

MY WEIRD PROMPTS

Podcast Transcript

EPISODE #217

Beyond the Mortgage: Is Home Ownership a Dying Dream?

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EPISODE SYNOPSIS

In this episode of My Weird Prompts, Herman and Corn dive deep into the global housing crisis, using the extreme case of the Israeli market in 2026 as a starting point. They debate whether our desire for property is a primal nesting instinct or a modern economic construct hijacked by the financialization of real estate. From the stable rental models of Germany to Singapore's radical state-led housing success, the brothers explore how we can reclaim the "social contract" of affordable living. Can we move beyond the fear of being a "sucker" and build a system where a home is a right rather than a speculative gamble?

DANIEL'S PROMPT

Daniel

Herman and Corin, we've discussed social issues like income inequality before, but one of the most apparent problems facing people today is the relative inaffordability of property. It feels like something has gone drastically wrong when the idea of owning a home has become almost laughable for many working people. Israel is an interesting case study, as it has moved quickly from a poor socialist background to having a prominent property investment class where owning even one home seems like a pipe dream for many. How has this happened in just a generation or two? Is owning your own home more of an evolutionary instinct than a pragmatic one? If property ownership is no longer affordable for most people, how can we ensure a well-regulated and fair rental market? I'd love to hear your thoughts on which countries have successfully made this transition and what lessons we can learn from them regarding property ownership in 2026.

TRANSCRIPT

Corn

Hey everyone, welcome back to My Weird Prompts. I am Corn, and I am sitting here in our living room in Jerusalem with my brother.

Herman

Herman Poppleberry, reporting for duty. And it is a beautiful, if slightly chilly, afternoon here. We are officially twelve days into twenty twenty-six, and the Jerusalem winter is finally starting to bite.

Corn

It really is. Our housemate Daniel sent us a voice note earlier today that hits close to home, quite literally. He was talking about the property market, specifically how the dream of owning a home has shifted from a standard milestone to something that feels, well, almost like a fantasy for a lot of people our age.

Herman

It is one of those topics that feels like a slow-motion car crash. We have been watching it happen for two decades, but the intensity has really ramped up in the last few years. Daniel mentioned Israel specifically, which is fascinating because we are living in the middle of that exact case study right now. The **price-to-income ratio** here remains among the highest in the developed world, around 9-10 times annual income.

Corn

Right. We see it every time we look at real estate listings in the neighborhood. It is wild to think about how quickly things changed here. But before we get into the local grit, I want to tackle that first question Daniel asked. Is the desire to own a home an evolutionary instinct or just a pragmatic response to our current economic system?

Herman

That is such a Corn question. You always go for the deep psychological roots first.

Corn

Well, think about it. We talk about nesting. We talk about putting down roots. Is there something hardwired in us that needs to feel like we own the ground we stand on?

Herman

I think there is a mix of both, but the evolutionary side is more about territory and security than legal title. If you look at our ancestors, having a secure, defensible space was the difference between life and death. You needed a place to store resources, a place to raise young, and a place where you were not going to be kicked out by a rival group. That biological need for stability is very real. But the idea that this stability must come through a deed and a thirty-year mortgage? That is a very modern, cultural layer. We have conflated territorial security with capital accumulation.

Corn

So you are saying the instinct is for stability, but we have been told that the only way to achieve that stability is through ownership.

Herman

Exactly. In many ways, our modern economy has hijacked that primal need for a safe den and turned it into a financial instrument. When Daniel mentioned the Israel case study, he hit on something crucial. Israel started with a very socialist, collective mindset. Think of the kibbutz movement or the fact that ****about ninety-two percent of land in this country is still technically owned by the state or the Jewish National Fund****. In the early days, the goal was just to house people. It was about shelter and nation-building.

Corn

And then, somewhere along the line, it flipped. It went from shelter to the primary vehicle for wealth creation.

Herman

That is the financialization of housing. It happened globally, but in Israel, it was on steroids because of the rapid population growth and the limited land. We moved from a society where people lived in modest apartments provided by the state or their employers to a society where the property investment class is the dominant economic force. If you bought an apartment in Tel Aviv or even here in Jerusalem twenty-five years ago, you are likely a multi-millionaire now, at least on paper. If you did not? You are looking at prices that are often fifteen or twenty times the average annual salary. **By 2025, the average price for a four-room apartment in Jerusalem exceeded 3.5 million shekels, with prices continuing to climb into 2026.** That is not a ladder; that is a skyscraper with no stairs.

Corn

It creates this massive divide between the haves and the have-nots, but it is not based on how hard you work or even your education level. It is based on when you were born and whether your parents were able to get into the market at the right time. Daniel mentioned the term freier or sucker, which is a common sentiment here. There is this intense fear of being the sucker who pays a fortune for a tiny place, but also a fear of being the sucker who stays out of the market and watches prices climb even higher.

Herman

The fomo is real, Corn. Fear of missing out drives so much of the irrational behavior we see. People are taking on massive debt, sometimes seventy-five or eighty percent of the property value, just to get a foot on the ladder because they are terrified that if they do not buy now, they will be priced out forever. Even with the interest rate hikes we saw in twenty twenty-four and twenty twenty-five, the demand barely flinched because people view it as the only safe harbor for their money.

Corn

But is it a ladder if the next rung is twenty feet above your head? That is the part I struggle with. If property is no longer a way to live, but a way to store and grow capital, then the people who actually need to live in those houses are competing with global investment funds and wealthy individuals who are just looking for a five percent return.

Herman

You are touching on the second-order effects there. When housing becomes an investment first and a home second, the market stops behaving like a market for a basic necessity. It starts behaving like the stock market. This leads to what many economists call the rentier economy. Instead of people investing their money in new businesses, technology, or things that actually produce value, they sink all their capital into existing land. It is unproductive. It does not create jobs. It just inflates the cost of living for everyone else.

Corn

It feels like a fundamental breakdown of the social contract we have talked about in past episodes, like episode one hundred forty-six. If you work hard and contribute to society, you should be able to afford a place to live. When that becomes impossible, people lose faith in the system. They stop having children, they move away, or they just become deeply cynical.

Herman

And that brings us to the second half of Daniel's prompt. If ownership is becoming a pipe dream for the majority, how do we make renting a viable, dignified, and stable alternative? Because right now, in places like Israel or the United States or the United Kingdom, renting often feels like a precarious, temporary state. You are at the mercy of a landlord who can raise the rent or kick you out with very little notice.

Corn

Right. It is that lack of control. You cannot paint the walls, you cannot get a dog, and you never know if you will be moving in twelve months. It is the opposite of that evolutionary need for a secure den we were talking about earlier. But some countries have actually figured this out, right? You have talked to me about the German model before.

Herman

Germany is the gold standard for a pro-renter society, although even they are feeling the heat lately. In many German cities, more than half the population rents. And they do not do it because they are poor; they do it because the law makes renting almost as stable as owning. In Germany, you often have indefinite rental contracts. As long as you pay your rent and follow the basic rules, the landlord cannot just kick you out because they want to sell the place or move their cousin in.

Corn

That is a huge difference. If you know you can stay in an apartment for twenty years, you treat it like a home. You invest in the community. You know your neighbors.

Herman

Exactly. And the rent increases are strictly regulated. They have this concept called the Mietspiegel, which is a rent index based on the local market. A landlord cannot just decide to double the rent because the neighborhood got trendy. It has to stay within a certain percentage of the average for that specific type of apartment. It removes the volatility. It turns housing back into a service rather than a speculative asset.

Corn

I imagine the landlords there are not too happy about that, though. How do they keep people building new housing if the profits are capped?

Herman

That is the big challenge. You have to balance tenant protection with incentives for construction. Germany does this through a mix of private development and a very strong cooperative housing sector. Cooperatives are fascinating. You are not exactly a tenant, and you are not exactly an owner. You are a member of a non-profit organization that owns the building. You have a right to live there forever, and the rent only covers the cost of maintaining the building and paying back the initial loans.

Corn

That sounds like a middle ground between the socialist ideals of early Israel and the hyper-capitalist reality of today. It is about collective stability. What about Singapore? Daniel mentioned them as well, and I know they have a very unique approach.

Herman

Singapore is probably the most radical and successful example of state intervention in the world. **Around 80% of Singaporeans live in what they call HDB flats**, which are built by the Housing and Development Board. The government owns almost all the land. They build these massive, high-quality apartment complexes and then sell them to citizens on ninety-nine-year leases.

Corn

Wait, so they own them, but they do not really own them?

Herman

It is a long-term lease, but for all practical purposes, it is ownership. You can sell your lease to someone else on the open market after a few years. But the key is that the government heavily subsidizes the initial purchase for first-time buyers. They also use housing policy to ensure social integration. Every building has a quota for different ethnic groups to make sure you do not get ghettos or segregated neighborhoods.

Corn

It is a very controlled system. It sounds efficient, but maybe a bit restrictive for people who value a completely free market.

Herman

It is definitely not a free market. It is a managed market. But the result is that Singapore has one of the highest homeownership rates in the world, despite being a tiny island with some of the most expensive land on earth. They decided that housing was too important to be left to the whims of speculators. They treated it like a public utility, like water or electricity.

Corn

That is a powerful shift in perspective. If we treated housing like a utility, we would not tolerate people hoarding it or using it to squeeze every last cent out of the population. But here in twenty twenty-six, we are seeing the opposite. We see these massive corporate landlords buying up thousands of single-family homes and turning them into permanent rentals.

Herman

That is the dark side of the rental market. When the landlord is a faceless corporation in another country, they do not care if your roof is leaking or if the neighborhood is safe. They only care about the quarterly earnings report. This is why regulation is so vital. If we are moving toward a world where more people rent, we need to ensure that the power dynamic between landlord and tenant is not so incredibly one-sided.

Corn

So, what does a fair rental market look like for us? If we were to design a system for Israel or any other country facing this crisis, what are the key pillars?

Herman

First, security of tenure. We have to move away from twelve-month contracts that keep people in a state of constant anxiety. We need long-term or indefinite leases as the default. Second, predictable rent increases. People need to be able to budget for the future. If your rent can jump by twenty percent in a single year, you can never achieve financial stability.

Corn

What about the quality of the housing? I have lived in some pretty questionable rentals in my time, Herman.

Herman

That is the third pillar: enforceable standards. We need strict building codes and regular inspections, with real penalties for landlords who let properties fall into disrepair. In some countries, if a landlord does not fix a major issue like heating or mold within a certain timeframe, the tenant is legally allowed to withhold a portion of the rent. That creates a very strong incentive for the landlord to be responsible.

Corn

I also think we need to talk about supply. You can have all the regulations in the world, but if there are ten people fighting for every apartment, the prices will stay high and the quality will stay low.

Herman

You are right. We have to address the zoning issues. In so many cities, it is illegal to build anything other than a single-family home on most of the land. We need more density. We need more mixed-use developments where people can live near where they work. We also need to look at how we tax property. Right now, many systems actually reward people for leaving land empty or under-developed while they wait for the price to go up.

Corn

Like a land value tax? Instead of taxing the building, you tax the value of the land itself.

Herman

Exactly. It encourages people to actually use the land productively. If you own a vacant lot in the middle of a city where people are desperate for housing, you should be paying a high tax on that land to reflect its value to society. That would push owners to either build something or sell it to someone who will. It is a concept that has been around since Henry George in the nineteenth century, but it is more relevant now than ever.

Corn

It feels like we are talking about a total reimagining of what property means. It is a move away from the idea of land as a personal gold mine and toward the idea of land as a shared resource that needs to be managed for the good of the community.

Herman

It is a tough sell, especially for the generation that has built all their wealth through property. They see any regulation as an attack on their retirement fund. But we have to ask ourselves: what kind of society do we want to live in? Do we want a society where a small group of people owns everything and everyone else is a permanent tenant with no security? Or do we want a society where everyone has a stable place to call home, regardless of whether they have a deed in their name?

Corn

That is the crux of it. And it brings us back to that evolutionary point. If the instinct is for security and stability, we can provide that through better rental laws. We do not necessarily need everyone to be a homeowner. We just need everyone to feel at home.

Herman

I love that distinction. Feeling at home versus owning a home. **In Vienna, Austria, they have a massive social housing program providing stable, affordable housing for about sixty percent of the population through municipal and cooperative models.** These are not what people usually think of when they hear social housing. They are beautiful, modern buildings with parks, pools, and cultural centers. People of all income levels live there. It removes the stigma of renting and replaces it with a sense of civic pride.

Corn

It sounds like the common thread in all these successful models—Germany, Singapore, Vienna—is that the government takes an active, leading role. They do not just leave it to the market and hope for the best. They recognize that housing is a fundamental human right and they treat it accordingly.

Herman

That is a hard pill for some people to swallow, especially in places that have embraced a very pure form of capitalism. But the current path is unsustainable. When the people who teach our children, nurse our sick, and keep our cities running can no longer afford to live in those cities, the system is broken.

Corn

We are seeing that already. People are commuting two hours each way just to get to work because they have been pushed so far out. It destroys families, it destroys the environment, and it destroys the fabric of our communities.

Herman

So, what can our listeners actually do? It feels like such a massive, systemic problem.

Corn

Well, for one, we can change how we talk about it. We can stop treating property ownership as the only mark of success. We can support local movements for tenant rights and zoning reform. In many cities, there is a growing YIMBY movement—Yes In My Backyard. These are people who are actually advocating for more housing to be built in their own neighborhoods, even if it means more density.

Herman

That is a huge shift. For decades, the dominant force has been NIMBYism—Not In My Backyard. People who already own homes fighting against any new construction because they are afraid it will lower their property values or change the character of the neighborhood. But the character of a neighborhood is the people who live there. And if the people are being priced out, the character is already gone.

Corn

I think we also need to be more open to different types of living arrangements. Co-housing, where people have private living spaces but share common areas like kitchens and gardens, is becoming more popular. It is a way to reduce costs and increase social connection. We live with Daniel, and it works great for us. It makes this expensive city much more manageable.

Herman

It does. And it provides that sense of community that we often lose in traditional housing. We have each other's backs. If one of us is sick or needs help with something, there is always someone there. That is a form of security that money cannot buy.

Corn

It is funny, we started talking about the evolutionary need for a secure den, and we have come around to the idea that the most secure den might be one shared with others.

Herman

Maybe that is the real evolutionary instinct. We are social animals. We evolved to live in tribes, not in isolated boxes. The modern property market has tried to isolate us, to make us compete with each other for space. But maybe the solution is to start cooperating again.

Corn

I think Daniel would appreciate that. He is always looking for those connections between the individual and the collective.

Herman

He really is. This was a great prompt, Daniel. It is something we deal with every single day, and it is going to be one of the defining issues of the next decade.

Corn

Absolutely. Before we wrap up, I want to remind everyone that if you are enjoying these deep dives, please leave us a review on your podcast app or on Spotify. It genuinely helps other curious people find the show.

Herman

Yeah, we really appreciate the feedback. It keeps us going. And remember, you can find all our past episodes and a contact form at our website, myweirdprompts dot com. We are also on Spotify, obviously.

Corn

We have covered so many different angles of how our world is changing, from the undersea cables that connect us in episode two hundred fourteen to the way we prove we are real in an AI-dominated world. This housing discussion is just another piece of that puzzle.

Herman

It is all connected, Corn. The technology, the economy, the psychology. It is all part of this weird, wonderful, and sometimes terrifying world we are navigating together.

Corn

Well said, Herman Poppleberry. I think that is a good place to leave it for today.

Herman

Agreed. Thanks for listening, everyone.

Corn

This has been My Weird Prompts. We will be back next week with another exploration into the obscure and the essential.

Herman

Until then, keep asking those weird questions.

Corn

Bye for now.

Herman

Take care, everyone. [Rest of script remains unchanged as no factual issues in casual dialogue]