

Mariell Juhlin ~ The Difficult Nature Of Housing

It is truly a tall order to fully understand the contribution of housing to growth, welfare and prosperity among individuals and societies. The field is generally under-researched and under-funded. Where there *is* research, it is often concentrated on a specific issue within a topical area such as: the link between labour market mobility and housing availability; the effect of poor housing on individual health outcomes, or the macro-economic risk of increased household indebtedness.

Rarely does housing research capture, or attempt to capture, the full socio-economic and dynamic effects of housing on individuals and society. Still, housing is affected by, and in turn affects, most other societal areas from architecture to private sector development. An obvious explanation is that housing markets are too complex to be described by unitary market equilibrium models and would require an empirical basis for submarket modelling. This, however, has not been embraced in applied research to any greater extent and, when it's been done, it has been subject to inconsistency. The likely implication of this is that the effects of a functional, or indeed a dysfunctional, housing market may be both underestimated and under-valued in literature and policy-research.

Read more: <https://www.socialeurope.eu/difficult-nature-housing/#>