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OFFICE OF THE CITY CLERK

OAKLAND

OAKLAND CITY COUNCIL

RESOLUTION NO. 912 174 C.M.S.

INTRODUCED BY COUNCILMEMBER ROWENA BROWN AND
COUNCILMEMBER UNGER

RESOLUTION RECOGNIZING JUNE 2026 AS NATIONAL HOMEOWNERSHIP MONTH AND THE SIGNIFICANCE OF DECLINING HOMEOWNERSHIP IN THE CITY OF OAKLAND

WHEREAS, June is recognized as National Homeownership Month, a time to celebrate the value of homeownership as a cornerstone of stable families and strong communities; and

WHEREAS, homeownership has long been considered a fundamental element of the American Dream, providing families with financial security, stability, civic rootedness, and a means of building equity and intergenerational wealth; and

WHEREAS, according to the U.S. Census Bureau, Oakland's homeownership rate has declined significantly over recent decades, with renters now comprising approximately 59% of Oakland households, leaving fewer than 41% of residents as homeowners — well below the national homeownership rate of approximately 66%; and

WHEREAS, the decline in homeownership in Oakland is driven by a complex set of factors including rapidly rising cost of living, displacement of long-term residents, insufficient housing supply, stagnant wages, restrictive lending practices, and the legacy of discriminatory policies such as redlining that stripped wealth-building opportunities from communities of color for generations; and

WHEREAS, Black homeownership in Oakland has been disproportionately impacted, declining sharply as a result of historical exclusion from mortgage markets, the predatory lending practices of the 2000s that targeted communities of color and contributed to mass foreclosures, and ongoing displacement driven by gentrification and rising property values; and

WHEREAS, declining homeownership has deep consequences for Oakland residents and the city as a whole, including reduced household wealth and economic security, increased vulnerability to eviction and displacement, the erosion of neighborhood stability, the loss of long-term community members and cultural anchors, and diminished civic engagement and investment in local schools and public spaces; and

WHEREAS, the median home price in Oakland has risen dramatically, placing homeownership out of reach for many working- and middle-class families; the gap between home prices and what Oakland residents can afford has widened significantly, particularly for first-time homebuyers who lack access to existing equity or family wealth; and

homeownership programs offer promising pathways to expand homeownership opportunities and protect existing homeowners from displacement, and deserve continued and expanded public investment and support; and

WHEREAS, National Homeownership Month offers an important opportunity for the City of Oakland to reaffirm its commitment to equitable homeownership, to acknowledge the systemic barriers that have prevented too many Oakland residents — especially residents of color — from achieving and sustaining homeownership, and to strengthen policies and investments that expand access; now therefore, be it

RESOLVED: That the City of Oakland recognizes June 2026 as National Homeownership Month and acknowledges the urgent significance of declining homeownership rates in Oakland, particularly among communities of color, as a matter of economic equity, neighborhood stability, and community well-being; and be it further

FURTHER RESOLVED: That the City of Oakland reaffirms its commitment to expanding equitable homeownership opportunities for all Oakland residents, addressing the root causes of displacement, and investing in programs that make homeownership accessible and sustainable for working families, first-time buyers, and historically underserved communities; and be it further

FURTHER RESOLVED: That the City of Oakland calls upon state and federal partners to increase funding for affordable homeownership programs, strengthen consumer protections for prospective homebuyers, and address the systemic and historical inequities in housing policy that continue to shape homeownership outcomes in Oakland and across the nation.

IN COUNCIL, OAKLAND, CALIFORNIA,

PASSED BY THE FOLLOWING VOTE: **JUN 16 2026**

AYES - BROWN, ~~FIFE~~, GALLO, HOUSTON, RAMACHANDRAN, UNGER, WANG, AND
PRESIDENT JENKINS - 7 Ayes

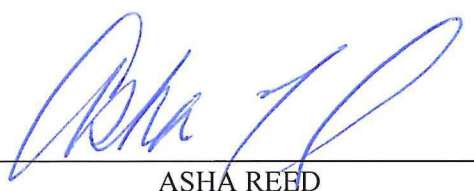
NOES - 0

ABSENT - 0

ABSTENTION - 0

Excused - 1; Fife

ATTEST: _____


ASHA REED
City Clerk and Clerk of the Council of the
City of Oakland, California