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Statement in response to President Obama's call for homeownership support in the 2014 State of the Union address

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Washington, DC—Responding to President Obama's call to keep “the dream of homeownership alive for future generations of Americans,” Smart Growth America President and CEO Geoff Anderson issued the following statement:

“President Obama is doing the nation a great service by bringing attention to the urgent need to help American families invest in their first home. As he said last night, even in the midst of recovery, too many Americans are working hard just to get by—let alone get ahead.

Homeownership can help families build wealth and plays a significant role in the economic security of America's middle class, but the federal government could do more to help families reach this goal.

Congress needs to re-examine real estate tax programs, to make sure exclusions and deductions are doing all they can to enable Americans purchase their first home and reach the middle class. And like President Obama's call for better retirement savings programs, the Administration and Congress can help Americans save by creating individual Mortgage Savings Accounts, making it easy and convenient for workers to save money for their first home.

To reverse current trends and renew the promise of upward mobility for all Americans we urge Congress and the Administration to examine federal support for real estate to ensure that money is used as effectively as possible to help Americans reach the middle class, purchase their first homes and create stable thriving communities.

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Smart Growth America is the only national organization dedicated to researching, advocating for and leading coalitions to bring smart growth practices to more communities nationwide. From providing more sidewalks to ensuring more homes are built near public transportation or that productive farms remain a part of our communities, smart growth helps make sure people across the nation can live in great neighborhoods. For additional information visit www.smartgrowthamerica.org.