This study examines the effects of homeownership, tenancy, and vacancy on the preservation of historic housing stock. Using six blocks within the Emily Kimbrough Historic District as my study area, I utilized city directories and deed transfers to determine the number of housing units each year as well as the percentages of ownership, tenancy, and vacancy for each home. I developed a rating system to assess the current condition of each home and completed statistical analysis of the association between ownership rates and current condition. The results of the study are a repeatable methodology for critically examining homeownership. The findings defy popular assumptions of the benefits of homeownership, showing no association between homeownership and present housing condition. The methodology of this study is useful in determining whether city governments should establish homeownership programs as a viable preservation strategy.