

WalletHub: Ask the Experts

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[Casius Pealer](#), director of Tulane's [Master of Sustainable Real Estate Development](#) and adjunct lecturer in the joint [MBA/MSRED program](#), was interviewed for a [WalletHub "Ask the Experts" Q&A](#) on the best and worst cities for first-time home buyers. Pealer addressed what first-time home buyers should look for in a neighborhood and how federal, state, and local policymakers can make homebuying more affordable for first-time homebuyers.

Eliminating the mortgage interest tax deduction (which exacerbates racial income and wealth inequality) and using the additional revenue to expand income-based subsidies would be a good step. Although greatly-reduced in the 2017 Tax Cuts and Jobs Act, the mortgage interest tax deduction still accounts for approximately \$40 billion in tax expenditures for the federal government and largely goes to taxpayers making over \$200,000/year. By contrast, HUD's entire FY20 budget for all low- and moderate-income

housing programs, including staffing and operations was just \$56 billion.

To read the article in its entirety, visit [WalletHub.com](https://wallethub.com):

<https://wallethub.com/edu/best-and-worst-cities-for-first-time-home-buyers/5564/#expert=casius-pealer>