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Book of Abstracts
Tenure status and subjective well-being

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This paper conceptualises and empirically tests for the relative benefits of home-ownership. We propose that home-owners have higher subjective well-being than renters because i) they are considered by society to be ‘normal’ whereas renters are considered ‘abnormal’ and, ii) home-ownership signals that they are of higher wealth than renters, thus affording them greater social status. Collating literatures on social norms and positional goods, we hypothesise that if such relative benefits exist, their magnitude should depend on relevant others’ home-ownership values and consumption. We use OLS fixed effects analysis of three waves of British Household Panel Study. Consistent with our hypotheses, a strengthening of relevant others’ home-ownership values is associated with increases in the subjective well-being of home-owners, and decreases in the life satisfaction of renters. An increase in relevant others’ home-ownership consumption (or rates) decreases the life satisfaction of owners but has no effect for renters. These findings demonstrate that the relative benefits are both statistically significant and of a meaningful magnitude. In ignoring the relative benefits of home-ownership, researchers and policymakers risk overestimating the benefits of home-ownership to societal well-being.

Is your home your pension? Party positions on the welfare state and home ownership

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The link between high shares of homeowners and the degree of social policy provision has frequently been studied. Some authors hold that policymakers encourage homeownership in an effort to restructure the welfare state, in particular by cutting pensions as households increasingly self-insure against old age income risk through the accumulation of assets. This relationship has already been studied on the macro level and a negative correlation between homeownership and social policy generosity is rather well accepted in the scholarly debate. Yet it is still controversial whether lower degrees of welfare provision simply provide an incentive for self-insurance by individuals via investment into housing property or whether high degrees of homeownership allow for welfare state retrenchment as citizens are less dependent on social insurance.

The theoretical argument rests on considerations about changing preferences on the individual voter level. I assume that individuals alter their preferences for social policy provision and redistribution according to their housing status. Homeowners have incentives for lower redistribution and social insurance as they already privately engage in costly self-insurance against idiosyncratic risks. As a result, they are likely to vote for parties promoting less generous welfare provision and favoring less taxes.

Such a dynamic evokes the question whether changes in the degree of homeownership and its distribution across citizens are strategically used by parties with a preference for welfare state restructuring. In order to uncover this relationship, I analyze in how far political parties are responsive to changes in homeownership and the distribution of homeownership across individuals. This study proposes that particularly conservative parties who have an underlying preference for welfare state retrenchment but who often refrain from carrying out those unpopular reforms try to exploit this potential and update their communicated preferences. To study the hypothesized policy responsiveness, the analysis investigates party
positions on welfare state issues using data from the Manifesto Project for a sample of industrialized countries and macro level information on homeownership from 1975 and 2014. Findings indicate support for the argument, illustrating responsiveness at the party platform stage.

The main contribution of the study is the dynamic perspective using longitudinal data and the innovative focus on party positions instead of policy outcomes. While previous research has concentrated on the latter, using party positions as dependent variable allows an analysis irrespective of institutional constraints impairing the implementation of intended reforms. The study adds to debates about asset-based welfare, the privatization of social policy in industrialized countries as well as to the discussion about the relevance of housing for the welfare state.

**Housing wealth and party choice in a multi-party system: the Netherlands (2006-2012)**

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Within sociology the attention for the impact of housing on social phenomena has increased in recent years, especially after the 2008 global economic crisis which affected housing markets and the economy in many European countries (Schwartz, 2012; Schwartz & Seabrooke, 2008). Housing wealth has changed from an asset to transfer to the next generation to a resource enabling households to financially manage immediate life-course risks and future welfare needs (Lowe, Searle, & Smith, 2012). Housing wealth has furthermore a direct effect on household spending patterns, it leads to more consumption (Ashley & Li, 2014; Dvornak & Kohler, 2007). Since housing wealth is the largest asset that most households have, changes in the value of this asset potentially influence not only spending patterns, but also people’s socio-economic position. Consequently, it might affect a wide range of behaviors and attitudes, such as political ones, not in the least the party people vote for.

In (Anglo-Saxon) political science, homeownership has regularly been seen as a determinant of voting behavior, where homeowners are more likely to vote for right-wing parties. This paper sets out to test under which circumstances homeownership influences party choice. Starting from interest-based voting, homeowners are expected to vote for ‘liberal’ economic policies of economically right-wing parties, which protect homeowners and homeownership from taxation and do not invest in, and redistribute through, the welfare state. However, the financialization of the housing market increased the risk as well as the potential benefits of homeownership. Housing wealth became a more central asset, because it is used and perceived more than in earlier decades as an insurance for life and labor market risks (Ansell, 2014). However, the owner-occupied house cannot always act as a nest-egg, insurance or safety net, so that decreased house prices and insecure labor markets resulted in a substantial part of homeowners at higher risk of needing to depend on the welfare state. It was found that homeowners who gained equity in their house reduced support for welfare state redistribution, while homeowners who lost equity, and thus lost a part of their ‘ontological security’ (Saunders, 1990), increased their support for redistribution (Ansell, 2014). Our question is, *thus housing wealth also lead to different party choices in Dutch national elections?* We test this, first cross-sectional, later longitudinal, with data from the LISS panel from the 2006, 2010 and 2012 elections.

We test three different possible reactions of homeowners: voting based on homeownership position of the parties, voting based on welfare state position of the parties
and voting against the current government. Our preliminary findings show that housing wealth is not a problem until it becomes a problem. We find hardly any effect of positive housing wealth, which indicates that the amount of money in the house does not change your party choice, but we do find effects of negative equity and for people who are at risk of getting into negative equity because they only have a small amount of housing wealth. In general we can conclude that those in negative equity are more likely to vote for a pro-rent party (which are in favor of a larger (social) rental sector), giving them the possibility to fall back on this rental sector when they fall out of the homeownership market. While we find that those with some housing wealth are more likely to vote for a pro-own party, relying on the house price increases to increase their security. For this same group we find that they are more likely to vote for an average welfare state instead of a smaller one (tax reduction) or a larger one (safety net), while we do not find effects for negative equity. There is no relationship between housing wealth and anti-government voting.

In the last step we tested the effect of housing wealth change on party choice, controlled for party choice in the last election with a fixed effects model. We found a borderline significant effect of housing wealth on the odds of voting for a pro-own party compared to a rent & own party, which increased with 17.6%. For the welfare state we found two countering effects, when housing wealth increases this lead to voting for a smaller welfare state for some, while it leads to voting for a larger welfare state for others. The next step is to analyze why people are not more likely to vote for an average welfare state but for a smaller or larger one.

The right choice at the right time: a close look at tenure discourse in the Netherlands
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A quiet revolution has taken place in the Netherlands. The nation transformed over the last fifteen years from a predominantly (social) renters society to increasingly becoming a society of homeowners. Unlike other cases, where such a transformation coincides with a normalization of homeownership and an abnormalization of other forms of tenure, the Dutch case exhibits a more diffuse relationship with tenure, with (social) renting as a respectable form of tenure, albeit during specific stages in ones life, and the choice for homeownership often made out of financial and structural necessity, not (only) preference. This paper explores the reasons for different tenure choices and preferences in the Netherlands and delves into the structural, financial and cultural motives behind these choices.
A heated debate: an ethnography of welfare and energy poverty in Romanian blocks of flats

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This paper will explore post-socialist definitions of welfare, and the lack thereof, through a social biography of apartment blocks in Piatra Neamț, Romania. Focusing on energy poverty as a paramount component of welfare, I will assess material transformations in Romanian urban space and energy consumption practices inside and outside the home. I will focus in particular on the outdated infrastructures of the buildings, which thus become an important site of urban transformation, and an essential component of perceptions of welfare. Based on long-term participant observation and innovative visual methodologies, I will discuss the manner in which inhabitants appropriate their blocks of flats. This active participation in the shaping of the urban fabric is intimately connected to the need to counterpoint energy poverty and contain all possible heat in the home, but often engenders health problems and social tensions. My paper will pay close attention to the differences in these processes of adaptation between home-owners and renters. A central issue I would like to raise is how energy saving practices, such as wall insulation, that transgress the boundaries between the inside and the outside of the home, have resulted in a production of new forms of status distinction and citizenship in the local community. By building on on-going anthropological debates in architecture, ecology and economic anthropology, my project will contribute to understandings of rapidly changing conceptions of welfare in post-soviet cities through a study of material transformations in and outside urban homes.

Two hearts and a hut? The relationship between housing, employment insecurity and income among young couples in six European countries

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Homeownership is increasingly being understood by policy makers and social scientists as a fundamental asset against poverty risks, especially in times of economic uncertainty. Yet, in several Western countries, access to homeownership among younger generations appears to have become increasingly difficult, likely due to growing employment instability and stringent criteria to access credit. This article uses multinomial logistic models and three waves of nationally representative EU-SILC data (2010, 2011 and 2012) from six European countries to examine a) to what extent precarious employment among young couples is linked to mortgage access; b) whether income can compensate for employment instability in obtaining a mortgage and c) cross-national differences in the relationship between income, employment insecurity and mortgage access. Preliminary results indicate that, in all countries, the chances of having a mortgage decrease as the employment security of the couple decreases. Moreover, we find that at a given level of employment insecurity, households with higher levels of income have higher chances of having a mortgage than lower income households. However, while income has a stronger effect in achieving a mortgage among couples who have *stable employment* in Italy and Germany, it is more important for the outcome among couples with *unstable employment* in France, the United
Kingdom, Spain and Poland. These results suggest that the relationship between social inequalities and housing is strongly mediated by the national context.

**Right to Buy: the effects of subsidised home ownership on health and poverty outcomes**  
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Right to Buy was introduced to the UK in the 1980s and subsidised the purchase of local authority-owned homes to sitting tenants, resulting in the sale of nearly 2 million homes. This policy has therefore seen a large transfer of wealth from the state to individuals. However, while Right to Buy purchasers benefit from this subsidy, they are also left exposed to housing maintenance costs and lose their entitlement to Housing Benefit. Similarly, it is not clear whether ownership through Right to Buy produces the same benefits of ownership associated with more traditional means of home purchase. Despite these unanswered questions the current Conservative government plans to expand this policy to tenants of homes owned by Housing Associations, a potential 850,000 further households. This paper therefore uses longitudinal data from the British Household Panel Survey and Understanding Society to investigate the impact of the UK Right to Buy policy on the health and poverty status of those affected, including influences on inequalities in these outcomes. Using matching techniques to counter biases in the samples, it compares the long-term trajectory of Right to Buy owners with those who did not chose to buy their home and remained social tenants, as well as owners who bought their home through other means. The analysis will therefore demonstrate the impact of Right to Buy thus far, and illustrate some of the potential impact of its expansion to Housing Association homes at a time of increasing poverty and reduced welfare spending.
Homeownership and intergenerational relations and transfers
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Housing is a crucial part of a family’s welfare. In many European countries, homeownership provides this welfare. Housing becomes the most important part of the family’s wealth and asset management, it might provide additional economic welfare through financial returns and, probably most important in a family context, housing might constitute an important condition for intergenerational relations and transfers.

Norway is one of the countries with the highest rate of homeownership. Apart from very few exceptions, the house prices have been increasing every years since 1993. In this way, elderly people have received an increased value of their real assets, while the younger people have met steady higher prices when they buy their first home.

Through a nationwide survey from the 2015, we compare young people (aged between 20 and 30) with a generation on the average 40 years older (aged between 60 and 70). We analyze the difference in their real and financial assets, which types of assistance the younger generations has received from older family member and which type of assistance the elderly have given to younger relatives.

Housing stratification amongst young families in England and Wales, 2001-2011
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In recent years there has been a sharp rise in the proportion of young families living in the British private rented sector (PRS) as homeownership becomes less accessible and increasingly common. These trends are thought to be deepening inequality as less economically advantaged young families are disproportionately excluded from homeownership and are instead channelled into privately rented accommodation that is often relatively more costly, insecure and more likely to be of poor quality. In consequence, this study uses the Office for National Statistics Longitudinal Study of England and Wales to assess how the housing position of young adults heading families with different socio-economic attributes changed as the PRS expanded between 2001 and 2011. The results show that the housing stratification of young families increased during this period as lone parents and young family heads with a routine or manual occupational class position experienced the most dramatic shifts from homeownership to private renting. This indicates that emerging housing inequalities between young people are as much a feature of ‘Generation Rent’ as deepening disparities between generations.

Housing regimes, property wealth accumulation, and the timing of intergenerational transfers
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Transfers of wealth between family members provide a means for individuals to boost their consumption, pay off debts or finance investment in housing or other assets. These
Intergenerational transfers can play a particularly important role when individuals face borrowing constraints, restricting their access to financial markets, and can compensate for inadequate government welfare provision. Existing research on intergenerational transfers and housing wealth accumulation has focused on their impact on the timing of homeownership. However, the actual timing of the transfer is either not explicitly considered or deemed to be important only insofar as earlier transfers are more effective in supporting homeownership. This paper aims to explore how households use private transfers that they receive at different stages in their lifecycle. We start from the assumption that the timing of transfers can have important implications for the composition of asset portfolios and net property wealth. For example, whereas a transfer received earlier in the lifecycle may be used to enter into homeownership sooner or allow individuals to buy a larger first home, transfers received later may be more likely to be used, inter alia, to finance other consumption, further property investments, or paying off existing debt. We further explore how these ‘property wealth trajectories’ are shaped by contextual opportunities and constraints to invest in housing property, taking into account the distinct housing finance and tenure structures in Europe, as well as the socio-cultural norms that surround private transfers. Our empirical analysis uses multilevel modelling and draws on retrospective data from the Eurosystem Household Finance and Consumption Survey (HFCS) run by the European Central Bank.

**Generation rent? Determinants of young people’s homeownership before and after the financial crisis**

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In 2012 The Guardian coined the term ‘generation rent’ to describe the trend that fewer young people in the UK were managing to become a homeowner, but instead were renting a home in the private sector. Although in that article the emergence of this generation of renters was mainly linked to the shortage of housing in the UK, in her policy review on “Young people, homeownership and future welfare” McKee (2012) argues that for a full understanding of the emergence of this generation, it is imperative that we not only look at developments on the housing market, but also “consider how housing policy interacts with broader social, economic and demographic shifts” (page 853). On the one hand rising house prices and more stringent mortgage lending criteria requiring sizeable down payments have negatively affected the affordability of housing. On the other hand, developments outside the housing market such as the growing number of young people in higher education, high student debts, youth unemployment and more insecure types of employment might all hamper young people’s ability to purchase a home. And besides their ability to buy a house, their ambition or preference to become a homeowner might also be different from that of previous generations. If indeed “house prices are so eye-watering that you’re more likely to own a unicorn than a home of your own before your 50th birthday” (The Guardian, 2015), it can be expected that people’s preferences regarding a certain tenure status might change as well. Besides, the greater geographical mobility that renting allows can also be beneficial, for example when looking for a job (Rugg 2010).

Although much has been written about ‘generation rent’, little of it has been based on empirical studies. As a result, it is not clear how exactly transition rates into homeownership, or the determinants of homeownership, have changed since the financial crisis of 2007/8. For example, McKee (2012) as well as Berrington and Stone (2013) argue that due to reductions in support provided by the state, family support has become more important when purchasing a house. But in how far are parental background characteristics indeed more strongly related
to becoming a homeowner now than they were 10 years ago? The same can be asked for the other possible determinants of becoming a first-time homeowner. Has it become harder to purchase a house for people with insecure employment since the financial crisis, or is it simply that there are more people with this type of employment now that causes homeownership rates to drop? The goal of this paper is to achieve a fuller understanding of the transition rates into first-time homeownership of young people by empirically examining a) the determinants of first-time homeownership both at the individual (socio-demographics, preferences, parental characteristics) and macro-level (especially housing affordability and insecure employment), and b) in how far the relative importance of these determinants has changed since the financial crisis. Using the British Household Panel Survey (BHPS) and the UK Household Longitudinal Study (UKHLS), we will compare the transitions into first-time homeownership of young people to find out what has changed since the financial crisis and for whom.

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Deep roots and moral conditioning. Family support for young adults’ homeownership in Milan
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The increased social vulnerability of post-industrial societies, severely constrained by welfare retrenchment policies, has put additional pressure on the family to act as major actor in the provision of housing. In the Italian housing system, this further perpetuates adult children's long dependence on parental resources. Whereas much has been written on the role of family in the social production of homeownership in Italy, these studies have not focused on the complexity of support practices for adult children’s homeownership, especially during the global financial crisis that ensued after 2008. Building on the narratives of sixty-four in-depth interviews conducted in Milan this paper examines the tensions and conflicts intergenerational support engenders among Italian families particularly as the young generations’ aspirations toward full adulthood and autonomy come up against the need to accept financial support, particularly for home purchase. The analysis shows how structural factors inherent in the local housing and labour markets are internalized and played out in the negotiations of family loyalties, obligations and responsibilities. In the trade-off between quality of life enhancement and fulfilment of family expectations, young adults in Milan perceive support for homeownership as a ‘gilded trap’. Our final remarks reflect on those moral implications of support for homeownership, in particular on young adults’ sense of indebtedness and obligation.
Residential trajectories of higher education
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Leaving the parental home is a key event in life-course and residential trajectories. It is not an independent event, but one that is contingent upon residential trajectories of parents and in its turn can have profound repercussions for the formation of broader residential trajectories and social-economic and social-spatial disparities within them. In this paper we compare residential trajectories of young adults from different socio-economic backgrounds leaving home. Focusing on different cities with institutions for higher education in the Dutch ‘Randstad’, we unravel how the intersection of parental socio-economic background, participation in education, and urban economic and housing structure influence the formation of variegated residential trajectories. We find that certain cites are more facilitative in accommodating young adults from modest backgrounds and their social mobility (e.g. accessing homeownership or high-status neighbourhoods). While education drives social mobility, housing-market structure may accommodate or impede this. In the long run, we find positive independent effects of university education and high parental socio-economic status on young adults’ propensity to stay in the city. Furthermore, Amsterdam retains relatively many young adults. Interaction terms between these factors strengthen or weaken these effects.

Selective capital gains in times of socio-spatial polarization: evidence from Swedish housing pathways between 1995 and 2010
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Since the beginning of the 1990s, Swedish cities display an increasing degree of socio-spatial polarization due to an upswing in income inequality and liberalizations in the sphere of housing and spatial planning. Socio-spatial polarization consists of simultaneously up- and downgrading neighborhoods and is the result of thousands micro-level residential moves, that subsequently impact upon the house price development in these neighborhoods. In this way, it affects the likelihood and magnitude of capital gains and losses on the housing market for non-movers as well. Recently, increasing levels of wealth inequality attracted much scholarly attention. Housing wealth, as the largest source of wealth for a majority of the households, has its own distinct set of drivers. Whereas investments in housing are merely determined by the income, the return on this investment (capital gains and losses) is determined by housing market dynamic. This paper proposes a theoretical bridge between increasing levels of spatial polarization and wealth inequality. A sequence analysis of the housing pathways of three birth cohorts in Swedish middle-sized and large cities, based on population-wide register data (GeoSweden), is used to explain differences in capital gains between social classes in the period 1990-2008. The results indicate to what extent the housing market should be considered an engine under the current upswing in wealth inequality.

Keywords: housing pathways – segregation – socio-economic polarization – housing wealth – sequence analysis.
Housing and wealth inequality: evidence from the last two decades in Italy  
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Traditionally, analysis of economic inequality has mainly focused on monetary income, without analyzing in depth the issue of wealth. Recently, however, several scholars have recognized the central role of wealth in determining the life chances of individuals and families. In Italy the study of wealth is particularly relevant. It is in fact well known that Italy is a country with huge levels of private wealth. In the face of growing difficulties, especially for young people, to build stable career paths, with no interruptions of income, the wealth of the family of origin becomes a factor that increasingly structures social inequalities. This phenomenon is further accentuated by the fact that the distribution of household wealth is more unequal than the distribution of income (Brandolini et al. 2004).

Moreover it is well known that wealth inequalities are dependent not only on the total amount but also on wealth composition, in which house plays a major role. Nowadays the house is in fact the main component of the wealth of Italian households: seven out of ten cases are the owners of the house where they live.

If the role of the home in defining wealth is known, its trend over time is still little investigated. In the composition of wealth, the weight of primary residence may have remained stable over time, or can be increased. Consistently, the first research question concerns the extent of the change in the weight of the house as component of the wealth of the households in the last two decades in Italy. In this regard, we also consider the negative wealth, or, in other words, the value of the loan to be repaid, and the weight of the other wealth assets, namely bank deposits, financial stocks, durable goods.

Furthermore the role of the social class of the household will be taken into account. Both wealth and housing have in fact always been important in determining social inequalities. We thus analyse the role of home-ownership in affecting the composition and the total amount of wealth of the households of the different social classes, taking into account the area of residence and age of the household (age of the highest income earner). Again we can observe that for all classes the weight of the housing remains stable or, on the contrary, it may change differently according to the social class.

We answer to the two questions using data from the historical archive of the Survey of Household Income and Wealth in Italy for the last three decades.

I’ll just stay home: employment inequality among parents  
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When balancing work and family obligations, parents make decisions that lead to gender inequalities in employment rates and hours worked in paid labor. To what extent does housing contribute to gender disparities in employment patterns of mothers and fathers? There is a general consensus that employment patterns are influenced by the availability, affordability and location of housing. There is also a general consensus that, when becoming parents, women experience greater shifts in employment than men. The role of housing in influencing employment disparities between mothers and fathers is not well documented, despite the logical connections between housing, jobs, and kids. This paper examines the variation in work hours among mothers and fathers in Europe and North America, and traces housing-specific configurations that contribute to gendered work patterns. Policies in many countries actively encourage homeownership, for both economic and social reasons. However, in many countries, gender disparities in employment are greater among owners
than renters, even controlling for socio-economic and demographic factors. In other words, policies that promote home ownership may be at odds with policies that promote gender equality in the labor market. In addition, ownership take-up rates have widened across the income distribution, suggesting a complex relationship between employment and housing policies.

The paper begins by mapping differences in employment patterns by gender and tenure type. It then traces the historic policy choices and land-use regulations that generate mismatches between home and job within and across countries. Greater spatial, time, and tenure mismatches make it difficult for parents to maintain full-time positions and fulfill family obligations. More centrally located housing – potentially alleviating the home-job mismatch – comes with a bigger price tag and prompts additional considerations, including the necessity for dual-earners, the ability to meet tenure preferences, and decisions about family size. To the extent that female earners are more likely to be adjusters, employment parity will vary with housing configurations. The connections between housing, jobs, and kids are tested using data from the Luxembourg Income Study (for employment disparities and dwelling characteristics) and various time-use studies (for information on space and time mismatches).
**Implications of parental divorce for the homeownership of their adult children**  
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Children of homeowners are more likely to become homeowners themselves, than are children whose parents live in rental accommodation. In this paper we set out to investigate whether and to what extent this intergenerational transmission of homeownership is dependent on parental divorce. In times in which parental support is believed to have become an important resource for entering the housing market, it is important to know whether children of divorced parents are in even more need of such support, and to what extent divorced parents are capable of providing such support. Event history analysis on life-course data from the British Household Panel Survey (BHPS) data shows that the intergenerational transmission of homeownership is stronger for children of divorced parents, suggesting that children of divorced parents are more in need of direct parental assistance due to the socio-economic disadvantages associated with parental divorce.

Keywords: Intergenerational transmission of homeownership – first-time homeownership – parental divorce – British Household Panel Survey – event history analysis

**Young adult’s pathway into homeownership in Tokyo: practices of owner occupation between a ‘good’ home and a ‘smart’ investment**  
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Japan’s post-war homeownership project was built on a rigid family model – favouring nuclear families consisting of a breadwinner husband, a homemaker wife and their children – and a strict hierarchy of housing forms – with the owner occupied single family detached house at its top. The destabilization of the system since the economic bubble burst at the beginning of the 1990s has resulted in the diversification of household forms, and housing pathways. Housing research in the last decade has documented the decreasing opportunities to follow the mainstream life-course and housing career, given labour market casualization, and the new risks inherent in a stagnating housing market. Building on narratives with young adults at various points of their housing careers in Tokyo’s housing markets, this article will argue that together with an increase in single dwelling pathways and intergenerational co-residence, the very meaning and practices associated with homeownership among young adults in contemporary Japan are shifting. By examining the socio-material conditions that still make it a reasonable path for some young adults, the paper will identify the limits of homeownership as a means to accumulate wealth, lead a fulfilling home life, and pass on wealth from one generation to another. The conclusion will speculate on the future of the homeownership project in this mature homeownership society.
Owning parents, renting parents: intergenerational transfers of housing wealth in P. R. China

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With the shrinking provision of social housing and house price inflation, young people are becoming more vulnerable in the housing market. Compared to several decades ago, a larger proportion of young adults live in their parents’ home, and they live there for a longer period. They have to increasingly rely on their parents’ help to purchase their first home. Intergenerational transfers of housing wealth, and the possibility of acquiring a home ownership are becoming more and more decisive for the living conditions and the life chances of the young generation. This particularly applies to mainland China where intergenerational transfers of housing wealth are common practice due to the Confucian tradition. Young people who cannot receive an intergenerational transfer are a minority and will be disadvantaged in the competitive housing market. And since housing property rights are often connected to other benefits through the unique hukou system, young people who cannot receive an intergenerational transfer of housing wealth may also face disadvantages with regard to other welfare aspects such as education and health care. This paper investigates this topic based on empirical evidence (derived from 30 in-depth interviews) from Chongqing.

Keywords: housing – intergenerational transfer – young people – P. R. China

Intergenerational financial transfers and socialization towards homeownership in a society of renters: the housing careers of younger adults in Berlin, Germany

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Through narrative interviews with residentially independent younger adults (aged between 25 and 39 years) this paper will explore the conditions for housing transitions of younger adults into homeownership and the role parental support plays herein in Berlin, Germany. In contrast to most other Western European countries, the housing market in Germany has been marked by relatively low and stable homeownership rates throughout the last 25 years. Various reasons have been put forward in the literature, ranging from relatively tenure-neutral housing policies, stronger mortgage credit constraints and high down payment requirements, the availability of affordable and high-quality rental housing, to a housing culture in which renting for life is not seen as social failure but is socially accepted. A typical housing career in Germany then can be described as a younger person leaving the parental home into residential independence at relatively young age, living in the rental sector for an extended period, and possibly, yet not necessarily, moving into homeownership after the age of 40, staying in the same house until old age or death. Berlin, as a housing market, is marked by a similar setting, yet, also due to its historical legacy, takes the case to the extreme, as housing property ownership in the city is even less common (approx. 15 per cent of all households, and significantly lower among younger adults). The accounts of younger adults suggest that in such a market, opportunities for homeownership access seem to be largely confined by their parents’ homeownership status. Younger adults whose parents are homeowners may benefit from a direct transmission of (housing) wealth. Moreover, there is a clear socialization towards homeownership. This is expressed through a stronger predisposition of the younger generation towards homeownership through growing up in this
tenure, as well as through knowledge transfers on property purchase and how to use ownership as a savings vehicle. Most strikingly, the availability of these family resources does not solely run along social status but have a clear spatial component, implying that younger adults who migrated from more affluent regions to Berlin reveal stronger awareness and in some cases expectations of financial support and a more ‘individualistic’ and ‘career-oriented’ notion of their housing market position than their ‘local’ peers.

Parents’ housing careers and support for adult children across Europe
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The aim of this study is that of analysing how parents’ housing careers affect the way and extent to which they provide economic support to their adult children. Next, it is also explored the extent to which the relation between parents’ housing career and their transfer behaviour varies across three different European transfer regimes. The results of empirical analyses – based on the SHARE data - suggest that homeowner parents are more likely to make a financial transfer to non co-residing children and to co-reside with an adult child. Thus supporting both the housing tenure and feathered nest hypothesis. Early homeownership, instead, is negatively associated with financial transfers with children, but positively connected with intergenerational co-residence. Finally, it is shown that receiving support from the family of origin to buy a home has a positive effect on both financial transfers to and co-residence with adult children, confirming the indirect reciprocity hypothesis.

Keywords: Intergenerational support – financial transfers – housing career – homeowners – indirect reciprocity – transfer motives – transfer regimes
The revival of private landlords in Britain’s post-homeownership society
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Homeownership has been declining in favour of private renting in most developed English speaking countries since the early-2000s. Public debates in countries like Britain, Australia and the US have subsequently focused on the ostensible coming of age of ‘generation rent’, constituted of younger individuals excluded from home buying and traditional routes to housing asset accumulation. While the focus of this paper is the significance of access to housing assets as a means to offset potential economic and welfare precarity, our concern is landlords rather than tenants. Drawing on British survey data we show that the rental boom has been accompanied by increasing multiple property ownership among classes of largely middle-aged and relatively affluent households. Over one-million small-time landlords have emerged in the last decade alone, who, we argue, are part product of historic developments in housing markets and welfare states. Generations of British have not only been orientated towards their homes as commodity assets, they have also begun to mobilize around multi-property accumulation in a context of shifting welfare and pension expectations.

Keywords: private landlords – post-homeownership – welfare state – property-based welfare – generation landlord

The end of mass homeownership? Changes in labour markets and housing tenure opportunities
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With continued economic growth, widespread prosperity and expanding mortgage markets, until recently the general pattern across advanced economies was of the secular growth of homeownership sectors. The Great Financial Crisis has undercut the foundations of this growth resulting in contraction in some countries of homeownership sectors and the rise of other tenures, including private renting. The argument in this paper is that the tenure changes should not be interpreted as solely a consequence of the GFC, and therefore, reversible once long-term growth returns. Rather, that they are the consequences of more fundamental changes especially in labour markets. The very financialisation that fuelled the growth of homeownership has also been one of the processes leading to changes in labour markets in which there has been a hollowing out of well-paid, secure jobs – exactly those that fit best with the taking of housing loans. Across western advanced economies, these trends are evidenced by long-term shifts towards growing income inequality and employment insecurity – especially among younger cohorts – underscored by fundamental reductions in wage shares accruing to labour. The GFC further brought an end to offsetting such trends through the expansion of credit access. In this world, the opportunities for mass homeownership have starkly decreased with an accompanying shift to alternative housing arrangements.
Unequal inclusion in the (almost) universally outright homeownership in Romania
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This paper traces the historical construction and persistence of almost universal, outright owner-occupation of housing in Romania, which assists understanding of the historic centrality of homeownership to household subsistence and welfare in Romania. It thus traces the enduring legacies of historic forms of housing provision to the current characteristics of the housing system that restrict the potential to draw upon this mortgage-free housing wealth as a resource for family welfare in twenty-first century Romania. The paper specifically addresses the ways that housing availability and quality, mobility practices and affordability render the outright owner-occupied home as a form of wealth that can be mobilized to provide for family welfare. The analysis draws on secondary data sources and employs Burawoy’s (2015) distinction between the two faces of inequality, those of exclusion and unequal inclusion. Regarding the financial possibilities facilitated by homeownership, exclusion distinguishes homeowners from non-homeowners; while non-homeowners are generally taken to be renters and the homeless, they can also refer to the many individuals living rent-free in complex, family-related households in Romania. Unequal inclusion highlights inequalities among owner-occupiers, for instance, in terms of housing quality and suitability to household characteristics but also in terms of single or multiple-dwelling ownership. The paper concludes by arguing that the nature of homeownership in Romania affords passive and reactive approaches rather than proactive strategies for mobilizing housing wealth as a source for family welfare.

Looking for big fry: middle-class international property investment in an uncertain world
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What is the geography and impact of investment by international middle-class investors? The global financial crisis has, if anything, propelled investments in key urban centres like London, with wealthy international individuals purchasing residential properties in prime locations as a secure way to park their assets. While much of the popular debate on the London housing market focuses on the inward capital from Russia and Europe, it has neglected the significant investment flow from Hong Kong. The city offers insight into the motivations and strategies of international investors, but also evidence of a capital switch by mid to lower tier investors who now view London as expensive and who are being re-directed by investment intermediaries highlighting the value of investing in the north of England. Unlike the infamous super-rich investors in London’s super prime markets these investors engage in off-plan purchases in mid-markets. In this article we characterise these flows in three distinct waves between the early 1990s and 2014, namely the pre-1997 handover migration investment wave that took place between the early 1990s and 1997; the frying London wave that appeared after the global financial crisis in 2007, and an expanded, post-metropolitan wave. This latter wave is of particular interest because it suggests a greater embedding of the infrastructure of intermediaries in UK social conditions, thus opening a new cognitive geography of investment but which is also shaped by the sense that London’s gains have now largely been exhausted.
Who leaves the marital home after divorce? The role played by his and her education
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Leaving the marital home after divorce has a major impact on the post-divorce life course, but we know little about factors associated with it. We argue that people with high levels of education are supposed to have more (economic and non-economic) resources, which could lead into better bargaining positions during the divorce process. This study uses two data sources collected in Belgium to test whether someone’s own and ex-partner’s education was decisive in his or her chance to have left the marital home. Using logistic regression models, we find that a woman’s chance to move out is extremely low when she is highly educated. Even when both ex-partners have high attainment levels, the woman is less likely to move. When both ex-partners are low educated, the man has a higher chance than the woman to stay in the former marital home. We will refine our future analyses with applying diagonal reference models (DRMs).

Delayed and depressed: from expensive housing to smaller families
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Individuals face challenges in acquiring suitable housing at multiple stages of their life. Many stages – leaving the parental home, partnering, having children – have historically clustered in the 20s and early 30s. Increasingly, these stages extend into the late 30s and early 40s. This paper assesses the role of housing costs in shaping the physical and financial space individuals have to meet their family goals. It adds to a growing body of literature that emphasizes the importance of housing in influencing delays in home-leaving, delays in family formation, and smaller families. It identifies two links between housing and family size. Indirectly, expensive housing leads to later exit from the parental home, delaying family formation and depressing family size. Directly, housing costs compete with spending on children, prompting tradeoffs and smaller families. These claims are supported utilizing cross-national microdata from 18 countries in Europe and North America during the mid-2000s with an additional analysis of four focus countries: Austria, Germany, France, and Italy.

Churning on the edges of home ownership: perspectives from Australia and the UK
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The edges of homeownership are usually examined in terms of entry (affordability), sustainability (risk of exit through financial stress), and utility (retirees trading-out for asset-based welfare). There has, however, been little focus on the two-way permeability of the interface between renting and owning across the life course, or in the policy implications of this transitional zone. Yet, the number of individuals transitioning back and forth across the
edges of home ownership is not insignificant. Between 2002 and 2010 we estimate that over one in five (22%) home owners dropped out of home ownership in Australia. The comparable figure in the UK was a little under 1 in 10 (9%). About two-thirds of the Australians rebounded back into the sector by 2010; in Britain it is closer to one-half. We know little about these journeys. Our paper addresses this research gap by identifying the circumstances and characteristics of the neglected group of ex-home owners who subsequently rebound back into ownership. Using nationally representative household panel data surveys from Australia and the UK, we model the predictors of re-entry to ownership amongst ex-home owners, or the capacity to churn. Our findings point to housing market, housing wealth and personal financial variables as key determinants of a bounce back into ownership; there are also cross-country institutional differences. We offer some specific and more general policy ideas for managing these critical housing transitions.

The shadow of future homeownership: The effects of wanting to move into homeownership on labour supply

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Previous research has shown that labour supply – especially of partnered women with supplemental incomes – is positively associated with homeownership status. This literature is advanced by testing whether wanting to move into homeownership before the actual entry into homeownership affects individuals’ labour supply in couples. The empirical analysis is based on longitudinal data from the British Household Panel Survey (1991-2008). Fixed-effects panel regression models are used to predict labour supply of women and men separately.

Labour supply changes associated with homeownership are found to mainly occur when individuals want to move into homeownership and prior to the actual entry into homeownership. When wanting to move into homeownership, women and men increase their labour supply, where women are more likely to take up work and men to increase work hours. For women, the association between wanting to move into homeownership and labour supply is moderated by regional house price changes.

Keywords: Gender – Homeownership – Labour supply – Longitudinal analysis
Population ageing is causing a fall in the aged dependency ratio in all OECD countries; fiscal pressures are exacerbated as government aged care expenditure is expected to soar. These pressures are prompting debate on whether and how the financing of age care could be made a personal responsibility. In this paper we consider policy initiatives that would compel older home owners to draw down their housing wealth to make a greater contribution to the funding of their personal aged care needs. We begin by describing the motivation behind policy initiatives of this kind, before reviewing the policy programmes that a selection of OECD Governments are actively considering, or implementing, including housing wealth contingent loans. While an understandable response to population ageing, these initiatives are representative of the increasing importance of asset based welfare. They pose challenges for intergenerational transfers, and also expose our older citizens to increasing personal risks. The paper argues that these risks are especially severe in an institutional setting in which owners cannot hedge house price risk.

Housing wealth and welfare: cohort effects and future proofing for older age
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It has long been the view that the high housing costs of mortgaged owner-occupiers are balanced across the life course by the cheaper housing outlays of older outright owners. It has equally been accepted that the asset value of owned homes, for the most part, turned over to the next generation. Mortgage free home ownership thus provided older people as they retire with a sense of security and the possibility to maintain living standards above those that their often-reduced incomes might otherwise sustain. In these ways, occupation has, viewed across the life course, had a welfare dimension. Post-war policies supporting home ownership – in an era of rising prices – have more recently fuelled a belief that older people might add to that welfare premium, by reaping the wealth embedded in their homes to secure services and support. The option to achieve this by downsizing now sits in profound tension with the framing of older people’s wellbeing as best pursued by ‘ageing in place’.

To explore that tension, this paper first looks at the pros, cons and strategies of downsizing among older people, focusing on how they construct their perceptions of welfare and establishing where housing fits into older peoples desires to secure their futures. This analysis is based on a three-year study of downsizing in New Zealand which has generated sizable datasets including a survey of over four hundred older people movers and stayers as well as over six hundred older people who moved into retirement villages. These data show that pronounced inequalities among older people in New Zealand impact on their ability to release equity; they also expose the vulnerabilities of older households as they are positioned as ‘actuarial subjects’ managing individual risks and uncertainties armed only with personal competencies and privatised resources.

From this baseline, and setting the New Zealand example into the wider context of the home ownership societies of the English speaking world, this paper considers the
implications of three recent shifts for older people’s wellbeing and for inter-generational transfers of wealth

- First, falling rates of mortgage free home ownership across all age groups
- Second, the advent of borrowing against house price appreciation, which enables younger home buyers with liquidity constraints to mine their assets to meet pressing spending needs.
- Third, new pressures and opportunities for asset liquidation in older age, including the growth of the retirement village sector

All this suggests that the traditional model – the transition to outright ownership to support the housing and other costs of older age – now relies on housing debts being absorbed by house price inflation in order to achieve debt-free living later in the life course. If this fails, the above shifts might represent nothing more than a one-off bonanza which is likely, as it runs its course, to shut off the intergenerational transfer of housing wealth and compromise the de facto shift to housing asset-based welfare. In light of this, we argue that the whole housing wealth as welfare movement is the manifestation of a cohort effect, and argue the need to plan now for what happens when households’ housing assets have been stripped completely out of the ‘ordinary’ domestic economy.

Financing long-term care through housing in Europe
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In the current context of population aging and increasing financial pressures on public systems, we explore to what extent home ownership constitutes an insurance against the risk of long-term care expenses, by simulating the lump-sum payments that could be extracted from reverse mortgages. Using waves 1, 2, 4 and 5 of the Survey of Health, Ageing and Retirement in Europe (SHARE), we simulate, for individuals aged 65 and over, the proportion who are able to pay for long-term care needs depending on their income, financial assets and on the value of their home in 9 European countries (Sweden, Denmark, Netherlands, Germany, Belgium, France, Austria, Italy, Spain).

First, we run multinomial logit models to estimate the effect of age, sex, income and education on the probabilities of transition between 3 states: i) no disability, ii) disability (at least 2 restrictions in activities of daily living) and iii) death. It allows taking into account potential differences in the risk of being dependent according to gender and the socioeconomic status. Then, we use these estimations to simulate disability trajectories of individuals until they die and to study to what extent they would be able to finance their periods of long term care needs through reverse mortgages.

The results suggest that reverse mortgages significantly increase the proportion of individuals able to pay for their long-term care expenses. This is particularly true in Southern Europe. For instance, in Italy, 9% of dependent individuals will be able to pay for their long-term care needs with their incomes, financial assets and secondary residences. The proportion increases to 39% if we consider reverse mortgages on the main residence. However, in Europe, 58% of individuals on average could not pay for long-term care even if they used all their income and assets, including their home. This highlights the need for public long-term care coverage. In addition, since low-income individuals face a higher risk of disability and have less housing wealth, reverse mortgage products may not be adequate for those with the higher needs. In the last part of our study, we simulate different public policy scenarios and discuss to what extent they could decrease socioeconomic inequalities.
The multigenerational household has made a comeback. The Pew Research Center reports that about one in six Americans lives in a multigenerational household with at least two adults over age 25 under one roof—the highest rate since 1950. Seniors are more likely to live multigenerationally, with large numbers residing in urban areas. There is growing consensus on the economic benefits that seniors and their adult children may derive from living in a multigenerational household, such as lowered housing costs and caretaking. Yet, living in a multigenerational household may also impose costs on seniors if their adult children are experiencing economic hardships and lack the ability to contribute their fair share to household expenses.

Utilizing Survey of Income and Program Participation (SIPP) 1996, 2001, 2004, and 2008 panel data for seniors 65 and older, we employ discrete-time event history modeling to explore why seniors form multigenerational households and how living in multigenerational housing shapes seniors’ retirement income and assets and participation in federal social welfare programs. Preliminary results indicate that seniors who experienced declines in retirement income and assets were more likely to form multigenerational households, and that older seniors who initially lived alone were especially likely to take this path. We currently are testing whether seniors who had their adult children move in with them experienced fewer economic benefits than those who moved in with their adult children and were more likely to withdraw retirement funds and participate in federal social welfare programs. Also of interest is whether links between doubling up and declines in retirement income and assets were weaker during the recession as compared to earlier years, while those between doubling up and withdrawing retirement income and participating in federal social welfare programs were stronger.
Participation as research and action: using a community based participatory methodology to elicit deeper understandings of the lived experiences of a community-led housing group.

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Community-led housing is receiving renewed attention in the UK for its potential to contribute to new housing stock. Existing research suggests these mutual models of delivery may challenge existing inequalities between homeownership and rental, providing a third option to the private/state - owner/tenant binary that currently dominates the UK housing market. Reported benefits include; greater affordability and security of tenure, higher quality housing, improved levels of social cohesion and increased agency within communities.

Whilst dominant discourse focuses on top down approaches to ‘scale up’ and ‘institutionalise’ community-led housing, drawing attention to the need for increased access to land and finances, there is less research that seeks to understand the micro-practices of these alternative methods of housing delivery. Embedded in the everyday lived experiences of community-led housing groups is a wealth of knowledge regarding how these emergent and fragmented grass-roots housing movements can overcome the challenges associated with delivery and how insurgency, post-capitalism and urban-commons can exist in the gaps between dominant developer-led models.

This paper will discuss a PhD research project that aims to examine the ‘harder to reach’ experiences of members from Bristol Community-land Trust as they plan and undertake a housing development. It will provide an account of how the community development project intends to challenge existing inequalities and facilitate socially equitable housing. The paper will give an overview of the methodology being employing in the research project, discussing how this approach is facilitating an exploration of the ‘harder to reach’ experiences of the community housing group and how it supports a dualistic relationship between knowledge for research and knowledge for action.

Assessing the wealth building impacts of an participation in an enhanced Family Self-Sufficiency program in the United States

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During the past two decades, public and scholarly discourse in the United States around antipoverty policy has shifted from an emphasis on providing income subsistence to one of financial capability and asset development. Since the mid-1980s, various U.S. federal housing programs have blended housing assistance with a variety of financial capability and asset building services designed to improve the wealth of subsidized housing recipients. The primary programmatic manifestation of this reoriented subsidized housing policy in the United States has been the Family Self-Sufficiency (FSS) program, originally authorized in 1990.

This paper conducts an impact evaluation of a variant of the FSS program: the Denver Housing Authority’s (DHA) Home Ownership Program (HOP). HOP is an unusual, enhanced variant of the Family Self Sufficiency program that incentivizes and assists participants to purchase homes and accrue other forms of non-housing wealth. To assess the wealth building impacts of HOP, quasi-experimental methodologies (i.e., nearest neighbor matching, inverse probability weighting with regression adjustment) are utilized that permit one to draw
causal inferences of program impact for more than approximately 600 program participants during the period from 2001 and 2009.

The identification strategy used in this paper compares two levels of treatment. The “control” group consists of participants exposed to a low or moderate intensity of the HOP; these participants qualified for and enrolled in HOP but completed less than 12 months of the program. The moderate intensity group enrolled and completed 12 months or more of the HOP program but did not move to the second phase, intensive wealth building programming called the Home Buyer’s Club (HBC). These two groups were combined due to small sample size. The “treatment” group includes “high intensity” participants who completed HOP and participated in the HBC.

In this paper, I analyze whether compared to the control group, HOP participants exhibited significantly greater growth in savings and other non-housing assets during and after the program as well as housing assets that accrued to homeowners post-purchase prior to (before 2009) and after the Great Recession (between 2009 and 2014). Thus, the impact of HOP participation is evaluated on four wealth outcomes: 1) the growth of savings and non-housing wealth during participation in HOP, 2) non-housing wealth growth after leaving HOP, 3) wealth accrued after homeownership but prior to the Great Recession and , and 4) homeownership wealth accrued between 2009 and 2014.

Preliminary analyses indicate that HOP participants with a high intensity of treatment significantly improved in all four outcomes with nearly an $8,000 average gain in savings and $7,900 in non-housing assets during program participation and after. More modest but significant gains were noted in housing assets (averaging $4,700 prior to 2009) with some evidence that post Great Recession housing wealth gains are accelerating. These results remain robust to model specification and insensitive to omitted variable bias. The findings suggest that a well-conceived and executed public housing authority program aimed at building the financial capability and wealth of low-income households receiving housing assistance may yield substantial benefits to participants.

Housing the extremely excluded? Roma EU migrants’ precarious living conditions in Uppsala

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One major dilemma for politicians in the EU countries of today is the situation of the internal migrants, especially Roma people living in precarious conditions, begging in the streets of many cities. From a qualitative ethnographic approach, this article analyses the narratives of twelve interviewees with Romanian Roma sitting outside stores in Uppsala’s inner-city areas, comparing the housing conditions at the locations of origin in Romania and the situation they confront in the city of Uppsala. Though the political challenge is huge in terms of providing this itinerant population with shelter during their stay in Sweden, the narratives reveal an even bigger dilemma at the individual and the household level, when the people are coping with homelessness, harsh weather conditions, illiteracy, racism and discrimination, among other dire circumstances. The article informs also on the life at the places of origin as well as on the standpoints of politicians and local authorities at municipalities of origin and destiny. The authors reflect on the possible role of public housing policy at both locations.

Keywords: EU-migrants – housing – precariousness – Roma – Uppsala – Rumania
Reframing social sustainability in housing policies

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In this paper we intend to develop a focus on the call for social sustainability that is permeating the conception and design of housing policies and projects. While in fact we agree that social sustainability is rather a fuzzy concept, there is certainly an interest in investigating the connections that may be developed with other social concepts and it provides a sort of communication channel for a broad and pragmatic understanding on the social dimension that can lead and guide the conception and design of specific policies and projects. In particular we will argue that close observations of specific cases studies embedded in different housing regimes in Europe (Copenhagen, Milan and Vienna) suggest a redefinition of the lens through social sustainability in housing policies is usually investigated and promoted in policy design.

The paper is structured in the following way: firstly we focus on the different theoretical dimensions characterizing the concept of social sustainability. Secondly we explore some established dimensions of social sustainability in housing policies: Affordability, Social Mix and Participatory Design and Management. Thirdly we identify some dimensions of the concept that are emerging at the forefront of housing policies in Europe: Inclusiveness (housing for disadvantaged groups, health promotion, alternatives to institutionalised solutions), Multilocality, Flexibility (Design and Costs). Finally some conclusive remarks attempt to reframe the concept of social sustainability and its use in housing policy design.