

URP402: Introduction to Urban Housing System Winter 2024

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Housing is a major part of the urban economy, occupying about 70 to 80% of the urban built environment. Housing is also a basic human need. Failure to provide adequate housing can have severe consequences for the society at large. Yet across the globe an alarming number of urban households are not able to access decent and affordable housing. Housing affordability has also become an acute concern even for those living in the advanced economies. In the United States, for example, over 40 million American households have been identified as being cost-burdened since 2021 by spending more than 30% of their income on housing, a phenomenon the country has never experienced before.

This course provides an introduction to the urban housing system to examine how the housing system works and why it has failed to deliver adequate housing for a growing share of the urban population, with a particular focus on the contemporary challenges today's housing system faces. By examining the structure and dynamics of the urban housing system, the course will also explore the possible actions that can be taken to address those challenges. While the course will primarily focus on examining market-based housing systems, throughout the course we will also consider how the urban housing system has differed among countries of different political and economic systems.

Learning Goals:

By the end of the term, students will be able to

- Understand the role of housing in the urban system and its uniqueness as both a commodity and basic need.
- Identify the key factors that affect housing production and consumption and how these factors have changed over time.
- Understand how the housing finance system works and how changes in modern finance system have increased the volatility of the housing markets and made housing increasingly unaffordable for urban households.
- Identify the areas where big data and other technology development are also having an impact on the urban housing system.
- Compare and contrast the market-based housing system in the U.S. versus the urban housing systems in other countries that feature a greater role of nonmarket channels in affordable housing provision.
- Collect, analyze, and interpret data to examine local housing affordability challenges and what they mean for urban households. Be able to propose actions that can help address those challenges.
- Demonstrate effective public speaking, visual and written communications skills.