The Homeownership Stress Test

Understanding how homeowners and prospective homeowners view homeownership today – and the role it continues to play in The American Dream.

About this research

This survey was conducted online in the U.S. by The Harris Poll on behalf of CC Services from June 29th to July 13th, 2026. The target audience included a nationally representative sample of 2,400 U.S. adults aged 21 and over, including 500 nationally representative respondents and 1,900 state-level respondents of key COUNTRY Financial markets.

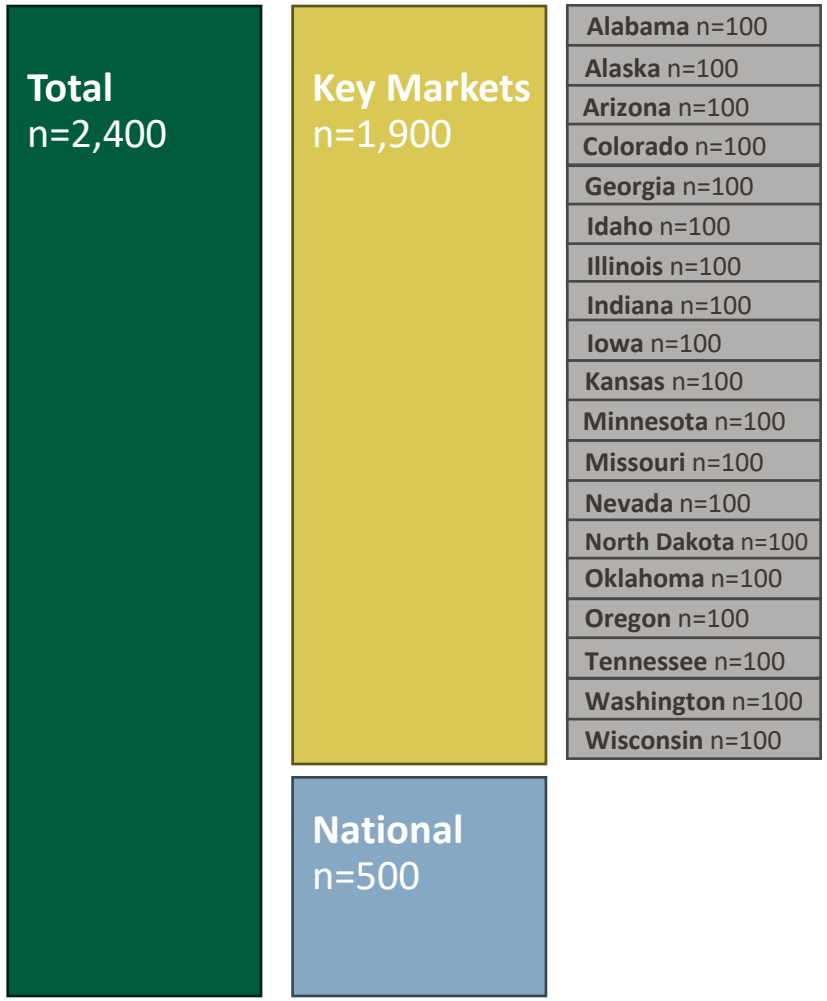
Data are weighted where necessary by age by gender, race / ethnicity, region, education, marital status, household size, employment, household income to bring them in line with their actual proportions in the population.

There are regional and subregional callouts throughout the report. Regions and subregions group individual states as shown in the full regional list footnoted below.

Respondents for this survey were selected from among those who agreed to participate in our surveys.

The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within ±3.1 percentage points using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest.

All sample surveys and polls, whether or not they use probability sampling, are subject to other multiple sources of error which are most often not possible to quantify or estimate, including, but not limited to coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments.



Executive Summary

01. The Dream Has Changed

While 89% of homeowners say they would still choose to become homeowners today, Americans are approaching homeownership with greater realism as the path becomes more demanding and less financially viable.

02. The Six-Figure Threshold

Nearly two-thirds (64%) of Americans believe a six-figure income is needed to comfortably afford a home today, fundamentally reshaping perceptions of attainability.

03. The Hidden Cost of Ownership

44% of homeowners say homeownership prevents them from building long-term financial security, highlighting that today's homeowners aren't just paying a mortgage – they're making financial, emotional, and lifestyle sacrifices to sustain the dream.

04. The Next Generation is Watching

Prospective homeowners report nearly four concerns about homeownership, on average, balancing continued aspirations for homeownership with growing worries about affordability and life after buying.

05. The American Dream Rewritten

While 85% of Americans believe the American Dream is about more than owning a home, homeownership remains central to how Americans define success and long-term security.

06. Homeownership on New Terms

Americans continue to value homeownership, but today's path increasingly requires financial, lifestyle, and emotional sacrifices, especially among Gen Z and Millennial homeowners.

The Dream Has Changed

How do Americans define homeownership today?

Homeownership's promise hasn't disappeared, but many Americans believe the cost of achieving that promise has fundamentally changed

Which of the following statements best describes how you feel about homeownership today?



- Homeownership is still one of the best ways to build long-term financial security | **32%**
- Homeownership can still be worth it, but the costs, maintenance, and trade-offs are harder to manage than they used to be | **48%**
- Homeownership no longer feels like a realistic path to financial security | **19%**

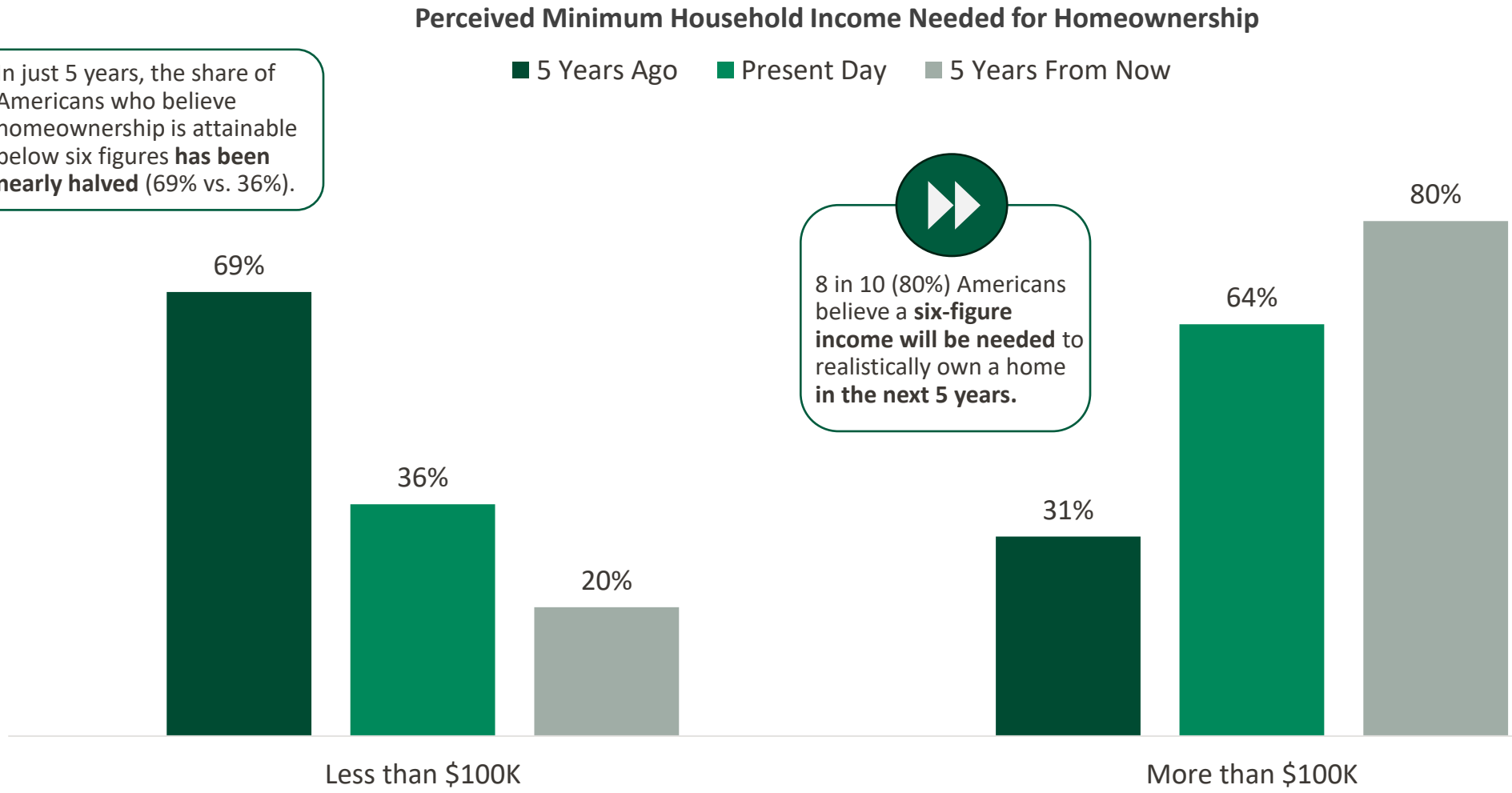
OVER-INDEXED MARKETS

(Selected "Homeownership no longer feels like a realistic path to financial security")

- Minnesota **(+6pts)**
- Nevada **(+6pts)**
- Oregon **(+5pts)**

The goal post for homeownership continues to move

In just 5 years, the share of Americans who believe homeownership is attainable below six figures **has been nearly halved** (69% vs. 36%).



8 in 10 (80%) Americans believe a **six-figure income will be needed** to realistically own a home **in the next 5 years.**

The Cost of Reaching The Dream

What has transformed homeownership into a financial stress test?

The following section reports on data gathered exclusively from current homeowners.

Owning a home today means managing an ongoing stream of expenses, not just making a monthly mortgage payment

56%

of Homeowners say,

“Owning a home is more of a monthly expense marathon than a path to wealth.”

OVER-INDEXED GROUPS + MARKETS

- Gen Z & Millennial Homeowners (72%)
- Tennessee Homeowners* (66%)
- Alaska Homeowners* (61%)
- Deep South Homeowners* (61%)
- Mountain West Homeowners (61%)

38%

of Homeowners say,

“My house feels more like a financial burden than a financial asset.”

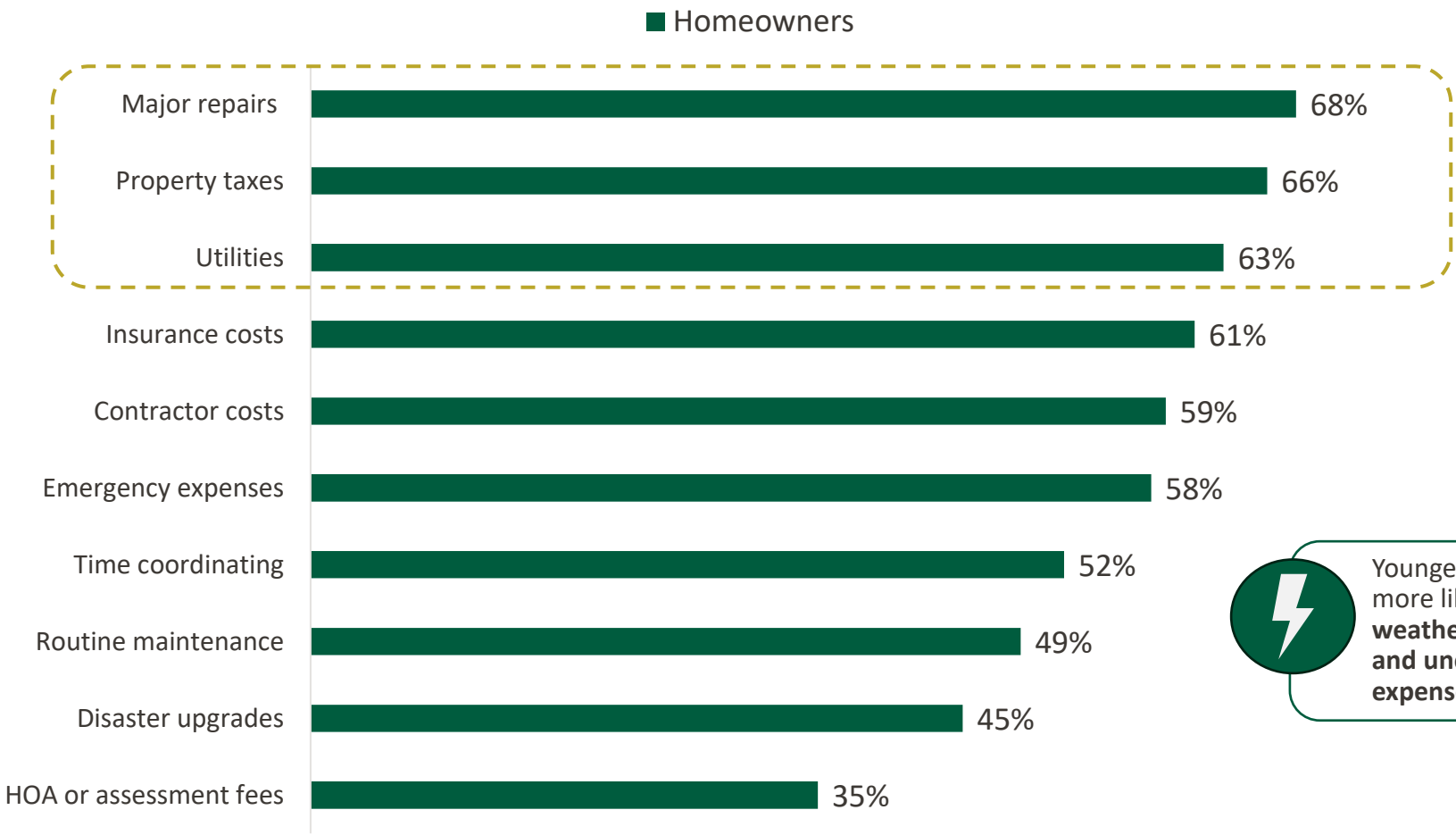
OVER-INDEXED GROUPS + MARKETS

- Gen Z & Millennial Homeowners (59%)
- Alabama Homeowners* (55%)
- Deep South Homeowners* (54%)
- BIPOC Homeowners (53%)
- Washington Homeowners* (52%)
- Mountain West Homeowners (52%)

The heaviest financial burdens mix both unexpected and recurring costs, including major repairs, taxes, and utility bills

Household Burden from Homeownership & Maintenance Costs

(Summary of "Very burdensome / Somewhat burdensome")

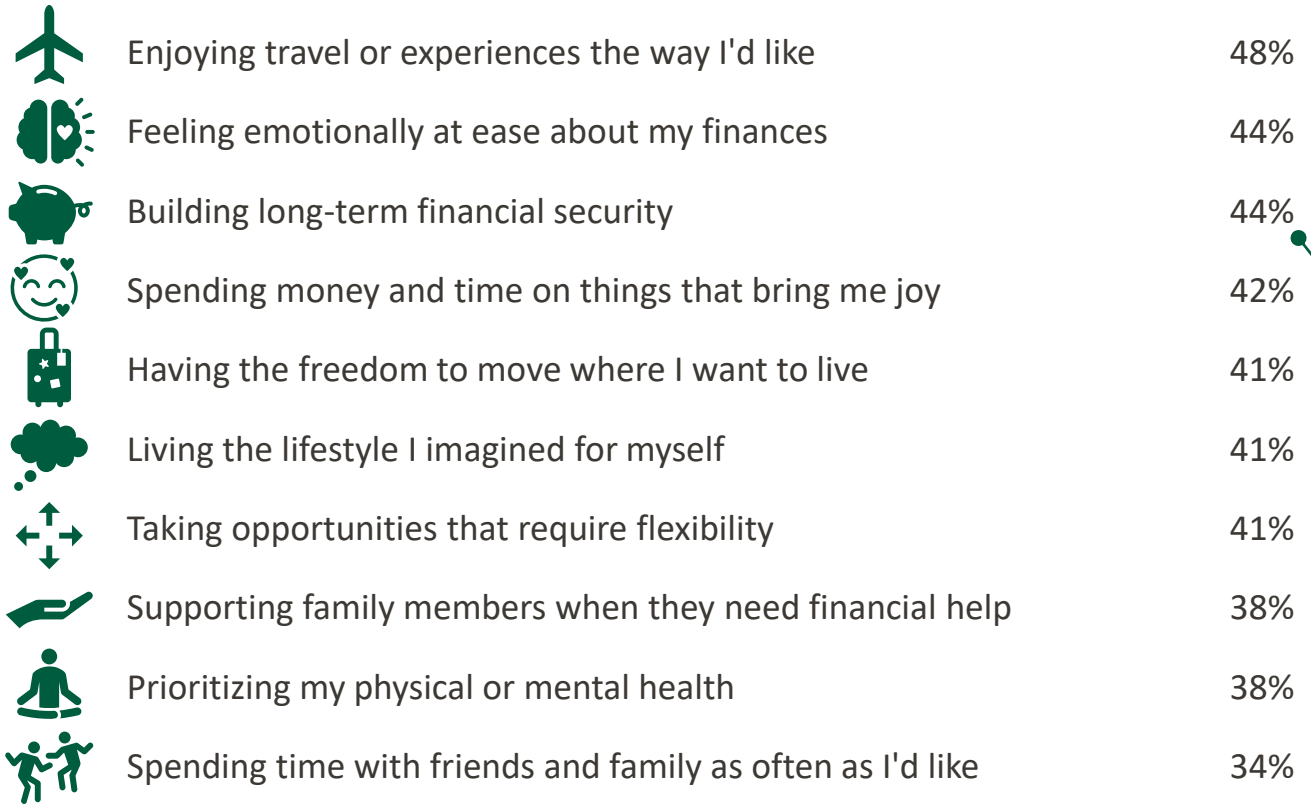


Younger generations are more likely to report **weather-related upgrades and unexpected home expenses** as major burdens.

Homeownership requires trade-offs that extend beyond household finances, reshaping how owners spend their time, pursue opportunities, and enjoy their lives

To what extent does owning a home prevent you from doing the following?

(Among Homeowners | Summary of "A lot / Somewhat")

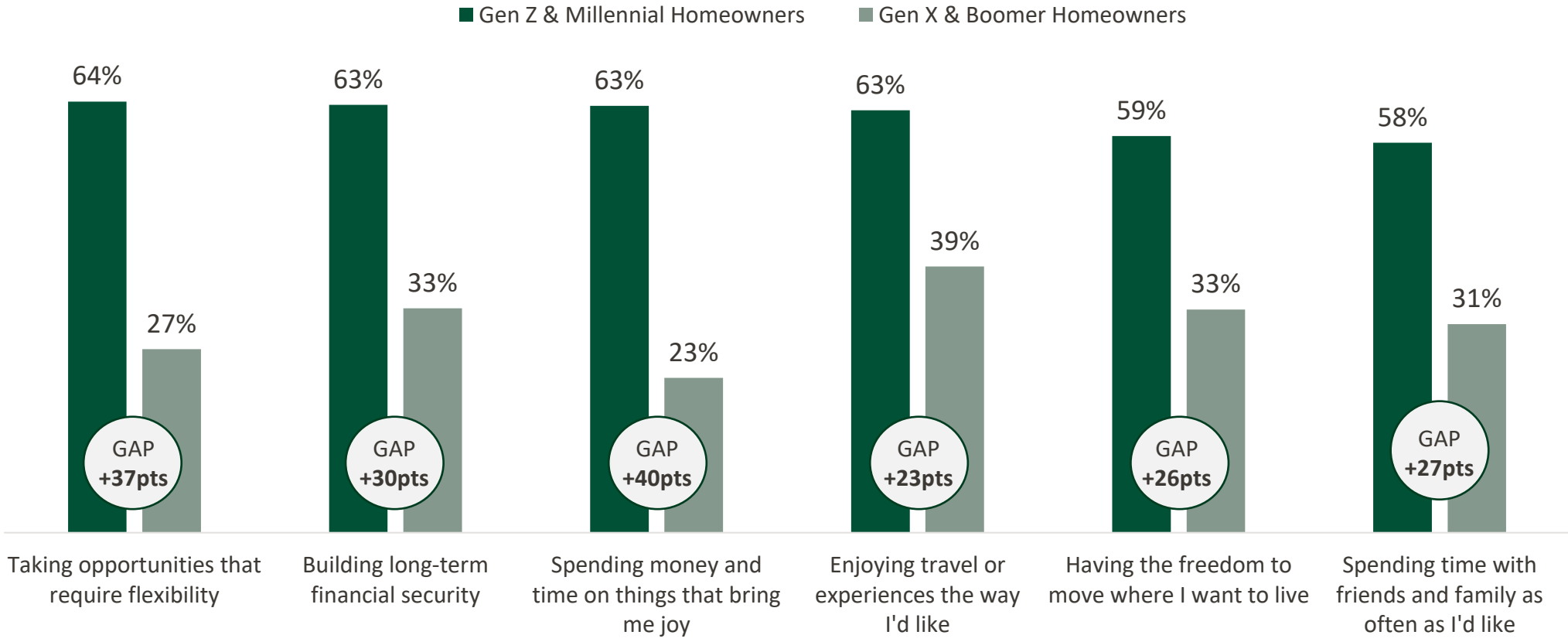


For many homeowners, the very asset intended to build long-term financial security has become something **they believe limits it**, highlighting the **gap between the promise and reality of modern homeownership.**

The younger generations of homeowners are navigating a more demanding version of The American Dream

To what extent does owning a home prevent you from doing the following?

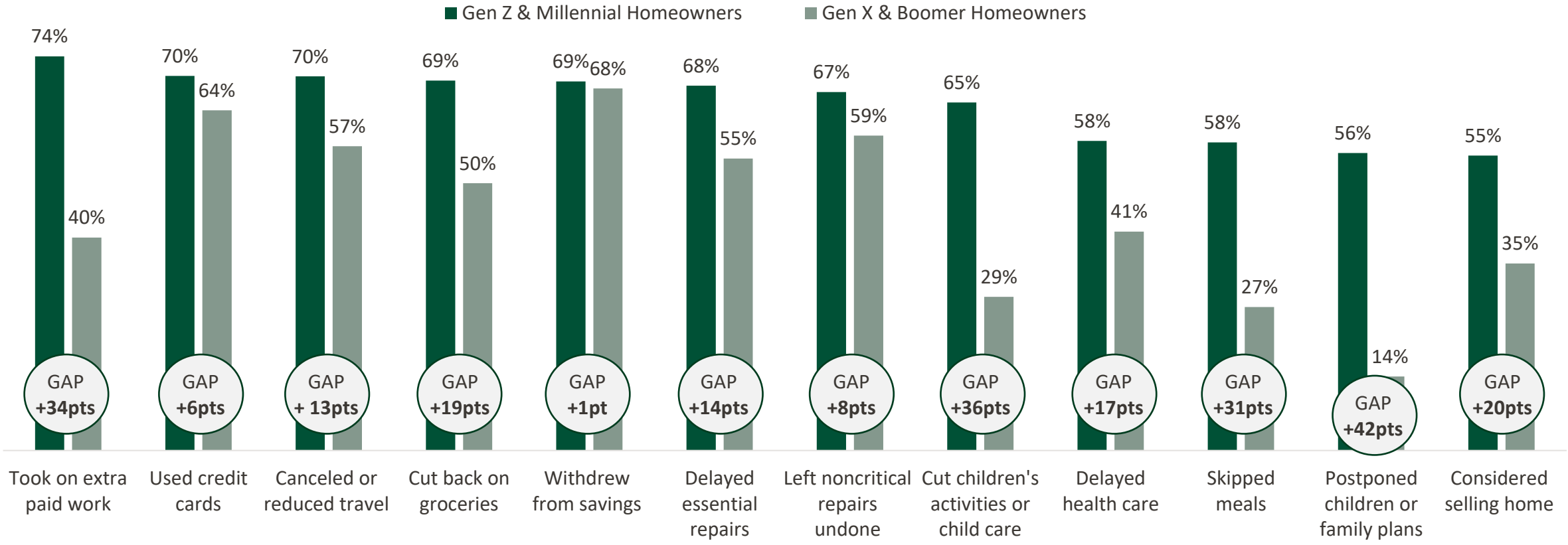
(Summary of "A lot / Somewhat" | Showing Top 6 by Gen Z & Millennials Total)



Compared to older homeowners, Gen Z and Millennials are significantly more likely to sacrifice their finances, lifestyle, and future plans to keep up with homeownership

Actions Taken or Considered Due to the Cost of Homeownership

(Summary of "I have done this / I have considered doing this" | Sorted by Gen Z & Millennials Total)



Nine in 10 American homeowners still believe in homeownership, despite rising costs and stress

89%

of Homeowners say,

“I would still choose to become a homeowner if given the choice today.”

90% Gen X & Boomer Homeowners |
*94% Black Homeowners**

86%

of Homeowners say,

“Being a homeowner makes me feel empowered and proud despite the stressors.”

89% Gen Z & Millennial Homeowners |
90% Southeast Homeowners

83%

of Homeowners say,

“My home serves as a representation of my hard work and resilience.”

88% Gen Z & Millennial Homeowners |
86% West Homeowners |
86% Southeast Homeowners

The Dream Through New Eyes

How has today's realities reshaped tomorrow's aspirations?

The following section reports on data gathered exclusively from prospective homeowners.

Prospective homeowners believe owning a home would secure their financial future, and most say the benefits outweigh the costs

70%

of Prospective Homeowners say, **“Owning a home would make me feel more secure about my future.”**

82% Black Prospective Homeowners |
78% Gen Z & Millennial Prospective Homeowners

62%

of Prospective Homeowners say, **“Despite the costs and responsibilities, I look forward to becoming a homeowner.”**

78% Black Prospective Homeowners |
75% Millennial Prospective Homeowners

55%

of Prospective Homeowners say, **“The benefits of homeownership outweigh the drawbacks for me.”**

67% Black Prospective Homeowners |
60% Millennial Prospective Homeowners

Financial reality is getting in the way, as seven in 10 prospective homeowners feel priced out or doubt homeownership is realistic

74%

of Prospective Homeowners say, **"I worry homeownership may never feel financially realistic for me."**

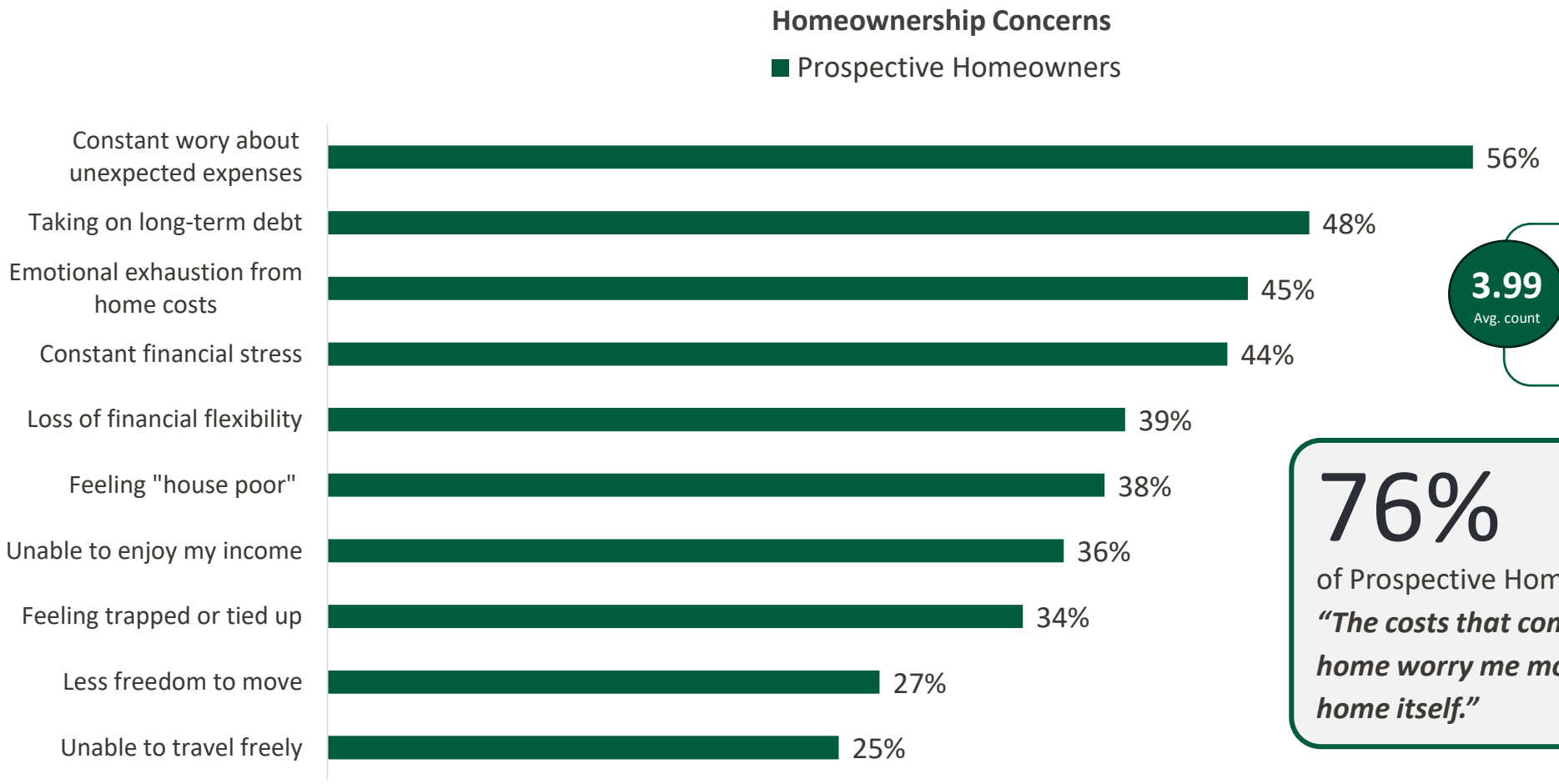
72%

of Prospective Homeowners say, **"I am being priced out of owning a home where I live."**

OVER-INDEXED GROUPS + MARKETS

- Gen Z & Millennial Pros. Homeowners (71%)
- Midwest Pros. Homeowners (73%)
- South Pros. Homeowners (71%)
- West Pros. Homeowners (76%)

Prospective homeowners fear the aftermath more than the purchase, as 76% worry costs after buying will exceed the burden of buying itself



3.99
Avg. count

Prospective homeowners are **juggling multiple concerns before they even buy a home**, selecting nearly 4 concerns on average.

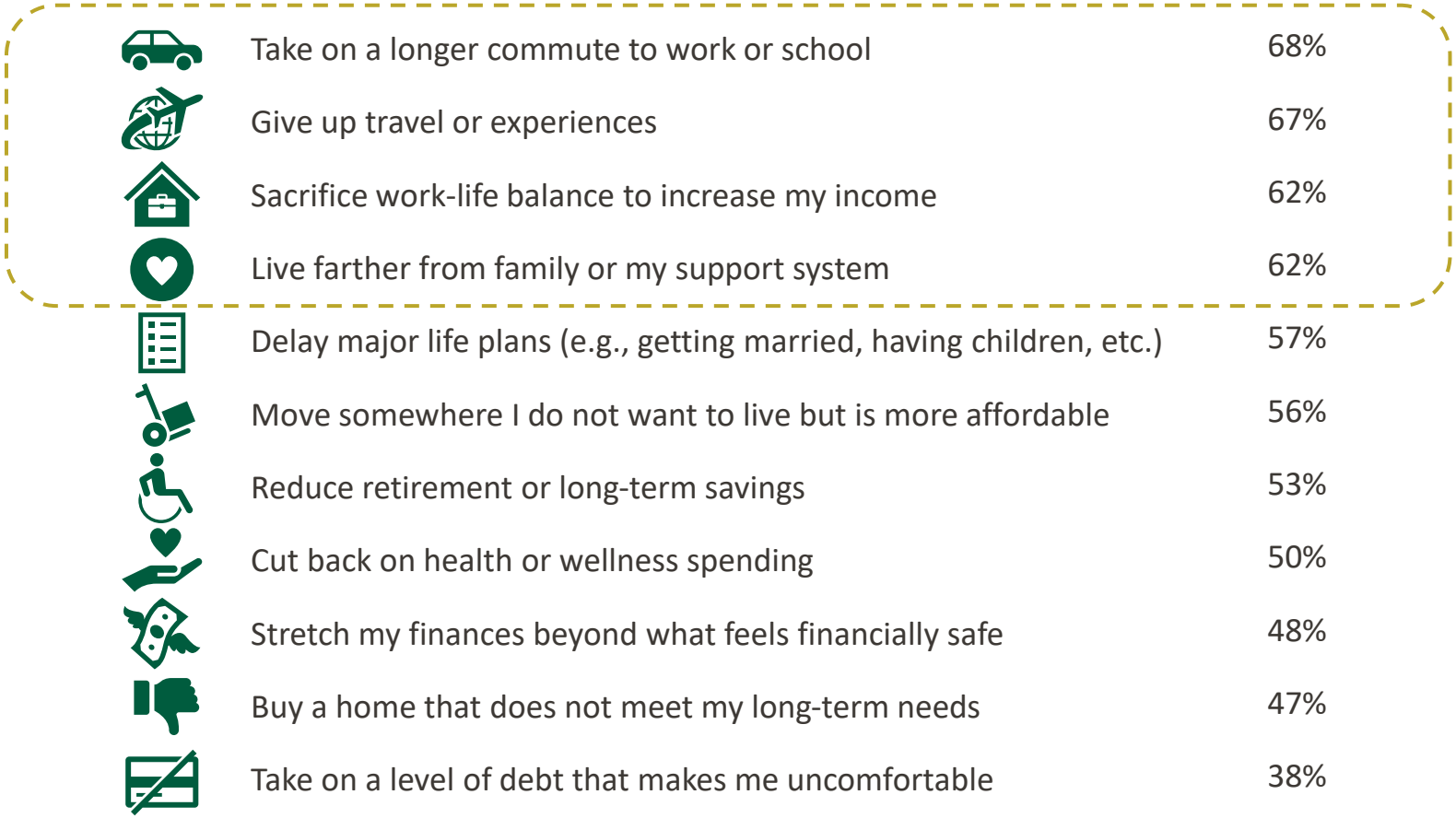
76%

of Prospective Homeowners say, ***"The costs that come after buying a home worry me more than buying the home itself."***

Americans would sacrifice travel, convenience, and work-life balance to become homeowners

How willing would you be to make each of the following trade-offs to become a homeowner?

(Among Prospective Homeowners | Summary of "Willing to do this / May consider this")



Redefining the American Dream

What has become of homeownership's place in the American Dream?

The American Dream has shifted, as most no longer see homeownership as a guarantee of wealth or success

73%

of Americans agree,
"Homeownership no longer feels like a guaranteed path to wealth."

71%

of Americans say,
"Homeownership is no longer the defining marker of success that it once was."

Even so, homeownership remains a pillar of the American Dream, just one that looks different than it once did

85%

of Americans agree,
"The American Dream today is about more than just owning a home."

81%

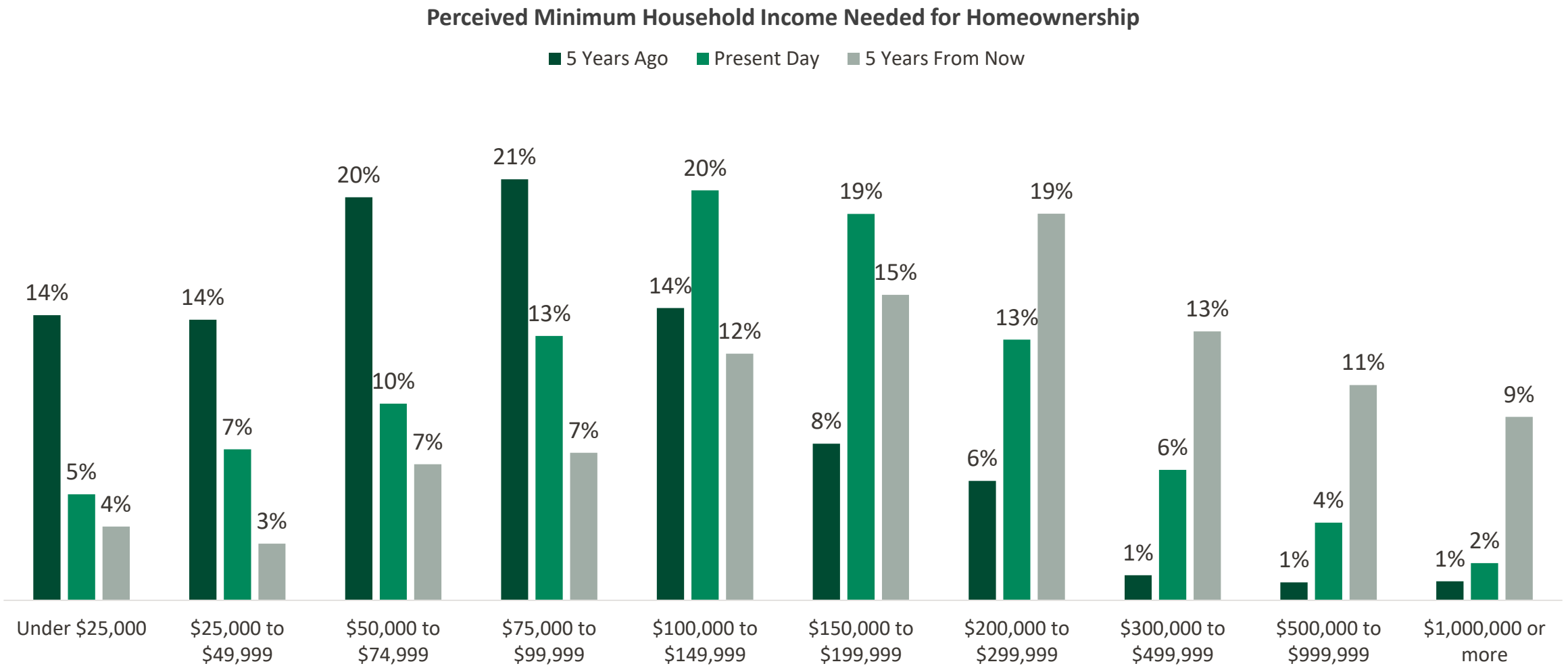
of Americans agree,
"Homeownership represents stability and opportunity."

77%

of Americans say,
"Owning a home is an important part of the American Dream today."

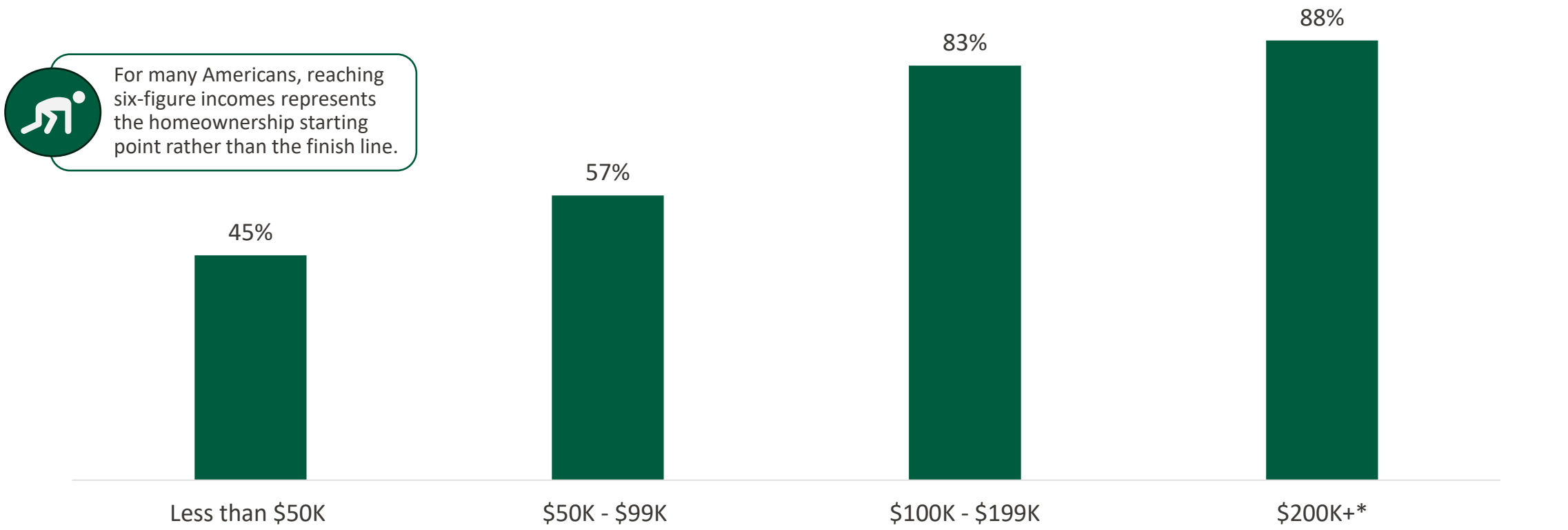
Appendix

Six figures has become the benchmark for homeownership today



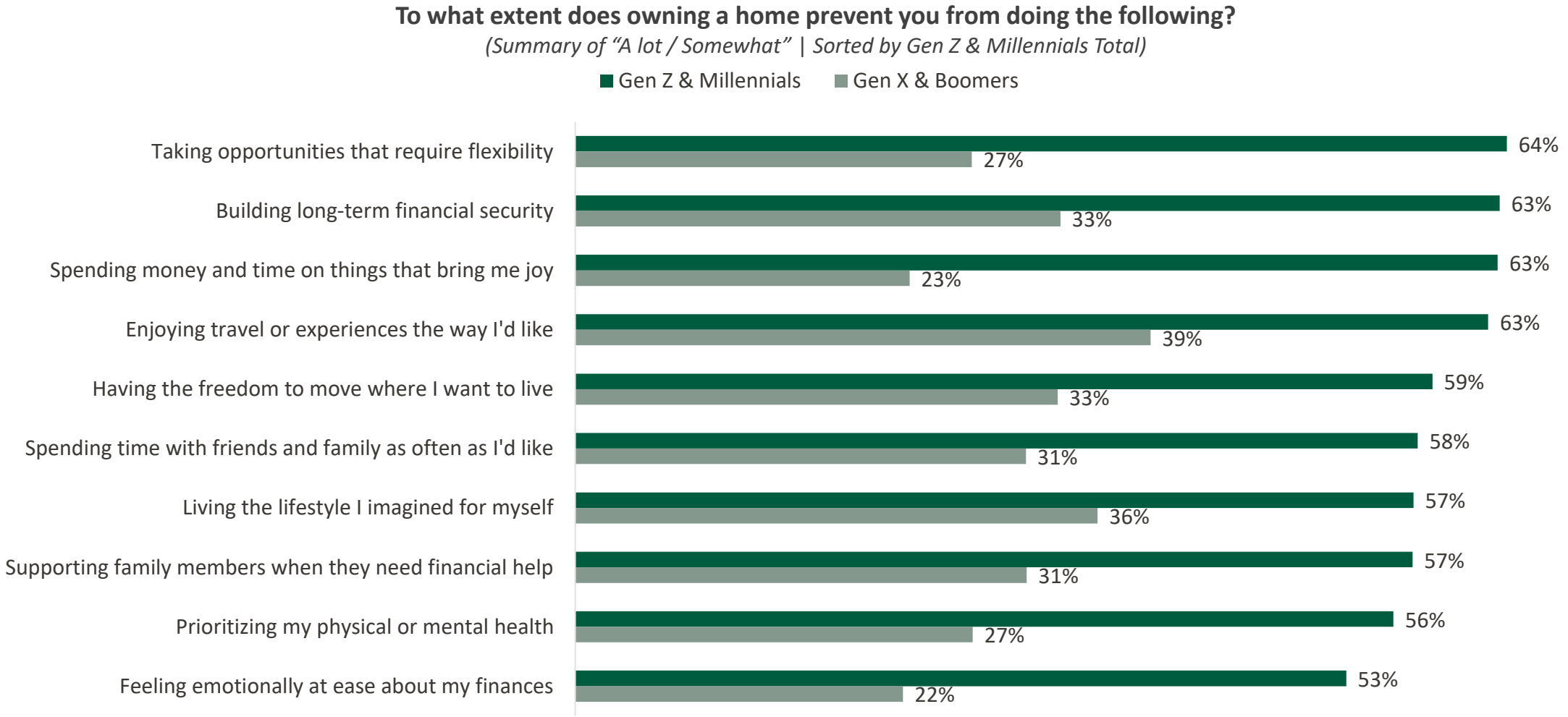
Reaching six figure incomes doesn't change Americans' expectations of what modern homeownership now requires

Perceived Minimum Household Income Needed for Homeownership Today

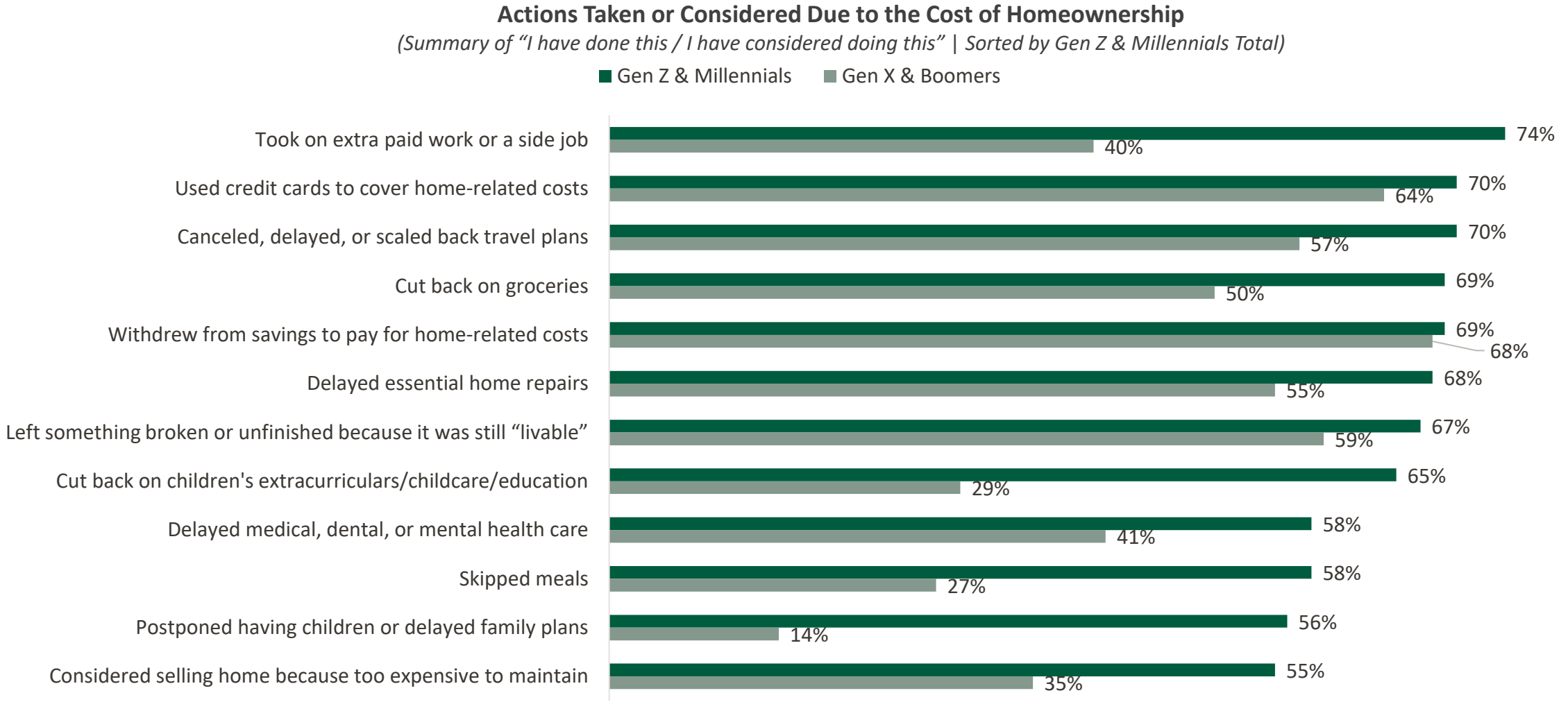


How to read: 88% of Americans earning $200K+ say a six-figure income is needed to own a home today.

The demands of modern homeownership are felt most strongly among younger homeowners



Gen Z and Millennials report higher levels of cost-management behaviors than older homeowners





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