

RENTING A HOME

By John News (Writing from Llançà, Catalonia)

THE ANCHOR

Strolling along the harbor of Llançà, one often hears stories of local families who spent forty years saving to buy a second apartment—not to build a hedge-fund empire, but to supplement a meagre pension or secure an inheritance for their children. Yet, in the contemporary political discourse surrounding emergency housing legislation and anti-eviction moratoriums, these small landlords are routinely lumped together with predatory vulture funds.

The instinct to freeze rents and block the eviction of vulnerable tenants is emotionally compelling. But governance cannot be conducted purely on sympathy. When an executive decree shifts the responsibility of social welfare from the state onto the shoulders of private property owners, it distorts the fundamental rule of law. If a family stops paying rent and the legal system prevents the owner from recovering their property for years, that is not social justice; it is expropriation by bureaucratic inertia.

The economic fallout is entirely predictable. Faced with legal uncertainty, risk of squatter occupancy (*okupació*), and price caps, small owners simply withdraw their properties from the long-term rental market. They convert them into holiday lets or leave them empty altogether. The result? The rental stock in major city centres vanishes, prices for the remaining apartments skyrocket, and the very young working class the legislation aimed to help finds the city utterly inaccessible.

As Adam Smith noted in *The Wealth of Nations*, human commerce relies on mutual trust and clear rules, not enforced benevolence. When a state refuses to build public housing itself and instead forces private citizens to act as unpaid charities, it doesn't solve the housing crisis—it kills the market that keeps a roof over everyone's head.

THE HORIZON

Looking at the same Mediterranean horizon from Llançà, one must ask a fundamental question: at what point does a human necessity cease to be a mere financial asset? If *The Anchor* warns us against market distortion, *The Horizon* forces us to confront the human devastation of a housing market left entirely to speculative forces.

In cities like Barcelona, Madrid, or London, historic city centers have been turned into extractive playgrounds for international investment funds and short-term tourist platforms. When a working-class family or an elderly tenant who has lived in a neighbourhood for thirty years receives an overnight eviction notice because a speculative fund bought the entire block to double the rent, the market is not "functioning"—it is committing structural violence.

Emergency housing protections and rent control measures were not born out of an ideological desire to persecute small landlords; they were forged as a vital tourniquet to prevent thousands of families, children, and vulnerable citizens from being dumped onto the pavement. To reduce every distressed tenant to an "okupa" or a contract-breaker is to ignore the stark reality of modern wage stagnation, where paying 70% of one's income on rent is becoming the terrifying norm.

It is worth remembering that a society's moral legitimacy is measured by how it treats those who cannot protect themselves. Property rights are essential to a free society, but they cannot be absolute when they conflict with the right to human dignity and shelter. A state that allows its citizens to be priced out of their own homes in the name of sacred market purity is no longer a community—it is merely a balance sheet.

05/10/2026