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Whose Housing Crisis?

Assets and Homes in a Changing Economy

At the root of the housing crisis is the problematic relationship that individuals and economies share with residential property. Housing's social purpose, as home, is too often relegated behind its economic function, as asset, able to offer a hedge against weakening pensions or source of investment and equity release for individuals, or guarantee rising public revenues, sustain consumer confidence and provide evidence of 'growth' for economies. The refunctioning of housing in the twentieth century is a cause of great social inequality, as housing becomes a place to park and extract wealth and as governments do all they can to keep house prices on an upward track.

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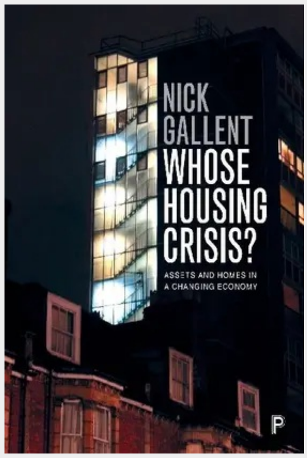

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