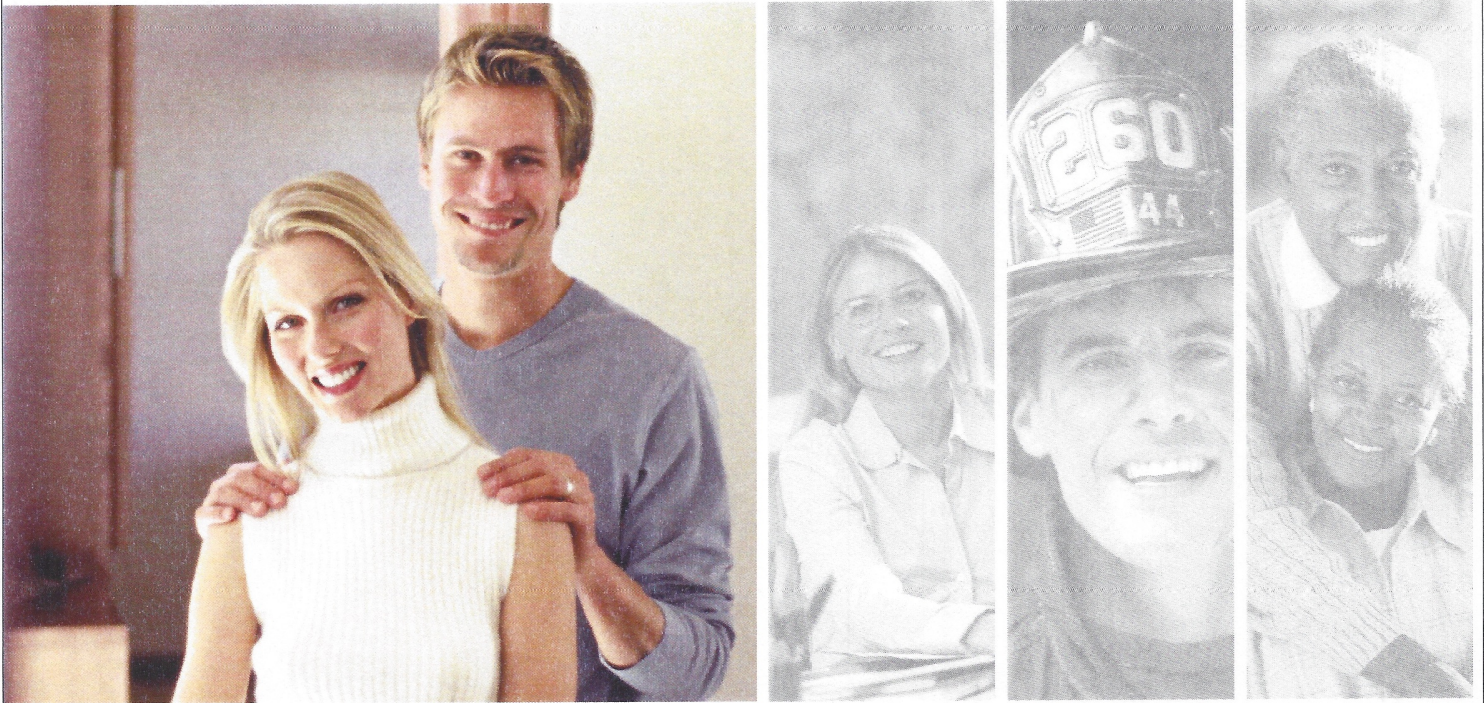


# Just started out and already they're 30 years in debt.



»» Should the vows of marriage equal a vow of poverty? For a growing number of young couples in America, the answer is decidedly no. They want choices in finding the kind of home that meets their needs. And in many cases, that means renting instead of buying. Today, a full one-third of Americans are renters. And almost half of them rent by choice — not necessity.

Consider the facts. In the first five years, most new homeowners see more than 80 percent of their monthly mortgage payment going to interest fees. (Consider, too, that most young professionals will likely move within five years.)

More than we realize, many Americans are choosing apartment living for convenience, financial flexibility and amenities. Find out how apartments can help create stronger and healthier communities.

Visit [www.nmhc.org](http://www.nmhc.org) to find out more. It's a matter of dollars — and good sense.

**Because not every home is a house.**



## What would make this evening even better? Walking to it.



» Here's the real dish: As America's cities spring to life again, more and more professionals are swapping their daily two-hour commute for a ten-minute walk — and an urban lifestyle that puts them even closer to work, shopping and play. But to create these vibrant, walkable neighborhoods, apartments are a vital part of the mix.

In large part, that's because today's fastest growing households — empty nesters, single parents and childless couples — are redefining housing choices. By contrast, married couples with children, traditional single-family homeowners, have dropped to only one-quarter of the population.

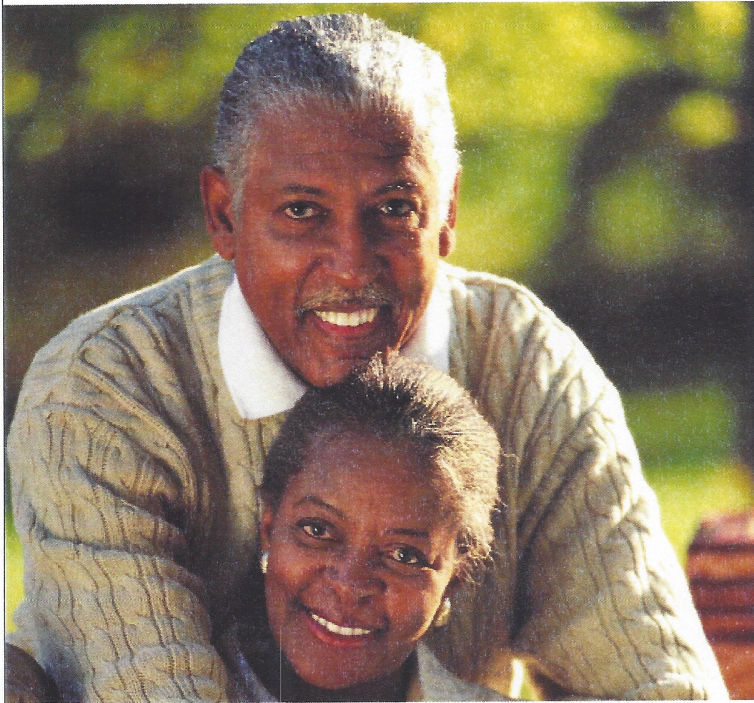
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## They know the meaning of "Active Retirement."



»» A growing number of America's 78 million Baby Boomers are trading their houses for apartments — choosing yoga over yard work and restaurants to renovations. By choosing to downsize and simplify, these empty nesters are discovering the benefits of living in upscale urban apartments within walking distance of shops, restaurants, cultural institutions and more.

Today's 50-plus Americans account for more than half of the nation's discretionary spending power — and own more than 70 percent of its financial assets. And they're part of the fastest growing segment of apartment residents. In short, they're the new neighbors every city wants.

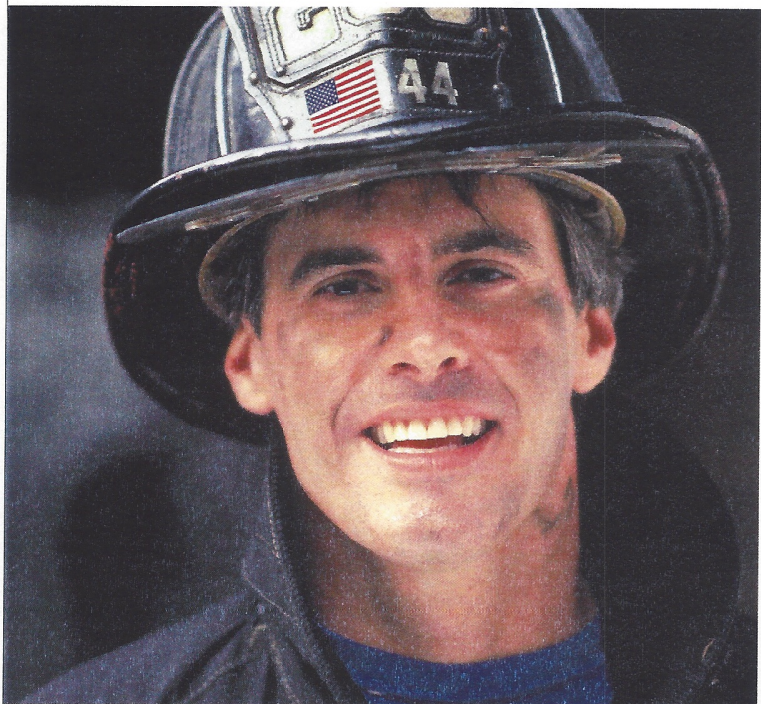
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**Because not every home is a house.**



In an emergency, you want to know he'll be first on the scene.



»» And that means he needs to live nearby. Ironically, many municipalities push vital service workers miles away from where they are needed most. Simply because there is no housing within their reach.

Opening the doors to apartments can attract teachers, nurses, firefighters, police officers, paramedics — professionals who collectively raise the quality of life for everyone.

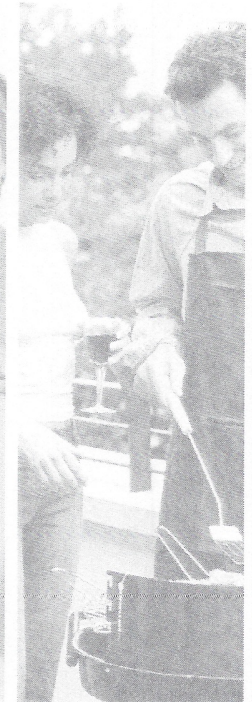
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**Because not every home is a house.**



## Owning a house shouldn't put dreams on hold.



»» America may be an “ownership society,” but for many families, homeownership has become a trap rather than a step toward the American Dream. Enticed into buying a house by easy credit and pro-ownership policies, many now find themselves locked into spiraling cycles of debt as they struggle to manage their mortgage, maintenance and all the hidden costs of ownership.

Today, with foreclosures at record levels, it's time to reconsider the wisdom of a “homeownership at any cost” housing policy. For many families, renting makes more sense. A strong rental market can help keep hard-working families — and their neighborhoods — solvent and stable.

More than we realize, many Americans are choosing apartment living for convenience, financial flexibility and amenities. Find out how apartments can help create stronger and healthier communities.

Visit [www.nmhc.org](http://www.nmhc.org) to find out more. It's a sound investment.

**Because not every home is a house.**



# The best communities don't just happen by chance.



»» They're planned. And increasingly, they include apartments in the mix. That's because apartments can lower a city's infrastructure costs dramatically, at the same time increasing tax revenues.

The equation is simple — higher density housing equals a smaller service footprint. It limits the need for new utilities to be built out from the city's core, reducing sprawl. And the financial rewards are potentially enormous: the combined cost of utilities, schools and streets drops from \$90,000 for one dwelling on a four-acre site to just over \$10,000 for a development of 30 units per acre. Consider, too, that apartment families tend to have fewer children — so school systems don't take on any extra burden.

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**Because not every home is a house.**