



250 Years of the American Dream: The History of Home Ownership in America

As America celebrates its 250th anniversary this July, it's worth reflecting on how homeownership has shaped our nation's identity.

Property rights were central to our founding. The Declaration of Independence promised Americans the unalienable right to pursue happiness—and for generations, that pursuit led to homeownership. The Homestead Act of 1862 gave away millions of acres to settlers, embodying the belief that Americans deserved the opportunity to own land and build wealth.

In 1934, the government created the Federal Housing Administration and introduced the 30-year mortgage—innovations that transformed homeownership into an achievable dream for middle-class families.

Today, 9 in 10 homeowners and 84% of renters say ownership is part of their American Dream.

Homeownership represents opportunity and independence—ideals that remain just as powerful today as they did 250 years ago.

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Quote of the Month

Honesty is the first chapter in the book of wisdom.

~ Thomas Jefferson ~

Existing-Home Sales Data

Source: National Association of Realtors® as of 6/9/2026

TOTAL SALES

4.17 million

Seasonally Adjusted Annual Rate

MEDIAN SALES PRICE

\$429,300



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