, homeowners can benefit from certain tax benefits, most notably that homeowners may deduct mortgage interest and property tax payments, as well as certain other expenses from their federal taxable income if the homeowner itemizes their deductions. Additionally, imputed rental income homeowners receive is not taxed.

WHEREAS, people of color continue to face discrimination in our national housing market and are deserving of additional homeownership tools to prevent such discrimination.

WHEREAS, entities supporting homeownership, such as the Department of Housing and Urban Development, the Federal Housing Administration, local government agencies, and relators provide significant benefits to local communities and first-time homebuyers.

**ENROLLED ORIGINAL**

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “District of Columbia’s June Homeownership Month Recognition Resolution of 2021.”

Sec 2. The Council of the District of Columbia celebrates June as the District of Columbia’s Homeownership Month and is committed to continuing to provide access to affordable homeownership opportunities for the residents of the District.

Sec 3. This resolution shall take effect immediately.