

RESOLUTION NUMBER R- 283588

ADOPTED ON MAR 28 1994

WHEREAS, for the vast majority of citizens, owning a home is part of the American Dream; and

WHEREAS, a recent study by the National Association of Realtors found that 87% of those polled cited owning a home as the number one criterion for defining "the good life;" and

WHEREAS, the major obstacle to achieving the American Dream of owning a home in recent years has been a shortage of affordable housing and difficulty in obtaining a large downpayment or finding an affordable home loan program; and

WHEREAS, low interest rates, affordable home financing programs, and lower housing prices have made the dream of homeownership easier to achieve; and

WHEREAS, the American Dream Coalition, a group of over thirty of California's largest lenders, trade associations and housing industry participants, has launched a major homebuyer education campaign throughout the state; and

WHEREAS, The City of San Diego is also committed to helping its residents achieve the dream of homeownership; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego,  
that April 1994 be and it is hereby proclaimed to be "**HOMEBUYER  
EDUCATION MONTH.**"

APPROVED: JOHN W. WITT, City Attorney

By Stuart H. Swett  
Stuart H. Swett  
Senior Chief Deputy

SHS:smm  
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Or.Dept:Council-Kehoe  
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