

Treasurer Godlewski: Proclaims June as Homeownership Month in Wisconsin

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MADISON, Wis. — Today, State Treasurer Sarah Godlewski proclaimed June as Homeownership Month in Wisconsin to promote the economic benefits of owning a home and raise awareness for the barriers Wisconsinites face in buying and staying in a home. Read the full proclamation [here](#).

“Owning a home not only builds financial security but also creates stronger communities across our state. Yet, many Wisconsinites are unable to achieve this part of the American dream as stagnant wages, student debt, high housing costs, and racial inequities make it almost impossible to own a home and build wealth,” said **Treasurer Godlewski**. “Every Wisconsinite deserves the opportunity to own a home because when we invest in homeownership, we invest in a better future for Wisconsin. That’s why I’m working to support homeowners from Eau Claire to Racine through our Homeownership Task Force and our statewide Take Root Wisconsin network.”

The Office of the State Treasurer has been a leader in elevating homeownership as a key economic security issue. The office continued to move forward several initiatives promoting homeownership including:

- The **Treasurer’s Homeowners Task Force**, launched in 2020, brought together diverse stakeholders to create solutions and action to the challenges Wisconsinites face in achieving homeownership. The Task Force worked to empower taxpayers, prevent foreclosures, and develop a coordinated statewide network to reverse declining trends in homeownership.
- **Take Root Wisconsin** is a statewide homeownership network created by the

Task Force to improve homeownership within struggling communities through helping first-time home buyers, preventing property tax and bank-owned foreclosures, and improving housing quality, health, and safety. To help Wisconsinites buy, fix, and stay in their homes, Take Root Wisconsin brings together a unique coalition of state officials, local treasurers, nonprofit leaders, realtors, housing experts, and legal advocates to build a foundation for sustainable homeownership in Wisconsin.

- Being a partner with the **Wisconsin Help for Homeowners program**, which aims to deploy \$92.7 million in federal funding to help Wisconsinites avoid foreclosure. As of May 24, over 12,000 applications have been started in all 72 counties, and around \$3 million has been distributed.

“Homeownership is a key to building wealth, yet we know that homeownership rates in Wisconsin have been on the decline. I’m grateful to Treasurer Godlewski for proclaiming Homeownership month, raising awareness on this issue, and for continuing to work as a dedicated partner on WISCAP’s efforts to fight poverty and help Wisconsin Homeowners. Together we are laying the groundwork that will help us move the needle on homeownership here in the state,” said **WISCAP Executive Director Brad Paul**.

It’s important now more than ever to address the Homeownership crisis in Wisconsin, as:

- The current Black-white racial homeownership gap is at 47 percentage points and, according to the Wisconsin Policy Forum, has been widening over the past decade.
- The Hispanic-white homeownership gap in Wisconsin is 31 percentage points, which is also higher than the national gap of 25 percentage points.
- Statewide, Homeownership rates for all groups aged 24 to 64 is on the decline.
- Over half of the housing stock in the state is over 40 years old, while at the same time the cost of single-family home construction is up 30.1% from January 2020 to January 2022.
- Between the end of 2019 and the end of 2021, Wisconsin home prices increased 20.9%, and are up 40.3% since 2016.
- Lower-income homeowners in Wisconsin are also more cost-burdened than those living in neighboring states, second only to Illinois. Over 88,000 lower-income homeowners in Wisconsin spend more than 50 percent of their income on housing.