

BANGON 12.5.09 - Defining the Importance of Home

Today's column will focus on the non-construction elements of a home, more on the soft sentiments or importance that people place on their homes. To get started I turned to the internet as a potential source of inspiration.

A quick search of 'importance of home', brought up a mere 21,300,000 potential sites, the first group of which seemed to focus on the importance of construction elements for safety, ventilation, inspections, etc. Noteworthy and interesting, but not exactly what I had in mind.

In attempting to narrow the search, I keyed in the old adage "Home is Where the Heart is". The resulting 54,000,000 sites started off listing related poetry, history and countless songs including such greats as the Rolling Stones' Gimme Shelter along with bluegrass, folk, and hundreds more. Proof that home is definitely important and according to the Stones, fulfils one of our basic needs.

Yet another old saying about the value of home, everyman's home is his castle. Of course today's version would be everyone's home is their castle, but nonetheless, it evokes a picture of a safe place that provides protection from the enemy. More recent terms such as couch potato and cocooning refers to the concept of refuge or escape from the stresses of today's world.

One site recommended letting your personality shine through as being the best home decor advice money can't buy. Another was built on the premise that your home is your nest, the centre of your life, the hub from which all your daily experiences extend; both as a child and an adult. It is the place where we should feel most comfortable.

Home has been credited with affecting how life decisions are made, the shaping of attitudes, awareness, and self-esteem. Home includes both the premise of lodging as well as the centre where family and emotions reside. A dual meaning, not unlike the word heart, including both a physical reality and an emotional centre. Home can also take a wider view - your home town, the home team, etc. The emotional tug of the warmth and security of home is powerful.

Every year our governments spend significant funds to strengthen the community care sector, to provide desperately needed services for people to remain living in their own homes." Why? Because statistics indicate people generally fare better physically and emotionally at home in comfortable familiar surroundings.

The housing industry is a key economic driver with public spending estimated at \$1,341 million on new home building, buying and renovations in Ontario alone in 2007. So aside from all the emotional ties with their homes, are there other reasons that make Canadians so keen on home ownership? A

recent RBC Special Report indicated that although financial priorities have understandably changed over the past year, more than twice as many Canadian boomers (aged 55 and over) named homeownership as a financial priority compared to a year ago (44% versus 20% from the RBC RRSP poll of October 2008) Among Canadians aged 35 to 54, homeownership grew in importance, with 44% stating it as a financial priority, compared to 30% in the fall of 2008.

Canadians wisely realize that owning a home lets you build equity while you enjoy a better lifestyle. First time buyers have also told us they look at home ownership as a 'forced method of saving'. If you consider that your new home will appreciate in value much faster than having cash in a bank account, your first home is your savings plan to your next home. For the mature homeowner, their home can also be a substantial part of a retirement plan.

But it's not all about numbers and the financial advantage home owners gain, Canadians and I would hazard people world-wide also want the intangible things that come with a house, things like the sense of home and community and family.

Home, a place of refuge, a place of safety and protection, a place for family and celebrations of the coming festive season!