

HOUSING FOR ALL



CALIFORNIA BUILDING INDUSTRY ASSOCIATION (CBIA)

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CBIA Applauds Investments in Homeownership and School Facilities in 2022 Budget Approved by Legislature

SACRAMENTO - The California Building Industry Association (CBIA) today applauds the California Legislature for approving \$5 billion for school construction and repairs, \$1 billion for the new California Dream for All program for first-time homebuyers, \$350 million for homeownership through the [CalHome Program](#), and for allocating \$50 million toward down payment assistance programs.

“We thank the Legislature for making these investments toward housing for all,” said Dan Dunmoyer, President and CEO of CBIA. “We particularly want to thank Senate President pro Tempore Toni Atkins, Assembly Speaker Anthony Rendon, Assembly Budget Committee Chair and Vice Chair, Phil Ting and Vince Fong, Senate Budget Committee Chair and Vice Chair Nancy Skinner and Jim Nielsen, and Assembly Education Committee Chair Patrick O’Donnell for their leadership on addressing the housing crisis with the critical investments in this budget. We urge Governor Newsom to approve these allocations that will help many more families, especially Black and Latino households, to access the financial and community benefits that homeownership provides.”

“We also applaud the Legislature for taking the historic step of investing directly in school construction and renovation,” Dunmoyer continued. “Our students deserve modern and safe school facilities. This is evidence of California’s commitment to education and the well-being of our students and communities.”

June is designated as National Homeownership Month. Homeownership has long been associated with the California dream, and owning a home is the leading [source of wealth](#) for most families who own a home. Homeownership provides families with more stable and [lower housing costs](#) compared to renting. But ballooning housing prices are making homeownership unattainable for an alarming number of Californians.

“Skyrocketing home costs are putting homeownership out of reach for many,” said Michael Gunning, CBIA Senior Vice President of Legislative Affairs, in a [video recorded for National Homeownership Month](#). “Homeownership rates for Black and Latino families are among the lowest amongst all of California’s ethnic groups.”

Research conducted by the Public Policy Institute of California (PPIC) found that California’s homeownership rate is the second lowest in the country behind New York. Statewide, only 56% of Californians own the home they live in, compared to an average of 65% in the rest of the country. Fast-rising home prices threaten to make homeownership further out of reach for low- and middle-income Californians, while large [racial gaps](#) in homeownership persist.

According to PPIC’s Statewide Survey, Californians are deeply concerned about high housing costs, with two out of three reporting that [housing affordability](#) is a big problem in their part of the state.

About the California Building Industry Association

The California Building Industry Association is a statewide trade association based in Sacramento representing thousands of member companies including homebuilders, trade contractors, architects, engineers, designers, suppliers and industry professionals in the homebuilding, multi-family and mixed-use development markets.

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