Promise & Peril: Homeownership in Southern California

A UCLA joint endeavor from the Lewis Center for Regional Policy Studies and the Ziman Center for Real Estate.

Wednesday Feb 26
12:00 PM - 1:30 PM
2355 Public Affairs Building

Homeownership is still viewed as a pillar of the American Dream, but that dream is out of reach for many Southern California residents. Median home values now exceed $600,000 in LA County, with only 46% of households owning their homes, including just 39% of Hispanic or Latino households, 32% of Black households, and 18% of households headed by someone age 35 or under.

The housing market is plagued by high prices, heaps of student debt holding back potential buyers, discriminatory lending practices, and the legacy of racial covenants and redlining, yet homeownership remains one of the surest routes to wealth and financial stability -- at least for some. Among those who can afford it, the path to ownership can depend on the exploitation of renters with Ellis Act evictions, tenancies-in-common (TICs), and owner move-ins. Can homeownership be saved for future generations? If so, what will it look like in the future? If not, what does it mean for our region, including those whose retirement is built on housing equity?

Speakers

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