

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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SENATE DRS85195-LM-91 (03/26)

Short Title: Housing Equity Gap Study. (Public)

Sponsors: Senators Queen; and Malone.

Referred to:

A BILL TO BE ENTITLED

AN ACT AUTHORIZING THE LEGISLATIVE RESEARCH COMMISSION TO
STUDY THE HOUSING EQUITY GAP IN THIS STATE.

Whereas, owning one's home is a fundamental part of the American dream;
and

Whereas, owning a home that appreciates in value is the principal way that
most American families accumulate wealth; and Whereas, the location of a home in a
neighborhood of permanent, rather than temporary, structures also increases the home's
value; and

Whereas, many families in this State are unable to afford a home, and
therefore must live in rental properties and mobile homes or stay with family members
or friends; and

Whereas, it would be beneficial for the State to develop policies to assist
families in buying their own homes; Now, therefore,
The General Assembly of North Carolina enacts:

SECTION 1. The Legislative Research Commission may study the housing
equity gap in North Carolina. The study may include the following:

- (1) Reasons for the housing equity gap.
- (2) Ways in which other states have been successful in closing the gap.
- (3) Ways to raise the percentage of people who own their homes in this State.
- (4) Ways to increase the availability of affording housing in quality neighborhoods.
- (5) Input from persons directly affected by the gap.

SECTION 2. The Legislative Research Commission may make its findings
and recommendations in a final report to the 2004 Regular Session of the 2003 General
Assembly.

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SECTION 3. This act is effective when it becomes law.