

Asia-Pacific Network for Housing Research

Newsletter

No. 31

November 2019



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

STEERING COMMITTEE

<i>Prof. Rebecca L.H. Chiu (Chairman)</i>	<i>The University of Hong Kong</i>
<i>Prof. Shenjing He</i>	<i>The University of Hong Kong</i>
<i>Prof. Kath Hulse</i>	<i>Swinburne University of Technology</i>
<i>Prof. Rachel Ong</i>	<i>Curtin University</i>
<i>Prof. Laurence Murphy</i>	<i>University of Auckland</i>
<i>Prof. Jianping Ye</i>	<i>Renmin University of China</i>
<i>Prof. Jie Chen</i>	<i>Shanghai Jiao Tong University</i>
<i>Dr. Bor-Ming Hsieh</i>	<i>Chang Jung Christian University</i>
<i>Prof. Ming-chi Chen</i>	<i>National Sun Yat-sen University</i>
<i>Prof. Seong-kyu Ha</i>	<i>Chung-ang University</i>
<i>Prof. Seo Ryeong Ju</i>	<i>Kyung Hee University</i>
<i>Prof. Yosuke Hirayama</i>	<i>Kobe University</i>
<i>Prof. Mieko Hinokidani</i>	<i>Kyoto Prefectural University</i>
<i>Dr. Shi Ming Yu</i>	<i>National University of Singapore</i>
<i>Dr. Wan Nor Azriyati Wan Abd Aziz</i>	<i>University of Malaya</i>
<i>Dr. Noor Rosly Hanif</i>	<i>University of Malaya</i>

SECRETARIAT

Center of Urban Studies and Urban Planning
The University of Hong Kong
Pokfulam Road
Hong Kong
Tel. : (852) 3917 2721
Fax : (852) 2559 0468
E-mail : apnhr@hku.hk
Homepage : <http://fac.arch.hku.hk/upad/apnhr/>

NEWSLETTER

Editor : Shenjing He
Editorial Assistant : Connie Sze

CONTENTS

2 – 3

Editorial

3 – 7

Housing News From The Region

8 – 9

Recent Housing Events

9 – 13

Recent Publications on Housing in the Asia-Pacific Region

13

Enquiry and Membership

Financialization of Housing and Its Implications

The increasing importance of finance and growing applications of financial means in the production and consumption of commodities, services and even knowledge since the mid- 20th century have spurred scholars to re-consider the essential meaning of finance and its relationship with real economy. Amidst this strand of research, financialization has become an increasing popular term to describe a wide but closely connected array of phenomena, including the increasing dominance of finance sector in the aggregate economy, the corporation profit accrues more through financial channels than through production and trade, or the growing prevalence of debt-financed pattern of household consumption.

A recent work considers financialization as the whole process of how material use values are transformed into immaterial exchange values, then converted into tradable commodity and finally either packaged as investable asset that with market value appreciate over time or capital that can be reinvested to produce materials use value (Wu, Chen, Pan, Gallent, & Zhang, 2020). By this understanding, one can understand “financialization is a process that involves commodification, assetization and capitalization” (Wu et al., 2020).

As housing not only has by nature both use-value and exchange value but is also widely held by households, housing has long been considered the most prominent subject of financialization. To investors, the unique attraction of housing as an investable asset largely comes from its ease of securitization. “Securitization”, argued as the biggest financial innovation of the last century, is a process of converting heterogeneous, idiosyncratic, opaque, immobile, illiquid and hard-to-trade spatial fixity into homogenous, standardized, transparent liquid securities that are exchangeable and globally investable. Such a process is the best epitomized example of how capital has an innate tendency to annihilate spatial and temporal barriers to accumulation, as predicted by Karl Marx in his classic works. The securitization of mortgage finance plays a critical role in the fourth circuit of capital, i.e. the reinvestment of capital in financial instruments. Not only adding liquidity, securitization also frees up capital requirements, lifts the originator’s capability to raise capital, and removes the bank’s limit on creating credit.

Financialized housing vividly illustrates how urban processes are shaped by capital accumulation through restlessly converting qualitative use-value that is fixed in space into quantities of exchange value that fluctuate back and forth over time (Lefebvre, 1991). Nonetheless, a financialized housing market leads to both the supply of and the demand for housing becoming increasingly determined by its exchange value rather than its use-value. On the other hand, the production of urban space and urban life becomes more prone to cyclic real estate markets. The volatility of global capital flows in all fields of the housing sector mandates that households’ housing affordability is hostage to the global cyclicity of the real estate market and creates an ever-growing tension between housing as a home and housing as investment goods.

The increasing exposure of housing as an investable asset encompasses all tenures, not simply homeownership. Globally, over the last few years rental housing has been constituted as a new outlet for private equity investment. It is estimated that currently more than 1.2 billion residents live in rented accommodations in the world, and the ratio of renters is especially keeping rising in developing countries due to the increasing concentration of people to large cities. After a continued decline in the first three decades of post-war II period, the private rental sector expands again in most developed economies in recent decades as result of both increasing unaffordable homeownership and the retrenchment of social rental housing. The global integration of financial markets, the continued low prevailing interest rates and the development of mortgage technology further improve the profitability of investment on rental housing.

It is true that the utilization of financing funds in the rental housing sector is not rare and various market-based financial vehicles such as rental-housing-based REITs (real estate investment trusts) has developed for several decades in the U.S. and other advanced countries. Nevertheless, in the literature of financialization, the financialization of rental housing moves beyond the financing of rental housing development. Same as what has been discussed in the case of financialization of owner-occupied housing, the attention is attracted generally on how the cash flow or income streams of rental housing rents can be packed as investable assets and then the heterogeneous, idiosyncratic, illiquid and spatial-fixed using values of rental housing can be converted into homogenous, standardized, liquid and non-spatial securities that are exchangeable and globally investable exchange values.

It has been well documented that housing is widely used as a tool to promote capital accumulation and then as a means to drive urban development and economic growth in East Asian developmental states. Correspondingly, although at different levels and in different forms, the gradual financialization of housing has been a common feature in East Asian property-based economies since the 1980s.

China has a unique experience regarding the financialization of housing, as housing was still largely considered as non-tradable welfare goods about 20 years ago. This piece of analysis shows the Chinese housing regime is embarking an emerging financialization trend rather than a well-financialized status. Compared with both advanced market economies and other post-socialist transitional countries, the financialization of housing in China exhibits a number of unique characteristics. Overall, the financialization of housing mainly emerged as a tool used by the state to promote capital accumulation, fund the physical production of urban space in China and is a key driver for overall financialization in China. Financialization of housing closely interplays with financialization of land in China (Wu, 2019).

Driven by ongoing dramatic economic and social transformations, the financialization of housing is still unfolding in

China and is currently experiencing several major financial innovations, especially regarding mortgage securitization and the financialization of the rental housing sector. It is still too early to draw conclusions on the socio-economic impacts or to predict the future trends of the financialization of housing in the Chinese case. The interactive relationship between housing financialization and the unique characteristics of the Chinese state-manipulated market economy would be a fruitful future research domain.

Professor Jie Chen
Professor and Director
Centre for Housing and Urban-Rural Development (CHURD)
Shanghai Jiao Tong University (SJTU)
Email: chenjie100@sjtu.edu.cn

References

- Lefebvre, H. (1991). *The Production of Space*. Oxford: Blackwell Publishers Ltd.
- Wu, F. (2019). Land financialisation and the financing of urban development in China. *Land Use Policy*, 104412. <https://doi.org/10.1016/j.landusepol.2019.104412>
- Wu, F., Chen, J., Pan, F., Gallent, N., & Zhang, F. (2020). Assetisation: the Chinese path to housing financialisation. *Annals of the American Association of Geographers*, online.

HOUSING NEWS FROM THE REGION

AUSTRALIA

Housing in Review

It was not long time ago that the combined effects of significant price drops, misconduct review of the financial sectors, and uncertainty over taxation policy especially regarding the negative gearing, have led many to predict a long-term market correction in Australian property market. While the combined capital city market values were down just over 8% from their peak, Sydney property values fell 14.9% and Melbourne property values dropped by 11.1% from their peaks (Yardney, 2019). But the property pessimists might have been proven wrong yet again when Australia's property markets bottomed out in June 2019 and are now rebounding in prices considerably stronger than expected.

Based on CoreLogic's Home Value Index monthly survey, the Guardian (2019) reported that October 2019 had seen a 1.2% rise in prices on average which was the fourth straight monthly increase and the largest since May 2015. The strongest growth was in Melbourne and Sydney, where their month-on-month prices rose since November 2009 was 2.3% and 1.7% respectively, and 6.0% and 5.3% since May 2019. But regional differences also became apparent as prices were up across every capital city except Perth, where it dipped by 0.4%.

The positive change in sentiment was driven by the combination of three major factors: the central bank's back-to-back interest rate cuts which have pushed the mortgage rates to their lowest since the 1950s; the regulator's loosening of mortgage stress tests, which has made it easier to access credit; and the re-election of Scott Morrison, which killed off the opposition Labor party's plans to wind back tax breaks for property investors. The current generally optimistic forecast on price increase into the future is further supported by the government's commitment to push employment growth and lower unemployment rate. Furthermore, net overseas migration is forecast to average a net inflow of 243,000 people per annum in the next 3 years and most of these people have jobs and are at household formation age. Again, the capital cities, especially Sydney and Melbourne, will be benefiting the most from such labour and immigration growth. Contrast to the strong demand fundamentals, new dwelling building approvals fell by 19% in 2018/19 and the forecast number of dwelling completions are likely to fall to 163,500 by 2020/21, which is below underlying demand (Yardney, 2019), hence supports future price increase.

The performance of sub-markets however, do varies substantially. With the Australian dream of home ownership as strong as it has ever been, the current slow market recovery could have attracted more buyers back into the market as they fear being missed out. Rental markets, in comparison, remained subdued, with rates falling across five of the eight cities over the three months to October. The drop in rents has compressed rental yields, with gross rental yields across capital cities reduced to 3.65%, their level since last November. Such softer rental conditions might have been caused, on the one hand, by the large investment in the housing market between 2012 and 2017 (hence oversupply), and on the other by increasing first-home buyers (hence reduced renters) (QBE 2019).

Similar contrasting story could be found between houses and units. The share of new medium and high-density dwellings (units) has increased across Australia's capital cities to meet the demand for affordable homes. In Sydney for example, over 60% of its new housing supply comprises of high-rise units (QBE 2019). However, several widely published accidents this year, including the fire in Melbourne apartment tower on Spencer St that fuelled by combustible cladding, and the cracks discovered in Sydney Opal and Mascot high-rises, have made owner occupier and tenants shying away from off-the-plan purchases considering all the issues regarding building standards and the potential lethal issue of combustible cladding. Figures from the Australian Bureau of Statistics showed the number of unit approvals had already fallen by 44% in the 12 months to July 2019. It was estimated that in Melbourne, high-rise apartment prices have underperformed houses by more than 50 per cent in most suburbs in the past 10 years, and price recovery has not been strong for apartments in the past three months (Collett 2019).

Looking ahead, it seems likely that the Australian property market will witness a modest recovery, albeit regional and sectorial divergences could be as evident as before. It could also be interesting to observe the long-term market performance after this correction, and in particular, the supply and demand reactions once the historically low interest rate is adjusted back.

Dr Julie Miao
Senior Lecturer
Faculty of Architecture, Building and Planning
The University of Melbourne

References

- Collett (2019). 'Melbourne high-rise apartment prices lag houses by 50 per cent in some suburbs', The Sydney Morning Herald, October 13, 2019, accessed at <https://www.smh.com.au/money/investing/melbourne-high-rise-apartment-prices-lag-houses-by-50-per-cent-in-some-suburbs-20191011-p52zru.html>
- QBE (2019). 'Australian Housing Outlook 2019-2022', accessed at <https://www.qbe.com/lmi/news/reports/housing-outlook>
- The Guardian (2019). 'Australian house prices rise more than at any time in past four years', November 1 2019, accessed at <https://www.theguardian.com/business/2019/nov/01/australian-house-prices-rise-more-than-at-any-time-in-past-four-years>
- Yardney (2019). 'Latest property price forecasts revealed. What's ahead in the next year or two?', Property Update, October 18, 2019, accessed at <https://propertyupdate.com.au/property-predictions-for-2021-revealed/>

CHINA

Promote the Long-term Mechanism of Real Estate: Property Tax is a Long Way Off

In 2019, the central government continues to adhere to the resolute attitude of not relaxing the regulation of the real estate market and repeatedly emphasizes that "housing is not speculation". At present, the long-term mechanism of real estate has been implemented rapidly in the process of both leasing and selling. A lot of institutional policies have released in 2019. Such as 'No personal income tax will be levied on the inheritance of real estate and gift of immediate relatives'.

Recently in 2019, the Ministry of Finance and the State Administration of Taxation issued the announcement on taxable income items applicable to personal income tax for individuals to obtain relevant income, in which the owner of the house property donated the house property to others free of charge. The recipient's income from the donated house shall be calculated and paid individual income tax according to the section of "accidental income". In case of the following circumstances, no personal income tax shall be levied on both parties. In order to firmly implement the positioning of "the house is for living, not for speculation" and the long-term management mechanism of the real estate market, ensure the effective implementation of the regional housing credit policy, maintain the basic stability of the individual housing loan interest rate level, and the legitimate rights and interests of both sides of the loan.

The annual sessions of China's top legislature and top political advisory body, which ended on March 15th, once again focused attention on the direction of the real estate market, particularly the residential segment, a key economic concern.

China's residential property market is deeply segmented and polarised, with prices many times higher in so-called tier-one cities such as Beijing and Shanghai compared with markets in hinterland cities. The huge price variations make it hard to create one tax regime that can apply to all markets. Allowing local governments to decide their own property tax rates will also minimise their potential impact on housing prices. The idea of a tax has run into resistance, with stakeholders fearing it would erode property values, trigger a sell-off in the market, or cause a correction resulting in systemic risks.

China has considered a property tax for more than a decade, with market speculation of its implementation rearing its head every few years. In this year's government report, the property tax was mentioned again, and the wording was changed into "steadily pushing forward property tax legislation." Before that, property tax has been mentioned in China's annual parliament session in 2014 and government's annual report in 2018. In addition, Chinese government has made some preparation for introducing a property tax. Since 2011, China has launched pilot property tax program in Shanghai and Chongqing by taxing only higher-priced homes and people with multiple homes.

Mechanism of property tax will aim to increase land supply, underpin the leasing market and restrain investment speculation through financial means. At present, China's legislature has yet to come up with a detailed plan, a property tax proposal is only included in the National People's Congress's legislative agenda. However, the mechanism may reshape China's real estate market once it is fully implemented. This is due to property tax legislation concerns people across society, and a series of conditions is required to levy this tax.

Therefore, the establishment of a long-term and effective property market control mechanism is crucial for stabilizing market expectations. And this is exactly what the Central Economic Work Conference decision is aimed at. Besides, a series of policies, including those on land supply, housing financing, real estate taxation, are expected to be launched in the future. In the next stage, the authorities should actively promote deleveraging in the real estate sector. And first- and second-tier cities where housing prices are abnormally high should implement policies to control housing loans.

The main reasons for the abnormally high housing prices are local governments' over-dependence on the sale of land-use rights for revenues and the almost zero real estate holding tax. Speculation in the real estate market has prompted some people and organizations to use the housing sector as a tool to make exorbitant profits. This not only distorts the normal relationship between supply and demand in the housing market, but also deviates from the original goal of building housing units to improve people's livelihoods.

The policy's aim is to eventually establish a long-term mechanism to regulate the real estate market through financial, taxation, investment and legislative measures in accordance with not only China's actual situation but also market rules. The policy also aims to "de-financialize" the real estate sector, in an effort to strengthen the real economy. By curbing the asset bubble and abnormally high housing prices, the authorities intend to facilitate the healthy and stable development of the real estate market and add fresh vitality to China's real economy.

Property tax legislation will be a complex plan. First, the legislation planning issued by the Standing Committee of the National People's Congress in September 2018 listed legislation on property tax as the first batch of draft laws mature enough to be submitted for review. But before being submitted to the National People's Congress Standing Committee for review, the important issues of the draft laws have to be thrashed out by, among other things, soliciting internal opinions.

China will allow cities to set their own property taxes instead of requiring them to conform to one tax regime, a senior lawmaker said on Thursday, in one of the most detailed official comments on how the long-mooted tax could be implemented.

Moreover, property tax, including housing property tax, contract tax and urban land usage tax, should be further amended. All these technological problems need to be resolved, and the related authorities have already devised a relatively mature plan to deal with them.

Finally, it is worth noting that the Chinese central authorities' position on property tax shows it focuses more on the legal principle of real estate legislation, and giving full authorization to local governments to levy and collect such a tax. Which would enable local governments to choose the specific time, tax rate and tax collection methods according to the actual local situations.

Batkhuayag Ganbat
& Professor Jie Chen
School of International and Public Affairs & China Institute for Urban Governance
Shanghai Jiao Tong University

INDONESIA

Low Cost Housing Policy

In Indonesia where the population reached 260 million in 2019, the housing backlog, according to a government report, touched 7.6 million units in 2015. Adding with the need of new housing, in total the need for housing is around 15 million units up to 2020. This need approach which mean focusing on supply side of housing is off course does not show the real demand for housing.

To deal with the escalating need, the national housing supply policy as it is stated in the Medium-term Development Plan 2015-2019 was targeting to build 2.2 Million housing and that by 2019 the housing backlog is reduced to 5.4 million unit. The government policy to reach the target is by expanding access to decent housing for all, i.e. access to housing with adequate facilities and infrastructure.

The strategy is to develop a multi-system housing provision includes control of commercial housing; strengthening of public housing; building apartments; empowering self-help housing and facilitating special housing development. Housing for upper level of the population strata will be provided by the commercial housing system, while for the low-income segment of the population the provision of housing relies on the government assistance.

Government provides low-income housing in several ways: embarking one million housing programs; providing easy access housing finance; developing innovative funding system; empowering community to be able to develop their own houses and providing cash-incentive for refurbish inadequate housing. So far, the government claims that more than 1 million houses has been constructed since 2014. It consists of apartment, special houses (for labourer, civil servant, fisherman, military and policy), self-help housing, and improving public infrastructure in low income housing.

The one million housing program consists of houses for low-income of 60 - 70% and non-low-income houses for 30-40%. For the low income housing the government provide financial assistance through: KPR (Kredit Pemilikan rumah- Housing Loan); FLPP (Fasilitas Likuiditas Pembangunan Perumahan- Liquidity Facility for Housing Development), KPR SSB (KPR- Subsidi Selisih Bunga- KPR subsidy for interest gap) and (Subsidi Biaya Uang Muka- Subsidy for Down Payment).

For housing development, particularly for low income housing, in 2018, government had allocated 6.09 trillion Rupiah (approximately 435 Million USD) among other consisting of 2.1 Trillion IDR for FLPP; 2.5 Trillion IDR; and 1.3 Trillion IDR for SBUM. Through the Decree of the Minister of Public Works and Housing No. 1126 / KPTS / M / 2018, Government regulate the maximum income for those who can access the government subsidies. These efforts, which largely based on need approach, are still insufficient to cope with the low-income housing problem in Indonesia. Demand approach is also to be considered in the policy instrument.

Housing Demand

We conducted housing demand study using Bandung, the third biggest city in Indonesia after Jakarta and Surabaya, as case study city, to show that the government housing subsidies that targeting the lowest segment of low-income people causing the middle and upper segment of the low income people could not access the subsidised housing. The income elasticity that we found for the city of Bandung was 1.144, where the value is still included in the range of income elasticities found by Malpezzi (1999) for developing countries (0.6 to 1.2). This indicates that there will be an increase in demand for housing in the city of Bandung by 1.144% if there is an increase in income by 1%.

Based on hedonic price estimates and estimated housing demand, we measure the ability of families to buy a house based on the standardized price of a house. The standard house prices for low cost strata are based on the PUPR Ministerial Decree. The decree stipulated that the maximum price of subsidized homes in Bandung is IDR 130,000,000; this price can be accessed by those with a maximum income of IDR 4,000,000.

The following table shows the level of demand for housing in the city of Bandung based on the income strata.

Monthly Instalment for Each House Price

Strata	Monthly Income	House type (a)	Max. house price (b)	Price for Housing Loan (c)	Interest rate (d)	Monthly Instalment
Low	IDR 2,050,000 – IDR 3,500,000	21	IDR 60,000,000	IDR 54,000,000	5%	IDR 356,376
		36	IDR 90,000,000	IDR 81,000,000	5%	IDR 534,564
		45	IDR 130,000,000	IDR 117,000,000	5%	IDR 772,148
Middle	IDR 8,000,000 – IDR 24,000,000	45	IDR 255,000,000	IDR 229,500,000	9%	IDR 2,064,871
		45	IDR 302,000,000	IDR 271,800,000	9%	IDR 2,445,445
		54	IDR 508,800,000	IDR 457,920,000	9%	IDR 4,120,025
High	IDR 15,000,000 – IDR 80,000,000	70	IDR 600,100,000	IDR 540,090,000	9%	IDR 4,859,329
		110	IDR 860,000,000	IDR 774,000,000	9%	IDR 6,963,878
		155	IDR 1,160,000,000	IDR 1,044,000,000	9%	IDR 9,393,138

Note: (a) m2, government standard housing; (b) at market price; (c) max price for Government Housing Loan scheme; (d) Government interest rate (way-bellow market rate); (f) DP 10% maturity 20 years.

Based on the above table we can show that people with monthly income below IDR 2,505,000 and between IDR 5,000,000 and IDR 8,000,000 (approximately 2,148.67 USD/year and 4,297.35 USD/year and 6,875.76 USD/year) could not buy houses provided by the government, not to mention the commercial house. In 2019 Indonesia per capita income is reported 3,927 USD/year.

Housing Demand in Bandung

Strata	Instalment capacity	Minimum income for buying a house	House price	Monthly instalment for each house
Low	IDR 288,165 – IDR 534,479	IDR 2,050,000	-	-
		IDR 2,500,000	IDR 60,000,000	IDR 356,376
		IDR 3,500,000	IDR 90,000,000	IDR 534,564
		IDR 5,000,000	IDR 130,000,000	IDR 772,148
		IDR 12,000,000	IDR 255,000,000	IDR 2,064,871
Middle	IDR 1,431,965 – IDR 5,276,208	IDR 8,000,000	-	-
		IDR 13,000,000	IDR 302,000,000	IDR 2,445,445
		IDR 20,500,000	IDR 508,800,000	IDR 4,120,025
High	IDR 2,939,476 – IDR 19,860,008	IDR 15,000,000	IDR 302,000,000	IDR 2,445,445
		IDR 23,500,000	IDR 600,100,000	IDR 4,859,329
		IDR 32,000,000	IDR 860,000,000	IDR 6,963,878
		IDR 41,500,000	IDR 1,160,000,000	IDR 9,393,138

Note: Highlighted blue – There are demand for housing; yellow – demand for lower priced housing; red – no demand for housing

Policy Implication

In addition to income elasticity, housing demand in the city of Bandung as can also be influenced by the elasticity of house prices which has a high correlation with the total family income variable. Any increase in house prices will reduce the demand for housing; similarly, the increase on the interest rate will cause a reduction in housing demand.

Thus, it shows the importance of the government's policy in determining the price of home loan standards to maintain the impact of changes on market balance. The government is also demanded to not only pay attention to the housing supply side but also start to consider the demand side using estimated income elasticities and housing prices to evaluate the efficiency of the housing program.

This aims are to maintain the purchasing power of low-income segment of the community, and at the same time make the housing market process runs smoothly so that the housing business climate does not decline.

Professor Haryo Winarso
School of Architecture, Planning and Policy Development
Institut Teknologi Bandung
& Vina Indah Apriani

SOUTH KOREA

Apartment Housing Market in Korea

Korean society has entered an aging age. The housing supply rate reached 105%. Housing demand decreases in the era of low urban growth. Nevertheless, housing prices in Seoul dominate Korea's housing prices because of the population movement that is concentrated in Seoul. This phenomenon became more urgent than stabilization of housing prices.

Recent surges in housing prices and adjustments in Korea

Housing sales prices between Seoul and the metropolitan area and other regions are polarizing. As Seoul's housing prices were soaring, the government's real estate policy tried to reduce real estate speculation by raising the transfer tax. Since April 2018, the volume of home sales has contracted significantly. Housing demand has contracted due to household debt restrictions, possible rate hikes, instability due to soaring prices, and government funding surveys. Housing prices in Seoul are showing a stable trend.

Multi-Householders want to own only profitable homes

A system to stabilize housing prices was regulated by regulating investors with multiple homes. Changes have been made to people who want to buy a home and make a real estate investment. Rather than owning a lot of homes, there is a growing appetite for investing only in homes that own less, but return on investment. Such a hearing seeks to purchase homes in major areas of Seoul and the metropolitan area where investment returns are easy even if no loans are available. These results showed that while housing sales decreased in major areas of Seoul and the metropolitan area, housing prices rose. On the other hand, in the case of provinces, a sharp decline in demand caused a decrease in trading and a decrease in home sales prices.

Contraction of home purchasing power

It was hoped that the housing sales price would stabilize by reducing housing demand in major areas of Seoul and Seoul. Housing prices have stabilized for some time. In the long run, some predict that prices will not stabilize due to a decline in housing supply. However, in local cities, home buyers are hesitant to buy housing due to Seoul's housing policy, and the pre-sale rate is falling even faster. The progress of new projects has been significantly reduced even if they are not designated as regulated areas.

Consumers' Choice Housing Market

As the housing construction market is shrinking overall, the success of housing development is becoming a business competitiveness based on the recognition of the products in the housing complex and the sales results in major regions. The developer wants to showcase a distinctive design from other homeowners, recognizing that consumers can make choices by comparing the quality and design of apartments. This period of dwindling housing construction is a turning point in the era of consumers choosing apartments.

Professor Seungkwang Shon
Dongshin University

RECENT HOUSING EVENTS

Asia Pacific Network for Housing Research (APNHR) Conference 2020

Theme : “Housing Culture, Environment and Development”
Date : 10-13 August 2020
Venue : Universiti Malaya, Kuala Lumpur, Malaysia
Website : <https://www.apnhr2020.com>

- Housing culture, housing form and social development
- Housing affordability and mobility
- Housing financialisation and property cycles
- Housing sustainability and livability
- Housing wealth and social inequality
- Ageing societies: co-residence and independent living
- Housing future of the young generation
- Informal housing in developing countries
- Migrant workers and housing quality
- Comparative and transferability of housing policies

APNHR 2020 also welcome papers and workshops on other themes.
Abstract submission by **15 March 2020** & registration: email: apnhr2020@um.edu.my

The 14th International Association for China Planning (IACP) Conference

Theme : “Urban Innovations in the New Planning Context”
Date : 20-21 June 2020
Organizers : IACP and Shenzhen University, Shenzhen, China
Website : <http://www.chinaplanning.org/alpha/annual-conference-2020/>

The Conference Tracks include:

1. Regional Planning Coordination and its Practices in the Greater Bay Area
2. Smart Cities and New Urban Planning & Design Technologies
3. Territorial Spatial Planning and Urban-Rural Integration
4. Land Use and Economic Development Policies
5. Transportation and Infrastructure Planning
6. Housing and Community Development
7. Urban Environmental Protection and Planning
8. Urban Health and Safety Planning
9. Urban and Landscape Design
10. Urban Renewal and Historical & Cultural Preservation
11. Special Issues of Academic Journals (details to be announced)
12. Others

Abstract Submission

Paper abstracts are submitted using EasyChair. You will need to register as an author with EasyChair to make a submission. Please submit your paper abstract of 200-300 words, in English only*, including the title, author(s), affiliation, contact address, telephone and email address by **15 February 2020**. Please refer to the **abstract template** for formatting and details.

**Please select ONE of the twelve tracks and submit your abstract ONLY to that track.*

**When you submit, please enter the names and contact information of all co-authors. Otherwise, their names will not appear in the conference program. Authors of submitted abstracts may update their author information via EasyChair after the initial submission.*

**All abstracts will be peer reviewed by the Technical Committee.*

Important Dates

- Deadline for abstract submission: 1 February 2020
- Notification of abstract acceptance: 15 March 2020
- Deadline for advance registration: 1 May 2020
- Deadline for student award and travel grant applications: 1 May 2020
- Dean’s forum, on-site registration and technical tours: 19 June 2020
- Conference: 20-21 June 2020

The 2020 Urban China Research Network (UCRN) Conference

Theme : “The New Mission of Urban China Research”
Date : 12-14 June 2020
Venue : Shanghai Jiao Tong University, Shanghai, China
Website : <http://www.conferences.help/Home/Conference/3400>

The paper proposal submission deadline is 28 February 2020.

Please submit your paper proposal by email to UCRN2020@163.com

At the 2020 Shanghai conference, UCRN will work together with Urban Studies journal, Sage (USJ) to name and award Best Paper prizes (explained below on pp. 4), and will recommend the winners to submit and hopefully publish their papers in USJ.

In particular, we encourage graduate students and junior faculty members to submit papers on topics that include but are not limited to:

- Urban and regional governance research
- Urban sustainability
- Urban networks
- Migration and social-economic integration
- Urban crime and public safety
- Housing and financialization
- Neighborhood, community and urbanism
- Integration of urban and rural China
- Urban historic preservation and identity construction
- Healthy city and built environment
- Urban development and economy
- Urban labor market and labor mobility
- Urban China research 2.0: new mission and new responsibility
- The Great Bay Area research

European Network for Housing Research (ENHR) 2020

Theme : “Unsettled Settlements: Housing in Unstable Contexts”
Date : 29 June – 2 July 2020
Venue : The University of Cyprus, Nicosia, Cyprus
Website : <https://www.enhr.net/enhrconferences.php>

A formal proposal for the year 2022 should be submitted by **1 March 2020** to the ENHR Office (ENHR@tudelft.nl) based on the ENHR-application form (to be requested at ENHR@tudelft.nl). In the CC meeting in the spring of 2020 candidates will be asked to present their proposal. The Coordination Committee will make a final decision after the presentation(s).

RECENT PUBLICATIONS ON HOUSING IN THE ASIA-PACIFIC REGION

AUSTRALIA

- Al-Masum, M. A., & Lee, C. L. (2019). Modelling housing prices and market fundamentals: Evidence from the Sydney housing market. *International Journal of Housing Markets and Analysis*, 12(4), 746-762.
- Doyon, A., & Moore, T. (2019). The acceleration of an unprotected niche: The case of Nightingale Housing, Australia. *Cities*, 92, 18-26.
- Jacobs, K., & Lawson, J. (2019). Competition and choice as a guiding principal for housing service reforms: The views of Australian housing professionals. *Competition & Change*, 23(5), 481-501.
- Knight, J. (2019). Liquid housing. *Arena Magazine (Fitzroy, Vic)*, 162, 34-36, 56.
- Moos, M. (Ed.). *A Research Agenda for Housing*. Gloucestershire: Edward Elgar Publishing.
- Pawson, H., Milligan, V., & Yates, J. (2019). *Housing Policy in Australia: A Case of System Reform*. Singapore: Palgrave Macmillan.

CHINA

- Bao, H.X.H. (2020). *Behavioural Science and Housing Decision Making: A Case Study Approach*. London: Routledge.
- Chen, M., Gong, Y., Lu, D., & Ye, C. (2019). Build a people-oriented urbanization: China's new-type urbanization dream and Anhui model. *Land Use Policy*, 80, 1-9.

- Gan, X., Zuo, J., Baken, E., Chang, R., & Wen, T. (2019). Exploring the determinants of residential satisfaction in public rental housing in China: A case study of Chongqing. *Journal of Housing and the Built Environment*, 34(3), 869-895.
- Gu, G., & Michael, L. (2019). Effective housing supply: Where and what to supply? *Journal of Management and Economic Studies*, 1(2), 1-17.
- Guan, L., & Ariga, T. (2019). Identifying the operation mode problems of dilapidated urban housing renewal system in Zhejiang, China: Case study of Jinshou Project in Zhoushan. *Journal of Architecture and Planning (Transactions of AIJ)*, 87(766), 2479-2488.
- He, S. (2019). Three waves of state-led gentrification in China. *Tijdschrift Voor Economische En Sociale Geografie*, 110(1), 26-34.
- He, S., Wang, D., Webster, C., & Chau, K. W. (2019). Property rights with price tags? Pricing uncertainties in the production, transaction and consumption of China's small property right housing. *Land Use Policy*, 81, 424-433.
- He, S., Zhang, M., & Wei, Z. (2019). The state project of crisis management: China's Shantytown Redevelopment Schemes under state-led financialization. *Environment and Planning A: Economy and Space*, 0308518X19882427.
- Hu, L., He, S., Han, Z., Xiao, H., Su, S., Weng, M., & Cai, Z. (2019). Monitoring housing rental prices based on social media: An integrated approach of machine-learning algorithms and hedonic modeling to inform equitable housing policies. *Land Use Policy*, 82, 657-673.
- Li, C., Wang, Y., & Sun, L. (2019). Livability of high-rise housing: International experiences and implications on China. *Journal of Human Settlements in West China*, 34(2), 43-57.
- Li, H., Zeng, C., Wan, W., Cui, Y., Hong, Y., & Fan, W. (2019). A remote sensing-based vacancy area index for estimating housing vacancy and ghost cities in China. *IEEE Xplore*, 14.
- Li, X. (2019). A preliminary study on the inducements of urban public landscape fragmentation and its countermeasures. *Journal of Landscape Research*, 11(6), 13-20.
- Liang, F. (2019). A study on the impact paths of industrialization and urbanization on real estate prices in China. *Modern Management*, 9(6), 842-849.
- Liu, D. (2019). Research of factors influencing the demand for housing. *Advanced in Social Sciences*, 8(2), 271-275.
- Liu, K., & Leng, J. (2019). A study of sustainable social housing community design in Britain and China. *KnE Social Sciences*, 3(27), 459-472.
- Shi, J., Min, X., Si, H., Tang, D., & Miao, W. (2019). The transition from housing demolition to conservation and renovation in Shanghai: Challenges and countermeasures. *Land*, 8, 175-192.
- Wan, G., & Lu, M. (Eds.) (2019). *Cities of Dragons & Elephants: Urbanization and Urban Development in China and India*. UK: Oxford University Press.
- Wang, D., He, S., Webster, C., & Zhang, X. (2019). Unravelling residential satisfaction and relocation intention in three urban neighborhood types in Guangzhou, China. *Habitat International*, 85, 53-62.
- Wei, Z., Liu, Y., He, S., & Mo, H. (2020). Housing differentiation in transitional urban China. *Cities*, 96, 102469.
- Wen, Z., Fan, Y., & Ziao, X. (2019). Research on the sell situation of incomplete public housing and the countermeasures. *Modern Management*, 9(2), 303-307.
- Wu, X., Chen, X., & Yuan, F. (2019). Job-housing relationship of people with housing difficulties and influencing factors in Nanjing City. *Progress in Geography*, 38(12), 1890-1902.

HONG KONG

- Chiu, R.L.H., Liu, Z., & Renaud, B. (Eds.) (2019). *International Housing Market Experience and Implications for China*. New York, NY: Routledge.
- Sha, F., Li, B., Guo, Y., Law, Y.W., Yip, P.S.F., & Zhang, Y. (2020). Effects of the Transport Support Scheme on employment and commuting patterns among public rental housing residents in Hong Kong. *Transport Policy*, 87, 10-18.
- Wong, H., & Chan, S.M. (2019). The impacts of housing factors on deprivation in a world city: The case of Hong Kong. *Social Policy & Administration*, 53(6), 872-888.

INDIA

- Arora, S. (2019). Upgrading slums and housing for sustainable urbanization. *National Journal of Real Estate Law*, 1(2), 20-23.
- Babu, A. M. (2019). An efficient solution for rapid and affordable mass housing. *The International Journal of Analytical and Experimental Modal Analysis*, XI(XI), 1797-1804.
- Ghumare, P.N., Chauhan, K.A., & Yadav, S.M. (2019). Affordable housing policies in India: Challenges and reform. *International Journal of Recent Technology and Engineering*, 8(3), 2706-2712.
- Gohil, J., & Gandhi, Z.H. (2019). Pradhan Mantri Awas Yojana (PMAY) Scheme – An emerging prospect of affordable housing in India. *International Research Journal of Engineering and Technology*, 6(12), 2546-2550
- Namdeo, P., & Gupta, N. (2019). Analysis of affordable urban housing projects of Bhopal. *International Research Journal of Engineering and Technology*, 6(6), 3099-3104.
- Sangai, A. (2019). From housing to city: On the possibilities of the right to the city in South Africa and India. *Constitutional Court Review 2019*, 9, 161-193.
- Shah, Y., & Bhagat, S.S. (2019). Housing policy in India: Challenges and reforms. *International Journal of Research in Engineering, Science and Management*, 2(12), 180-183.

Shinde, A.K., & Bhagat, S.S. (2019). An evaluation of affordable housing in India. *International Research Journal of Engineering and Technology*, 6(12), 1351-1352.

INDONESIA

- Diah, N.M., Kusumo, B.B.P.K., & Tri, S. (2019). Factors influencing safety and health performance for low cost housing: Developer's perspective. *Eurasia: Economics & Business*, 2(20), 66-73.
- Dwijendra, N.K.A., & Sueca, N.P. (2019). The determinant factor of home transformation in Bali, Indonesia. *The Journal of Social Sciences Research*, 5(12), 1855-1860.
- Ramadhan, T., Nirmalasari, D., Ningrum, M., Beatricia, B., & Maahury, H.A. (2019). Implementation of smart co-housing concept in middle-aged adult community in Indonesia. *Indonesian Journal of Built Environmental & Sustainability*, 1(2), 78-89.
- Roestamy, M., & Martin, A.Y. (2019). Human basic need of housing supported by land bank system. *International E-Journal of Advances in Social Sciences*, V(14), 967-978.
- Rusli, Z., & Adiinto, A. (2019). Regional development policy through housing programs for poor communities in Pekanbaru City. *Iapa Proceedings Conference*, Nov. 2019, 552-573.
- Safitri, R.A. (2019). Perception of living in low-income housing. Case study: Petogogan row houses. *International Journal on Livable Space*, 4(1), 16-22.
- Sasongko, G., Hunga, I.A.R., Julana, A.S.N., Wahyudi, Y., Leliak, P., & Huruta, A.D. (2019). Public policy for housing development: A case study on housing development in Semarang Regency – Indonesia. *Insights into Regional Development*, 1(4), 280-300.
- Siahaan, E., Fachrudin, K.A., Sibarani, M.L.L., Muda, I. (2019). Evaluating customer perceived value of housing based on location factor and economic value. *Problems and Perspectives in Management*, 17(3), 196-206.
- Widiyastuti, D., Ermawati, H., Septiawan, L., & Kumara, I.S.W. (2019). Land suitability analysis for housing in Pesisir Selatan Regency, West Sumatra, Indonesia. *ASEAN Journal on Science & Technology for Development*, 36(2), 45-52.
- Widyaeavan, D.A. (2019). The aesthetic of frozen dream: Kitsch on contemporary Indonesian housing. *Journal of Creative Media, Design & Technology*, 2(7), 43-53.

JAPAN

- Bris, P., & Bendito, F. (2019). Impact of Japanese post-disaster temporary housing areas' (THAs) design on mental and social health. *International Journal of Environmental Research and Public Health*, 16(23), 4757-4782.
- Ki, Y.M., Jun, B.K., & Kim, K.Y. (2019). A study on the common space characteristics of early housing by Hayakawa Kunuhiko – Focusing on labyrinth housing in Tokyo. *Journal of the Architectural Institute of Korea Planning & Design*, 35(1), 55-62.
- Kimura, T., Zhang, T., & Fukuda, H. (2019). A proposal for the development of a building management system for extending the lifespan of housing complexes in Japan. *Sustainability*, 11, 5622-5639.
- Kubo, T. (2019). Housing challenges in shrinking and aging Japanese cities. 29th International Cartographic Conference (ICC 2019).
- Kubo, T., & Yui, Y. (Eds.) (2019). *The Rise in Vacant Housing in Post-growth Japan: Housing Market, Urban Policy, and Revitalizing Aging Cities*. Singapore: Springer.
- Maly, E., & Iwata, T. (2019). The evolution of localized housing recovery in Japan. *IOP Conference Series: Earth and Environmental Science*, 273, 1-9.
- Matoba, Y., & Saito, E. (2019). Health status and support needs of low-income people admitted to supportive housing in urban areas of Japan: Research on new residents across several age groups. *Japanese Journal of Public Health*, 66(12), 767-777.
- Nuijsink C. (2019). House vision: Architects and industry awakening 'House' desires and visualizing new ways of living. *Footprint*, 13(1), 139-152.
- Shibuya, Y. (2020). The excess demand for housing. In Y. Shibuya (Ed.), *Social Media Communication Data for Recovery* (pp. 75-85). Singapore: Springer.
- Tomioka, K., Kurumatani, N., & Saeki, K. (2019). Association between housing tenure and self-rated health in Japan: Findings from a nationwide cross-sectional survey. *PLoS ONE*, 14(11), 1-13.
- Xu, H., & Zhou, Y. (2019). Public housing provision and housing vacancies in Japan. *Journal of the Japanese and International Economies*, 53, 1-14.
- Yi, Y.K., & Park, J.Y. (2019). A study on the application of the two step supply system of public rental housing – Focused on the cases of SI housing with skeleton rental in Japan. *Journal of the Architectural Institute of Korea Planning & Design*, 35(7), 45-52.
- Yoshino, H. (2019). Housing performance and equipment for healthy indoor environment. In R. Kishi, D. Norbäck, & A. Araki (Eds.), *Indoor Environmental Quality and Health Risk toward Healthier Environment for All* (pp. 267-281). Singapore: Springer.

KOREA

- Byun, N. (2019). Analysis of the middle-aged demand for elderly living service and present conditions of housing. *Journal of the Architectural Institute of Korea Planning & Design*, 35(3), 13-20.
- Cho, S. (2019). Causal relationship between household savings and housing investment. *Journal of Real Estate Analysis*, 5(3), 19-29.

- Feather, C. (2019). The two million housing drive in Korea: A supply solution for affordable housing in the developing world. *International Journal of Housing Markets and Analysis*, 12(5), 906-933.
- Hong, J.H., Park, C.; Song, J. (2019). Accounting for changes in house prices and rent in Korea, 2001-2016. *The Korean Economic Review*, 36(1), 249-283.
- Hwang, Y.W. (2019). A study on the analysis of space arrangement in 'Standard Korea Traditional-House Design'. *Journal of the Korea Academia-Industrial Cooperation Society*, 20(6), 579-586.
- Jang, H.D., & Je, H.S. (2019). A study on the housing policies and design characteristics of apartment remodeling by comparative analysis between Korea and France cases. *Journal of the Architectural Institute of Korea Planning & Design*, 35(9), 131-142.
- Joo, H. (2019). Analysis of NIMBY phenomenon in the surrounding areas of Seoul Happy Housing: Kangil, Cheonwang, Naegok and Samjeon. *Journal of the Architectural Institute of Korea Planning & Design*, 35(1), 93-98.
- Joo, H.S. (2019). An analysis of abandoned house in Gyeongsangnam-do – Comparison of urban and rural areas. *Journal of the Korean Institute of Rural Architecture*, 21(1), 53-60.
- Kim, D. (2019). Architecture discussion – The forth industrial revolution and the direction of future urban apartment housing. *Korean Architects*, 598, 16-19.
- Kim, E.H., & Lee, Y.K. (2019). A study on the policy for small-sized apartment housing remodeling focusing on housing status. *Journal of the Architectural Institute of Korea Planning & Design*, 35(3), 49-58.
- Kim, K. (2019). The value of name in the housing market: Evidence from South Korea's new address system. *Journal of Real Estate Research*, 41(4), 669-691.
- Kwon, O.K., Kang, E.T.; & Ma, K.R. (2019). A study on the impact of the urban decline on the subjective well-being of residents. *Journal of the Korean Regional Science Association*, 35(2), 33-47.
- Lee, S.Y., & Oh, M.W. (2019). Resident evaluation on housing and demand on residential service according to type of public rental housing. *Journal of the Architectural Institute of Korea Planning & Design*, 35(1), 11-18.
- Lee, S.Y., Yoo, S.E. (2020). Willingness to pay for accessible elderly housing in Korea. *International Journal of Strategic Property Management*, 24(1), 70-82.
- Lim, Y.J., & Lee, Y.S. (2019). Extraction of pattern language for communal housing of families with children – Using contents analysis method. *Journal of the Architectural Institute of Korea Planning & Design*, 35(9), 77-88.
- Min, J.N.H., & Mi, J.K. (2019). Green environments and happiness level in housing areas toward a sustainable life. *Sustainability*, 11, 4768-4785.
- Oppenheim, R. (2019). Living on your own: Single women, rental housing, and post-revolutionary affect in contemporary South Korea. *Journal of Korean Studies*, 24(2), 411-414.
- Wang, K., & Lee, S. (2019). Policy responses to shrinking cities in the United States and some implications for urban regeneration: Focused on housing vacancy and land bank. *Journal of Korea Planning Association*, 54(1), 159-172.
- Yoo, H.Y., & Hyun, S.Y. (2019). A study on the design direction of the prefab affordable housing for the urban regeneration in deteriorated residential area – Focused on the Gwang-Myeong 3-dong, Kunggi-do, South Korea. *Journal of the Architectural Institute of Korea Planning & Design*, 35(11), 35-42.
- Yoo, H., & Kwon, Y. (2019). Different factors affecting vacant housing according to regional characteristics in South Korea. *Sustainability*, 11, 6913-6926.
- Yun, S., & Kim, K. (2019). Demographic changes and characteristics of the housing supply in Korea. *European Research Studies Journal*, XXII(3), 414-431.

MALAYSIA

- Abidin, N.Z., & Basrah, N. (2019). Development framework for affordable housing on Waqf Land. In N. Sidek, R. Said, & W. Hasan (Eds.), *Islamic Development Management* (pp. 187-198). Singapore: Springer.
- Chang, Y., Choong, W., Looi, S., Pan, W., & Goh, H. (2019). Analysis of housing prices in Petaling district, Malaysia using functional relationship model. *International Journal of Housing Markets and Analysis*, 12(5), 884-905.
- Che Hassan, I. M., Abdul Aziz, F., Abu Bakar, N. A., & Ahmad, N. (2019). Housing affordability of middle income households in Kuala Lumpur. *Malaysian Journal of Social Sciences and Humanities*, 4(3), 185 - 191.
- Faraziera, M.R., & Hamizah Liyana, T.A. (2019). Housing affordability among Gen Y: How to improve affordable housing schemes? *International Journal of Civil Engineering and Technology*, 9(10), 1481-1489.
- Hafidzi, N.A., Tarmidi, Z., Adi Maimun, N.H., Hassan, N., Mat Noor, N.A., Ariffin, A., & Norasma, C.Y.N. (2019). Assessing sustainability level from social aspects for affordable housing in Malaysia using spatial indicators. *The International Archives of the Photogrammetry, Remote Sensing and Spatial Information Sciences*, XLII(4), 215-219.
- Jiram, W.R.A., Raji, F., Aziz, F., & Sipan, I. (2019). Establishing semantic network of the Malaysian affordable housing livability dimensions. *International Journal of Real Estate Studies*, 13(1), 89-94.
- Mohd Ali, N.H.S., & Zainun, N.Y. (2019). Forecasting housing choices selection in Penang, Malaysia. *International Journal of Scientific & Technology Research*, 8(8), 773-777.
- Mohd Ariffin N. & Abdul Razak, D. (2019). Perception of stakeholders on abandoned housing projects in Malaysia. *International Journal of Islamic Economics and Finance*, 2(1), 131-148.
- Rangel, G., Ng, J., Murugasu, T., & Poon, W. (2019). A micro-level view of housing affordability in Malaysia Using an age cohort-housing type analysis. *Malaysian Journal of Economic Studies*, 56(1), 1-22.
- Rangel, G., Ng, J., Murugasu, T. & Poon, W. (2019). Measuring Malaysian housing affordability: The lifetime income approach. *International Journal of Housing Markets and Analysis*, 12(5), 966-984.

- Roosli, R., Malik, S., Wahid, J., & Nesadurai, H. (2019). Appraisal of urbanization, township and housing trends for a desired future in Malaysia. *Journal of the Malaysian Institute of Planners*, 17(2), 62-73.
- Roslan, S.N.M., Wan Abd Aziz, W.N.A., Kari, F., & Mohd Satar, N. (2020). Assessment of housing attributes towards neighbourhood satisfaction in the Klang Valley. *International Journal of Propoerty Science*, 10(1), 1-15.
- Shafawi, N.F., Zainun, N.Y., Yaman, S.K., Alias, A.R., Arish, N.A., Rahman, M.Q.A., Ghazali, F.E.M. (2019). Significant parameters of affordability house buyers in Batu Pahat, Johor, Malaysia. *Journal of Applied Geoscience and Built Environment*, 1(2), 1-7.
- Sivadasan, R., & Basiruddin, R. (2019). Green housing development: Is it really sustainable? *International Journal of Academic Research in Business & Social Sciences*, 9(12), 446-459.

NEW ZEALAND

- Anacker, K.B., Nguyen, M.T., & Varady, D.P. (Eds.) (2019). *The Routledge Handbook of Housing Policy and Planning*. Milton: Routledge.
- King, J. (2019). National's social policy legacy in social housing. *New Zealand Sociology*, 34(2), 227-252.
- Smellie, T., & Robertson, L. (2019). Relocating or ageing in place? A story of housing modifications in Rural, NZ. *Scope: Health & Wellbeing*, 4, 45-57.
- Trott, D. (2019). How a housing shortage caused the great recession and crippled our economy. *Economic Record*, 95(311), 525-527.

PAKISTAN

- Maqsood, A., Spencer, J., Abeyasekera, A., Perera, I., & Sajjad, F. (2019). Discipline in Sri Lanka, punish in Pakistan: Neoliberalism, governance and housing compared. *Journal of the British Academy*, 7 (S2), 215-244.
- Ruiqi, D. (2020). Understanding participatory design of public housing renewal in Singapore: From the perspectives of history, strategy and reflection. *Athens Journal of Architecture*, 6(1), 79-96.
- Zaidi, S.S. (2019). Mitigating housing issues in Pakistan. In N. Ul Haque, & D.E. Nayab (Eds.), *Cities – Engines of Growth* (pp. 115-122). Islamabad: Pakistan Institute of Development Economics.

SINGAPORE

- Lane, A. P. (Ed.). (2019). *Urban Environments for Healthy Ageing*. London: Routledge.
- Tan, E.S., & Seah, P. (2019). More than just a roof over one's head: Lifestyle diversity and dynamics in Singapore public housing. In S. Hamnett & B. Yuen (Eds.), *Planning Singapore: The Experimental City* (pp. 82-108).

TAIWAN

- Chen, Y.L. (2019). Re-occupying the state: Social housing movement and the transformation of housing policies in Taiwan. In Y.L. Chen & H. Shin (Eds.), *Neoliberal Urbanism, Contested Cities and Housing in Asia. The Contemporary City*. New York, NY: Palgrave Macmillan.
- Huang, C.Y., & Dzeng, R.J. (2019). Evaluating ancillary business scale for PPP-BOT projects: A social housing BOT case in Taiwan. *Sustainability*, 11, 1415-1431.
- Kuo, C. (2019). Analysis on the mode of supply of social housing for youth in Taiwan: A case study of New Taipei City in 2019. *Journal of Landscape Research*, 11(4), 131-136.
- Lin, T.C., Hsu, S.H., & Lin, Y.L. (2019). The effect of housing prices on consumption and economic growth – The case of Taiwan. *Journal of the Asia Pacific Economy*, 24(2), 292-312.
- Peng, C.W., Hsieh, B.M., & Chang, C.O. (2019). Housing price, housing mobility, and housing policy in Taiwan. In R.L.H. Chiu, Z. Liu & B. Renaud (Eds.), *International Housing Market Experience and Implications for China* (pp. 177-200). New York, NY: Routledge.

VIETNAM

- La, H.A., Tran, T.B., & Nguyen, U. (2019). Housing gaps between rural-urban migrants and local urban residents: The case of Vietnam. In A. Liu & X. Meng (Eds.), *Rural-Urban Migration in Vietnam. Population Economics* (pp.211-243). Cham: Springer.
- Phung, B.H. (2019). Research on the trend of buying houses in Vietnam. *International Journal of Social Science and Education Research*, 2(8), 28-33.
- Tran, H.A., & Yip, N.M. (2019). Neoliberal urbanism meets socialist modernism: Vietnam's post-reform housing policies and the new urban zones of Hanoi. In Y.L. Chen & H. Shin (Eds.), *Neoliberal Urbanism, Contested Cities and Housing in Asia. The Contemporary City* (pp. 93-120). New York, NY: Palgrave Macmillan.

ENQUIRY AND MEMBERSHIP

For enquiry and membership, please contact the Secretary of APNHR at apnhr@hku.hk, or write to the Centre of Urban Studies and Urban Planning, The University of Hong Kong, Pokfulam Road, Hong Kong

Tel.: (852) 3917 2721 / Fax: (852) 2559 0468



(Please photocopy this form for completion)
Asia-Pacific Network For Housing Research
Membership Form

Membership Categories *(Please tick as appropriate)*

- Full member**
 Institutional member (Name of Institution _____ ; total no. of nominees _____)
 Student member

1. PERSONAL DETAILS *(For nominees of Institutional Member, please use a separate form for each nominee)*

Title: _____ Name: _____ Place of Work: _____

Position Held: _____ Address at Work: _____

Telephone: _____ Fax: _____ E-mail Address: _____

Academic & Professional Qualifications: _____

Field of Study: _____

2. RESEARCH INTERESTS *(Please use supplementary sheets if necessary)*

Major Research Interests: _____

3. MEMBERSHIP PAYMENT METHODS *(Please tick as appropriate)*

Full member: HK\$300 (or US\$40) for two years

Institutional member: HK\$400 (or US\$50) for two years per each nominee

Individual payment

Paid collectively by Institution

Student member: HK\$80 (or US\$10) for two years

1. By Cheque

Cheque Number: _____

(Please make payable to "The University of Hong Kong")

2. Credit Card Visa Card Master Card

Cardholder's Name: _____ Credit Card Number: _____

Credit Card Valid Until: _____ Month _____ Year

Credit Cardholder's Signature: _____

(Please ensure that you sign the form and any changes the same way as you sign for your credit card account.)

Please return the completed membership form, together with the membership fee payment if paid by cheque, to the Secretariat, The Asia-Pacific Network for Housing Research, Centre of Urban Studies and Urban Planning, The University of Hong Kong, Pokfulam Road, Hong Kong, or fax to (852) 2559-0468 or e-mail to apnhr@hku.hk