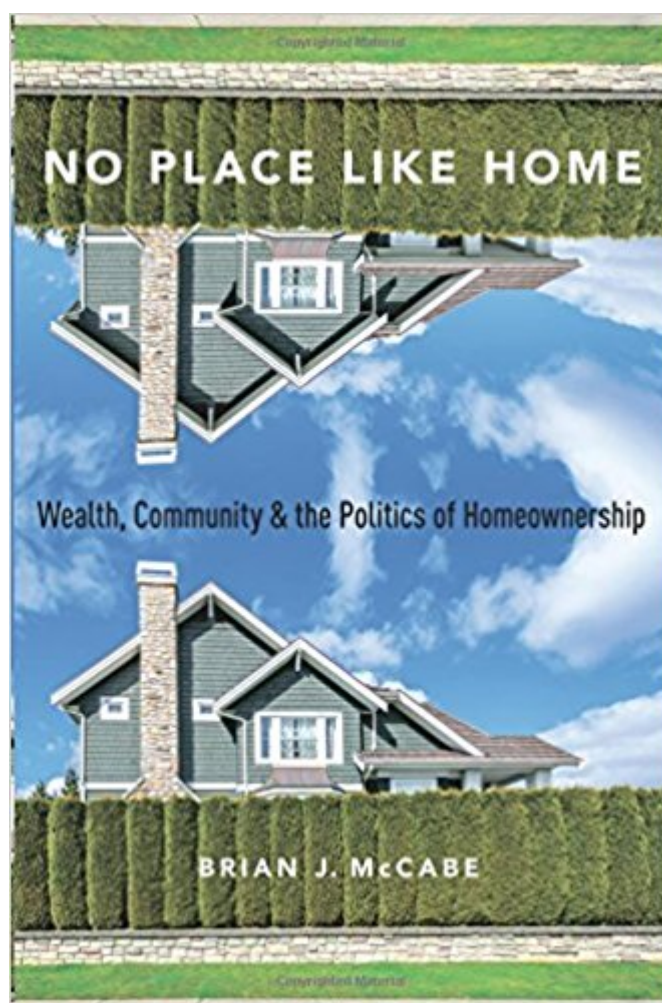


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# No Place Like Home: Wealth, Community And The Politics Of Homeownership



## Synopsis

In the decade following the housing crisis, Americans remain enthusiastic about the prospect of owning a home. Homeownership is a symbol of status attainment in the United States, and for many Americans, buying a home is the most important financial investment they will ever make. We are deeply committed to an ideology of homeownership that presents homeownership as a tool for building stronger communities and crafting better citizens. However, in *No Place Like Home*, Brian McCabe argues that such beliefs about the public benefits of homeownership are deeply mischaracterized. As owning a home has emerged as the most important way to build wealth in the United States, it has also reshaped the way citizens become involved in their communities. Rather than engaging as public-spirited stewards of civic life, McCabe demonstrates that homeowners often engage in their communities as a way to protect their property values. This involvement contributes to the politics of exclusion, and prevents particular citizens from gaining access to high-opportunity neighborhoods, thereby reinforcing patterns of residential segregation. A thorough analysis of the politics of homeownership, *No Place Like Home* prompts readers to reconsider the power of homeownership to strengthen citizenship and build better communities.

## Book Information

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## Customer Reviews

"No Place Like Home presents an interesting and effective counter-argument to much of the happy talk about homeownership. One of the few critical examinations of homeownership, Brian McCabe's

original and compelling thesis explicitly connects wealth-building and community-strengthening among homeowners. I will definitely use this book in my housing policy class." -Ed Goetz, author of *New Deal Ruins*"A provocative critique of homeownership policy in the United States. Drawing from an innovative analysis of survey data and a selection of case studies, McCabe challenges several longstanding claims about the social benefits of homeownership." -Alex Schwartz, author of *Housing Policy in the United States*"Brian McCabe has written a book that should change the way Americans think about homeownership and housing policy, demonstrating convincingly that the idea of homeownership as the foundation for strong communities is misguided. The tight link between property values and Americans' wealth helps explain the proliferation of gated communities, rising economic segregation, and deep-seated tension between renters and homeowners within the same communities. Instead of subsidizing homeownership, McCabe argues that federal policy should be designed to support residential stability. In the wake of the housing crisis and the Great Recession, *No Place Like Home* should be read by anyone interested in housing and the future of America's neighborhoods." -Patrick Sharkey, author of *Stuck in Place*

Brian J. McCabe is Assistant Professor of Sociology at Georgetown University.

Very well written and insightful. I have been exploring the idea of homeownership and how it might not be that great of a thing for most people for a while now. This book along with a few others I've read really help me explore some policy alternatives the US could explore other than continuously doubling down on a policy of relentless support of homeownership. The historical information really puts into perspective that the idea of owning one's home is not a long held "American Dream" instead, it is a recent innovation peddled by builders associations.

This book supports, with empirical data and analysis, important historical and contemporary insights about homeownership. Significant conclusions are that homeownership serves the interests of those who profit from the establishment of the complex world of realtors, builders and bankers more than homeowners themselves; that the promotion of homeownership as building solid citizens has been overplayed in the serve of that complex world; that the promotion of homeownership as a financial investment is recent and problematic; that homeownership has been part of the basis for exclusionary politics; and, finally that crucial determinants of community are residential stability and inclusiveness.

Fascinating read. The author provides a thought provoking critique of homeownership.

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