HERN POLICY INSTITUTE

BURDENS & BUYERS

AFFORDING AMERICA SERIES:
A COMPARISON OF STATE BURDENS ON HOMEOWNERSHIP

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About the Author

Robert Aery is the Executive Director of the Hern Policy Institute. He holds a bachelor's degree (BA) in Government and Business Administration from Oral Roberts University, a master's degree (MA) in Government from Johns Hopkins University, and a Juris Doctor (JD) from the University of Tulsa College of Law.

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About the Hern Policy Institute

At the Hern Policy Institute (HPI), we believe in the power of policies that embrace freedom and economic liberty to help alleviate poverty and produce prosperity within our society. Our mission is to research, develop, and promote public policies that protect economic freedom, encourage prosperity, nurture individual well-being, strengthen families, and help our communities flourish.

Hern Policy Institute
Tulsa, Oklahoma
www.hernpolicy.org

Table of Contents

Introduction

The average American will spend roughly two-thirds of their time on this earth in one place: their home. Drawing from U.S Bureau of Labor Statistics data regarding the daily habits of Americans, a reasonable estimation of an average person's time spent in their residence could amount to some 50 years, a half-century, or about 400,000 hours spent going around the sun.[1]

In addition to the enormous magnitude of time that an average person spends in their house, the meaning behind many of those hours helps define who we are as human beings. Each day, thousands of couples around the country cross the threshold of their home to start a new, united life together. Thousands of parents bring home their child for the first time. Countless children take their first step, just feet from where they lay their heads down at night. Yet a home is the place where they will most likely one day take their last breath.[2]

This reality reminds us that time is an asset we cannot purchase with money or recover from the past. However, this context reveals the true significance of a home to our culture and our families, since this single piece of real estate is where most of us will invest the largest share of our most precious resource throughout our lifetime.

Beyond this inspirational meaning, a home is also often a defining aspect of our aspirations. In fact, most Americans consider home ownership to be a significant part of their American Dream.[3] After all, it is more than a piece of dirt or a composite of materials. A home is the place where we often experience life with our greatest earthly purpose: our family and loved ones. Sadly, with rising prices straining family budgets in recent years, fewer Americans today believe that they can make that dream a reality.[4]

A 2024 poll found that among renters who could not afford to buy a home at that time, 54 percent believed that it was unlikely that they would ever be able to purchase a home.[5] This sentiment is certainly impacted by the rising home prices in recent years.[6] Researchers at Harvard University's Joint Center for Housing Studies reported that the median sale price for a single-family home in the US in 2022 was 5.6 times higher than the median household income – the highest ever, with records dating back some 50 years.[7] In addition, mortgage rates rose dramatically for Americans between 2020 and 2024, when the 30-year fixed mortgage rate rose from 3.7 percent to 6.9 percent.[8]

Thus, it is not surprising that research indicates cost-of-living concerns are at the top of mind for many Americans today.[9] One polling firm, Cygnal, found that housing costs are one of the top components of how Americans assess affordability, with 63 percent of respondents saying that housing costs "are the source of moderate to extreme financial pressure in their lives."[10] Furthermore, with record low birth rates in the United States looming over the future of our economy and societal structures, studies show some young Americans are putting off major life milestones, like marriage and having children, due to high home costs.[11]

Yet, an Economist/YouGov survey found that while most Americans believe housing costs are too high, with 87 percent saying that finding affordable housing is either "very" or "somewhat difficult," the public lacks a consensus on causation.[12] Most survey respondents identified interest rates (54%) and building materials (53 percent) as important contributors to housing costs, while a smaller number blamed developer profit (47 percent), building regulations (32 percent), and zoning restrictions (27 percent).[13]

Homeowners, as titleholders of real estate, have long been thought to possess a "bundle of sticks" of property rights. Unfortunately, homeownership not only comes with a bundle of property rights today, but a bundle of blame for rising costs.

It is no wonder that Americans are looking beyond the borders of their current community and state to find more affordable places to live and build their American Dream. In the waning years of the COVID-19 pandemic, America's long decline in annual domestic migration was interrupted by millions of relocations. This period was characterized by the movement of individuals and families across state lines rather than just across neighborhoods, with local residential migration reaching a historic low and state-to-state moves increasing in 2022.[14] According to a US. Census Bureau report, 7.9 million people moved states in 2021.[15] Approximately 8.2 million people changed states the following year.[16]

Despite slowing down at the end of the pandemic years, Americans are still making significant moves across state lines. On January 21 of this year, the U.S. Census Bureau released its domestic migration data for 2024, which reported that over 7 million people moved to another state in that year.[17] Economic considerations, especially the cost of living, appear to be a large factor in the relocation decisions of these Americans.

One Brookings Institution report concluded that the pandemic-era migration "accelerated pre-existing patterns of migration away from some metro areas in the Northeast, Midwest, and coastal California, and toward the Sun Belt and nearby, more affordable markets."[18] This conclusion is supported by a Tax Foundation analysis, which found that Americans largely moved to low-tax states in 2024.[19] Industry research also shows that living costs weigh heavily on the minds of Americans when making decisions about where to live.[20] In fact, one 2025 industry survey found 87 percent of respondents indicated that "a lower cost of living and housing affordability would motivate them to move."[21]

Yet homeownership costs not only impact pocketbooks, but they also greatly influence overall prosperity for Americans today. A primary residence is often, by far, the largest asset for an American family, and it is their primary holder of wealth.[22] Thus, when beginning the study of governmental impacts on the cost of living, it is only logical to begin at home.

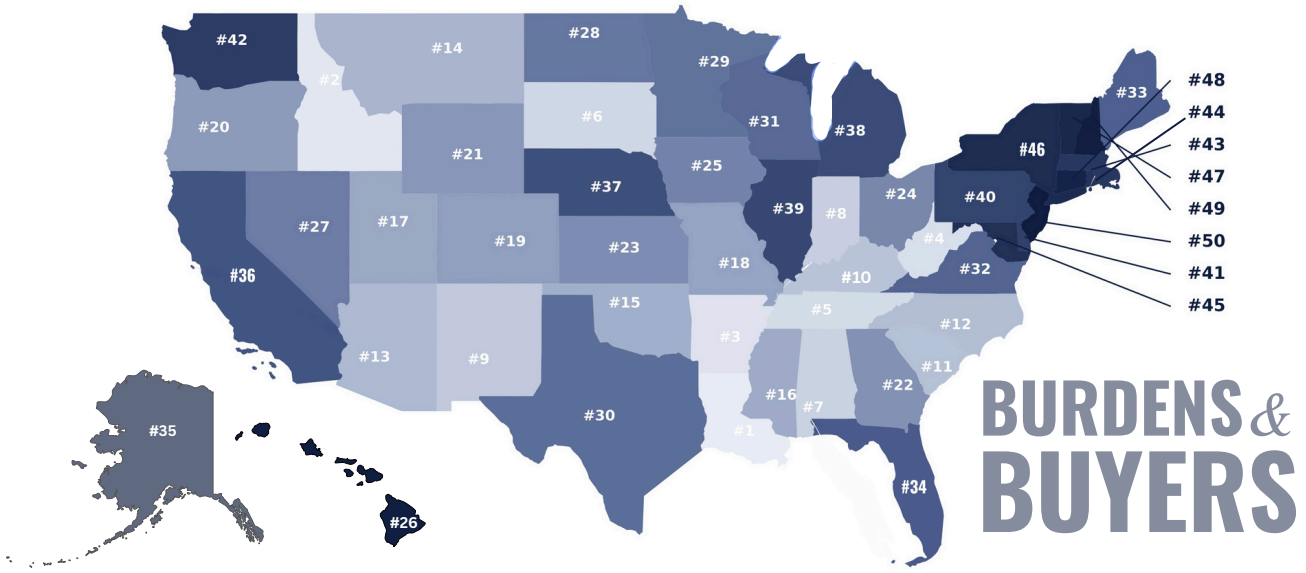
Many factors contribute to homeowner costs – from market forces to foreign policy. One key influence that will be examined in this research is the role of state government economic policy.

The purpose of this analysis is to provide a useful tool for comparing states' burdens on homeownership, in hopes of better understanding the relationship between government policy and homeownership costs.

This extensive comparison will provide insight into a topic that is generally only discussed in terms of individual factors, rather than a comprehensive assessment. Part of the reason for the bifurcation of research on the subject is likely due to relevant data often being inaccessible, complex, and incongruent. Not all jurisdictions report every relevant factor, and if they do, the manner and method in which they disclose data is often quite diverse. For this reason, various Artificial Intelligence (AI) tools were used to obtain available data, synthesize it, and format it into a usable resource for the comparison of state government policies.[23]

Simply compiling metrics from large metropolitan areas for comparison would have been tidy and largely convenient for a study. However, states are likely the most useful jurisdiction to measure homeowner costs for the average American, given the number of families now comparing their economic situation with their neighbors across state lines. Plus, American families already make decisions based on economic conditions, such as taxes, that are directly influenced by state government policy. This research focus can simply help provide more context for their decisions.

Local government actions greatly impact home costs, and municipal or county practices often vary greatly between jurisdictions. However, state governments consistently play a role in regulating or mitigating the extent of these local burdens on housing, such as state-level property tax limitations.[24] Therefore, a state-level comparison of governmental burdens on homeowners best equips American families and their representatives in state government with a relevant metric and information for their consideration.



STATE BURDENS ON HOMEOWNERSHIP INDEX

RANKINGS

LEAST BURDENSOME = #1
MOST BURDENSOME = #50

1. Louisiana
2. Idaho
3. Arkansas
4. West Virginia
5. Tennessee
6. South Dakota
7. Alabama
8. Indiana
9. New Mexico
10. Kentucky
11. South Carolina
12. North Carolina
13. Arizona
14. Montana
15. Oklahoma
16. Mississippi
17. Utah
18. Missouri
19. Colorado
20. Oregon
21. Wyoming
22. Georgia
23. Kansas
24. Ohio
25. Iowa
26. Hawaii
27. Nevada
28. North Dakota
29. Minnesota
30. Texas
31. Wisconsin
32. Virginia
33. Maine
34. Florida
35. Alaska
36. California
37. Nebraska
38. Michigan
39. Illinois
40. Pennsylvania
41. Delaware
42. Washington
43. Massachusetts
44. Rhode Island
45. Maryland
46. New York
47. Vermont
48. Connecticut
49. New Hampshire
50. New Jersey

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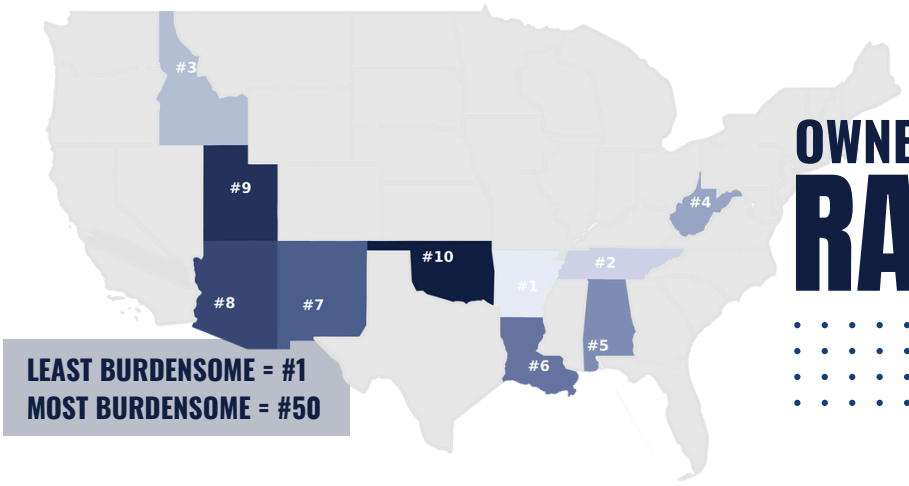
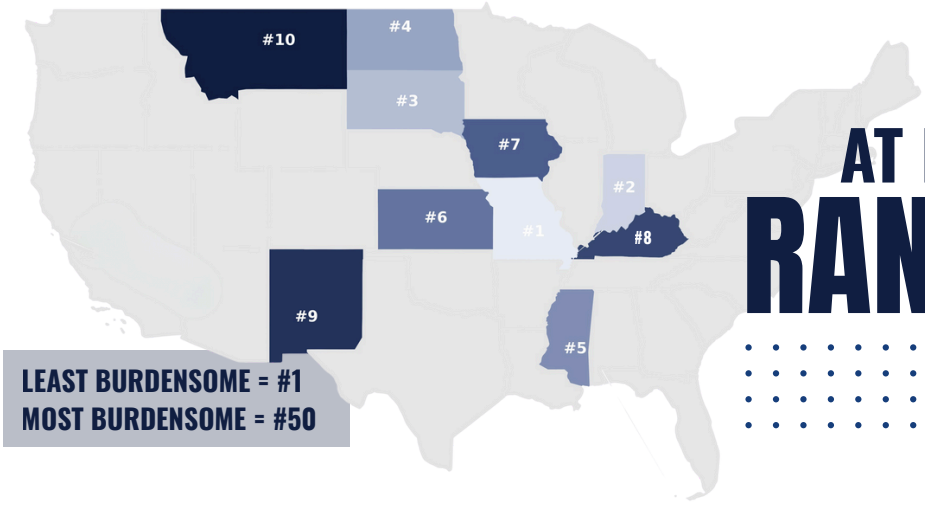


LONG-TERM OWNERSHIP BURDENS RANKINGS

RETENTION BURDEN METRIC: Effective Property Tax Rates + Property Tax Rates/Income + Avg. Utility Bills

1. **Arkansas**
2. **Tennessee**
3. **Idaho**
4. **West Virginia**
5. **Alabama**
6. **Louisiana**
7. **New Mexico**
8. **Arizona**
9. **Utah**
10. **Oklahoma**
11. Nevada
12. Kentucky
13. Mississippi
14. South Carolina
15. North Carolina
16. Indiana
17. South Dakota
18. Montana
19. Colorado
20. Delaware
21. Missouri
22. Florida
23. Wyoming
24. Georgia
25. Hawaii
26. Oregon
27. North Dakota
28. California
29. Virginia
30. Kansas
31. Minnesota
32. Ohio
33. Pennsylvania
34. Michigan
35. Washington
36. Iowa
37. Wisconsin
38. Texas
39. Alaska
40. Maryland
41. Maine
42. Rhode Island
43. Massachusetts
44. Nebraska
45. Illinois
46. New York
47. New Hampshire
48. Connecticut
49. Vermont
50. New Jersey



BURDENS AT PURCHASE RANKINGS

TRANSACTION BURDEN METRIC: Transfer Tax + Avg. Closing Costs

1. **Missouri**
2. **Indiana**
3. **South Dakota**
4. **North Dakota**
5. **Mississippi**
6. **Kansas**
7. **Iowa**
8. **Kentucky**
9. **New Mexico**
10. **Montana**
11. Wyoming
12. Oregon
13. Alabama
14. North Carolina
15. Nebraska
16. Colorado
17. Idaho
18. Louisiana
19. Arizona
20. Oklahoma
21. Alaska
22. Texas
23. Ohio
24. Utah
25. Arkansas
26. Wisconsin
27. West Virginia
28. South Carolina
29. Minnesota
30. Illinois
31. Maine
32. Georgia
33. Nevada
34. Hawaii
35. California
36. Tennessee
37. New Jersey
38. Massachusetts
39. Rhode Island
40. Michigan
41. Connecticut
42. Virginia
43. Washington
44. Maryland
45. Florida
46. Pennsylvania
47. New Hampshire
48. Vermont
49. New York
50. Delaware

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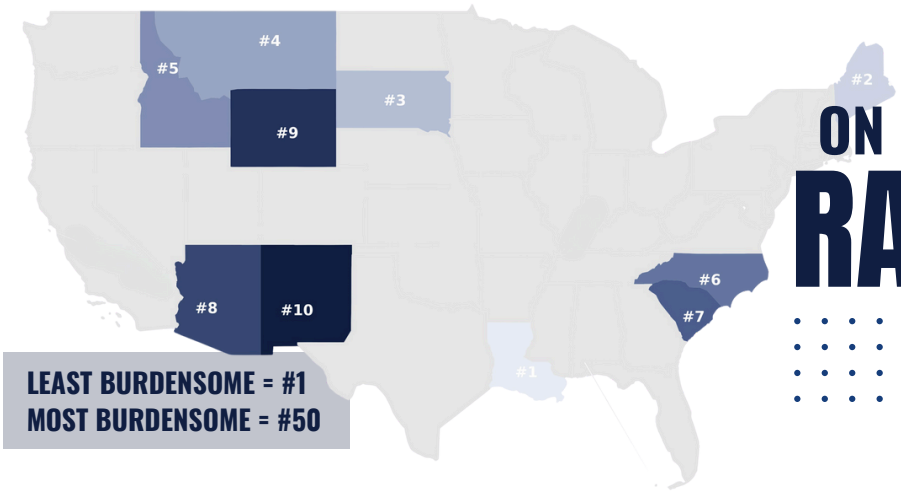
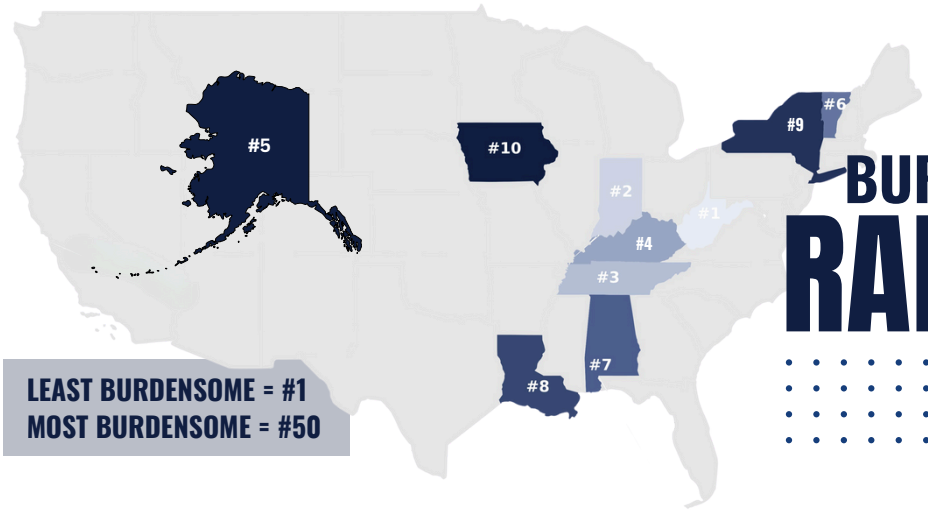


BURDENS ON CONSTRUCTION RANKINGS

CONSTRUCTION BURDEN METRIC: Permit to Population & Permit to Population Growth

1. **Louisiana**
2. **Maine**
3. **South Dakota**
4. **Montana**
5. **Idaho**
6. **North Carolina**
7. **South Carolina**
8. **Arizona**
9. **Wyoming**
10. **New Mexico**
11. Wisconsin
12. Arkansas
13. Georgia
14. Oregon
15. Tennessee
16. Hawaii
17. New Hampshire
18. Nebraska
19. Colorado
20. Delaware
21. Texas
22. Florida
23. Utah
24. Indiana
25. Nevada
26. Iowa
27. Alabama
28. Vermont
29. Minnesota
30. Virginia
31. Washington
32. Ohio
33. Mississippi
34. Missouri
35. Kansas
36. Kentucky
37. West Virginia
38. Oklahoma
39. California
40. Maryland
41. New Jersey
42. Pennsylvania
43. Michigan
44. New York
45. North Dakota
46. Illinois
47. Alaska
48. Massachusetts
49. Rhode Island
50. Connecticut



BURDENS ON USE RANKINGS

USE BURDEN METRIC: Zoning Restrictiveness

1. **West Virginia**
2. **Indiana**
3. **Tennessee**
4. **Kentucky**
5. **Alaska**
6. **Vermont**
7. **Alabama**
8. **Louisiana**
9. **New York**
10. **Iowa**
11. Ohio
12. Missouri
13. Texas
14. Oklahoma
15. Illinois
16. Arkansas
17. South Carolina
18. Idaho
19. Pennsylvania
20. South Dakota
21. Mississippi
22. Kansas
23. Michigan
24. North Carolina
25. Montana
26. Wisconsin
27. Delaware
28. Minnesota
29. Virginia
30. Colorado
31. New Mexico
32. Maine
33. Nebraska
34. Georgia
35. Connecticut
36. Oregon
37. Utah
38. New Hampshire
39. Massachusetts
40. Arizona
41. Florida
42. Hawaii
43. North Dakota
44. New Jersey
45. Maryland
46. California
47. Wyoming
48. Rhode Island
49. Washington
50. Nevada

Map images generated by ChatGPT 5.2 & edited by author, based on Construction and Use Burden Metric results. See Methodology Section for more details.

THE UNIVERSE OF SOLUTIONS

The comparison of state burdens on homeownership reveals several potential areas where policymakers can look to implement freedom-based reforms.

Property taxes are the most direct path to providing relief to homeowners, especially in terms of long-term costs. Some states are ripe for reforming limits, especially where they exceed other states in effective property tax rates or property tax-to-income ratios. Other states with more competitive property tax structures could look at more targeted approaches to reduce burdens on homeowners.

True accountability is dependent on transparency. States that increase transparency in their housing regulatory structure would not only benefit their taxpayers, but they would also provide key metrics that could be used to improve government responsiveness to the market. Through transparency, states could fine-tune their process to be more competitive in attracting residents and builders.

About 30 percent of states do not have a transfer tax. Other states with transfer taxes send their revenues directly to the state's general revenue fund. This structure could provide additional flexibility for policymakers to make reforms, with no potential loss to a specific government services. Depending on state revenues and tax rates, policymakers could potentially reduce or eliminate transfer taxes to remove a significant burden on homebuyers and sellers at the time of transfer.

TRANSPARENCY

PROPERTY TAX RELIEF

INCOME TAX RELIEF

TRANSFER TAX REDUCTIONS

PERMIT REFORM

ZONING FLEXIBILITY

Many of the least burdensome states within the index rankings still tax their residents' income. States that currently have an income tax could provide tax relief to homeowners either through innovative, housing-targeted relief or through broad, general rate cuts.

While maintaining local control, states could incentivize and implement flexible zoning practices that allow for innovation and market-driven solutions to address housing shortages without needless and costly government intervention.

States could implement reforms to streamline building permits through technology, market-based solutions, and innovative approaches that prevent unnecessary delays for building projects, while maintaining local control of the process.

SUMMARY OF METHODS

Methodology: How We Got There

- Seven distinct component factors, across four metric categories
- Min–max normalization applied to each factor to create a common 0–1 scale
- Normalization preserves rank order while enabling comparability
- All measures directionally aligned (higher values = greater burden)
- Components equally weighted in final aggregation
- Normalized values summed to create composite state scores
- States ranked by total composite score

What the Index Represents

- Relative comparison of governmental cost burdens on homeowners in states
- Combined state environment of taxes, fees, regulatory costs, and recurring ownership expenses
- Differences in state policy and regulatory environments
- Rank-based positioning of states from lower to higher burden
- Standardized cross-state benchmarking tool

What the Index Does Not Represent

- Absolute dollar costs or tax liabilities
- Specific affordability outcomes
- Causal estimates of policy impacts
- Exact magnitude differences between states
- Pure measures of taxation free from all other influences
- Forecasts or economic effects

The Homeowner's State Government Burden Index: Methodology

The objective of this project is to create a useful tool of measurement for the comparison of state policies that burden homeownership. Therefore, it is important to note that this research compares the utilization of policies by states, but it does not measure their economic impact. Economists have long estimated the cost of government intrusion on home prices. For instance, a 2021 economic study conducted by the National Association of Home Builders estimated the aggregate cost of regulation in the price of new single-family homes, which are needed today in many areas around the country with lagging inventory. Based on an average new home price of $394,300 at the time of the study, the researchers concluded that regulation accounted for $93,870 of the final house price.[25] However, the purpose of this analysis is to fill a different and specific void in the research: a comprehensive comparison of key state burdens on homeownership.

This comparison is aimed at helping individuals and families better understand where their government is contributing to rising homeownership costs in their current or future state of residence, and it is created in hopes of being used as a tool for state policymakers to better understand how their state policies compare to other jurisdictions and the potential policy levers available to them in crafting reforms that might alleviate costs to homeowners that are created by government.

To that end, metrics were not compiled in hopes of creating a dollar-for-dollar estimation of costs from regulations or taxation. Instead, an index of relevant factors was built to allow for a meaningful comparison of state burdens at various stages of homeownership, from dirt to doorstep. The index constructed ultimately represents four categories of governmental burdens: those that restrict the use of a property, those that burden construction, those that tax either the buyer or seller at the time of purchase, or those costs influenced by government that generally remain with the purchaser for the life of their ownership.

With four general categories, a total of seven metrics were studied, ranked, and equally factored into the overall ranking of states. Each state was ranked based on its total score, which was calculated by simply adding up each state's metric scores.

To have a set of numbers suitable for a comparison of states relative to each other, metric data was scaled using min-max normalization prior to use in the final calculation and resulting state rankings. This type of normalization follows a simple formula: value – min / max – min. Artificial Intelligence was used to do the initial normalization on the data sets, but values were randomly checked using the provided formula, to ensure the accuracy of the calculations. All data sources are cited in the endnotes, so that anyone can verify the accuracy of the calculations.

This normalization scale was chosen because it would allow a simple comparison of very different sets of numeric values, such as tax rates and utility bills, by placing them within a comparable set of values

(0 to 1). In addition, this technique preserves the relationship between the values within the set.[26] While the process can create some distortions in scaling when extreme values exist, the normalization served the purpose of the index: comparing relative position among states, rather than minor numerical differences.

Some researchers might prefer using a different technique for comparing the metrics. All relevant sources of data have been disclosed and provided with citations in the endnotes, so that the methods can be understood, amended by other researchers, or even built upon in future research projects. This method of normalization was chosen because it allows a straightforward method of comparison by placing values within a scale. This approach should not be interpreted to mean or imply that similar values in each metric are somehow equal, as that aim cannot be derived using this technique. This approach simply allows for the comparison of states' policies relative to each other.

In addition to the normalization, some researchers might question the weight placed on each factor within the index. Equal weighting during aggregation was chosen to create a simple and easily discernible index. However, the various categories of burdens have a differing number of metric components within them. While the use and construction burden metrics each have only one factor counted within the overall index, the transaction and retention metrics have two and three factors counted, respectively. Potential costs that can be passed on to homeowners by land use restrictions and construction regulations like permitting are accounted for within the index, but more weight was given to the more direct burdens on homeowners that they encounter at the time of transfer or during the life of their ownership through burdens like property taxes. While this is not an economic paper, this weighting is generally consistent with research on the long-term economic reality for American homeowners.

For instance, the median sale price of a home in the United States is around $400,000, based on U.S. Census and Federal Reserve data.[27] An analysis of U.S. Census data by the National Association of Home Builders found the average amount of annual real estate taxes paid in 2024 was $4,271 across 87 million owner-occupied homes in America.[28] Thus, over the course of a 30-year mortgage, the cost of total property taxes paid for the average American on an average home could amount to 30 percent or more of the original purchase price. For this reason, the property tax burden is weighted heavily in our comparison of states, by taking up two of our seven data points - roughly 29 percent of total potential metric points.

In total, seven separate factors were measured within the four metric categories. These factors represent distinct measures relating to governmental burdens at differing levels of home ownership. The values represented in each factor were measured in different ways, with differing units and scales. To bring all values into comparable units, each factor's data set was scaled using min-max normalization prior to aggregation. As discussed earlier, this form of scaling can introduce some

distortion if extreme values are present, but it preserves rank order. After normalization, each factor's values were aggregated, and each state's data was summed for a total score for the final ranking of each state. Each component was equally weighted during final aggregation. Within the categories, calculations were made using various forms of weighting, which are discussed individually below.

Since all values were directionally aligned through normalization to represent a higher government burden for higher values and a lower government burden for lower values, the aggregated totals allowed for a comparison of a state's burden scores with other states. In other words, these state totals show where a state falls within the index of governments in comparison to the other states. The index is not intended to measure absolute governmental burdens or economic impact. Instead, it provides a straightforward measure of total governmental burden relative to other states within the index.

Use Burden Metric

For the Use Burden Metric, municipal zoning codes were studied. Both the underlying data and the chosen scoring index were derived from Princeton University Eviction Lab's National Zoning and Land Use Database (NZLUD).[29] Princeton researchers, Matthew Mleczko and Matthew Desmond, published their work in 2023, outlining the creation of the database using natural language processing techniques on public administrative data.[30] This database contains 2,639 sets of verified municipal codes.[31] The authors also created a measure of exclusionary zoning, the Zoning Restrictiveness Index (ZRI), which they based on a variety of measures that are often present in municipal zoning and land use regulations.[32] The index factors included explicit growth controls like single or multi-family permitting, open space requirements, minimum lot size, review and/or approval process of projects not requiring rezoning, review and/or approval process for rezoning, inclusionary zoning programs, maximum permitted density, accessory dwelling unit construction, maximum height, minimum required parking, and a permitted multi-family housing index.[33] The authors provided a ZRI score with each municipal code file in the data.

These scores provided by the Princeton researchers are a measure of zoning restrictiveness in municipal codes. However, AI was used to calculate each state's average ZRI scores, using every municipality within a given state. Those state averages were then normalized by AI using min-max normalization. Both the ZRI averages and normalization calculations were randomly confirmed by hand. The data used is publicly available for anyone to verify.

Ultimately, the NZLUD was chosen as the source of data because of its expansive reach, recent collection of data, and reliance on actual verified codes. Prior to the publication of the NZLUD, some researchers did publish large samples of well-resourced zoning data, but these collections were

largely derived from survey collections. In addition, these zoning resources are now more dated than the NZULD, which utilized municipal codes collected between 2019 and 2022. One such publication, the Wharton Residential Land Use Regulation Index (WRLURI), was first published in 2006 and was referenced by the NZLUD authors and utilized as a resource in their research for comparison.[34] Other researchers used indirect indicators as a basis for understanding the growth in zoning regulation over time and diversity between states. Given the availability and direct scoring of municipal codes within the Princeton project for our purpose, the NZLUD was chosen as the best way to compare direct measures of zoning codes within states.

At the time of this writing, it does not appear that the NZLUD's RZI scores have been used for a publicly available comprehensive comparison of states, such as the index assembled in this project. One limitation of the averaging approach is the limited number of municipalities within certain states. For example, the most limited coverage in the data is in Hawaii, which only has data for Honolulu. However, given the population numbers of Honolulu, where 70 percent of Hawaiians live, this does not appear to disturb the purpose of ensuring a measure of comparison for the regulatory environment that most homeowners in Hawaii experience.[35]

Another limitation of averaging municipality scores could be the large regulatory variations between cities. However, well over 80 percent of Americans live within urban areas.[36] Given that the zoning data is derived from municipal codes and most people live in an urban environment, a state-level average provides a consistent way of assessing zoning restrictiveness. These averages are intended for the comparison of the differences between the broad zoning environments of states, rather than the definitive nuances between local jurisdictions.

If asked to build a stand-alone index to measure zoning restrictiveness, our research might not prioritize a few of the factors chosen by the NZLUD researchers. However, given that most of these factors are relevant and broadly applicable, along with the extensive number of municipalities included in the data for study, these factors are useful as a measure of zoning restrictiveness for the purpose of the comparison of states' governmental burdens.

In sum, the use of the NZLUD data and its derived state-level averages is solely a measure for comparing formal zoning restrictiveness. It is not intended to be a causal or outcome-based indicator. The metric was crafted to provide a framework for the comparison of zoning stringency in relation to other states.

Construction Burden Metric

Governments often regulate the construction or reconstruction of residential properties. The most common form of this regulation is through a permitting process. For this reason, permit-centered ratios were chosen to be studied for the Construction Burden Metric.

Local governments adopt building codes and generally carry out the daily execution of a permitting system. However, state legislatures adopt model codes that are either mandated or permitted for replication by local governments, depending on the state constitutional structure.[37] State administrations can also greatly influence the regulatory environment.

More importantly, understanding statewide numbers for permits provides a useful way of measuring the general regulatory environment for construction within a state, as they are commonly studied by researchers to evaluate a state's red tape and progress on meeting construction demand.[38] Given the aim for a comparison of state policies and permitting's direct impact on construction costs that are passed on to homeowners, it is a key factor to include in the index. State permit data helps reveal the total influence of a state's laws, rules, and other constraints on relevant local regulatory environments.

As with other sectors that experience a drag on development and productivity due to permitting delays, home construction costs increase when housing projects are delayed by a burdensome permitting regime.[39] While data regarding total permits issued in each state is widely available, simply examining permits issued within a state alone would not allow for a meaningful comparison between jurisdictions. To indicate potential regulatory hurdles within a state's permitting processes, both a permit-to-population ratio and a permit-to-population growth ratio were utilized.

Researchers often compare permits to population numbers as a tool of comparison between jurisdictions for construction progress and regulatory drag.[40] This measure can meaningfully provide insight into whether a jurisdiction's construction permits are keeping up with the population. However, given the urgent need for the construction of new homes in many parts of our country, a permit-to-population growth ratio was added to provide a comparative metric to help reveal a state's responsiveness to current demands in population growth. Given the significant domestic migration trends discussed earlier and the sensitivity to demand in markets desperate for more housing supply, responsiveness weighed most heavily in the metric.[41] The permit-to-population ratio received a 30 percent weight, and the permit-to-population growth ratio received a 70 percent weight.

While this focus on permitting provides an adequate measure for comparison and a potential indicator of regulatory drag, it should not be interpreted as a causal measure. Other factors could be at play, including local regulator variations and market forces. As discussed earlier, the purpose of this research is to create a tool for comparison and not to provide a measure of economic impact. To that end, this permitting-centered metric is helpful in comparing state regulatory environments.

For the permitting numerator, 2024 annual new housing permitting data was utilized, which was the most recent full year of data available from the U.S. Census Bureau.[42] For the population, the 2024 population tables provided by the Federal Reserve Bank of St. Louis were used.[43] The change in population from the previous year's data in the Federal Reserve table was calculated and that (positive or negative) was used as the denominator for the permit-to-population growth ratio.[44]

The Census data showed that three states experienced population decline between 2023 and 2024. Due to the desire to reveal regulatory responsiveness through the permit-to-population growth ratio, a negative demand would not permit the data to be helpful in achieving this goal. The three population-loss states were assigned the median permit-to-population growth ratio among the states with population growth, instead of simply excluding the states or allowing their negative ratios to distort the data. This approach allowed for the comparison of responsiveness in the rest of the 47 states with population growth, while treating the three population-loss states with neutrality by simply not observing the responsiveness at all.

Both ratios were inverse min–max normalized prior to use in the calculation, so that the values were directionally consistent with the other metrics, where higher numbers indicate a greater regulatory burden and lower numbers indicate a lower regulatory burden. After the inverse normalization, the weighted average was calculated, and the resulting figures were rescaled using min–max normalization to preserve comparability with other index components.

Transaction Burden Metric

A *U.S. News & World Report* analysis of the Federal Reserve's Survey of Consumer Finances found that the median savings account balance for American families was $8,000 in 2022.[45] For those under the age of 35, the median account balance was just $5,400.[46] This reality, concerning the financial wherewithal of Americans, provides context for the difficulties that most Americans experience purchasing even moderately priced homes.

A researcher at the National Association of Home Builders assessed that nearly 75 percent of American households couldn't afford a median-priced new home.[47] An industry analysis of real estate and income data by Bankrate found that median income earners in America are priced out of 75 percent of all U.S. homes on the market.[48] Thus, it is evident that any additional cost added to the transaction process can be a significant burden for the average American family in the market for a home. In light of this effect, independent rankings of both average state closing costs and state transfer tax rates were included in the index.

Today, home buyers not only face high prices and higher interest rates than they have experienced in this country in almost two decades, but they must also factor in high costs that are added to their purchase price at the time of transfer. The average closing costs in the United States were over $4,200 in 2023, averaging 1.87 percent of a home's value according to a report by the National Association of Realtors.[49] However, more recent industry data indicates that closing costs can reach as high as 6 or even 7 percent of a home's value, depending on the loan.[50]

While closing costs typically consist of a variety of fees and taxes, an Urban Institute study found that the three most expensive fees account for more than half of the average American mortgage closing costs.[51] Their research found that lender title fees and title insurance generally make up the greatest share of total costs for a typical mortgage, followed by transfer taxes and origination fees.[52] These three items alone amount to 57 percent of total average closing costs in their study, when excluding prepaid expenses.[53]

The study also indicated that the 50th percentile total government taxes and fees amount around the country can exceed $2,200.[54] Thus, while government taxes and fees vary greatly by jurisdiction and transaction, average closing costs are a good indicator of a state's governmental burden at the time of transfer. They are not a pure measure of government taxation, since they include both public and private costs. With no adequate nationwide data clearly identifying government fees and taxes within every jurisdiction, closing costs are a good representation of the costs buyers face within a state, which includes governmental burdens. Some fees and taxes were not studied in this index, such as development impact fees, due to a lack of uniformity in reporting and available data, making them difficult to aggregate and standardize for a meaningful comparison between states.

In addition, some researchers may prefer to analyze closing costs in terms of a ratio, potentially in conjunction with other factors, such as purchase value. However, the purpose of this research is not to determine economic impacts, but rather to compare governmental burdens on homeowners. Thus, the influence of a state's home prices on the data does not diminish that purpose. Whether a governmental burden is measured by percentage or in total expense, it remains a burden and is usable for comparison within our index. While they are not a perfect measure of taxation, they are uniform across every state and allow for a broad comparison between states. Thus, average state closing costs were included in the index.

Current government-sourced data is not uniformly reported in every jurisdiction. In addition, national data sets do not always include the relevant factors necessary for our research, such as state-level government taxes and fees collected at every closing. Given that our purpose is to measure state government burdens, that omission makes much of the national reporting data unhelpful. Therefore, commercial data had to be utilized to fill the gap in official government reports.

For the closing cost data, an industry report by LodeStar Software Solutions, a national mortgage servicing provider, was used. This report defined average closing costs as "average fees, recordation charges, and transfer taxes required to close a typical purchase transaction in a geographical area, in addition to the following service types: settlement/closing/escrow fees, and title policies (both owners and lenders)."[55] The study analyzed a sample of 450,000 home purchases in 2024 that were at or below $10 million in value. While the LodeStar data is commercial in nature and not produced by an academic or governmental institution, it provides a very comprehensive nationwide set of data with an extremely large sample size. Plus, this report has been cited by other companies, industry associations, and journalists for research purposes, suggesting wide acceptance for reliability.[56] Thus, it is sufficiently reliable for the purpose of comparison within our index.

After the collection of the data, the data was scaled using min-max normalization for continuity with the other metrics in the index. As discussed earlier, this process can subject data to distortions with extreme values. However, the purpose of this research is to compare of rank of each state. This type of scaling maintains the relationship between values and allows for the utilization of comparative units with the other metrics.

While total closing costs and the government's share of them vary greatly around the country, about 70 percent of states have some form of state-level real estate transfer taxes. Local jurisdictions often levy their own transfer taxes in those states that do not levy a state-level tax.[57] The purpose of the revenues varies by jurisdiction, with some states earmarking revenue for specific real estate-related services and others sending revenues to the state's general revenue fund.[58] The approach for deciding who pays the transfer tax is different in various jurisdictions, but it is often the seller in a real estate transaction who is expected to pay the tax, according to industry groups.[59] Regardless, even if the seller absorbs the price tag of tax, the cost could be passed on to another transaction, as around three-in-four home sellers plan to purchase another home, according to realtor industry data.[60] For this reason, some industry groups have cited transfer taxes as financial burdens on buyers and sellers, especially at the time of closing, despite the tax likely not generating large shares of a state's revenues.[61]

While numerous third-party, secondary sources provide transfer tax rates across the country, no single primary government source contains all the rates from every state.[62] Government primary sources were compiled for every state with a transfer tax and each jurisdiction's rate was verified before use in the analysis.[63] After the collection of state transfer tax rates, the rates were scaled using min-max normalization for continuity with the other metric data.

Given the distinction of Colorado's $.01 per $100 burden being referred to in statute as a "documentary fee" and not a "tax," it was not counted as a tax in the calculations.[64] It was given a $0 value, along with the other states that have no transfer tax. While in practice, most Colorado homeowners may not appreciate the legal distinction, other states refer to their transfer taxes as "taxes," even when not directly referred to as "transfer" taxes. For example, Oklahoma's documentary stamp tax is still referred to as a "tax" in statute.[65] The purpose of this metric is to compare statutory taxation. This is, by definition, an administrative fee. Plus, the small nature of the fee in comparison to others would make the choice largely irrelevant in the overall calculations.

In addition, several states have instituted a range of tax rates that generally increase in percentage as the value of the property increases. In those cases, the lower rate was used for continuity within our data. This approach is also consistent with the aim of identifying burdens for homeowners, as buyers and sellers of larger estates are generally not as immediately financially burdened by closing costs as those homeowners at the lower end of the market. Thus, the target taxpayers of this research are more likely to be impacted by the lower rates.

Retention Burden Metric

The retention burden metric, which represents long-term ownership costs, is weighted heavily in our comparison of states, taking up 3 of our 7 data points - roughly 43 percent of our total potential metric points. While one of the retention components compares states through a total cost measure, the other two compare states based on ratios.

To account for variances in market pricing and income levels across the states, property taxes were measured in terms of ratios to income and home value. One metric compared the effective property tax rate, which is the property tax rate as a percentage of home value. The other metric compared states by the property tax per $1,000 of personal income.

This data is readily available online from various researchers. For the effective tax rate, published rankings from the Tax Foundation were utilized.[66] This report is the latest publicly available data from the organization, utilizing 2023 U.S. Census data.[67] The values represented property taxes paid as a percentage of owner-occupied housing value in each state.[68]

For the income-based tax burden, the American Legislative Exchange Council's property tax ranking from The Rich States, Poor States: ALEC-Laffer State Economic Competitiveness Index was used.[69] The report notes that the property tax burden was calculated "as the amount of tax revenues from state and local property taxes per $1,000 of personal income," using U.S. Census data from 2022.[70]

The last ownership burden metric, the total cost measure, is the median yearly utility cost for each state, which was derived from an industry report by doxoINSIGHTS.[71] The report calculates the median utility yearly household costs for each state by multiplying the median monthly bills by 12 months. The definition of utilities utilized in the report included electric, water, sewer, gas, and waste services. While this report is proprietary and not from an academic source, it has been widely discussed and analyzed by a variety of industry and journalistic sources, indicating broad acceptance and use.[72] In addition, federal data such as EIA reports generally only include electricity rates or other energy forms. They do not account for the many other services provided by government-run or government-regulated utilities. Thus, it was necessary to use commercial data to fill the gap in reporting.

The use of utility bills within the metric does mix public and private action. However, the data collected would account for any government providers, such as municipalities that provide utility services, along with public utility companies that are owned by investors. As a regulated monopoly, public utilities are not only highly influenced by government, but their pricing is also often directly controlled by government commissions.

Every state has public service commissions that regulate these entities and generally control or

approve their pricing.[73] Data from the U.S. Energy Information Administration indicates that more than 7 in 10 electricity customers in America are served by investor-owned utilities, which generally operate as regulated monopolies.[74] Thus, utility costs may not be a pure measure of taxation or regulation due to their influence by market and other conditions, but they represent a common and consistent homeowner cost that is either directly set by public servants or indirectly determined as a regulated monopoly.

In addition, the utility costs are a total expense measurement that is intended to compare states' total cost burden on households, balancing the other ratio-based property tax components within the index. As discussed previously, the inclusion of two distinct property tax components is important to give weight to the large share of costs that homeowners bear due to the amount of property taxes paid throughout ownership. These total cost and ratio components combine to form a balanced measurement that carries the most weight within the index.

After the collection of all three components, the data was scaled using min-max normalization for continuity with the other metrics in the index, while maintaining the relationship between values.

Table 1 represents all four metrics' scaled scores, including their sub-components. These scores were then combined for a total score for each state. Overall ranks were calculated using the total combined scores and ordered from least to greatest. Since all scores were directionally aligned and put into comparable units through normalization, the combined scores indicate higher government burdens for higher scores and lower government burdens for lower scores.

Conclusion

The index provided by this research is a meaningful tool for comparison between states, based on seven distinct component factors, across four metric categories: government burdens on use, construction, transaction, and retention. This approach allows for a relative comparison of governmental cost burdens on homeowners across states. It is evident from the data and subsequent rankings that states employ significant policy differences and possess diverse regulatory environments. However, a few trends did emerge within the results.

The most burdensome states for homeowners were strongly connected by geography, primarily centered on the northeastern United States. In sum, 9 out of the top 10 most burdensome states in the overall index results were from the Northeast. In addition, northeastern states were among the most burdensome states with both metrics that had taxation components. For example, 8 out of the 10 most burdensome states for both the retention and transaction burden metrics came from the Northeast.

While the state burden on homeowner index was not designed to be an indicator of actual costs, the rankings show strong similarities with other comparisons of states that are based on costs. For example, 18 out of the top 25 overall least burdensome states for homeowners in our index are also found among the top 25 least expensive states in recent cost of living rankings, including the 2025 3rd quarter "Cost of Living Data Series" ranking produced by the Missouri Economic Research and Information Center (MERIC) and derived from the Council for Community & Economic Research (C2ER) survey.[75] The same number, 18, of the top 25 least burdensome states for homeowners were found on an industry data ranking from North American Moving Service's list of most affordable states, which considered "average household income, median home price, average housing cost, average grocery costs, average utilities, inflation costs and state income taxes."[76]

The income tax, while not measured in this paper directly, also provided an interesting connection within the results. Regarding the overall index rankings, 5 of the 8 states that do not levy a state income tax performed in the bottom 25 states, or the most burdensome on the index. However, for the retention metric – the category most reliant on property tax rates – 5 of the 8 made the top 25 least burdensome states within the metric. Thus, even though these states have no income tax, most of them have a less burdensome long-term ownership environment than at least half the states on the index, which would include at least 22 states having an income tax within the bottom half of the metric's ranking.

For this reason, one potential area of reform to decrease burdens on homeowners is found in the income tax. While it is logical to look toward property taxes as the most direct tax regime impacting homeowner burdens, states that levy income taxes possibly have an additional lever to pull in looking for relief for their citizens' homeowner costs, depending on conditions and structures within a particular state.

The most that any state made the top 5 in a metric was twice, which South Dakota, Tennessee, West Virginia, and Idaho accomplished. Most states then have multiple avenues available to them to improve their positions in relation to their competitor states. From streamlining their permitting process to providing more flexibility to developers in their zoning structures, the data reveals that many states have plenty of room to remove burdens on their homeowners in comparison to their peers.

Hopefully, this index will help reveal relative weakness and strengths for states and empower decision-makers with an understanding of potential areas for reform. Ultimately, competition in our "laboratories of democracy," states, can inspire innovation to address the nearly 5 million home shortage facing our nation and the rising home costs that have overtaken the income growth for a generation of Americans.[80]

In his farewell address to the nation, President Ronald Reagan said, "All great change in America begins at the dinner table."[81] This truth is still relevant today. However, the dream of many to have a home of their own, where their kitchen table discourse could impact generations, is at risk. Thus, research and innovation must progress to ensure that memories continue to be made, dreams continue to be born, and purpose continues to be found within the American home.

Table 1.

	USE BURDEN	CONSTRUCTION BURDEN	TRANSACTION BURDEN	RETENTION BURDEN
Alabama	0.271	0.629	0.142	0.395
Alaska	0.219	0.941	0.175	1.588
Arizona	0.643	0.412	0.166	0.437
Arkansas	0.367	0.467	0.205	0.243
California	0.776	0.77	0.406	1.032
Colorado	0.514	0.523	0.158	0.77
Connecticut	0.562	1	0.521	2.267
Delaware	0.476	0.529	1.87	0.792
Florida	0.643	0.559	0.85	0.839
Georgia	0.552	0.475	0.332	0.935
Hawaii	0.652	0.495	0.399	0.956
Idaho	0.386	0.338	0.16	0.342
Illinois	0.362	0.919	0.299	1.799
Indiana	0.148	0.584	0.021	0.69
Iowa	0.291	0.625	0.071	1.414
Kansas	0.448	0.718	0.067	1.152
Kentucky	0.21	0.723	0.116	0.552
Louisiana	0.276	0	0.161	0.404
Maine	0.538	0.19	0.331	1.755
Maryland	0.767	0.815	0.83	1.737
Massachusetts	0.605	0.964	0.477	1.772
Michigan	0.448	0.832	0.512	1.3
Minnesota	0.491	0.655	0.292	1.194
Mississippi	0.424	0.707	0.064	0.567
Missouri	0.329	0.709	0.016	0.833
Montana	0.471	0.323	0.125	0.759
Nebraska	0.548	0.516	0.157	1.777
Nevada	1	0.624	0.369	0.511
New Hampshire	0.595	0.513	1.049	2.214
New Jersey	0.7	0.817	0.476	2.431
New Mexico	0.529	0.436	0.12	0.427
New York	0.286	0.838	1.16	1.901
North Carolina	0.471	0.349	0.156	0.675
North Dakota	0.667	0.843	0.057	1.012
Ohio	0.3	0.7	0.191	1.207
Oklahoma	0.343	0.731	0.17	0.462
Oregon	0.581	0.48	0.136	0.973
Pennsylvania	0.391	0.827	0.95	1.246
Rhode Island	0.857	0.993	0.485	1.768
South Carolina	0.376	0.393	0.257	0.59
South Dakota	0.419	0.199	0.04	0.749
Tennessee	0.2	0.486	0.436	0.285
Texas	0.338	0.548	0.177	1.579
Utah	0.591	0.573	0.201	0.447
Vermont	0.229	0.632	1.158	2.273
Virginia	0.495	0.695	0.532	1.062
Washington	0.867	0.699	0.805	1.325
West Virginia	0	0.724	0.221	0.387
Wisconsin	0.471	0.451	0.218	1.524
Wyoming	0.791	0.429	0.125	0.857

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