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City Observatory on housing supply and affordability

By Joe Cortright | 23.12.2020

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Here's just some of what we've had to say about research on housing markets at City Observatory.

<u>Building more housing lowers rents for everyone</u> (<u>https://cityobservatory.org/building-more-housing-lowers-rents-for-everyone/</u>)

December 14, 2020

A new study from Germany shows that added housing supply lowers rents across the board. A 1 percent increase in housing is associated with a 0.4 to 0.7 percent decrease in rents

Want more housing? Build a landlord. (https://cityobservatory.org/want-more-housing-build-a-landlord/)

By Ethan Seltzer November 19, 2019

If we're going to have a lot more missing middle housing; we're also going to have a lot more landlords. Accessory dwellings, duplexes, triplexes and four-plexes are suited to "mom-and-pop" landlords, but tough tenants rights requirements may discourage many homeowners from creating more housing.

<u>Triumph of the NIMBY's: Less affordable, more displacement (https://cityobservatory.org/nimby triumph /)</u>
June 25, 2020

When NIMBYs win, everybody loses. Constricting housing supply drives up the price of housing further, and accelerates displacement, in rich neighborhoods and in poor ones.

<u>Gentrification: the case of the missing counter-factual</u>
(https://cityobservatory.org/gentrification-the-case-of-the-missing-counter-factual/)

February 24, 2020

The implicit assumption in most gentrification research is that if a neighborhood doesn't change, that it stays the same, but almost no one looks at that question. Displacement by decline is much more common, and more harmful than displacement due to gentrification.

How gentrification benefits long-time residents of low income neighborhoods (https://cityobservatory.org/how-gentrification-benefits-long-time-residents-of-low-income-neighborhoods/)
July 19, 2019

The new Philadelphia Fed study of gentrification is the best evidence yet that gentrification creates opportunity and promotes integration

<u>Anatomy of a rental marketplace (https://cityobservatory.org/anatomy-of-a-rental-marketplace/)</u>

April 3, 2020

A new report from the DC Policy Center shows the inner-workings of the shadow rental market that is a key to housing affordability

<u>Why Atlanta's anti-gentrification moratorium will backfire</u> (https://cityobservatory.org/why-atlantas-anti-gentrification-moratorium-will-backfire/)

February 24, 2020

Blocking new development will only accelerate demand for existing homes. The moratorium makes flipping houses even more lucrative

Why TOPA isn't the tops (https://cityobservatory.org/topa not the tops/) January 9, 2020

Turning renters into owners is not a simple solution to housing affordability

<u>A solution for displacement: TIF for affordable housing</u> (https://cityobservatory.org/a-solution-for-displacement-tif-for-affordable-housing/)

June 11, 2019

The case for using tax increment financing for affordable housing in gentrifying neighborhoods

Another housing myth debunked: Neighborhood price effects of new apartments (https://cityobservatory.org/another-housing-myth-debunked-neighborhood-price-effects-of-new-apartments/)
June 4, 2019.

New research shows new apartments drive down rents in their immediate neighborhood, disproving the myth of "induced demand" for housing

<u>Kevin Bacon & musical chairs: How market rate housing increases affordability (https://cityobservatory.org/bacon musical chairs/)</u>
April 15, 2019

Building more market rate housing sets off a chain reaction supply increase that reaches low income neighborhoods. Households moving into new

market rate units move out of other, lower cost housing, making it available to other households; the propagation of this effect produces additional housing supply in lower income neighborhoods

The end of the housing supply debate (maybe)

(https://cityobservatory.org/the-end-of-the-housing-supply-debate-maybe/)
November 8, 2017

Slowly, the rhetorical battle is being won, as affordable housing advocates acknowledge more supply matters

Will upzoning ease housing affordability problems?

(https://cityobservatory.org/will-upzoning-ease affordability/)

May 15, 2019.

More housing supply denialism-debunked

You're going to need a bigger boat (https://cityobservatory.org/youre-going-to-need-a-bigger-boat/)

January 7, 2019

We're going to need more apartments, too. Eliminating exclusively single-family zones won't provide enough density: Recognizing the limits of "missing middle" as a solution to urban affordability

The long tail of the housing bust (https://cityobservatory.org/the-long-tail-of-the-housing-bust/)

November 19, 2018

Adjusted for inflation, US home prices are still lower than in 2006. 124 million people live in the 32 metropolitan areas where real housing prices are still below 2006 levels; just 50 million live in the 21 metropolitan areas where real housing prices are now higher than in 2006.

Homeownership: A failed wealth-creation strategy

(https://cityobservatory.org/homeownership-a-failed-wealth-creation-

strategy/)

July 18, 2016

Swings in credit availability work to systematically disadvantage lower income and lower wealth buyers, who tend disproportionately to be people of color.

If you want less displacement, build more housing

(<u>https://cityobservatory.org/if-you-want-less-displacement-build-more-housing/</u>)

August 27, 2018

The more you limit housing, the more you increase displacement

We disagree with the Washington Post about housing economics (https://cityobservatory.org/wapo rents analysis/)

August 13, 2018

Contrary to what you think you may have read in last week's Washington Post, rental housing markets at all levels still conform to the laws of supply and demand

No exit from housing hell (https://cityobservatory.org/no-exit-from-housing-hell/)

May 3,2018

Distrust and empowering everyone to equally be a NIMBY is a recipe for perpetual housing problems. Two market rate houses reduce displacement as much as one affordable house

<u>Is Fruitvale gentrifying? Did it prevent displacement?</u> (https://cityobservatory.org/is-fruitvale-gentrifying-did-it-pr

(<u>https://cityobservatory.org/is-fruitvale-gentrifying-did-it-prevent-displacement/</u>)

May 8, 2018

What does Fruitvale tell us about gentrification and displacement? Gentrification solved, or at least prevented.

<u>Signs of the times (https://cityobservatory.org/signs-of-the-times/)</u>

October 26, 2017

"For Rent" signs are popping up all over Portland, signaling an easing of the housing crunch and foretelling falling rent <u>Caught in the prisoner's dilemma of local-only planning</u> (<u>https://cityobservatory.org/caught-in-the-prisoners-dilemma-of-local-only-planning-2/</u>)

September 21, 2016

Fragmented local government and the devolution of land use controls creates perverse incentives that restrict housing supply, perpetuate segregation, make housing less affordable and lead to more sprawl and pollution

When supply catches up to demand, rents go down

(<u>https://cityobservatory.org/when-supply-catches-up-to-demand-rents-go-down/</u>)

March 21, 2016

A parable from the oil belt about housing markets.

<u>Urban myth busting: New rental housing and median-income households</u> (https://cityobservatory.org/urban-myth-busting-new-rental-housing-and-median-income-households/)

February 17, 2016

This myth is busted: building more high end housing doesn't make housing less affordable.

What filtering can and can't do (https://cityobservatory.org/what-filtering-can-and-cant-do/),

By Daniel Hertz

November 10, 2015

How filtering works-and doesn't work-in housing markets.

The immaculate conception theory of your neighborhood's origins (https://cityobservatory.org/the-immaculate-conception-theory-of-your-neighborhoods-origins/)

September 24, 2015

Those affordable bungalows you prize today were once yesterday's high end developer built housing.

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