

# Rethinking the federal bias toward home-ownership

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Article Rethinking the Federal Bias Toward Home-Ownership Edward L. Gleaser The article “ Re-thinking the Federal Bias Toward Home-Ownership” is written by Edward L. Gleaser. The article raises some fundamental points associated with home-ownership and rental housing in the United States. America has enjoyed home-ownership for decades now . It has failed to recognize the consequences of its programs and policies. The author of the article points out that America’s policy structure is flawed for the fact that it has drastic consequences- Borrowing in the country is subsidized which led to the great housing bubble. People tend to over-leverage themselves in because of this subsidized borrowing. The most important aspect of rental housing in America is that rental units are not single family dwellings-they are all multi-family structures. As a result, renting out single-family dwellings becomes a problem for a lot of agencies. The author discusses rental housing policies amidst this backdrop. Policies which favor home-owning encourage people to move out from dense cities. They also encourage single-family buildings instead of multi-family buildings. Like-wise these policies discourage renting because most rented dwellings are multi-family structures. So these are two major ironies that shape the rental housing market. Some of these policies include interest deduction on home mortgages, local policies discouraging tall buildings -all of which are a direct threat to the rental market. Any pro-homeownership policy will end up rallying for single-family homes and discourage multi-family dwellings. As a result of the subsidized borrowing people move out of big cities and locate themselves in the suburbs. The consequences of this on the economy and the environment are drastic. Not only does it put the economy on the back

track it also destroys the environment. There is an urgent need to address the relative ease with which home-ownership is rising in America today. It is important to revive the economy again and eliminate the subsidies offered for home-ownership especially the interest tax-deduction. (Edward. L. Gleaser)

#### Article 2: America's Rental Housing

The article “ America's Rental Housing” is a very comprehensive account on the Rental Housing in America. Rental markets in America are at the receiving end and tightening today. Their vacancy rates are falling while rents are soaring. The author points out the growing challenges rental housing is confronted with in the United States. The numbers of multi-family units are decreasing while rent is increasing. If the situation remains like this then in the next couple of years affordability will deteriorate even further. It is in the light of the current situation that the article calls upon the policy makers to carefully devise their policies. If the situation remains like this then the government will face a major challenge in the next couple of years to address the demand good quality and affordable rental housing. The article is very well referenced and cited with some statistics. It points out that between 2010 and 2020, rental households could increase from 360, 000 to 470, 000. This will be in sync with the growth over the past couple of decades. As a result, with rising unemployment, competition for affordable housing is expected to soar. Thus the Federal government and policy makers need to be at bay and devise ways in which the challenges of providing affordable and good quality rental housing to the masses are addressed. (University)

### Works Cited

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