

# *Asia-Pacific Network for Housing Research*

## *Newsletter*

No. 24

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## *NEWSLETTER*

Editor : Shenjing He  
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### *Homeownership Affordability - A Wicked Problem*

New Zealand has experienced an enduring ‘housing crisis’ since the early 2000s. The dominant political and media discourses surrounding this crisis have centred on rapid house price inflation, especially in the Auckland metropolitan region, and housing affordability issues, particularly regarding the problems of first-time buyers seeking to enter homeownership. This ‘crisis of homeownership’ encompasses a set of political and policy dilemmas. From one perspective; rapid house price inflation has a strong wealth effect, is viewed positively by existing homeowners, and is often celebrated by governments as reflective of a dynamic economy. Thus a booming housing market has both consumer and political benefits. However, the spectre of unaffordable housing represents a significant challenge to the ‘homeownership dream’ that has long been a key policy objective of central government.

In response to the affordability crisis a new politics of housing has emerged that centres on housing supply and a critique of urban planning regulations. In 2013 the New Zealand government introduced the Housing Accord and Special Housing Areas Act as a means of stimulating new housing production. The Act provides a mechanism for the identification of areas suffering from housing affordability issues and facilitates the development of new housing production through a fast-track planning process. Since the Act was introduced, 120 special housing areas have been announced in Auckland and when completed they could add over 50,000 new homes to the city. Underpinning this legislation is the simple logic that an increased supply of housing will lead to a reduction in house prices. In effect, the policy relies on the private market to supply affordable housing. In addition, the act is a prelude to the government’s plans to implement a more significant reworking of the planning system in New Zealand.

New Zealand’s ‘supply solution’ conforms to an emerging trend in international housing policy discourses and practices. In particular the New Zealand policies align with policies being developed and circulated in Australia and England. Despite differences in planning systems and the industrial structures of their respective housebuilding industries, it is argued that the key problem facing these countries is limited housing production and overly prescriptive urban planning systems. The emphasis on a housing supply response to housing affordability issues relies on a necessarily reductionist interpretation of the drivers of house prices. In particular, it ignores the important role of housing demand and mortgage finance in facilitating house price movements. This omission is surprising given the role that liberalised mortgage markets played in the international housing boom prior to the USA subprime mortgage crisis and subsequent global financial crisis (GFC).

Housing affordability is a classic ‘wicked problem’, in that it is characterised by complexity, uniqueness and subjectivity. House price dynamics are complex and involve a range of supply and demand processes. Econometric modelling of housing supply and its impacts on affordability indicates that replying on housing supply, especially in markets with rapid house price increases, is not sufficient to ensure affordable housing. The pre-GFC housing boom in Ireland is illustrative of this point. The dramatic housing construction boom in Ireland, which added over 550,000 units to the dwelling stock between 1996 and 2005, did not result in more affordable houses as new house prices increased by over 300 per cent during this period.

The increasing political popularity of private ‘housing supply’ as the policy solution to housing affordability problems, in countries like England, Australia and New Zealand, is problematic. Increasing housing supply will likely have profound implications for the built environments of metropolitan areas but there is no guarantee that housing will become more affordable. Emphasising new housing supply can result in a form of housing policy myopia and the promotion of political binaries which construct housing development as ‘good’ and urban planning as ‘bad’. This short-sightedness constructs government or planning interventions to promote affordable housing (e.g. inclusionary housing) as problematic. Yet, addressing the inherent complexity of the housing affordability problem requires a willingness to engage with a range of supply and demand drivers and policy levers. In this context policy makers need to acknowledge that new housing supply is a necessary but not sufficient condition for ensuring housing affordability.

Laurence Murphy  
School of Environment  
University of Auckland

## HOUSING NEWS FROM THE REGION

### AUSTRALIA

In the last six months, housing issues have featured prominently in policy debates, despite what has been broadly considered as inaction on the part of the government in regard to meaningful reform. In particular, the tax treatment of housing assets has come under the spotlight in recent weeks.

The Australian tax system heavily preferences home ownership over renting through subsidies such as the capital gains tax exemption and land tax exemption. This has helped prop up real house prices that are increasingly out of the reach of younger generations aspiring to purchase their own home. In addition, current negative gearing rules allow investors to offset any losses made on their investment property against taxable income, and a 50% capital gains tax discount is applied to the sale of investment assets. This system that makes owning rental properties an attractive financial option, as rental investors are able to offset any rental losses against their entire taxable income rather than rental income only and capital gains are preferentially taxed. Indeed, the combination of negative gearing and capital gains tax discount have the effect of encouraging investors to chase capital gains using debt finance, hence introducing instability into housing markets.

In recent weeks, the opposition Labor party has proposed making negative gearing available to new housing only to make it easier for first home owners to enter the market, as well as reducing the capital gains tax on the sale of investment properties from 50% to 25%. The governing Liberal party has largely opposed any major changes to negative gearing or capital gains tax policy as they pertain to housing. Though their criticism of Labor's proposed reform has been ill argued, it nonetheless suggests that the government will avoid any fundamental reform of the tax treatment of housing to reduce current distortions in housing markets.

The new Australian Treasurer has also indicated on various occasions an openness to exploring options to unlock the equity in the family home to fund needs in old age. Such a policy reform has received strong backing from the Productivity Commission, an independent Commonwealth agency providing research and advice to the government on economic, social and environmental issues affecting the welfare of Australians.

Yet, the political economy of housing reform is undoubtedly challenging. Investors and home owners have an interest in retaining tax incentives which distort Australian housing markets. Furthermore, the family home is an important source of identity for adults and children alike, and it has to be acknowledged that there are well-known risks to engaging in housing equity withdrawal. All these factors tend to make housing reform difficult, even if political will were strong.

In September 2015, after a string of poor polling results that place the governing Liberals further and further behind opposition Labor party, the then Prime Minister Tony Abbott was challenged for the leadership of the Liberal party by his Minister for Communications Malcolm Turnbull. The latter emerged with more votes in a leadership ballot and was sworn in as the new Prime Minister of Australia by the end of September. The new Prime Minister brought with him an interest in fostering the liveability, productivity and environment cities, and appointed for the first time a Minister for Cities and the Built Environment. This was welcoming news for the housing sector after decades of at best weak interest from the Federal government on cities, despite well documented problems such as housing affordability, diversity, density and transport in what is one of the most urbanised countries of the world. However, the resignation of the Minister for Cities and the Built Environment after just three months represented a significant setback, with the portfolio currently under the charge of an Acting Minister. It remains to be seen whether or not the governing Liberal party will offer much Federal leadership in the area of urban policy transformation in Australia in the coming months.

Rachel Ong  
Curtin University

## CHINA

### *Summary of the Chinese Real Estate Market in 2015 and Outlook for 2016*

#### *Summary of 2015*

In 2015, due to the favorable policies by the central authorities which aim at reducing inventory and stimulating investment, demand of housing for improvement-of-living-condition have soared, pushing the Chinese real estate market development to a new height. However, the trend of intensified market differentiation among different cities caused by huge inventory has not changed.

As the economy slowed down, the real estate industry was still counted on as a “stabilizer” for the economy. In 2015, having altered their attitude towards the real estate industry, the central authorities gave full support to increasing the demand of housing for self-residence and improvement-of-living-condition, and enhanced efforts in regulating and helping the three ends of supply, demand and enterprise.

In the supply end, the principle of “supply and limit” is implemented, and the supply of commodity housing is controlled from the source of land. In the demand end, to stimulate the release of house purchasing potential, the central authorities have reduced down-payment ratios, lowered interest rates, cut taxes, released subsidies, relaxed loaning policies of common reserved funds and canceled the limit on house purchasing by foreigners. In the enterprise end, the NDRC issued two government papers in February and May to comprehensively relax the limit on the issuance of enterprise bonds, lower thresholds, and cancel proportion limits. These approaches have helped enterprises to expand scale steadily, lowered interest rates, and greatly improved the funding environment for real estate enterprises.

Thanks to the favorable policies, transaction in first-tier and certain second-tier cities turned better and better month on month, and growth rate of the sales area of commodity housing in China started to turn positive. (Despite a slight decline in Q3, transaction volume kept increasing in Q4). Based on data released from the State Statistics Bureau, it is very likely that total sales area of commodity housing in China in 2015 could reach 1.3 billion square meters. Sales amount in the entire year is expected to be about 9 trillion yuan, surpassing the 8.14 trillion yuan amount in 2013, achieving another record high. The top 10 and top 20 real estate companies all reached a record high in sales performance. However, land investment continued to be gloomy and the area of commodity housing to be sold reached a record high, totaling 696 million square meters by the end of November.

Although the overall transaction scale returned to the high level of 2013, the intensifying trend of market differentiation among different cities has not changed at all. Demand and prices in first-tier cities both increased. Transaction volume in Beijing, Shanghai and Shenzhen all grew by over 30% year on year, and the housing price in Shenzhen grew by 30% compared with that of last year; the overall inventory pressure in second-tier cities decreased dramatically. The digestion cycles in Nanjing, Suzhou, Hefei were shorter than half a year; in cities with large early-stage inventory such as Ningbo, Qingdao and Shenyang, the pressure of clearing inventory became much less; among the third and fourth tier cities, Dongguan, Wenzhou and Huizhou (which are in the three major economic zones) have seen remarkable performance in transaction volume, and the increases year on year were all above 50%. However, the overall sales growth rates were far behind those in first and second tier cities.

#### *Outlook for 2016*

In 2016, the real estate industry will still be counted on as an important engine to grow the economy.

The policy dividend will therefore continue and more forceful stimulating policies are likely to be issued, including the long awaited big approaches such as offsetting income tax with interest of loans and further reducing the ratio of down-payment. These measures will push forward rigid demand and further release demand of housing for improvement-of-living-condition. They are also the preconditions for the entire real estate market to be stable in 2016.

Market differentiation among different cities will persist and the trend that the strong get stronger and the weak get weaker will continue. The residential market will be relatively stable but the office and business market will suffer huge pressure. Overall, the structural recovery characteristics of the real estate market will not easily change within a short period of time.



Transaction volume in 2016 is not likely to shrink by a large margin. But due to the massive release of demand in 2015, nor is a big increase likely to occur. The transaction volume in 2016 is expected to be around 1.3 billion square meters and the sales amount around 9 trillion yuan. The overall situation will maintain a high status and the market will remain stable. Under such a background, big increases in housing price like those in 2015 will not take place in first-tier and certain second-tier cities in 2016. Instead, the price will basically stay the same or increase just a little. The land market is not likely to see a further drop in transaction volume and will stay stable as a whole.

Three trends in 2016 are worth special attention from the enterprises. First, the concentration level of enterprises will further increase, i.e., the market shares of the top 10, top 20 and top 50 companies will continue to increase. Second, the central authorities' order to "lower the price" and the pressure to reduce inventory will exacerbate price competitions, especially for the companies in third and fourth tier cities. Third, scale enterprise will continue vying for rights of land in first-tier and hot second-tier cities. All these trends will make the competition among enterprises fiercer in 2016.

In short, in 2016, policy support will be strong, the market will be relatively stable and competition among enterprises will be the fiercest.

Weiye Ai and Jie Chen  
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## HONG KONG

### *Recent trends in the private rental market in Hong Kong*

For the first time in many months, average rents of private domestic units in Hong Kong have gone down. According to the latest figures from the Rating and Valuation Department, rents fell by 1.1% in October 2015, followed by a 1% drop in November and a further drop of 1.3% in December – an accumulated decline of 3.4% during the last quarter of 2015.

A variety of factors have been identified to account for falling rents. In terms of local factors, there has been a steady increase in supply of first-hand residential properties for sale, some of which have been purchased by investors to rent out. In 2015, there were around 11,000 new completions, with roughly 30% being rented out according to local property agents. Increased supply of new rental units has exerted downward pressure on rents in both the first-hand and second-hand rental market. At the same time, prospective homebuyers have become more cautious in view of the interest rate hike by the US Federal Reserve. In the face of an uncertain market, some prospective homebuyers have postponed their homeownership plans and opted for renting instead. As such, an increasing number of second-hand property owners have chosen to switch from selling to letting out their properties, thereby further increasing the supply of rental units on the market.

Nevertheless, if we examine rental trends using a longer time frame, rents have actually increased by more than 50% from 2009 to 2014. Rising rents have been recorded across properties of all sizes, with Class A properties (under 40m<sup>2</sup>) experiencing the sharpest hike (around 68% increase from 2009 to 2014). Furthermore, rental affordability is especially problematic for households renting sub-divided units (domestic units sub-divided into two or more smaller units, typically ranging from 7 to 10m<sup>2</sup>). As reported by local property agents, there is little incentive for landlords of sub-divided flats to reduce rents, since demand for sub-divided flats has remained high. According to the latest progress report (December 2015) on the Government's Long Term Housing Strategy, there has been an estimated 2.4% increase in the number of households living in subdivided flats over the past year. Coupled with the limited increase in supply of public rental flats, low-income households have no option but to remain in unaffordable sub-divided flats in the private sector.



The implications are pretty clear. Despite a drop in domestic rents in recent months, rents at the bottom end of the market continue to be unaffordable for low and lower-middle income households in Hong Kong. Rental affordability continues to be a major problem for many households, who are unable to afford homeownership, and have no access to public housing either.

Mandy Lau  
Department of Urban Planning and Design  
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## **MALAYSIA**

### ***Housing policy for the elderly population in Malaysia***

Malaysia is a multi-ethnic and multi-religious country and will be an aged nation by 2020. Elderly in Malaysia are living longer today due to improved living condition. Malaysia's median age grew from 26.1 years in 2010 to 30.3 years in 2020 and will eventually reach 39.8 years in 2050. This suggests that in about 35 years, half of the total population will be aged 40 years and above. Between year 2050 and 2055, the number of elderly aged 60 years or over will equal the number of young people under the age of 15 years in Malaysia. There has been concern whether the current housing policy is sufficient to address the increasingly important needs of the elderly community. In the past, Malaysia the policies have been emphasising on the sharing responsibility between the government, private sectors, non-government organisations, community and the older people to meet their needs. Indeed, a number of national policies have been put in place for elderly in Malaysia. Ironically, little emphasis is given to provide a clear direction of policy pertaining to housing for elderly.

The Ministry of Housing and Local Government (MHLG) has presented several housing policies to the nation since the First and Second Malaya Plan (1956-1965) until the latest 10th Malaysia Plan (2010-2015). However, none of these programmes has specifically mentioned for the ageing community. The main legislation governing developers and the housing industry in Malaysia is the Housing Development (Control and Licensing) Act 1966 – Act 118. There are between 50 and 60 of legislations, guidelines, rules and regulations by-laws etc. that govern the housing industry in Malaysia. Nevertheless, none of the legislation requires housing developers to design and build their housing scheme to emphasise the needs of the elderly or people with disability. In addition, there was also no formal standard or best practice guidance established to protect the rights and needs of the house buyers within these housing needs. The current trend demonstrates that most of the elderly prefer to continue living in their own home despite the growing disability and ageing condition. Hence, the features and needs of this elderly community would become a more preferred option if houses were designed to accommodate disability.

Nonetheless, the Malaysian government has indeed taken several initiatives to protect the ageing population. Housing for the elderly are provided by three main bodies; the Department of Social Welfare representing the government or public sector, the non-governmental organisations (NGOs) and the private sector. The provision of housing for the elderly is governed by the social services programme, which is under the portfolio of the Ministry of Women, Family and Community Development. It was only in 1995 that the National Policy for Older Person was formulated to cater the developmental needs of the older population. In accordance to the policy, the National Advisory and Consultative Council for Older Persons under the chairmanship of the Minister of Women, Family and Community Development were set up in May 1996. As the outcome of the establishment of the Council, a Plan of Action for the Older Persons was formulated in December 1998 to monitor the implementation of the programmes and activities related to the older person. Amongst others, all activities organised by individual, workgroup, voluntary organization, community, government organization or private sector must be in line with the National Policy for the Older Persons. The action plan covers several areas and including housing for the elderly which explicitly outlined that the existing and future houses should include facilities suitable for the elderly to enable them to live comfortably. Additionally, the Department of Social Welfare under the

Ministry of Women, Family and Community Development was established and act as the secretariat for the Council apart from being the focal point for all issues related to elderly. The Department of Social Welfare provides the care and protection for elderly through institutional service provides health care, guidance, counselling, recreation and religious teaching. Four key services were provided by this group are: financial assistance; assistance for Artificial Equipment/Support Equipment; Senior Citizens Activity Centre; the Senior Citizens Care Unit.

The provision of homes for the elderly in Malaysia is regulated under the Care Standard Act 1993. The act sets out the requirements for the registration, control and inspection of care centres and for matters connected therewith. Most importantly, this act was introduced to ensure the requirement of care and services at the care centres are well maintained. The physical planning and guideline for elderly is design to guarantee that the elderly are living in a safe and protected environment. The main purpose of this guideline is to plan for the elderly's living settlements equipped with supporting facilities, and also to support social programmes through physical planning. The scopes of the guideline include all types of seniors living settlements such as for 'Ageing-in-place' housing development, the retirement village and care centre.

A clear policy is significantly required to support elderly to lead productive and fulfilling societal roles in the context of a fast approaching ageing nation of Malaysia. Several policies have indeed were established to ensure a conducive environment for elder to remain healthy, active and secure. Implicitly, this indicates that, the government are paying attention towards the need of elderly but in terms of housing aspect, the current focus are more on addressing the need of the low income earners and providing a low cost housing rather than the need of housing for elderly. There is an increasing demand for the future housing options. Based on the current options, the elderly might need to move to the residential care institution but that might not be their preferred choice. The current trend of ageing in place which is becoming more popular warrants a serious intervention by the government. New policies to improve the infrastructure and develop more effective housing programmes especially for the elderly are timely in addressing these issues.

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## **TAIWAN**

### ***Housing Right and Housing Policy Reform***

Taiwan's real estate market experienced a great fluctuation as the market reached the bottom in the second quarter of 2003, then, housing prices rose quickly to the peak in the fourth quarter of 2014. The skyrocketing house prices in the past decade have caused a severe affordability problem which housing prices increased more than twofold while effective household incomes still remained at the same level of 20 years ago. It is worthy to note that housing vacant rate reaches it historical high at about 20% even though a great number of households cannot afford to buy or rent their homes.

To protest the unreasonably high housing prices, thousands of people have camped out overnight on Taipei City Ren'ai road in front of The Palace, the most expensive and luxury residential complex, on 4th October, 2014. People in this housing right protest have raised five requests as the Constitution should ensure the basic housing right to exclude unreasonable expropriation and demolition on people's properties; a reform of land and house tax regimes to deter speculation; more social rented housing units are needed to reach the threshold of 5% of housing stock; a halt in new construction of for-sale public housing units, and a healthy rental housing market.

The five requests have highlighted the priorities of housing policy reform in Taiwan, and already have some good responses. The Legislation for the integrated housing and land tax system was passed in the middle of 2015 and the new tax system has been enacting in January 2016. Since then, the tax on property transaction prices is based on its actual transaction values rather than assessed present values. On the contrary, the previous Specifically Selected Goods and Services Tax Act or called "Luxury Tax, is gone to history after implementation of the new tax system.

The tax rates of integrated housing and land tax system ranges from 15% to 45% based on homeowners' hold period. An owner-occupied residence, however, will receive preferential taxation for the profits gained. As long as the owner's transaction profit is less than NT\$4 million (US\$130,280), it is tax-exempt, while profits in excess of that amount shall be taxed 10 percent. The new system also includes a sunrise provision to exempt taxation on current housing owners. It applies only to properties acquired after January 1, 2016, and to properties acquired after January 2, 2014 and sold within two years. Revenue levied from the new tax system shall be injected to budgets for housing subsidy and long-term care services.

To coordinate with the new tax system, many local governments have also adjusted various tax bases regarding land value tax, land value incremental tax and house tax. Their average tax bases have increased up to 30.5%, 6.7% and 50% in 2016. These significant rises in assessed land values and house values should increase property holding costs to reduce short run speculation activities in the real estate market. On the other hand, the increase in tax bases shall have benefits to gradually weakened local fiscal revenues.

Another important issue for housing justice is the construction of social rented housing units. The new president, Tsai Ing-Wen previously announced to build a total of 200,000 more social rented units within eight years. President Tsai said, the housing policy of a nation cannot be just a real-estate policy. In addition to social housing policy, she also emphasized to develop a healthier private rented housing market. For the reform of private rented sector, the government should not only establish a reasonable rental management mechanism but also have sufficient incentives to attract private landlords leased to social-economic minority households.

In summary, Taiwan's real estate market has experienced a decline in both transaction prices and volumes with an average of 10% reduction since 2015. The nation's economy has also been affected by global economic downturn. It is expected that the real estate market will remain recession in next four to eight years. It also shall be a crucial moment for Taiwan's housing policy reform.

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## UPCOMING HOUSING EVENTS

### 2016 APNHR Conference

#### *Housing issues in a new epoch of urbanization: challenges and opportunities*

Date : 17-18 December 2016

Venue : Sun Yat-sen University, Guangzhou, China

Organizers : Centre of Urban Studies and Urban Planning, The University of Hong Kong  
Department of Urban and Regional Planning, Sun Yat-sen University

Website : <http://fac.arch.hku.hk/upad/apnhr/2016-apnhr/>

#### *Conference theme*

In the Asian Pacific Region, most countries are experiencing unprecedentedly rapid urbanization which brings about quantitative and qualitative changes in the urban realm, while more developed Oceania countries also facing new challenges of urbanization such as the influx of overseas investment and migration. The advent of a new epoch of urbanization in the region projects profound influence on a number of housing issues, which brings both new challenges such as severe problems of housing affordability and housing security, and new opportunities such as green housing and healthy living. It is therefore a high time to revisit some classical housing issues such as affordable housing policies, residential mobility, social mix and residential differentiation under the new circumstances, while inquire into some emerging housing issues in the region, e.g. global investment and housing market stability, financialization of housing market, and post-financial crisis housing security. This APNHR conference will bring scholars from various contexts to discuss the common challenges and opportunities we are facing, and generate a synergy to devise better solutions and envisage a brighter future for housing development in the region.

#### *Sub-themes*

- Housing policy and social development
- Global investment, financialization, and housing market stability
- Affordable housing and residential differentiation
- Housing policy and governance
- Residential mobility
- Housing and urban regeneration
- Big data in housing research
- Green housing and healthy living

#### *Special workshops*

- High density city and vertical living
- Elderly housing
- Private rental housing

#### *Important dates*

Abstract submission deadline : 15 July 2016

Acceptance of abstracts : 15 August 2016

Registration : 15 August – 15 October 2016

**Contact: Please submit abstract and registration form to [APNHR2016@Gmail.com](mailto:APNHR2016@Gmail.com)**

## ***HABITAT III VILLAGE – Innovation and Urban Solutions***

Date : 17-20 October 2016  
Venue : Quito, Ecuador  
Organizers : The United Nations  
Website : <https://www.habitat3.org/>

### ***Conference theme***

Habitat III is the United Nations Conference on Housing and Sustainable Urban Development, taking place in Quito, Ecuador, 17–20 October 2016.

In Resolution 66/207 and in line with the bi-decennial cycle (1976, 1996 and 2016), the United Nations General Assembly decided to convene, the Habitat III Conference to reinvigorate the global commitment to sustainable urbanization, to focus on the implementation of a New Urban Agenda, building on the Habitat Agenda of Istanbul in 1996. Member States of the General Assembly, decided that the objectives of the Conference are to secure renewed political commitment for sustainable urban development, assess accomplishments to date, address poverty and identify and address new and emerging challenges. The conference will result in a concise, focused, forward-looking and action-oriented outcome document.

The Conference welcomes the participation and contributions of all Member States and relevant stakeholders, including parliamentarians, civil society organizations, regional and local government and municipality representatives, professionals and researchers, academia, foundations, women and youth groups, trade unions, and the private sector, as well as organizations of the United Nations system and intergovernmental organizations.

### ***Call for proposals***

The objective of this call is to receive proposals for urban intervention that can be shown during the Habitat III Conference in Quito, Ecuador. The accepted projects, whether temporary or permanent, will be part of the Habitat III Village and integrated in the city, being able to be visited by participants to Habitat III and all citizen of Quito. The projects will be properly indicated and marked, and also included in a guide to Habitat III Village which will be distributed to all participants, as well as other online material and street circuits.

The proposals must be innovative and feasible to contribute to the improvement of urban spaces and public services, in order to raise the quality of life of the population, creating a safer, more inclusive and sustainable city that allows Quito to be displayed as an example of the message that the Habitat III Conference wants to convey to the world. By understanding the city as a place where lives and cultures of many people and social groups intersect, we open the call for these groups to express ideas and proposals, through art or citizen participation. Deadline for submission of Expressions of Interest is 15 April 2016.

## RECENT PUBLICATIONS ON HOUSING IN THE ASIA-PACIFIC REGION

### AUSTRALIA

Baker, E., Mason, K., & Bentley, R. (2015). Measuring Housing Affordability: A Longitudinal Approach. *Urban Policy and Research*, 33(3), 275-290.

Baum, S., Arthurson, K., & Han, J. H. (2015). Tenure social mix and perceptions of antisocial behaviour: An Australian example. *Urban Studies*, 52(12), 2170-2185.

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