



Housing analyst weighs in on D.C. politics

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The presidential candidates have a lot of issues to focus on, but should they share some ideas about housing?

It may not be on the same level as foreign policy or national security, but housing means economic security, providing countless jobs from real estate to banks and construction. The latter is actually one of the largest employers in the country, and as we've seen in recent years, bad things that happen in the housing market can have a bigger impact on the economy than other sectors.

Mark Calabria, director of financial regulation studies at the [Cato Institute](#), has mixed feelings about presidential candidates weighing in on the state of housing.

"I prefer that Washington stay out of trying to tend to socially engineer the housing market," says Calabria, whose resume also includes work at Housing and Urban Development and National Association of Home Builders. "I think it's been a disaster but in a way I'd like to hear the candidates talk to some admission of that."

According to Calabria, the federal government has a very large footprint in the mortgage market.

"Certainly the inability and the overregulation of land markets in places like California has become so impactful that it's arguably a national issue given how often it infects the rest of the country," he explains.

Calabria says the ultimate goal should be how do we "have a more flexible, free, open housing and mortgage market," something he says would be far more affordable and less susceptible to boom and bust.