

## House prices and affordability : spatial perspectives I & II

1. Affordability is a major policy issue that has increasingly become a concern for UK Government as house prices have risen dramatically in recent years.
2. Government policy is to increase the supply of housing in order to improve affordability in the greater South East.
3. However this expansion in housing supply is also to be accompanied by an expansion in employment. The outcome is that there will be both an increase in supply and in demand for housing.
4. In some areas affordability may worsen.

These lectures will outline models for house price variation across local authority areas in England, and for wage levels across the same area. Putting these two together gives us a map of affordability. The lectures will examine the effect of an increase in the supply of, and demand for housing, arguing that in some areas affordability may worsen rather than improve.

### References

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