

Presidential Documents

Title 3—

Proclamation 7685 of June 13, 2003

The President

National Homeownership Month, 2003

By the President of the United States of America

A Proclamation

Homeownership is more than just a symbol of the American Dream; it is an important part of our way of life. Core American values of individuality, thrift, responsibility, and self-reliance are embodied in homeownership. I am committed to helping more families know the security and sense of pride that comes with owning a home.

The Department of Housing and Urban Development is leading an Administration-wide effort to bring new tools and resources to would-be homeowners. We are providing financial assistance to qualified families through the American Dream Downpayment Fund, funding educational programs that stress financial literacy, and offering a compassionate hand to those who dream of moving from subsidized housing into homeownership. And through the Self-Help Homeownership Opportunity Program, my Administration partners with nonprofit organizations that offer homeownership opportunities to families willing to contribute their skills and labor to help build a home of their own. We are also proposing ways to make it easier to shop for a mortgage and to make mortgages available to more families through the Federal Housing Administration.

Today, the United States is fortunate in that our homeownership rate is at an all-time high, and low interest rates continue to encourage millions of Americans to become first-time homeowners. Although a record number of Americans own their own homes, we continue to see a gap between the homeownership rates of minorities and nonminorities. By a significant margin, minority families are less likely to own their own homes. Therefore, I have called upon the entire housing industry to join with my Administration to expand minority homeownership across the Nation. Our goal is to help at least 5.5 million minority families become homeowners by the end of this decade, and our Blueprint for the American Dream Partnership is taking bold steps to make this a reality.

Across our Nation, every citizen, regardless of race, creed, color, or place of birth, should have the opportunity to become a homeowner. Homeownership represents a pathway to pride and prosperity for many families, encourages values of responsibility and sacrifice, creates stability for neighborhoods and communities, and generates economic growth that helps strengthen the entire Nation.

NOW, THEREFORE, I, GEORGE W. BUSH, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim June 2003 as National Homeownership Month. I call upon the people of the United States to join me in recognizing the importance of offering every American the opportunity to realize their dream of homeownership and to help work towards making that dream a reality.