



OUR FUTURE *is* HOMEOWNERSHIP.

Californians deserve a future where homeownership is attainable for all. But right now, too many Californians feel shut out of that opportunity.



Roughly 4 out of 5 California households cannot afford to purchase a median-priced home, — nearly double the national rate of 44%.¹



Prices remain high, inventory is low, and pathways to homeownership are shrinking.

Homeownership provides long-term stability and security for Californians. The barriers are significant: only 32% of homebuyers in 2025 are projected to be first-time buyers.²



Opening doors to opportunity

By expanding pathways to homeownership, we can help more working Californians put down roots, build equity, and create lasting security.

Homeownership not only strengthens households, **it creates thriving communities and drives long-term economic growth.** It builds generational wealth, anchors families and neighborhoods, and ensures Californians from all backgrounds have a sense of belonging and pride.

Why homeownership matters



Investing in the Future

Californians are having to wait significantly longer before entering the housing market. Many are delaying — or even missing — key milestones, pushing the dream of homeownership further into adulthood. **Nationally, the average age of first-time homeowners has now surpassed 40, marking a historic high.**³ This age has increased by eight years, up from 32 from just a decade ago.

Those who can afford to buy earlier gain the advantage of investing in their future sooner.

In California, homeowners built approximately \$165,000 in household net worth per capita over 33 years, compared to roughly \$6,000 for those who do not own a home over the same period.⁴



Bridging the Divide

All Californians deserve belonging and security when it comes to owning a home.

Essential workers — those who keep our communities healthy, safe, and running every day — also **deserve the chance to put down roots and thrive where they live and work.**



Fueling California's Economy

Homeownership pays off at every level: households, neighborhoods, and the broader economy.

When Californians own their homes, they're more likely to stay and invest in their neighborhoods. This drives the local economy. With rising property values, greater homeownership attracts businesses and new investments. Communities with strong homeownership rates create a reliable customer base that encourages businesses to open, grow, and hire locally.

This fuels the economy for the entire state. **The total economic impact of an average home sale is \$303,950,⁵ and every home sale generates three jobs.⁶** As a whole, the real estate industry contributed \$755.2 billion to the state's economy, or 17.8% of the state's gross state product in 2025.⁷

The CALIFORNIA ASSOCIATION OF REALTORS® is committed to working hand-in-hand with elected officials, community leaders, and industry groundbreakers to give Californians a chance to create roots and own their future.

THE FOUNDATIONAL BLUEPRINT FORWARD:

1. Lowering the entry barriers to ownership creates real generational wealth building.
2. Finding new pathways to homeownership for these essential workers strengthens communities and ensures those who sustain our neighborhoods can also call them home.
3. Advancing pro-homeownership policies such as down payment assistance* and cutting regulatory barriers has a ripple effect that reaches the entire state.

*According to a 2025 Consumer Survey, 63% of respondents stated that they would start looking for a home if they knew they could qualify for a mortgage with a much lower down payment.⁸

1. California Association of REALTORS®. (2025, November 6). 3rd Qtr. 2025 California Housing Affordability Report.

2. National Association of REALTORS®. (2025, April 1). 2025 Home Buyers and Sellers Generational Trends Report.

3. National Association of REALTORS®. (2025, November 4). First-Time Home Buyer Share Falls to Historic Low of 21%, Median Age Rises to 40.

4. State-by-State Economic Impact of Real Estate Activity

5. Federal Reserve Survey of Consumer Finance Data

6. National Association of REALTORS®. (2025). State-by-State Economic Impact of Real Estate Activity.

7. National Association of REALTORS®. (2024, May 1). Real Estate's Impact on the Economy by the Numbers: A State-by-State Analysis.

8. California Association of REALTORS®. (2025) Consumer Survey, 2025.

