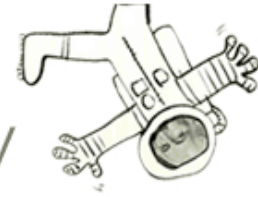




**PLANET** money



## Is Owning A Home Overrated?

by Jacob Goldstein



PAUL SAKUMA/AP

Yes, it's a good thing for some people to buy a house.

"Those who plan to stay in one place, who have secure jobs, and who can afford to should still buy homes," Richard Florida [writes](#) in a WSJ op-ed piece today.

But that doesn't mean everybody should own a home. Florida, who wrote [The Rise of the Creative Class](#), points out that home ownership makes it harder for people to move for work, which carries a real cost. He writes:

Today's idea-driven economy requires a more mobile work force that can seize opportunities wherever and whenever they arise. Owning a home may actually be a drawback given the economic flexibility required to power long-lasting recovery.

So, he argues, it would actually be a good thing if fewer Americans owned their homes. To that end, Florida says, the federal government should stop subsidizing homeownership and phase out the mortgage-interest tax deduction.

**Planet Money Questions of the Day:** Is home ownership overrated? Should the government continue to give preferential treatment to people who own rather than rent their home?