

Asia-Pacific Network for Housing Research

Newsletter

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NEWSLETTER

Editor : Shenjing He
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CONTENTS

2 - 3

Editorial

4 - 9

Housing News From The Region

10 - 11

Upcoming Housing Events

12 - 13

Recent Publications on Housing in the Asia-Pacific Region

13

Enquiry and Membership

Financialisation and Housing Policies

Since the outbreak of subprime mortgage crisis, central governments have been actively intervening in housing policies to address their own politico-economic concerns. Roosevelt's 'New Deal' during the Great Depression in the 1930s and Thai Rak Thai Party's vast rural infrastructure investment in Thailand after the Asian Financial Crisis were both viewed as classic state interventions attempting to sustain capital accumulation in the built environment via spatially fixing the pre-existing uneven development. Similarly, the recent massive eviction and low-end housing construction in Turkey are criticised as the authoritarian state taking advantage of pre-existing clientelist-populist tradition to reach a fake consensus among the impoverished population (Çavuşoğlu and Strutz, 2014).

State's financial de-regulation can be traced back to the history when the US Federal government fostered cheap mortgage loan via Fannie Mae to include less affluent households into the homeownership regime through personal credit consumption. The integration between financial institutions and property markets in the US and the UK has experienced apparent acceleration since the 1980s under neoliberal doctrines (Coakley, 1994). The subprime lending model has already travelled to the Global South over the past few years. For instance, a recent study on subprime mortgage in Mexico offers a critical reading on the inclusion of less affluent population into the homeownership regime. As Soederberg (2014) contends, the superficially increased social expenditures on housing provision via financialisation will eventually lead to the reproduction of labour power. In other words, the low-end housing contributes to further exploitation of labours. On the other hand, the asset-backed and mortgage-backed securities helped to increase capital liquidity for more lending and homeownership. These findings show that the central state possesses strong incentives, especially during an economic downturn, to promote homeownership among less affluent households and buttress speculative investment through financialisation approach. The strong linkage between the global/regional economic crises and housing policies adjustments therefore should be fully addressed and carefully examined in housing studies.

To unravel the operation of financialisation within the process of urban and housing development, many scholars investigate why and how banking and non-banking institutions nowadays gain more power to take the planning initiatives through their financial instruments. For instance, Weber (2010) illustrates how Chicago municipal government has been employing Tax Increment Financing to transfer potential tax revenue incomes into securities and leverage more borrowing to finance the current redevelopment projects involving opaque and idiosyncratic assets. More recent studies scrutinise how municipal governments in different contexts manoeuvre their power to rezone and rescale redevelopment projects through making use of tax incentives to launch financial tools to selectively bolster 'investable' projects (Gotham, 2014; Hsu and Chang, 2013). On the contrary, given more entrepreneurial and private interests registered in the process of urban redevelopment, there have also been problems of disinvestment and abandonment in dilapidated neighbourhoods through the redlining of 'unprofitable' areas and 'toxic' property (Aalbers, 2014).

Financialisation is context-sensitive and represented in varied forms across the world. In China, the latest global financial crisis has triggered a RMB4 trillion stimulus package, which invested largely in the urban built environment such as the real estate industry. This short-term yet intense bailout plan ostensibly contributed to 'ghost town', skyrocketing housing price, and pandemic civil resistance related to landgrabs. Both the stimulus package and the long-lasting 'deficit financing' associated with China's fast-track urbanisation have accumulated unsustainable heavy debt burden for the local governments. From 2010 onwards, China has introduced a new housing provision strategy involving two inter-related schemes: massive affordable housing construction and large-scale shantytown redevelopment. For one thing, shantytown redevelopment generates solid demand for the low-end housing market. For another, a considerable proportion of affordable housing is reserved to rehouse residents affected by shantytown redevelopment. In 2011, 36 million units of affordable housing (referring to price-cap housing, subsidised owner-occupied housing, resettlement housing, public rental housing, and low-rent housing) were planned to be constructed during China's 12th five-year-plan period (2011-2015). In September 2015, the State Council decided to initiate a 'three-year-plan' (2015-2017) to redevelop another 18 million housing units in shantytowns. In total, more than ten percent of China's urban population will be housed/rehoused under these schemes.

Meanwhile, increasing domestic labour cost and decreasing international demand have squeezed the profit rates in labour/capital-intensive manufacturing. The Chinese central government has thus actively introduced low-cost financing means to sustain productivity, to foster capital liquidity and tackle the heavy public debt borne by both local governments and state-owned enterprises, which can be termed as state-led financialisation. Against this backdrop, the low-end housing schemes can be seen as the Chinese central government's strategic intervention to sustain growth in the built environment while mitigating the rising problem of housing affordability. From 2011 onwards, more private capital has been encouraged and channelled into public projects through Public-Private-Partnerships (PPPs) or other corporate forms, while direct financing mediums such as stock market and virtual crowdfunding are also in full swing. Noticeably, the financial platforms at the municipal level for affordable housing and shantytown redevelopment schemes have emerged to regroup and balance the multiple portfolios amongst state-owned developers, and introduce 'innovative' financial tools in the form of asset-backed securities (e.g. corporate bonds) to increase capital liquidity. Since 2011, the State Pension Fund has been manoeuvred to leverage Real Estate Investment Trusts (REITs) to smooth the financing process of affordable housing construction in several major cities (e.g. Tianjin and Nanjing). Given the hefty construction scale, affordable housing and shantytown redevelopment schemes become an important field for state-led financialisation to achieve ample capital liquidity and avoid high cost loans from banks under the volatile economic climate. A number of Chinese cities have thus undergone significant transformation which involves sprawling suburbs filled with affordable housing and rapidly redeveloped inner cities alongside the removal of shantytowns. These recent changes clearly show that both China's housing provision and socio-spatial order are experiencing a dramatic restructuring since the outbreak of the global recession. And these latest urban and housing transformations deserve in-depth investigation to fully explore the politico-economic causes, operational mechanism, and socio-spatial outcomes of the financialisation models for low-end housing provision.

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HOUSING NEWS FROM THE REGION

AUSTRALIA

Housing in Australia

Australia has just had an election with the Liberal coalition (conservative) government returned but with a substantial loss of seats to the degree it has only a two seat majority. For the first time in many decades housing was a key electoral issue. It is now clear that Australia has a major affordability problem with Australian cities consistently ranking in the worlds least affordable and Sydney prices having increased some 60 percent and Melbourne's by around 40 percent in the last five years. Newspapers and social media now regular feature stories about the blocked aspirations of younger people and housing as a key factor in a widening generational divide.

Governments of both major parties have largely neglected the affordability problem for decades but this time the Labor opposition went to the election promising to change one of the taxation provisions which many believe has been a major factor in pushing up dwelling prices. This provision is called negative gearing and allows investors to claim relevant expenditures on their property (including interest costs) against not just their rental income but all income. Property investment thus becomes a mechanism for reducing a person's overall tax burden. The problem with negative gearing induced rental investment has been that overtime more and more of it has been going to the purchase of existing dwellings rather than new construction. This means greater demand but without the increase in supply with the result that first home buyers (mostly younger households) have been displaced by investors. If elected Labor to amend the tax provision such that it would only be available for new construction from mid-2017. The Coalition thought there would be political opportunity in defending the tax break (assisted in this by all the rent seekers who benefited by it) but it's defence of keeping it fell afoul of inconsistencies in arguments some arguing that to change it would increase house prices, others to lower them, and arguing the principle beneficiaries of it were mom and pop investor on relatively low incomes while the advice of its own Treasury Department was that most benefits go to the top twenty percent of income earners. To what degree voters were affected by having housing policy as a central theme of the election is difficult to substantiate although the large loss of seats for the party that was against housing reform might be seen as a straw in the wind. If housing affordability is worse at the next election because of governmental inaction housing may be a key lever for a change of government.

Another result of the increase in dwelling prices has been to keep debate going as to whether Australia has a Housing Bubble on the agenda. Significantly many of the comments come from overseas observers who make parallels between Australian and the US bubble that led to the latter's collapse in 2008 and the global financial crisis. But there are big differences that appear to be not understood. Firstly, detached housing is still a large part of Australian housing consumption and new construction of such housing is built to contract not speculatively so in principle there cannot be excess supply creating the potential for collapse. Secondly, almost fifty percent of dwelling finance goes to rental investors whose ability to withstand economic shocks is greater than an ordinary household as they have rental income (backed up by negative gearing tax provisions) to cover most if not all their borrowings. Households have no such back up. Thirdly though there are weaknesses the Australian banking system has higher prudential standards than the US did leading up to the GFC. Fourthly, Australian housing markets are concentrated in a small number of large metropolitan cities virtually all of which are experiencing rapid household growth and strong labour markets. In the USA large amounts of finance went to fund home purchase and speculative development in cities that had contracting populations and weak labour markets. There is however a problematic area and that is the growth of apartments, most notably in Sydney, Melbourne and Brisbane. There has been a construction boom of such properties mainly in the inner city and much of it apparently built buy and for overseas investors. If there is surplus supply (much of it is to come on the market over the next eighteen months) and if many of these new properties cannot be rented out will this bring about a price collapse? As many of the buyers are from overseas, who see property as a way of storing wealth and are not necessarily interested in rental return this may negate any major collapse. And the fact that that most international investors would not have used Australian borrowings any impact on Australian financial institutions would be limited. The likely effect would be a price correction but not a collapse. And any such correction is likely to be quarantined to the apartment market not the overall housing market.

A worry in all the housing boom/affordability debate is the increasingly low mortgage interest rate environment combined with poor returns on equities and bonds. This may encourage people to continue to borrow for housing and sustain price pressures. In an environment of heightened demand over the last four years the Australian Reserve bank has been reluctant to parallel interest rate cuts with greater prudential regulations to control the level of residential borrowing. Rather than mandate caps or ceilings on loan to value ratios or restricting lending to those that do not have multiple properties, as some other countries have done, the Reserve bank appears to favour jawboning or moral suasion of the banks i.e. exercising the persuasive power of talk rather than legislation. This appears to have had limited success and now with interest rates at record low levels it may be time for more active interventions if we are to arrest the incipient increase in prices.

One of the side effects of home purchase affordability problems has been to put pressure on the rental market with more and more households becoming long term renters. In turn this has created a momentum for some states e.g. Victoria, to consider review of residential tenancy laws which were evolved at a time when the rental market was largely seen as a stepping stone or transition sector for younger households before moving into ownership. Virtually all states have residential tenancy law which favours landlords rather than tenants with no just cause eviction procedures, short terms leases (rarely more than a year) and virtually no controls on the rate of rental increases. For many households this creates an environment of insecurity and stress. In Victoria the government as part of such a review has called for input from the community and it will be interesting to see whether the outcome, a new residential tenancy act sometime in 2017 will be one the moves Victoria (and if other jurisdictions follow) to a model which recognises the new role and importance of the private rental sector or which keeps the old and problematic model in place.

Turning to social housing here all we can say is that desperation and confusion reigns. All states and territories are effectively in a position of social housing crisis as contraction in Commonwealth funding over the last twenty years have left none of them with stock anywhere near the scale required to deal with need. As a percentage of all Australian dwelling stock social housing is now down to 4.5 percent with some states as low as 3 percent. In a country with poverty rates around 12 percent this is clearly inadequate and many low income disadvantaged households are doing it hard. There is however no consistency in jurisdictional responses in policy direction. Some, such as New South Wales, are floating privatisation and transfers to the community or not for profit sector as a solution, while others such as Queensland that had embarked on a large transfer and associated redevelopment program have recently pulled the plug on it. Tasmania has gone down the transfer process with enthusiasm, South Australia is moving in that direction and Victoria is showing no hints of what it is doing in the absence, unlike the other states, of a housing strategy. In the end however it has to be recognised that transfers in not a solution as the amount of additional stock transferred leveraged is minimal relative to need and solutions such as that of NSW which hand over government land to the private sector on condition of a small increase in social housing stock has a huge opportunity cost-that land is gone forever and cannot be used for future affordable housing provision. There are some glimmers of hope. Such is the low level of interest rates that the idea of floating government bonds to fund infrastructure including social housing is gathering momentum. But in a market liberal society it is difficult for some key players including governments to drop their ideological barriers to debt financing and expanding the role of government.

Another housing area where there is growing concern in Australia (at least by the wider population) is the growth of high rise apartments. This is not just about their potential role in creating a property bust but the fear that they are built to low standards and do not contribute much if at all to the liveability of Australian cities. Mainly built for investors (many international) they pay little regard to the well-being of occupants or to the wider community. Unlike equivalent high rise in Singapore or Hong Kong most are built with no facilities or amenities that can be used by the wider community and pay little attention to environmental sustainability. But in the absence of an appropriate regulatory environment who is to blame; developers or government?

In short Australia has a raft of major housing problems with little evidence of capacity to deal with them.

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BANGLADESH

Government prioritizing Low cost housing for urban poor in Bangladesh

Any civilized country's living requisite for housing is a basic need. The capital city of Bangladesh, in Dhaka nearly 62 percent of its urban population lives in informal settlements with insecurity which is almost the highest percentages in Asia. The increasing population in the cities, urbanization, social and economic factor together with rise in price of land in urban areas, in a developing country like Bangladesh creating many challenges to accommodate its urban poor with adequate housing and better living condition. However, the Bangladesh government with private bodies and international institutions endeavor to fortify its cities to solve this problem for the last two decades. As a matter of fact in the national housing policy emphasis have been made and government is prioritizing 'Low cost housing' in the year 2015. Responding to this issue in May 2015 the honorable minister of 'Public Works and Housing', Eng. Mosharraf Hossain shared some vision and plan under the 'National housing authority' (NHA).

Studies and estimates shows that in Bangladesh slum dwellers and low income people can potentially own a flat of 350 or 465 square meters by depositing daily installments of TK 250 or TK 275 respectively in the bank. He said there are plans for two projects under NHA estimating with an estimated cost of TK 2.16 billion to build apartments to accommodate urban poor. Consisting of two bed rooms, one living-dining, kitchen and one bathroom in each, these flats can be owned by the allotted people by paying installments after a certain period of time. He also shared the government vision as taking this step to improve the life standards of slum dwellers as well as low income people of Dhaka city consequently to remove slum from the city in phase by phase allotting flats for them. These two projects will eventually build nine 6-storied buildings consisting 432 flats, each of 350 sqm area to accommodate around 2600 slum dwellers at Bauniabadh of Mirpur-11 section and twenty seven 6-storied building consisting 648 flats each of 465 sqm area in the same section of Dhaka city. He also said that there is a plan to initiate construction of ten high rise buildings consisting 1040 flats with a estimated cost of TK 667 million to house low income people in Mirpur section-9 (Alo, 2016).

These projects will be carrying through not with the government money as for that the authority was creating the required atmosphere to make a ground for foreign direct investments in this sector and looking forward to some long term finance policies with low interest rate as local bank interest is so high. He convinced our prime minister that the solution is able to combat this housing problem in urban areas with a vision 2021 and it can also bring peace between government officers and other people interested in building apartments. In this case the private sectors and foreign investors are needed to ensure accountability and transparency in policies to make a better relationship throughout the project execution.

After a year of planning and negotiations with foreign investors, by this year 2016 some promising opportunities came forward to strengthen this vision with a new heights and prospects. It was revealed in May 08, 2016 by the 'Economic Relations Division' (ERD) officials that two agreements were signed with the Jeddah-based lending agency in April this year to finance 'Sustainable housing for urban poor communities' where 'Islamic Development Bank' (IDB) will provide \$ 20 million for this project in Bangladesh. This project will be implemented by the 'Bangladesh Municipal Development Fund' under the Ministry of LGRD to house conservancy workers in Faridpur and Mymensingh municipalities while another part as low cost flats to be built in Gazipur targeting the RMG workers for that area.

Following the vision the government of Bangladesh in June 30 this year 2016 also signed two other financial agreements with the World Bank totaling a fund of \$200 million to improve the health services and living conditions of urban poor where about \$50 million will be spent on low income community housing support that will lead a community driven approach to achieve the target. It planned to give opportunity to around 40,000 low-income people to have access for housing loan with low interest, although another 120,000 people will be benefited from the improved roads and drainage system (World Bank, 2016).

"Bangladesh has made remarkable progress in reducing poverty and accelerating economic growth in the last decade. To achieve its vision of reaching middle-income status by 2021, the country is focusing on key priority areas including improving health care and health systems as well as the living conditions of the urban poor," said **Kazi Shofiqul Azam, Additional Secretary, Economic Relations Division, Government of Bangladesh.** The agreements were signed by Azam and Hussain on behalf of the government and the World Bank respectively, at the Economic Relations Division. The World Bank granted low-interest loan with a term of 38 years together with a six year grace period and a service charge of 0.75 percent (World Bank, 2016).

In the most third world countries like Bangladesh, urban-planning strategies are often at odds with its policies to accommodate or improve the living conditions of urban poor. The above mentioned initiatives can effectively alter those strategies to better evolve with the goal that Bangladesh government is visioning for. This kind of positive interventions can ensure that the required resources are distributed evenly to benefit the underprivileged and the community as a whole. As regardless of economic growth the urban population is increasing, Bangladesh government thinks it is the high time to priorities the low cost housing before other concerns as the resources are limited.

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CHINA

A review of the real estate market of China in the first half of 2016

With easing policies in the first half of 2016, various demands were released, making market indices ran at a high level on the whole: the monthly sales of commercial housing prices in representative cities surged to the highest level in history. Housing prices in one hundred major cities rose by 7.61% in total; housing prices in major first- and second-tier cities and their neighboring cities surpassed each other by turns. With surging housing prices and sales, big property companies enjoyed prosperity. Meanwhile, big property companies showed more aggressiveness in integration and were positive about buying lands in popular cities, resulting in an immediate surge of land prices in those cities, among which Nanjing, Suzhou, etc had the biggest increase in land prices.

Looking into the second half of the year, China's economy is still faced with considerate downward pressure, and the government will keep the policies in line with the realities of each city. The growth rate of the sales and housing prices will slow down, making for a steady overall growth of the year with a new record in the sales and housing prices. On one hand, the risk faced by popular cities is accumulating, giving more pressure on adjustment of the property market. On the other hand, the market still has a lot of stock, and there exists structural imbalance, so de-stock will remain to be a major target in the second half of the year.

At the beginning of the year, the adjustment to the credit and fiscal policies by the central government encouraged the release of need, and the improvement in long-term mechanisms pushed forward the housing system reform. In February, the requirements for home buyer were further reduced: for first-time buyers, down payments were cut down to 20% as the lowest in cities without a "buying limit"; meanwhile, the reserve requirement ratio was cut further by 0.5%. Adjustments were also made to fiscal policies: deed tax and business tax in property trades in non-first-tier cities were reduced, making for the release of need. In addition, the housing system reform was moving forward steadily, and the long-term mechanisms were improving gradually. The Two Sessions and the 13th Five-Year Plan both emphasized the need to encourage rigid demand and demand for improving purposes and to set up a housing system combining rentals with purchases. Several Suggestions on Accelerating Establishing and Developing the Rental Home Market sets specific standards in this field. Other projects were also moving forward well, including the final plans for urban agglomerations (of the Yangtze River Delta, Chengdu and Chongqing, Harbin and Changchun), rural mortgage loans for "two rights", value-added tax reform in the property market, and immovable property registration in localities.

Local governments kept the policies in line with the realities of each city; the government in popular cities continued to tighten the policies. It is apparent that cities are differentiating. Since the property market in some popular cities was overly heated due to the impact of continual easing policies, and first-tier cities took the lead to tighten the policies. For example, Shanghai and Shenzhen put more limits to home

purchases; Shanghai adopted a prudent financial management of the property market; Beijing included Tongzhou District into the scope of buying limit; some third- and fourth-tier cities near the first-tier cities also started to enhance the regulation on the market in order to stabilize housing prices. The major second-tier cities, such as Hefei, Xiamen, Suzhou, and Nanjing, had the biggest increase in housing prices in the country. Hefei kept an eye out for vast land holders, and tightened credit policies to cool down the market; Suzhou and Nanjing took measures to limit housing prices; Tianjin, Wuhan, and Qingdao tightened policies on common reserve mortgage loans. By contrast, some second-tier and most third-tier cities are still pressured by inventory, so de-stock and pro-consumption remain to be a major target for the market. The approaches include differentiated land supply, optimizing the scale and structure of supply on the supply side, and credit adjustment and tax cuts on the demand side.

On the whole, due to the impact of several rounds of monetary and credit policies since 2015, the property market has been further differentiated, and local governments' effort to keep the policies in line with the realities has made for a healthy development of the property market, which the government will continue doing in the second half of the year. There will not much change in the central governmental policies while local governments will make further effort to adjust the policies to the changing situations. For instance, Hefei has adopted a buying-limit policy; Nanjing and Suzhou have put growth limits to housing and land prices. There would be more cities in the future that might follow the example of Shanghai to adopt a prudent financial management of the property market. Other cities with the pressure from inventory will continue benefitting from easing policies which implement huji regulations and encourage migrant workers from rural areas to buy urban homes.

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TAIWAN

In recent year, the discontent of the people due to the continuous uprising of the housing prices in Taiwan have indirectly caused the Kuomintang (KMT) Party to lose its power in the office. Conversely, after eight years, the Democratic Progress Party (DPP) have regained its governance. The DPP proposed living justice; which emphasized that the behavior of housing investment speculation must be restrained essentially. Therefore, on the one hand, the government proposed to increase the land taxation in order to increase housing holding costs and restrain speculation demand. On the other hand, the government needed to provide more social housing for young and middle-low income groups to have a place to reside.

In this regard, the Taiwanese President Tsai Ing-Wen proposed a social housing policy that would provide 200,000 housing units within eight years period. The draft of the social housing policy amendment has been passed on the 1st of September, 2016. Such amendment would raise over 30% on the ratio of providing social housing to the disadvantaged groups. The policy has been listed as the prioritization policy draft for deliberation in the Executive Yuan. Hua Jing-Chun, the Vice Minister of the Interior, expressed that the focus of such amendment was to robust the initiation of the social housing mechanism. By lowering the land acquisition cost for social housing; it allowed the municipal government to ease the financial pressure through the long-term rental collection. The public lands and buildings would also be able to participate in urban renewal undertakings. Through the reduction of land and building taxation, the operational cost of the social housings could further lowered.

The other focus was to transform vacant housing units on the market into social housing. The policy hoped to adopt the ideology of subletting-and-management in order to utilize vacant housing units on the market appropriately. Furthermore, by amending the law, it sought to encourage the participation of housing owners through receiving income tax reduction and increase on the deduction allowance of wear and tear expenses. As for subletting and real estate management vendors, business tax would be exempted. The reduction encouraged on the willingness of vacant housing units to participate in the transformation. And at the same time, it increases the expansion of the housing rental services in the private sector. Such transformation embedded both housing and industry development policies, and it hoped to generate dual-effectiveness.

This policy also emphasized on the warranty of living right for the disadvantaged groups. The amendment would raise the warranty over 30% on the ratio of providing social housing to the economically and socially disadvantaged groups. Also, the amendment would provide substantial ratio to young people that have the

residing need but without household registration. The ratio would be flexibly adjusted by the municipal government in accordance with the actual demand. For example, the Taipei City Government expressed that 5% of the social housing would provide to young people in need. The amendment has also regulated that substantial space must be retained for necessary facilities usage, which includes elderly care, children day care, young entrepreneur business development, and etc. The purpose of social housings should perform beyond just living mechanism, it should include the purpose of social welfare or/and entrepreneur business development base. Moreover, non-profit private sectors were granted to rent social housings and then sublet to economically or socially disadvantaged groups.

On another aspect, various municipal governments in Taiwan proposed different methods toward the issue of raising housing tax. The most notable example was the Taipei City. In comparison to the previous housing taxation figures, the Taipei City Government already levied multi-fold housing tax on newly constructed housings after the 1st of July, 2014. Whereas in the Tainan City, the Tainan City Government also raised housing tax on completed housings that backtracked over the 15 years period. Such tax reform caused shock to the housing market in Taiwan, and further detriment the market that was already experiencing its low point. On one side, the effect caused potential buyers of new housing market became more irresolute on entering the market. On the other side, it intensified on the difficulty of promoting urban renewal undertakings. The real estate vendors have protested continuously to governmental authorities through various channels and hoping to change the policy. Such topic would still be the focus issue to be debated numerously in Taiwan's society and the housing market in the next few months period.

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UPCOMING HOUSING EVENTS

2016 APNHR Conference

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

Date : 17-19 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

Important dates

Abstract submission deadline : 30 September 2016
Acceptance of abstracts : 20 October 2016
Early-bird Registration : 20 October – 20 November 2016
Student paper competition : 20 November 2016
full paper submission deadline

Contact : Please submit abstract and registration form at

<http://fac.arch.hku.hk/upad/apnhr/2016-apnhr/online-abstract-submission/> or to
APNHR2016@Gmail.com

Sustainable Housing 2016 - International Conference on Sustainable Housing Planning, Management and Usability

Date : 16-18 November 2016
Venue : Porto, Portugal
Organizers : Green Lines Institute
Website : <http://housing.greenlines-institute.org/en/home>

Scope

SUSTAINABLE HOUSING 2016 – International Conference on Sustainable Housing Planning, Management and Usability is an initiative of Green Lines Institute for Sustainable development that aims to go further on the discussion of the sustainable improvement of housing design and construction, including the user point of view. Currently, the issue of housing is shown as a major challenge within the latest Sustainable Development concept brought by the Post-2015 Development Agenda, which is based on 17 objectives called as Sustainable Development Goals (SDG).

In this context, thinking sustainable housing lists a large group of heterogeneous matters and approaches involving:

- The occupation of the territory so the cities will continue to expand due to population growth;
- The management of public investment in social housing, including both the refurbishment and upgrading of existing units;
- The means of financing and costs of housing units, promoting affordable housing solutions;
- The promotion of equity and social inclusiveness, including the right to housing, as well as the appreciation of neighborhood conditions;
- The consideration of cultural phenomena related to traditional ways of living and housing typologies;
- The efficiency of the design and construction of housing units, promoting the proper management of the used resources, the assessment of embodied energy indicators and embodied carbon, the spatial adaptability and the management of the life cycle of buildings;
- Operational efficiency of housing, with emphasis on energy efficiency and water efficiency;
- Improvement of health, hygiene and safety in the use of housing, including indoor air quality (e.g. presence of volatile organic compounds and radon), quality of water supply, wastewater treatment, and the conditions of thermal, acoustic and visual comfort.

Important dates

| | | |
|-----------------------------------|---|-------------------|
| Submission of full papers | : | 15 September 2016 |
| Notification of papers acceptance | : | 15 October 2016 |
| Submission of revised paper | : | 30 October 2016 |
| Presenters registration deadline | : | 20 October 2016 |
| Attendants registration deadline | : | No deadline |

47th Annual Conference of the Urban Affairs Association

2017 Special Conference Topic: Challenging Enduring Urban Injustices:

Race, Ethnicity, Space, and Political Economy

| | | |
|------------|---|---|
| Date | : | 19-22 April 2017 |
| Venue | : | Minneapolis, MN, USA |
| Organizers | : | Urban Affairs Association |
| Website | : | http://urbanaffairsassociation.org/conference/ |

Rationale for the Special Topic

While urban inequalities, deprivations, and dispossessions along racial/ethnic, spatial, political, and economic lines continue to intensify around the globe; the response to these inequalities is inadequate for creating peaceful, equitable, and stable communities. Urban scholars devote vast amounts of energy to documenting the empirical dimensions of urban injustice, yet there is less research—and even fewer praxis-informed methodologies--on how injustice might be significantly reduced. Further, many urban activities, processes, and mechanisms that are in a nascent (and possibly ephemeral) state, and which hold potential to successfully transform structures that lead to injustice, have not been nurtured by the academic community, by traditional social science methods, or by communication venues.

Important dates

| | | |
|------------------------------|---|------------------|
| Proposal submission deadline | : | 1 October 2016 |
| Acceptance of proposal | : | 30 November 2016 |
| Early registration deadline | : | 12 December 2016 |
| Late registration deadline | : | 13 February 2017 |

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- Jean Taylor, E., Cook, N., & Hurley, J. (2016). Do objections count? Estimating the influence of residents on housing development assessment in Melbourne. *Urban Policy and Research*, 34(3), 269-283.
- Legacy, C., Davison, G., & Liu, E. (2016). Delivering social housing: examining the nexus between social housing and democratic planning. *Housing, Theory and Society*, 33(3), 324-341.
- Maller, C., Nicholls, L., & Strengers, Y. (2016). Understanding the Materiality of Neighbourhoods in 'Healthy Practices': Outdoor Exercise Practices in a New Master-planned Estate. *Urban Policy and Research*, 34(1), 55-72.
- Moore, T., Strengers, Y., & Maller, C. (2016). Utilising mixed methods research to inform low-carbon social housing performance policy. *Urban Policy and Research*, 34(3), 240-255.
- Parsell, C., & Marston, G. (2016). Supportive Housing: Justifiable Paternalism?. *Housing, Theory and Society*, 33(2), 195-216.
- Stebbing, A., & Spies-Butcher, B. (2016). The decline of a homeownership society? Asset-based welfare, retirement and intergenerational equity in Australia. *Housing Studies*, 31(2), 190-207.

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- Fu, Q. (2016). The persistence of power despite the changing meaning of homeownership: An age-period-cohort analysis of urban housing tenure in China, 1989–2011. *Urban Studies*, 53(6), 1225-1243.
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- Li, J., & Xu, Y. (2016). Evaluating restrictive measures containing housing prices in China: A data envelopment analysis approach. *Urban Studies*, 53(12), 2654-2669.
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- Wang, D., & Wang, F. (2016). Contributions of the usage and affective experience of the residential environment to residential satisfaction. *Housing Studies*, 31(1), 42-60.
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- Gurran, N., Gallent, N. & Chiu, R.L.H. (2016), *Politics, Planning and Housing Supply in Australia, England and Hong Kong*, London: Routledge. 232 pages. ISBN 978-1-13-893-7147.

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- Ram, P., & Needham, B. (2016). The provision of affordable housing in India: Are commercial developers interested?. *Habitat International*, 55, 100-108.

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NEW ZEALAND

- Preval, N., Randal, E., Chapman, R., Moores, J., & Howden-Chapman, P. (2016). Streamlining urban housing development: Are there environmental sustainability impacts?. *Cities*, 55, 101-112.

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TAIWAN

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