

# 2023 Scholarship winners



## Culpeper High School



Jasmine Herndon



Jacob Mills

## Essays

Jasmine Herndon

As a part of the generation that is going into adulthood, it is very scary, however, it's time to start planning. Thinking about being a homeowner can be scary, daunting and unnerving. However, going through high school has prepared me a little bit more than an average person. We are required to take econ and finance which has prepared me more for the future. Through the course of this class we learn how investing works, how loans work, budgeting, and different types of insurance. When being a homeowner, insurance is one of the biggest things you have to focus on. I have heard it called a necessary evil. Having the right plan will help make sure it protects your home and personal property. If there was ever to be an incident where your house was destroyed or stuff was stolen the insurance will help cover the costs. Purchasing a house is one of the biggest decisions anyone will make. It can be a big burden, mistake, and a life costing lesson everyone has to learn. Who hasn't wanted the "American Dream" of the perfect family with a big house. Home ownership is really important in today's society. It means a lot to individuals because it represents stability. It means that you are ready to start a family and have a home they can be safe in. It also allows individuals and families to have control over where they live without worrying about rent increases or eviction. Getting to own your first house you have finally felt like you have reached adulthood. It allows you to offer security and investment opportunities. Security is not just protecting your house with cameras, but making sure you are paying bills on time. Home ownership also enables the building of equity, which can be a valuable asset for future financial security. The security of home ownership can reduce crime in the neighborhood. Being an adult is really hard because you have a lot of responsibility. Homeowners have a big impact on our community. Additionally, it can be a good investment that can help to diversify one's portfolio. There are also tax benefits associated with owning a home, and for many, it's a source of pride and accomplishment. They are more likely to get involved in activities, volunteer and help out with certain events. When they come together as a community they can take care of certain things. For example, when it snows they can come together and shovel each other's driveways instead of waiting for plowers to come. They can build a better park for kids to have fun at. Having a well put neighborhood brings more people in. Having the ownership behavior like taking care of their home plays a role modeling role. However, people with better home ownership are more likely to have a better health system. While there are risks and challenges associated with owning a home, whether or not it is important will ultimately depend on the individual's goals, values, and financial situation.

## The Importance of Home Ownership

Jacob Mills

Home ownership is one of life's milestones. A milestone of which we celebrate like others for example birthdays, weddings, anniversaries and graduations. Home ownership is celebrated because it signifies a person's independence and financial stability. We often hold house warming parties and attendees bring gifts to the new owner similar to a bridal shower or baby shower. A milestone proven to be worthy of celebrating.

Owning one's home is often referred to as the "American dream." In the United States 64% of the adult population aspire to own their own home but only 38% have a mortgage free personally owned home. Home ownership has many personal benefits for example a sense of belonging to a community, the ability to personalize the space, and the stability of having a permanent place to call 'home.' Even more exciting with home ownership comes the benefit to have the ability to own your own pet! All of those benefits are enough to make this the American dream but there are even more benefits that are more practical than emotional. For example these would include tax deductions, financial strength and contribution to economic growth by building equity of time.

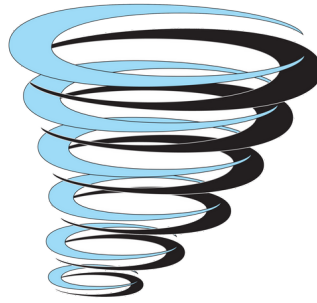
Buying real estate is considered to be a sound or stable investment. There have been many references to indicate that over time real estate will always increase in value. This may be related to something my grandparents use to say which was "they aren't making any more of it" referring to the real estate. This applies to the theory of supply and demand. As the population continues to grow the demand increase but the supply virtually stays the same as one can't produce more land on which to build new homes.

Home ownership contributes to the growth and betterment of the community. The community benefits from owners who are civically engaged, motivated to participate in volunteer events, participate and vote in local elections, and less likely to become involved in neighborhood crime. When home ownership becomes a reality the whole community can benefit.

In review of all the benefits of home ownership it would lead one to wonder why all Americans are not engaged in the process to own their home vs renting. Other expenses and responsibilities including property tax, utilities, and maintenance expense may enter into one's decision. In addition the process to buy a home can be very intimidating and the average American may find it difficult to know what to do to start the process. Home ownership is certainly one the biggest decision of adulthood. It is recommended that the average person seek professional help to discuss and review all options. A professional real estate agent who knows the area of your interest would be the best person to seek advice and guidance.

In conclusion, home ownership contributes to one's positive emotional health while simultaneously providing economic stability. The security of owning a home adds to one's personal comfort and the creation of financial wealth. It's the American dream or in other words the goal Americans who strive to contribute to the growth of both the community and the person.

# 2023 Scholarship winners



## Eastern View High School



John Clatterbaugh



Franscesca Corrales

## Essays

In May of 2022 my grandfather unexpectedly passed away. It was a really hard thing for me and my entire family to process but it was especially hard for My grandmother, who had been married to him for 32 years. My grandmother found it hard to do anything in her life. She would call us and ask us to come over to her house to keep her company. She was always panicked and nervous every time she would go to bed. She couldn't sleep nor could she lay in bed for more than 10 minutes without either crying or becoming panicked because she thought something was outside or she thought something was out to get her. This went on for a few months and it was getting so bad that my grandmother finally decided that she had to move out of her house because she was no longer comfortable living in it. The house, without my Grandfather was no longer a home. The blessing is that my grandparents owned their home. My Grandmother was able to sell her house and property, giving her financial stability for her future. Homeownership is an investment for your future. My grandparents are a perfect example of how purchasing a house provided them financial security. By owning their home, my grandmother had more options available to her when she moved out. She could use the money made from selling her home to purchase another property, rent an apartment or even enter an assisted living facility, but because my parents also own their home and they are not obligated to a landlord, they were able to build an apartment in the basement of our house for my grandmother to move into. Being homeowners has allowed my family to have a house and space that we all call home. We were able to open our arms and doors to my Grandmother so she too can call this house her home. We have surrounded my Grandmother with people who love her and support her as she grieves. We have helped her return to living a full, meaningful life without my Grandfather. I have loved having her around all the time. Even though my parents are the homeowners, I love being part of a home. I have gotten to see the blessings of homeownership myself and have made it a goal for my future to be a homeowner. I have come to realize that I too will always be part of the home my parents have invested in as being homeowners. I am excited that I get to see my grandmother return to being the happy person I have always known. Being a homeowner means having a house for us all to come back to. Homeownership is not just a building. Homeownership means family, safety and ultimately love, my definition of a home.

**Greater Piedmont Realtors- A 500 word essay on the importance of home ownership.**

Homeownership is an essential aspect of the American dream, and it has become a symbol of financial stability and success. Being able to own a home is rewarding and provides a sense of achievement because you are able to make such a big purchase. Owning a home provides numerous benefits, including financial security, emotional well-being, and a sense of community belonging. I will discuss the importance of homeownership and why it is essential for individuals and families to own their homes.

Firstly, owning a home is a critical component of financial security. Homeownership allows individuals to build equity over time, which can provide a solid foundation for future financial stability. As individuals pay off their mortgages, they accumulate more equity in their homes, which can be used to finance future investments or to provide a source of retirement income. Additionally, owning a home can provide tax benefits, as individuals can deduct mortgage interest from their income taxes. On top of that the value of your home will rise over time which can lead to you gaining money if you choose to sell your home.

Furthermore, homeownership can have a significant impact on emotional well-being. Owning a home provides a sense of stability and permanence that can be difficult to achieve through renting. When individuals own their homes, they have control over the space and can make modifications to meet their needs and preferences. This sense of control and ownership can be empowering and can provide a sense of pride and accomplishment.

Homeownership can also create a sense of community belonging. When individuals own their homes, they tend to become more invested in their communities and have a greater sense of

responsibility for maintaining and improving their neighborhoods. This can lead to increased civic engagement and a greater sense of social connectedness.

Despite the many benefits of homeownership, it can be challenging for many individuals and families to achieve. The high cost of homes and the stringent lending requirements can make it difficult for some to obtain a mortgage. However, there are programs available to help individuals achieve homeownership, such as government-backed loans and down payment assistance programs.

In conclusion, homeownership is an essential component of the American dream, providing financial security, emotional well-being, and a sense of community belonging. While it may be challenging to achieve for some individuals and families, there are programs available to help make homeownership a reality. It is essential that community leaders prioritize homeownership as a critical component of community development, as it can have a significant positive impact on the lives of individuals, families, and communities.

# 2023 Scholarship winners



## Fauquier High School



Emma Zewatsky



Caden Mills

## Essays



## The Importance of Home Ownership

By: Emma Zewatsky

There are many benefits to home ownership that extend beyond the scope of financial advantages. Buying a home involves careful planning, hard work and patience to obtain the financial security that home ownership affords. Although I have never experienced what it feels like to own a home as a 17-year-old, I have had the opportunity to observe my parents work hard for the home they own and see the sense of pride they have in taking care of it. My parents have taught me that when we “own” something, there is a motivation to want to take good care of that item because we have worked hard to acquire it and have investment in its longevity. Additionally, when we work hard to buy something we have always wanted, there is a sense of pride in what we have accomplished that creates the motivation to protect and treat it with care. My family lives amongst a small community of houses where all of my neighbors own their homes. Every spring I watch my parents and neighbors outside manicuring their lawns and beautifying their homes for the spring. Owning a home creates a sense of belonging and community amongst neighbors as they work alongside one another to take care of what they’ve worked hard for.

In addition to the pride of ownership and sense of belonging one feels through owning a home, there are also many financial advantages. Studies have shown that over the past 50 plus years, the rise in home prices have outperformed many other investment options and have built wealth among many Americans. Studies also show that since 1991, the average annual home price has increased 4.3%, and since 2012 that has increased to 7.7%. This means that each year of home ownership, an owner not only pays down the principle owed towards the loan but also increases their net profit as the home gains in value each year.

There are also tax advantages of owning a home where our government allows home owners to deduct the interest paid on the loan throughout the year. Additionally, there are also tax credits offered by the government for certain green initiated improvements to the home (i.e., solar panels, energy efficient windows/doors, and energy efficient heating/cooling units). There are also advantages for home owners to use the equity in their homes for other investments and purchases.

By building equity over time, as the housing market increases and by paying down the principle of your home loan every month, a home owner can access the equity by borrowing from the home’s value in certain circumstances. These loans can be used to purchase other investments, additional homes, stocks, bonds, or other assets to build additional wealth. These types of loans can also be used for personal items offered at lower interest rates than a typical personal bank loan and are also tax-deductible advantages in some cases.

With that said, there are also some important things to consider and planning when purchasing a home. The cost of homeownership can be expensive at times with necessary maintenance, repairs and local and state taxes assessed on property owned. The cost of materials and labor can add up when repairs are needed and the time involved in maintaining a home needs

to be considered when deciding whether to buy or rent a home. I believe the long-term financial and personal benefits strongly outweigh any downsides of home ownership.

Lastly, my father has been a realtor now for approximately 3 years and I have personally witnessed both the sense of pride within himself and those he helps in their home search. A house in of its self is simply a bunch of materials put together to make four walls but when you factor in all the memories made within those four walls that same house becomes a "home" where you feel safe, secure, proud, and most of all loved with those you share those walls with.

## Greater Piedmont Realtors

### Scholarship Program of the Greater Piedmont Realtors

#### Importance of Home Ownership

Owning a home is the beginning of generational wealth, this is a building block for the financial future of yourself and your family. My own family has made small financial investments from family members who have passed on their assets from homes sold after death. For example, my mom and dad have purchased their home from the funds that came from the sale of my grandmother's house.

When you purchase a home, you are providing jobs throughout the community. Construction workers, realtors, department of public works employees, surveyors, inspectors, plumbers, painters, electricians, heat and air companies, and building supply companies all benefit from home sales. This provides jobs for people in the community and provides economic revenue for society and economic stability for the homebuyer.

Homebuyers can build equity over time after purchasing a home this can provide income for the

homebuyer or used to for a down payment on another home as the home owners needs change over time. As a homeowner you can use the interest paid own your loan as a tax deduction as well as state and local tax deductions. Owning a house gives you stability during times of economic distress, you will not have to worry about someone raising your rent. If your mortgage payment is fixed your payments will remain the same.

Another advantage to buying a home is for personal investment. You can buy a house and rent it out for a return on your investment. You can buy a house, make improvements, and then increase the sales price when you resell. As well, as use the revenue to invest in another home to purchase and resell.

Buying a home is a pivotal point in a person's life. Buying a home is like building your own personal path toward success. A home is a place to start a family, a place to gather, a place to celebrate success, console disappointments, a place to build a future, and to grow old in. Owning a home allows you to create unique space that reflects who "you" are.

When I buy a home, I want my home to be a place that reflects my personality. I want my home to be a

C. Mills

reflection of my personality and soul's spirit. Ideally, I want my home to be a place that I can come home and relax and to feel comfortable and confident that it will be a place of refuge. At some point, I want to start my own therapy practice and would love the opportunity to work from my home, my space, my own world. Eventually settling down and having a family in this space.

Home ownership also fosters a sense of community indolent. Paul Ryan says, "Every successful person knows that his or hers achievement depends on a community of persons working together". When you buy a home, you invest in your future and the future of your community. The success of your community depends on homeowners who help each other and donate time to community outreach programs.

With all, that being said home ownership is not only personally and financially important but a cornerstone of economic stability as well as providing communities support and engagement. I would like to thank you for the opportunity to be considered for this Greater Piedmont Realtors Scholarship.

Caden Mills



# 2023 Scholarship winners



## Kettle Run High School

Sydney Gomez

Iyana Richardson

# Essays

Sydney Gomez

There are a few things in life that are necessary for a person to thrive. The most important are; food, clothing, and a roof over their head. As it becomes harder and harder to obtain just the necessities, one thing that brings comfort to all is a house to call a home. Whether that house is a home for a few years or a lifetime, it still offers everyone within its walls security, comfort, and strength. Owning a home is also important for the creation of strong stable relationships between families, as well as community members. Knowing that there are people who care and someplace to return to gives us the confidence to be successful in other aspects of life. No matter if you are a student, a parent, or a worker, every success starts with a home. However, the cost of owning a home has increased throughout the decades.

Single income families have become a thing of the past and dual income families are required to make homeownership possible. Especially in recent years, the cost of homeownership has risen drastically, making it difficult for even dual income families to own a home. According to the US Census bureau the amount of people holding more than one job to make ends meet has risen in the past 20 years. This need to work more has put large amounts of stress on people, stress that can greatly affect life inside and outside of the house.

The rate of violent crimes and mass shootings have also risen during the last 20 years with 2021 being the deadliest year for mass shootings. There are many factors that lead up to such violent events, but I believe that a strong support system begins at home. However, if work and stress keep parents, siblings, or even spouses from being home or enjoying their life at home, then those supports fall apart. Lowering the cost of owning a home and making that dream more accessible would make for a more stable society. Mental and social health go hand in hand. Rather than worrying about how or even if you can pay for your home, people can spend more time focusing on building relationships with others. They can feel comfortable inviting friends over without agonizing over if or when they will be evicted. They can go out and have positive interactions and be comfortable with the knowledge that their home will still be theirs when they get back.

A home is not just four walls and a roof. It is a place where we feel safe. It is somewhere we can gather with friends and family. It is a space that allows us to heal after a hard day and celebrate after a good one. A home is our pride, our joy, and our salvation. Making homeownership more affordable will allow more people to get out of the house, and finally buy a home.

Iyana Richardson

21 April 2023

Greater Piedmont Realtor Scholarship

### The Importance of Home Ownership

Since the COVID-19 pandemic, home ownership has skyrocketed, and with rising rent prices, having a mortgage versus rent is a more reasonable decision. With that being said, there are many reasons why homeownership holds much significance. For starters, purchasing and owning a home has sentimental value to its owner, as depending on the basis for purchase, it can signify a milestone in one's life. This act would represent independence and singularity, feeling that one has their residence, no longer needing to rely on parents. In addition, homeownership can pose as a way to embed and establish oneself within a community and connect with other people.

Owning a home can also increase one's sense of self-confidence and accomplishment, as home ownership is the epitome of the American Dream. Being a homeowner also allows for personal customization and the opportunity to cherish and create one's desired living space and decorate without the boundaries of a landlord's approval. Acts such as remodeling a room or painting are at the owner's discretion. Besides emotional significance, owning a home can also allow for generational wealth. It can pose a significant investment and act as an excellent revenue means for future generations. Furthermore, home ownership can be a valuable tool in saving money because instead of paying rent for months or even years on end, one can invest into a home that belongs to them and eventually receive a profit later on from selling or allowing for it to be rented.

Owning a home can also be an innovative financial tool as some homes, over time, tend to accumulate wealth, appreciating and being worth more than the initial purchase price. The value can slowly climb over time depending on the location and factors such as convenience and closeness to schools. Homeownership is also essential for families and children, as both parties heavily rely on the stability of owning a home. Owning a home can allow one's child or children to have an atmosphere where they can create lifelong memories and have the opportunity to revisit the very house in which they were raised once they are older. Allowing a home the chance to stay within a family and possibly have transferred ownership to another family member is often cherishable and sentimental as it would harvest precious moments that can be looked back on with great fondness. Homeownership also offers stability for families and allows for a firm foundation in the case of financial emergencies and other unexpected circumstances that may occur. In addition to just children, home ownership is essential to parents and elders, as it serves as a stable residence to age, as aging can be a complex and unpredictable process.



A home offers permanence and security in times of health uncertainty and can allow for a familiar and known place as a source of comfort. Homeownership ultimately gives one joy in reminiscing about the memories created within its walls and allows for a sense of peace and accomplishment as one ages.

# 2023 Scholarship winners



## Liberty High School



Emmy Beach



Kyle Vitayanuvatti

## Essays

Emmy Beach

I grew up in a white house with a suncatcher on the front door. The colors would flood in and my hallway would glow. I'd sit in the light with my dogs and my brother and just enjoy soaking in the light. My parents were busy fixing our new house and organizing all the rooms, and the mess that comes with having twin toddlers. But all I could do was sit in the sunshine, in the light of our new house.

When I came home from the hospital it wasn't to the house with the white door, it was to my grandmothers. A house with over four generations of my family under one roof in a house that all of us adored. But it wasn't our first home. A home is different from a house. A home is where your children grow up and your family ebbs and flows between each other's paths. A home is what we moved into when I was about a year old.

The white door house that was surrounded by my own little forest was my first real home. A home that was all mine. A place my mother and father would raise my twin and I. It was a safe and comfortable place that I believed in with everything in me, because as a little kid, you don't know how to do anything else but believe in the home you're growing up in. But then, my dad left for his first deployment when we were about to go into kindergarten, and suddenly my home, that I loved with all my being, wasn't a home anymore. The forest outside that I used to run in slowed down, the trees didn't welcome me anymore. The sun from the window stopped dancing in my eyes. My home was just a silly house. It was nothing. It was useless. I was useless, But soon, I learned how to be useful. I started school and at a young age started helping to raise my twin.

We left the White Door House. We left it to live closer to our lives. By the time I reached middle school we lived in a different neighborhood altogether, in a house that wasn't really ours. With my father gone so frequently and my mom left alone in a house that didn't feel like a home anymore, left all to herself, she fell into a sadness that took years to heal, and my parents divorced. As we moved into this new house, we did so to heal her. And it did. But it still wasn't mine.

My home didn't come until my mother bought her first house. My strong and caring mother found a place for us to live that was entirely ours. Where my grandparents would come to visit and cook dinners with me. Where we could have dogs to run around in the country air and where there was a forest that welcomed me home every evening. My house is a home. My home is my house and I couldn't be more grateful to have something. Owning a house isn't about its size or its area, it's who you own it with. My house is something special and creative and kind because of nothing other than the woman who runs it and the family she created that lives inside it. My brother and my Mom, they are my home. They are my sunbeams that shine through window panes. They are why owning a home is important, because without them, and without our safe, and gentle home, I wouldn't have anything.

Homeownership is a dream shared by many individuals and families across the globe. It is a symbol of security, stability, and achievement. Owning a home is an important milestone for many people, as it signifies their ability to provide for themselves and their families and build a foundation for their future. In this essay, I will discuss the significance of homeownership and its positive impact on individuals, families, and communities from a real estate perspective.

To begin with, owning a home is an excellent investment opportunity that provides numerous financial benefits. Homeownership is a long-term investment that allows individuals to build equity in their homes as property values typically appreciate over time. Homeowners can use their equity to obtain a home equity loan or line of credit, which can be used to finance other expenses, such as education, home improvement, or investment properties. Furthermore, owning a home provides stability in terms of housing costs. Unlike renting, homeownership allows individuals to have fixed monthly payments, which makes budgeting and financial planning much easier.

Apart from financial benefits, owning a home has positive impacts on individuals and families' well-being. Homeownership provides a sense of pride and accomplishment, which can improve self-esteem and mental health. Moreover, homeownership allows individuals to customize their living space to suit their personal preferences and needs, which enhances their quality of life. Homeowners also tend to take better care of their properties, which can lead to higher property values and appreciation. In addition, owning a home provides a stable environment for children, which can positively impact their academic performance and social development.

But from a bigger picture, homeownership has a positive impact on the community from a real estate perspective. Homeowners are often more invested in their neighborhoods and communities, as they have a long-term stake in the area. Homeowners are more likely to participate in community activities, such as volunteering, attending local events, and supporting local businesses. Additionally, homeowners tend to have a positive impact on property values in their neighborhoods, which can lead to more investment and development in the area. This, in turn, can create job opportunities and enhance the overall quality of life in the community.

In spite of that, it is essential to note that homeownership is not without its challenges from a real estate perspective. Owning a home requires significant financial commitment and responsibility, including mortgage payments, property taxes, insurance, maintenance, and repairs. Furthermore, homeownership is not accessible to everyone, particularly those with low incomes or limited access to credit. Thus, policymakers and government agencies must work to ensure that affordable and accessible homeownership programs, such as FHA loans, VA loans, and USDA loans, are available to all individuals and families, regardless of their income or socioeconomic status.

Homeownership is essential for individuals, families, and communities from a real estate perspective. It provides numerous financial benefits, enhances well-being, and has a positive impact on the community. While homeownership is not without its challenges, it is a goal worth pursuing for those who can afford it. Therefore, all individuals and families should eventually

aim to own a home, ensuring that everyone has the opportunity to achieve the dream of homeownership and its associated benefits.

# 2023 Scholarship winners



## Madison County High School



Wade Fox



Jadira Smith

## Essays

Wade Fox

30 April, 2023

### The Importance of Home Ownership

The importance of home ownership is far more than just the fact that you have a place to call your own. It means that you've taken the next step in adulthood and have made one of the smartest decisions possible. By owning your own home, you can do many things that renters can't. It's one of the biggest but also one of the most important and responsible steps that you can take in your life.

For starters, owning a home means complete customization and freedom to do as you wish. Whether that is adding on an extra room or simply changing the color of paint on your walls, the decision is all yours and no one can tell you no. I believe that this is a huge part of ownership because you can truly make it feel like a home and not just a house.

Another reason you should consider home ownership is tax advantages. The biggest one that comes to mind is mortgage interest deduction. What this means is that homeowners can deduct the interest paid on their mortgages each year, up to a certain limit. This is a great way to save money on a big payment. Other big monetary advantages include home equity and deductible expenses. Also, having a house to your name is a major appreciating investment. Say you buy a house now for \$250,00, in 10 years time that house's value could skyrocket to \$300,00 and you're making an enormous profit when selling.

Helping build credit is huge. Everyone wants to have a great credit score and owning a house is a way to make that happen. Now, while a hefty mortgage may lower your score at the beginning, don't get too worried because a major upside will come soon after. If you can keep

track of how much you can afford and avoid those pesky late payments, then your credit score will rapidly increase and become stronger than ever.

More stable housing costs are great as well. When owning a home your housing payments will relatively stay the same whereas if you're renting it may fluctuate month to month depending on certain factors. When owning, you do not have to worry about that and you know what you are gonna get month in and month out.

If ever in need of money you have a source of cash immediately at your disposal. If you need to take out a loan, your house can be used as collateral. Stay on time with your payments and you should have no trouble choosing this method.

There are so many advantages to owning a house that it's hard to keep track of them all. At the end of the day, there is a sense of pride that comes with owning as well. The feeling of knowing something is yours is unmatched. You can do so many things to make it your own and to also benefit you monetarily. Home ownership is a key part of life and I would 100% recommend it.



## The importance of home ownership

Homeownership is often considered a critical milestone in achieving the American dream. For many, owning a home provides a sense of stability, security, and pride that can't be achieved through renting. Homeownership not only has personal benefits but also has far-reaching societal advantages.

One of the most significant advantages of homeownership is the financial benefit it provides. Owning a home is a long-term investment that can appreciate over time, building equity and increasing the net worth of the homeowner. As home values increase, so does the homeowners equity, which can be used for various purposes such as home improvement, education expenses, or retirement. Additionally, home ownership provides tax benefits, including mortgage interest, deduction, and property tax deductions, which can result in significant savings. Owning a home can also be an important factor in building a family's wealth over time, which can also help provide financial stability and security for future generations.

Another advantage of homeownership is the stability and sense of permanence it provides. Owning a home can give individuals and families a sense of belonging and connection to their community. Homeowners can give individuals and families a sense of belonging and connection to their community. Homeowners are more likely to stay in their homes longer, which can help establish strong relations with neighbors, contribute to community events, and promote civic engagement. Moreover, owning a home can provide a sense of control over the living environment, including the ability to make home improvements and modifications that reflect the homeowner's personal taste, needs, and wants.

Home ownership can also have a positive impact on children's education and future opportunities. Research has also shown that children living in owned homes perform better in school and are most likely to graduate from high school and attend college. Additionally,

homeownership can provide stability for children, allowing them to remain in the same school district, which can help establish strong peer relationships and academic support systems.

Homeownership also provides significant tax benefits. Homeowners can deduct the interest they pay in their mortgage from their taxable income, which can exclude up to \$250,000 of the capital gains from their taxable income, which can also result in substantial savings.

Homeownership can also have a positive impact on the local economy. When people own homes, they tend to invest more in their communities. Homeowners are more likely to shop at local businesses, volunteer in their neighborhood, and support local schools and organizations. This can create a ripple effect, leading to more vibrant and sustainable communities.

In conclusion, homeownership is an essential aspect of creating stable and sustainable communities, fostering financial security, and providing a sense of pride and belonging. It is a long-term investment that can provide significant benefits, both financial and personal. While homeownership may not be the right choice for everyone, it is worth considering as a manageable option for those looking to invest in their future and create a stable and secure living environment for themselves and their families.

# 2023 Scholarship winners



## Rappahannock County High School



Angelle Campbell



Savannah Loving

## Essays

Angelle Campbell  
Student Number 3  
Greater Piedmont Realtors

Mostly everyone shares the same goal of wanting to own their very own house at some point in their life. All of my life I have lived in the same house. We rent our house, but always wish that we could buy it. We wish we could buy and own it because of all of the great aspects that come with owning a home. When you own a home you have much independence and freedom along with financial stability.

Owning a home gives much room for independence and freedom within it. For example, my house is a small log cabin. There is a kitchen and a living room downstairs. Upstairs, there is a big bedroom, two closets, and a bathroom. Inside my house lives my mom, dad, and me. Their room is upstairs and my room is downstairs in the living room. I sleep on a futon that has to get folded into a couch every time we have company. We always wish we could buy our house because if we did, we could add on to it. We could add another room for me and perhaps even another bathroom and a laundry room.

Something else we would not have to worry about is the ideas our landlord has in mind for the house. For example, our log cabin is about one hundred years old. It is very authentic. It used to be pure log, and beautiful until a couple of years ago. Our landlord decided to paint it yellow and give it a brown roof. We had no say in this, in fact, we had no idea it was happening until we came home one afternoon and some people were outside painting our house. It now looks like a banana.

Along with independence comes financial stability. When owning a home, you get to build equity, which a renter does not get. Over time, home value can go up. For example, if you buy a home for \$100,000 and in five years, the home value goes up to \$170,000, and you decide to sell it, you earn \$70,000. This way you can "flip" houses and make more money. While doing that, your credit score can go up, which eventually can have the chance to receive good interest rates.

I could go on and on about where financial stability will get someone, but the point is, that home ownership can get you to that point. Most homeowners are very happy, financially stable people with all of their pets or maybe no pets, it is their choice!

Student 31

There are many reasons why owning a home is important. The first reason is financial stability. The second reason is creating memories that lead to emotional attachments. The last reason would be the homeless population in this generation is very high right now and that needs to change.

It is important to own a home because it is a great place for children to grow up. There has been a drastic change in the way young adults have started acting. Most kids are not social and they are very anxious. If some of these children grew up in a stable environment they would most likely be more successful. Unfortunately, some children go home to their rooms and don't have any family time. As much as some people might think they don't need their family, they do.

Additionally, you should own a home because renting a place could be risky and you could lose that place. The rent could go up and you would not be able to afford it anymore. Moving a lot causes instability and there is a higher chance that you would have to move around a lot. That would not only be hard on you but if you had kids it would be extremely hard for them. Statistics show that young adults need stability in their formative years. Another amazing fact about owning a home is once you get it paid off, your mortgage that you have to pay every month could go towards other fun activities like family vacations. By doing this you can make more memories with your family and friends.

Another great thing about owning a home is that your kids can come visit you with their kids and share their memories with them. One of my favorite memories from going to my grandparents house is when my grandma tells me stories about all the crazy things my dad and his siblings used to do in that house and being able to put a place to the story helps create an image in my mind. My favorite story to hear about is when my uncle lit the woods on fire and

then went inside the house to his room and hid under the bed. Without my grandparents owning this home for this long I would not be able to laugh with my grandma about funny little stories like these. To me, all these stories are worth the 20 years of financial burden. After those 20 years the investment is one hundred percent worth it.

Although all of the making memories and the financial security is very important I feel as though the homeless population is too high. According to [security.org](http://security.org) around 582,462 individuals are currently experiencing homelessness. This is extremely high and it needs to change. The world in general is becoming overpopulated and we do not have enough jobs and housing for all these people. We need to expand our job market and build new houses and apartments. This is important for the homeless population because they might be able to afford a home and be able to turn their life around.

Overall home ownership is a smart investment and a place to make life long memories. To me a house and a home are two completely different things. A house is just where people live. A home is made by the people. It is a place of stability and a comfortable place for children to live their lives and make memories to last a lifetime. You have to find ways to make your house a home.