

## Owning A Home Does Not Make You Happier, Study

Wednesday, June 20, 2012

<http://www.asianscientist.com/health-medicine/owning-home-does-not-ensure-happiness-2012/>

*AsianScientist* (Jun. 20, 2012) - An Australian study led by the University of Adelaide has debunked the belief that owning a home is a recipe for happiness.

In a study involving more than 10,000 people over a six-year period, researchers found that while home owners are happier, wealthier and better educated than renters, home ownership in itself does not lead to improved mental health.

The study was published in the international journal *Urban Studies*.

"Many studies have established major differences between home owners and renters but our findings suggest that happier and healthier people are able to afford a mortgage," said lead researcher Dr. Emma Baker from the Center for Housing, Urban and Regional Planning (CHURP) at the University of Adelaide.

"Renting in itself does not make people unhappy either, but higher proportions of unhappy people end up renting because of their circumstances," said Baker.

Owning a home may not be the best outcome for everyone, Baker cautioned. Previous studies show that, in many cases, low income households with mortgages struggle financially and these people would actually be happier and healthier and less stressed if they rented, she said.

"In Europe, renting is far more common and the socio-economic mix of tenants is more diverse than in Australia so there is less stigma attached to renting there. A professor or business person can be living next door to a student or shop worker, whereas that is not as common in Australia."

"Renting your home doesn't seem to affect your happiness, whereas owning a home that you can't afford clearly does. Findings such as these reinforce the need to aim for more than 'the Great Australian Dream'," Baker said.

The article can be found at: [Baker E et al. \(2012\) The Mental Health Effects of Housing Tenure: Causal or Compositional?](#)

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Source: [University of Adelaide](#).

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