

Contents

List of Figures and Tables	iv
Preface	vii
1 Crisis, What Crisis?	1
2 Is Housing Really Unaffordable?	17
3 What Factors Determine Changes in House Prices and Rents?	39
4 Influences on Household Formation and Tenure	57
5 Rental Affordability	77
6 What Determines the Number of New Homes Built?	93
7 Housing Demand, Financial Markets and Taxation	107
8 Housing, Affordability and the Macroeconomy	121
9 Planning and the Assessment of Housing Need and Demand	137
10 Raising the Level of Private Housing Construction	157
11 Subsidizing the Supply of Rental Housing	175
12 Subsidizing the Housing Costs of Lower-Income Tenants	195
13 Increasing Home Ownership	211
14 Where Do We Go from Here?	227
Appendices	247
Notes	257
References	275
Index	311