

THE HOME AS AN INVESTMENT

By HERBERT HOOVER

One can always safely judge of the character of a nation by its homes. For it is mainly through the hope of enjoying the ownership of a home that the latent energy of any citizenry is called forth. This universal yearning for better homes and the larger security, independence and freedom that they imply, was the aspiration that carried our pioneers westward. Since the preemption acts passed early in the last century, the United States, in its land laws, has recognized and put a premium upon this great incentive. It has stimulated the building of rural homes through the wide distribution of land under the Homestead Acts and by the distribution of credit through the Farm Loan Banks. Indeed, this desire for home ownership has, without question, stimulated more people to purposeful saving than any other factor. Saving, in the abstract, is, of course, a perfunctory process as compared with purposeful saving for a home, the possession of which may change the very physical, mental, and moral fibre of one's own children.

Now, in the main because of the diversion of our economic strength from permanent construction to manufacturing of consumable commodities during and after the war, we are short about a million homes. In cities such a shortage implies the challenge of congestion. It means that in practically every American city of more than 200,000, from 20 to 30 per cent, of the population is adversely affected, and that thousands of families are forced into unsanitary and dangerous quarters. This condition, in turn, means a large increase in rents, a throw-back in human efficiency and that unrest which inevitably results from inhibition of the primal instinct in us all for home ownership. It makes for nomads and vagrants. In rural areas it means aggravation and increase of farm tenantry on one hand, an increase of landlordism on the other hand, and general disturbance to the prosperity and contentment of rural life.

There is no incentive to thrift like the ownership of property. The man who owns his own home has a happy sense of security. He will invest his hard earned savings to improve the house he owns. He will develop it and defend it. No man ever worked for, or fought for a boarding-house.

But the appalling anomaly of a nation as prosperous as ours thwarted largely in its common yearning for better homes, is now giving way to the gratifying revival of home construction. Accordingly the time is ripe for this revival to afford an opportunity to our people to look to more homes and better ones, to better, more economical and more uniform building codes, and to universal establishment and application of zoning

rules that make for the development of better towns and cities. We have the productive capacity wasted annually in the United States sufficient to raise in large measure the housing conditions of our entire people to the level that only fifty per cent, of them now enjoy. We have wastes in the building industry itself which, if constructively applied, would go a long way toward supplying better homes, so that what is needed imperatively is organized intelligence and direction. For the problem is essentially one of ways and means.

And, finally, while we are about Better Homes for America and are lending such indirect support to the movement as the Government, States, counties, communities, and patriotic individuals and organizations can rightfully give, let us have in mind not houses merely, but homes! There is a large distinction. It may have been a typesetter who confounded the two words. For, curiously, with all our American ingenuity and resourcefulness, we have overlooked the laundry and the kitchen, and thrown the bulk of our efforts in directions other than those designed to make better homes by adding to the facilities of our very habitations. If, in other words, the family is the unit of modern civilization, the home, its shelter and gathering-point, should, it would seem, warrant in its design and furnishing quite as large a share of attention as the power plant or the factory.

We believe, therefore, that in every community in which it is possible a "Better Homes in America" Demonstration should be planned and carried through during the week of October 9th to 14th, 1922.

(Signed) Herbert Hoover

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