

Home ownership slide threatens American Dream

By Rick Hampson, USA Today

NORTH LAS VEGAS, Nev. – A decade ago, when 5,000 settlers a month were arriving in this valley, the suburban frontier moved out into the desert so fast the ZIP codes couldn't keep up.

Then came the financial crisis, and the frontier stopped at places like the back fence of 4132 Recktenwall Ave.

The four-bedroom house there, meant to be owned by its residents, is today a rental. And the Severance family, meant to be owners, are its \$1,365-a-month renters.

It's all part of a national shift away from home ownership and toward renting.

The U.S. home ownership rate peaked 10 years ago. Since then it has dropped from more than 69 percent to less than 64 percent, where it was a half century ago, with each percentage point representing more than a million households.

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