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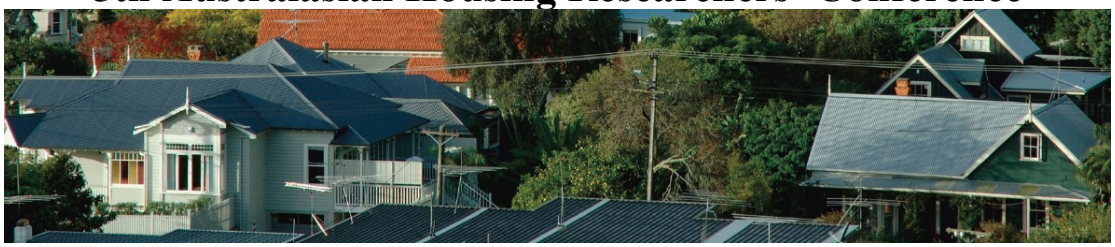

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It's Our Future and it's Not OK

KEYNOTE SPEAKER

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Abstract

This paper suggests that the housing stock and housing markets in New Zealand shows significant symptoms of stress. Those will not be resolved by either market up-turn or tinkering with housing assistance. Rather, it requires a rethinking of market structures and the way in which we build and renovate our stock. Central to that process is repositioning housing as a public good and a commitment to achieving real value across the housing sector.

Introduction

New Zealand has a hugely diverse population now and the processes of ageing populations and natural increase still found among Maori and Pacific populations means that that diversity will continue. Socio-demographic changes and New Zealand's pattern of localised housing markets throw up a series of housing challenges around which there must be severe doubts about New Zealand's willingness to meet. For what we will also have – unless we make radical changes in the way in which we deal with housing assistance, development of our residential areas and the design, construction and renovation of our housing stock – is a stock that looks pretty much as we have today provided mostly by: developers and builders delivering spec or off-plan builds, owner occupiers selling and buying existing houses, and a rental market dominated by private property investors with a relatively small public housing stock and an even smaller housing stock rented by local authorities and community groups. There will still be only owner occupation or renting as tenure choices.

If that is our future we will have missed not only opportunities to change but the imperative for change. And if that is our future, which is founded very much on our present, then we should be concerned. That future will be marked by:

- Pressure on the private rental market associated with declining rates of home ownership and persistent under-supply of both entry level dwellings for owner occupation and rental accommodation (DTZ New Zealand, 2008; DPMC, 2008; Morrison, 2008).
- A rapidly expanding intermediate housing market[i] that has already more than doubled between 2001 and 2006 (DTZ New Zealand, 2008). In future there will be a significant increase in the number and proportion of older people living in rental dwellings. Between 2006 and 2051 the number will increase from 54,220 households to between 136,400 households and 168,840 households (Nana et al 2009).
- More than half our children aged 14 years or younger living in rental housing. Already there are proportionally more in the 0-14 age group living in rental accommodation compared to any other age group (see Public Policy & Research and CRESA, 2010) with almost 320,000 children in the Auckland Council alone living in rental housing, most of them in the private rental market.
- The number of older people in rental housing could triple by 2051 (Saville-Smith, *et.al.* 2009).

Unless we change, our housing future will not only be characterised by the problems which currently and persistently affect us today, but those problems will be worsened.

The housing state of the nation

Some symptoms of housing stress in New Zealand's patterns of housing consumption from the research in which I have been involved or cited – by no means a comprehensive list of problems:

- Children are more likely than any other age group to live in crowded housing. In 2006, 17.2 percent of children aged 0-9 years and 15.3 percent of children aged 10-14 years were in crowded households. 46.3 percent of Pacific children aged 0-14 years, 27.8 percent of Maori children and 22.3 percent of Asian children were in crowded conditions (Public Policy & Research and CRESA 2010).
- In 2004, it was estimated that around 375,000 New Zealand children were living in dwellings that are likely to be cold, damp and expensive to heat (Public Policy & Research and CRESA 2010).
- In 2006 around 80,000 children aged 14 years or younger were living in temporary dwellings (Public Policy & Research and CRESA 2010).
- A conservative estimate that there are between 14,500 and 20,000 young people aged 12-24 years who are both at risk and vulnerable, and are in insecure or unsafe housing (Public Policy & Research and CRESA 2010).
- An estimated 12.6 percent of at risk and vulnerable young people are in: unaffordable housing; overcrowded housing; dilapidated housing and/or mal-adapted housing. An estimated 13.8 percent are living in dwellings in which they are exposed to criminality, sexual or physical abuse, gang activities/members and/or drug making. A further 2.5 percent are estimated to have no fixed abode or are living on the street (Public Policy & Research and CRESA 2010).
- In 2005 it was estimated that the market for accessible housing was under supplied by 14,000 to 27,000 dwellings (McDermott Miller 2005).
- A survey of 121 people with disabilities in 2006 found that almost a quarter of those participating in the survey found it difficult to attain satisfactory indoor temperatures in their house during winter; over two-fifths identified a range of features that they needed to safely enter and exit their homes and half identified unmet needs in relation to internal house modifications (CRESA/Public Policy & Research /Auckland Disability Resource Centre, 2007).
- In 2004, 17.5% of NZ dwellings were only in moderate, poor or severe condition (Page, Sharman, and Bennett, 1995).

- A 2007/2008 survey of 491 private landlords with 2,398 rental dwellings found that only 58.8 percent of their stock was reported as having ceiling insulation and over half the landlords reported that stock was draughty. Almost half the stock did not have hot water cylinder wraps. Over one third (39.9 percent) of the landlords reported that they set aside no monies for repairs or maintenance (Saville-Smith, 2009a).
- The 2008 national survey of 1,600 older people's home repairs and maintenance practices, one half reported that their dwelling did not always keep them warm in winter; over a third reported problems with damp, condensation and mould; almost one quarter reported they had had slips or falls in or around their house; and around one fifth reported they had delayed or deferred repairs and maintenance in the previous 12 months (Saville-Smith, James, and Fraser, 2008).
- The intermediate housing market[ii] has more than doubled between 2001 and 2006, from 72,300 to 187,300 households and this trend can be expected to continue. The affordability of owner occupier housing as measured by the relative size of the intermediate housing market declined across all regions between 1996 and 2006 (DTZ New Zealand 2008).
- In 2006, 39.1 percent of children 14 years or younger were living in a rental dwelling. That is, 318,330 children. This was proportionally more than any other age group (Public Policy & Research and CRESA 2010).
- By 2016 it is estimated that between 120,000 and 200,000 children will be in working families who are unable to enter home ownership (Public Policy & Research and CRESA 2010).
- Less than half of private sector landlords prefer families with children as tenants (Saville-Smith and Fraser 2004).

If this is our future, it is not ok.

Is the problem falling home ownership?

The problem here is not that many more and a far higher proportion of households are going to be reliant on rental housing.

Certainly, there are some researchers that argue that rental tenure in itself is a determinant of poorer life chances. I am not one of them. A careful consideration of the evidence would suggest that rental tenure – particularly where renting is not the predominant form of tenure – actually has that affect through two pathways neither of which suggests that rental tenure is a priori negative. The first pathway between rental tenure and poorer life chances is simply one in which renting is simply a proxy for disadvantage.

Disadvantaged individuals are more likely to end up in rental situations than in homeownership. Under those circumstances, arguably unless the disadvantage is resolved the rental tenure has a relatively minor impact. Indeed, the situation in the United States and the United Kingdom has provided a natural experiment that tests this proposition.

In both those countries the housing price and finance boom saw relaxation of the prudential guidelines, sub-prime mortgage instruments and an array of complex financial products. In many cases even the debt-ratio criteria around those products were ignored to the extent that some have concluded that the lending practices of the period were simply predatory in nature (Whitehead and Gaus, 2007; FSA, 2007). The result was an enormous expansion of access to home ownership with households moving out of rental tenure to owner occupation. Many medium and low income households used home mortgages not only as a mechanism to access home ownership but as a mechanism for debt consolidation. Households with poor savings records but also with impaired credit histories were able to enter the market. For instance, for

most of 2007 in Britain, that is just in the period leading to the financial crisis, 3.5 percent of new lending was to people with impaired credit histories (FSA, 2009).

Obviously, this fuelled house prices and the affordability crisis for middle and low income households and saw the counter effect of an expanding intermediate housing market. That, however, is another issue. The more important outcome in this context is that for those disadvantaged households that moved into homeownership in this fantastical financial environment, the problem of disadvantage remained.

By 2008 some 340,000 British households were in mortgage arrears, 24 percent higher numbers than in 2007. Mortgage repossession orders in England and Wales increased by 21 percent in the latter part of 2008 compared to 2007. It was expected that some 145,000 households will be made homeless by repossession in 2009 with 270,000 households having repossession orders placed on them. Even among those middle income households that moved into homeownership over this period many were pressured by the over-heating and eventual implosion of the housing market. In the United Kingdom, the collapse led to a 20 percent fall in house prices in 2008 that thrust between 7 percent and 11 percent of homeowners into negative equity by 2009 (Stephens (ed), *et.al*. 2008). Similar dynamics have affected the US housing market (Golding, Green, and McManus, 2008).

For those households, the move from rental to owner occupation has not been associated with an improvement in life chances. Clearly then it is not rental that a priori leads to poor life chances. However, it is also clear than that the conditions and amenities provided by rental markets can exacerbate the negative outcomes of disadvantage among vulnerable households or expose households to poor outcomes even when they do not have the usual array of negative characteristics associated with poor life chances such as poor education, unemployment or very low incomes.

Rental housing has negative impacts when it is characterised by:

- Poor affordability.
- Poor dwelling performance and design.
- Residential instability.
- Poor economic and social connectivity and isolation
- Ghettoisation and stigmatisation.

This is the second pathway to which I referred earlier and in this regard New Zealand is not performing well. Rents still impose unaffordable problems for low income families. We must not forget that the Accommodation Supplement in New Zealand does not fill the unaffordable gap for tenants. It only pays for a proportion of that gap. That is one of the reasons why the average subsidy on a state tenancy is higher than the average Accommodation Supplement per tenant. The fact that Accommodation Supplements do not adequately resolve affordability problems is manifest in the substantial amount of additional assistance payments to tenants for housing related expenses (Ministry of Social Development, 2010).

In addition, New Zealand's rental stock is subject to limited maintenance and low retrofit take-up designed to improve energy and warmth, despite being older housing and less likely to be insulated than the owner occupied stock (Saville-Smith and Fraser, 2004; Saville-Smith, 2009a). That stock is also likely to be poorly designed and less desirable (Dupuis, Dixon and Read, 2008). In New Zealand, as elsewhere, dwellings built for owner occupation but found not to be desirable to buyers tend to become concentrated in the rental market as do dwellings in neighbourhoods seen as less desirable. This is, for instance, evident with the increasing concentration of Auckland's multi-units into the rental supply (Syme, McGregor and Mead, 2005).

This is exacerbated by less desirable stock in the rental market also being rented to the groups that landlords least prefer – large families, students, new settlers and sole parents (Saville-Smith and Fraser, 2004; CRESA/Public Policy & Research, 2008). Under those conditions, we can expect families with children in the rental market to be in the least desirable stock with lower performance and most exposed to unsafe house, section and neighbourhood design. It is, for instance, not a coincidence that children in rental dwellings are more likely to be injured in driveway accidents than children in owner occupied dwellings (James and Saville-Smith, 2010).

There are also persistent and high levels of residential instability in the private rental market. The median household residential durations in rental housing in thee 2006 census was two years compared to 6.3 years for owner occupied households.[iii] This is partly prompted by significant churn among landlords. The latter not only places tenancies at risk for tenants and feeds residential insecurity, it probably also underpins under-investment in dwelling performance and maintenance by owners of rental property (Saville-Smith and Fraser, 2004).

There is no doubt that significant proportions of tenants have to move their tenancy because the tenancy is no longer available (Department of Building and Housing, nd; DTZ New Zealand, 2008). The relative lack of protection for tenants is perhaps most evident in the context of mortgagee sales. Again it is easy to ignore what might appear to be issues at the margins of tenants' lives. But it should not be forgotten that in the current recession and the rising rate of mortgagee sales, that it is not just owners that are affected but also tenants.

Until recently, the majority (60 percent) of mortgagors involved in mortgagee sales have owned in excess of one property. Not all of these will be renting those properties, but many will. Overseas evidence suggests that tenants in properties subject to mortgagee sales are more likely to become homeless than owner occupiers in such a situation. In New Zealand, legislative protections in this situation are limited. A mortgagee or new owner subsequent to mortgagee sale in New Zealand must take the existing tenants but the lease conditions of those tenants can be substantially downgraded.

A tenant on a fixed term tenancy finds their dwelling subject to a mortgagee sale, that tenancy is effectively transformed from a fixed term tenancy to a periodic tenancy. Moreover, if the mortgagee decides to sell the repossessed property to a buyer wanting the property vacant, the notice period can be reduced from at least 90 days written notice to 42 days (Saville-Smith, 2009).

In short, the problem, in so far as it relates to tenure at all, lies in a falling rate of home ownership in a housing market that does not provide an adequately performing rental market. Home ownership is not advantageous in itself if the households are exposed to excessive financial insecurity, have their disposable incomes diminished to the point that they are forced to under consume necessary goods and service – food, health services, education – and are faced with negative equity rather a future of wealth accumulation that they can pass to their children and in doing so secure their own future.

The reality is that for many households and for many generations home ownership has done precisely that. Home ownership has been a practical and very effective form of wealth accumulation since the post war period. It has not only underpinned significant inter-generational transfers, but equity in homes has been used to secure business investment for small and medium enterprises. But the problems of housing performance, affordability and stock adequacy that generate the consumption patterns that we now have in New Zealand and the problematic nature of New Zealand's housing are endemic to both owner occupied stock and rental stock.

Affordable housing is under-supplied. Our housing is poorly designed, poorly constructed by a building industry and regulatory system that has generated between 22,000 and 89,000 leaky homes (Price Waterhouse Coopers, 2009). The industry is marked by over-supplying the high end of the market and generating margins out of excessively sized dwellings. It is an industry of low productivity (DPMC, 2008) and one in which practices which expose consumers to price gouging are only now being recognised.[iv]

Nothing can change in the downturn

There tends to be a view that change can not occur when there is a down turn and that problems in housing are generated out of the liquidity problems that builders, developers, landlords, and, indeed, householders confront in the context of a recession. This is simply not the case.

The problems in housing consumption, the trends that we are confronting into the future, the inappropriateness of our housing, the under-supply of affordable housing, the instability of rental accommodation, poor construction and over-pricing; the problems of over-crowding, the under-investment in home maintenance, and the pressure on home modification funding because of the lack of accessibility and adaptability of our dwellings are all longstanding problems. Leaky homes did not happen in a downturn, it happened in a buoyant market. We did not design any better in the house boom than we did in the 1930s – indeed some would argue the reverse. The multi-units that have become stigmatised and unwanted and are now being offered to transient renters came out of the boom not the bust.

So let us not pretend that only a housing boom will change things for the better. In the height of the housing boom, the problems of access to decent housing did not diminish they increased. Our problems are more deep-seated and require a more fundamental rethink about the way in which to deal with housing. That rethink is quite independent from the recurrent cycles of housing boom and bust. It is a rethink that recognises that a number of key aspects of housing need changing.

Firstly, housing is not a matter of private interest or even a human right it is fundamental platform from which every individual builds and meets their economic potential, their potential as productive participants in our society. Certainly good housing is not sufficient in itself, but there is an enormous and longstanding body of evidence both here and overseas that shows housing to be a critical determinant of people's life chances and, indeed, of the economic vitality of cities and settlements and global competitiveness. Second, meeting housing demand is not the same as meeting housing aspiration and it is certainly not the same as meeting housing need.

All households have housing needs and/or aspirations, but housing demand consists of three elements. Those are the desire to consume some form of housing; ***AND*** a willingness to pay for that housing, ***AND*** the ability to pay for that housing. If there is a willingness to pay for a certain type, location or tenure of housing but no ability to pay, then the outcomes of an individual's or household's housing demand may be significantly different from their housing aspirations, desire or tastes. There may be a gap between housing that people are willing to pay for and housing that meets their needs. Equally, households may face a gap between housing need and housing demand because while a householder has a desire for housing that meets their household's needs they are unable to 'buy' it either because of demand-side problems or because of supply side problems.

Householders may not be able to 'buy' the housing that they want for one or a combination of the following reasons. Firstly, the household can not afford the price of the type of housing that they want. Secondly, the housing product that they want is simply not supplied. Clearly these two factors are related. A scarcity of a desired housing product is likely to raise its price and in doing so may exclude some householders because they simply can not afford that price. However, housing consumption, because of housing's long-run life cycle is strongly driven by the supply-side.

What is provided at any time in the housing market delimits the choices that consumers have. Unlike other goods, houses are not easily substitutable. Householders will find a housing solution even if it is sub-optimal involving less than desirable dwellings or tenures or accepting crowding or poor tenure security. Under those circumstances we often have not housing demand but a supply driven demand in which consumers simply take for granted the nature, price and performance of the new and existing housing stock.

The people who do not are new settlers, although even they learn to relatively quickly or consider other options. I will not be the only researcher here that has had conversations with new settlers living in Auckland often coming from much colder climates than our own who are looking to move away from NZ because they cannot keep warm in their houses, their houses here are so costly both to buy or rent and, more importantly, so costly to operate.

Third, it is about realising that if we keep doing what we did before things will not simply stay the same, they will get worse, but, equally, things can change.

Two roles for research in changing housing futures

It is in that context of making change that research plays two roles. The first role is clarifying the problems associated with current practices, setting and policies in the context of a changing world and highlighting the foolish, the anomalous and the ineffective.

Here is my shortlist of things that do not appear sensible given what research has told us. Paying out more than a billion dollars annually in accommodation supplement without ensuring that it goes on housing costs and, in doing so, exposing landlords and taxpayers to rogue tenants does not appear sensible. Nor does paying out more than a billion dollars annually in accommodation supplement with only the loosest requirements around rental housing amenity, performance, and tenure security.

Is it sensible not to recognise the capital and maintenance costs around rental housing and dis-incentivise service landlords when we have a rising demand for rental housing simply because we have failed to deal with what was fundamentally a problem around compliance among speculators?

Research shows that dealing with the middle income households locked out of home ownership is critical to relieving pressure on the rental stock. Yet we persistently fail to deal with outdated charities legislation to manage the community housing sector. New Zealand dumped the Privy Council, but we continue to try and deal with a community housing sector applying charities legislation embedded in an English response to poor laws almost two hundred years old. That means that a community organisation that is investing in people's life chances and actively relieving pressure on poor people is now exposing the community to paying tax on its own charitable donations for its own community well-being.

Clearly it is not humane, but is it even sensible to allow children and young people live in unsafe, unstable and unhealthy conditions because we in New Zealand fail to see children as

having or needing eligibility or entitlement to decent housing separate from their caregivers or parents?

Surely it is silly to keep building dwellings that are clearly not fit-for-purpose at unaffordable prices and continue plugging into our new and existing dwellings all sorts of appliances and gadgets that are costly and/or unproven and/or not understood. The obvious example of the latter is the on-going increase in dwelling size which is completely out of alignment with our household sizes. But there are other things. We are adopters of heat pumps, DVS and HRVs despite their cost, the relatively short useful life expectancies of heart pumps (five to ten years), and their lack of resilience when reticulated energy is disrupted. Rarely do we hear commentary around pay-back period on those devices as we all do in relation to, for instance, solar water heating.

Is it sensible to be using these devices to resolve problems in our homes such as damp, mould and cold, when those problems are largely avoided by better design and construction or retrofitting insulation, installing curtains, simple ventilation (including opening secure windows) and moisture proof membranes, many of which are both cheaper and more long lasting?

Is it sensible to require new public buildings to have some modicum of accessibility for people with restricted mobility, but the places in which older people and disabled people are in most often – their homes – can be built without any requirements around meeting those needs? This is despite:

- our ageing population and the increasing prevalence of disability in our community;
- the costs of inaccessible homes in relation to the subsequent need for home modifications costs are well established;
- there is mounting evidence of very real savings in both institutional care and home-based care costs through lifetime design homes.

Yet successive governments, the building industry, the real estate industry and we, as consumers, allow poorly designed unadaptable homes to be built, sold and bought.

The second role for research is around finding solutions. Some of those solutions are readily identified. Our problem lies not in the lack of a solution, but often in often in the fortitude and skill to develop and implement those. The research in New Zealand already suggests that there are five sets of actions that are needed to address New Zealand's housing future.

They are:

- Diversifying tenures and generating step-wise pathways for households into homeownership through initiatives such as shared-ownership.
- Developing a rental market that works which delivers secure, affordable, healthy housing to tenants by landlords committed to delivering robust and serviceable products in the rental market.
- Establishing home and neighbourhood design, renovation and construction that deliver real value to home occupiers – resilience, resource efficiency, adaptability, liveability and affordability.
- Diversifying the supply-side in both the rental and ownership sectors by expanding the community housing sector to provide a more dynamic and responsive housing sector which connects the private and public sectors.
- Re-situating housing as the central component not only of settlement planning but economic, social, environmental and health policy to optimise the future and well-being of adults, young people and children.

[i] The intermediate housing market consists of households in the private rental market that have at least one household member in paid employment, and cannot afford to buy a house at the lower quartile house price under standard bank lending criteria (DTZ New Zealand, 2008:6).

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[iii] As at the 2006 Census see Statistics New Zealand, 2007.

[iv] See recent statements by the Commerce Commission.

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