What State Housing Policies Do Voters Want? Evidence from a Platform-Choice Experiment

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ABSTRACT

How much has rising political attention to problems of housing affordability translated into support for market-rate housing development? A tacit assumption of YIMBY ("Yes In My Backyard") activists is that more public attention to housing affordability will engender more support for their policy agenda of removing regulatory barriers to dense market-rate housing. Yet recent research finds that the mass public has little conviction that more housing supply would improve affordability, which in turn raises questions about the depth of public support for supply-side policies relative to price controls, demand subsidies, or restrictions on "Wall Street" investors, to name a few. In a national survey of 5,000 urban and suburban voters, we elicited perceptions of the efficacy of a wide range of potential state policies for "helping people get housing they can afford." We also asked respondents whether they support various housing and non-housing policies. Finally, as a way of

estimating the revealed importance of housing-policy preferences relative to the more conventional grist of state politics, we elicited preferences over randomized, three-policy platforms. In a set of results that recall the politics of the inflation-ridden 1970s, we find that homeowners and renters alike support price controls, demand subsidies, restrictions on Wall Street buyers, and subsidized affordable housing. The revealed-preference results further suggest, contrary to our expectations, that price controls and anti "Wall Street" restrictions are very important to voters. Contrary to the recommendations of housing economists and other experts, allowing more market-rate housing is regarded as ineffective and draws only middling levels of public support. Opponents of market-rate housing development also care more about the issue than do supporters. Finally, we show that people who claim that housing is very important to them do not have distinctive housing-policy preferences.

1   Introduction

Against a backdrop of high consumer price inflation following the COVID-19 pandemic and a housing demand shock induced by remote work (Ramani and Bloom, 2021), housing prices have shifted from a local concern in America's superstar cities to become an issue of national salience. Scholarship focusing on the problem has acquired acute policy relevance (e.g., Glaeser *et al.* 2005a, 2005b, Glaeser and Gyourko, 2018). Economists have largely settled on a consensus that local governments' land-use regulations are a major cause of high rents and home prices (Mast, 2021; Been *et al.*, 2019; Been *et al.*, 2023), and that regional deregulation would bring down prices and rents (Greenaway-McGrevy, 2023). Other policy responses, such as rent control or mandating that developers provide below-market-rate housing, have been found to be ineffective or even counterproductive at increasing the availability and affordability of housing (e.g., Bento *et al.*, 2009; Means and Stringham, 2015, Diamond, McQuade and Qian 2019; Krimmel and Wang, 2023; Phillips, 2024).

Yet the mass public does not think like an economist when it comes to housing. Across three nationally representative surveys, Nall *et al.* (2024) find that while nearly all renters and even a majority of homeowners say they would like home prices and rents to be lower in the future, most respondents don't believe that a large, positive, exogenous shock to their metro region's

housing supply would reduce prices or rents. This result is robust to variation in the cause of the shock and the method of eliciting beliefs. It seems to reflect uncertainty or confusion rather than well-formed beliefs as individuals give much more variable answers to questions about housing supply shocks than to questions about supply shocks in other markets, both within and across surveys. Not surprisingly then, Nall *et al.* (2024) also observe only a weak relationship between beliefs about the effect of housing supply on prices and support for land-use liberalization, conditional on the respondent having an objective or subjective interest in lower prices.

Members of the mass public do, however, have well-formed "folk-economic" views about who is to blame for high housing prices and rents. They hold developers or landlords responsible, and they absolve the groups that experts generally hold responsible: homeowners, anti-development activists, and local officials (Nall *et al.*, 2024). Overall, people seem to be very attuned to housing *prices*, but give little thought to housing *markets*.

If most voters want lower home prices and rents but do not believe that more supply would make a difference, what policies do they imagine would work instead? And when push comes to shove—when voters have to choose between realizing their housing policy preferences and their preferences with respect to other social and economic matters—do they even care about housing policy? These are the questions we tackle in this paper.

Drawing on political science findings from the 1970s—the last period of sustained price inflation in the U.S.—and on results from a pilot survey, we hypothesized that respondents would favor rent control and property-tax limitations, policies that deliver concentrated benefits to incumbent renters and owners. We also expected voters to support crackdowns on putative bad actors, such as Wall Street investors, and we sought to investigate whether voters had different views about accommodating more "market-rate housing" as opposed to "subsidized affordable housing." However, it was our conjecture that beliefs about the efficacy of housing policies, and by extension housing-policy preferences, would be weakly held. We thought voters forced to choose between their housing-policy preferences and their preferences with respect to standard-fare policy items (e.g., abortion, immigration, guns, taxes, climate) would readily sacrifice the former. If this were true, it would imply that state legislators have considerable slack to fashion effective housing policies in consultation with experts, regardless of the mass public's preferences.

To investigate these hypotheses, we conducted a large survey ($N = 5,000$) of residents of U.S. urban and suburban zip codes in which we first elicit beliefs about the relative efficacy of 17 different housing policies. The policies include supply-side measures, price controls, demand subsidies, mandates that developers provide affordable housing, and policies that "fence out" disfavored buyers. In another section of the survey, we elicit preferences with respect to random subsets of the same housing policies plus 22 non-housing policies,

touching on most of the prominent issues in state politics today. Finally, we apply recently developed methods for measuring the revealed importance of policy positions (Ryan and Ehlinger, 2023; Hanretty *et al.*, 2020; Vavreck *et al.*, 2023) to assess how voters weigh housing policies relative to other social and economic policies.

Our study makes several novel contributions and, in the process, substantially qualifies the findings of recent surveys showing broad support for policies promoted by YIMBY ("Yes In My Backyard") activists. First, in contrast to surveys that ask only about policies that market optimists have promoted, we also ask about the policies that elite "supply skeptics" favor (Been *et al.*, 2019, 2023). For example, we vary whether a given policy applies to "market-rate housing" or "subsidized affordable housing." Second, as noted, we measure not only preferences, but also preference intensity, as well as perceptions of policies' efficacy.[1] Finally, our design allows for comparisons between the views of the public writ large and the housing "issue public" (Ryan and Ehlinger, 2023), i.e., the minority of respondents who say that housing matters are especially important to them.

Overall, we find very broad support—in the range of 75% to 90%—for price controls, demand subsidies, "inclusionary zoning" (requirements that developers set aside units for low or moderate-income households), more government spending on affordable housing, and restrictions on Wall Street buyers. Allowing development of more subsidized affordable housing proved to be about 25 percentage points more popular than allowing development of more market-rate housing, whether in existing neighborhoods or on open land. Relative to the supply-skeptics' preferred policies, most policies favored by YIMBY groups enjoy only middling popularity and are not thought to be effective.

To our surprise, rent control, property tax limitations, and restrictions on Wall Street home buyers rank, by revealed preference, near the top of voters' state-policy concerns. Supporters of rent control, property-tax limits, and Wall Street restrictions also care much more about these issues than do opponents, whereas opponents of allowing more market-rate development care more about the issue than do proponents.

Lastly, we show that people who say housing is very important to them have similar housing-policy preferences as people who do not. The housing issue public does not tilt towards YIMBYism.

Our results speak to a great challenge for the new breed of interest groups, think tanks, and foundations promoting an abundance agenda for housing (Klein, 2021; Dougherty, 2021; Armlovich and Justus, 2023). Heavily influenced by academics' view that the housing-supply shortage has resulted from a

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[1]If a policy that experts regard as effective [ineffective] is seen very differently by the mass public, there may be an opening for productive educational interventions.

collective-action problem among fragmented local governments (Fischel, 2001a; Hills and Schleicher, 2011; Einstein *et al.*, 2019; Schleicher, 2017; Elmendorf, 2019; Marantz and Lewis, 2022), these groups are trying to shift the locus of housing-policy decisionmaking from local governments to the states (Elmendorf and Nall, forthcoming; Kahn and Furth, 2023; Gill *et al.*, 2023). This strategy may well succeed in overcoming NIMBYism and local parochialism (Demsas, 2023), but it offers no immunity against statewide electorates demanding "affordable" housing policies that stanch supply.

2   Why Public Support for Housing Production May Be Weaker Than It First Appears

A number of recent surveys find that most residents of U.S. metro areas support building more and denser housing. These surveys lend credence to the view that if the states stripped land-use authority from local governments, latent prohousing majorities would finally have their way. There are, however, good reasons to be cautious about taking the top-line survey results at face value.

Consider first the most prominent findings. A 2023 online survey of 29 major metropolitan areas determined that 78% of owners and 89% of renters support building more housing in their neighborhood, especially small-scale "missing middle" housing (Garcia, 2023). Though homeowners were less supportive of apartments than renters, 49%—a near majority—indicated that they "would support a multi-family residence such as an apartment building or complex being built in [their] neighborhood." Also in 2023, a large, nationally representative survey by Pew Charitable Trusts found that 81% of Americans favor allowing apartments near transit stations or job centers and 72% favor allowing accessory dwelling units (ADUs) on parcels with a single-family home. A smaller but still decisive majority (58%) said they support allowing "town houses or small multifamily homes on any residential lot." In a widely circulated white paper with results from multiple surveys and focus groups, the Chan Zuckerberg Initiative reports that most ideological subgroups favor more housing production (Chan Zuckerberg Initiative, 2022).

But there are also warning signs. Most obviously, people are less supportive of new housing when it is proposed in their proverbial backyards (Fischel, 2001b; Hankinson, 2018; Einstein *et al.*, 2019; Larsen and Nyholt, 2022). Those backyards can be quite expansive. Thus, Marble and Nall (2021) find that only about half of the homeowners in major metropolitan areas who favor a federal guarantee of housing also support building additional apartments in their "area"—a region which the authors report to be observational equivalent to one's county, not one's neighborhood. Studies that randomly vary attributes of a hypothetical project in the respondent's neighborhood also find marked resistance to new projects that would be pricey or unaffordable to the median

resident of the neighborhood (Trounstine, 2021; Wicki and Kaufmann, 2022). "Luxury" projects can elicit as much NIMBY resistance as low-income projects.

Larsen and Nyholt (2022) show that people sort among cities in response to exogenous local price increases, with the residents who are least attached to the look and feel of their local area leaving when housing prices go up and those who are most attached remaining behind. This can generate a vicious circle in which an exogenous price shock induces changes in the municipal electorate that strengthen the local NIMBY faction, resulting in further restrictions on development, higher prices, and more exit by voters who are relatively tolerant of development. The same phenomenon could occur at regional and state levels too.

As in other domains, housing policy preferences may also manifest a "principle-policy gap" (Sniderman *et al.*, 1991). Just as many voters favor civil rights in the abstract but not integration of neighborhood housing or workplaces (Jackman, 1978), they may espouse equitable housing norms while shying from policies that would change their neighborhoods or put their home values at risk. Notably, the few surveys that have asked about support for rent control, tenant protections, and measures to preserve existing affordable housing have found broader support for such policies than for pro-development interventions. For example, in a 2015 Hoover Institution poll of California voters, 47% strongly or somewhat favored additional local rent control while only 38% favored zoning reform, 36% favored "relaxing open space requirements," and 33% favored reforms to environmental permitting requirements (Bruno, 2015). Marble and Nall's (2021) reanalysis of the Hoover poll finds that homeowners who supported a federal guarantee of housing for all were far more likely than conservative homeowners to support rent control, tax credits for renters, and nondiscrimination against Section 8 housing voucher recipients, but they barely differed from conservative homeowners when asked about building more apartments in their area. More recent studies conducted by the Chan-Zuckerberg Initiative (Chan Zuckerberg Initiative, 2022) classify California voters into six groups ranging from "equity enthusiasts" (disproportionately progressive renters) to "rugged individualists" (mostly older conservative white homeowners), concluding that every subgroup except "rugged individualists" displays more support for "protection" (of tenants and existing residents) and "preservation" (of existing housing and neighborhoods) than for "production" (Chan Zuckerberg Initiative, 2022, p. 12). A contemporary German paper also finds very broad support for rent control (Müller and Gsottbauer, 2021).

The most fundamental reason to doubt the strength of public support for pro-supply policies is that most people do not believe that even a large, positive shock to their metro region's housing supply would result in lower rents and home prices. Nall *et al.* (2024) show that this finding is robust to variation in the cause of the supply shock, the manner in which beliefs are elicited, and posited counterfactual prices. Respondents' predictions that

more supply would cause prices to rise (or remain unchanged) seem to reflect uncertainty more than an ideological or deeply held view. The authors measure the consistency of a given respondent's answers to similar questions both across and within surveys, finding that respondents were much more likely to deviate from their previous answers on questions about housing supply shocks than on questions about supply shocks in other markets. So even if, as Nall *et al.* (2024) find, the vast majority of metropolitan residents would prefer future home prices and rents in their city to be lower than today's prices, there is little reason to think that this price preference anchors or even informs most voters' preferences concerning regulatory reform for market-rate housing development.

The same laypeople who equivocate about the effect of new housing development on prices and rents for existing homes seem to have well-formed beliefs about which actors are responsible for high home prices and rents in their area (Nall *et al.*, 2024). Developers and landlords are blamed the most, whereas anti-development activists, environmentalists, and homeowners are rarely named, even though it is the latter groups that lobby against development proposals and pro-supply reforms (Einstein *et al.*, 2019; Anzia, 2022). This finding resonates with the literature on folk economics, which holds that laypeople tend to attribute economic outcomes to conniving, exploitative behavior by sophisticated bad actors, rather than impersonal market forces (Rubin, 2003). In a survey experiment conducted on Los Angeles County residents, Monkkonen and Manville (2019) find that telling respondents that a developer stands to profit increases opposition to a hypothetical housing development by 20 percentage points. Because developers and landlords set the asking price for housing, the folk economist sees them as price makers, not price takers, and holds them responsible for high prices. For people who think like this, price controls and harsh penalties for putatively exploitative behavior (e.g., evictions) would seem to be the logical remedy for escalating home prices and rents.

Scholarship on inflation politics and tax revolts in previous eras also holds lessons for the present day. In the 1970s, when national home prices were increasing at an annualized rate of over 12% (Federal Reserve Bank of St. Louis, 2024), a nascent alliance of foundation-funded liberal activists and for-profit developers started pressing for multifamily housing development in exclusionary suburbs (Danielson, 1976; Massey *et al.*, 2013). Meanwhile, environmentalists challenged the assumption that economic and housing growth was broadly beneficial. In the same year that Danielson (1976) wrote about the need for multifamily housing in the suburbs, Molotch (1976) defended suburban growth controls and warned that housing production would be nothing more than an instrument of the insidious "growth machine." Molotch's position continues to inform housing policy debate and undermine efforts to increase supply (Been *et al.,* 2019, 2023). Ultimately, the big winner of the 1970s was the incumbent homeowner, as tax revolts spurred by rising nominal home values led to severe

property tax limitations, first in California and then elsewhere (Citrin, 2009). Just as Sears and Citrin (1982) describe California's Proposition 13 as being rooted in "something for nothing" politics, the post-Covid run-up in housing prices may bring about a similar politics today.[2]

Inflationary periods like the 1970s rarely produce a "politics of abundance" (Klein, 2021), let alone a laissez-faire approach of letting producers respond to price signals. Elites and the mass public instead develop "economic narratives" (Shiller, 2017) that assign blame for high prices to bad actors or ethnic out-groups, without addressing systemic factors behind rising prices. For example, during an inflationary period after the First World War, Americans adopted the term "profiteer" to blame inflation on producers trying to score a quick buck (Shiller, 2017). The public's self-destructive response, Shiller writes, was to boycott the profiteers, scaling back ~~their~~ consumption and driving the country into a recession (986–7). Facing similar public scapegoating, free-market Republican President Richard Nixon imposed price and wage controls as he entered his 1972 reelection campaign (Abrams and Butkiewicz, 2017). Today, politicians make dubious claims about inflation being caused by corporate "greedflation" or the cornering of markets by private equity firms (see, e.g., DePillis, 2022; Abraham, 2024). In this environment, it would seem rather unlikely for a mass public befuddled by the relationship between housing supply and prices to land on "deregulate land use" as their preferred policy response.

3   Data and Methods

3.1   Overview

Motivated by our earlier finding that the mass public wants lower rents and home prices yet does not believe that more supply would bring that about, the present study seeks to understand, first, what policy interventions the public thinks *would* be effective for helping people get housing they can afford. Second, we want to learn whether the policies the public thinks would be effective are also policies the public supports and whether that support is deeply or loosely held. Specifically, when voters have to choose between packages of policies, do housing policies carry as much weight in voter decisions as the usual grist of state politics: taxes, abortion, crime, education, the environment, etc.?

If most voters have no real opinion about the effect of housing supply on prices, it would not be surprising to discover that they have no real opinions about housing policy either. If that were the case, we would expect stated housing-policy preferences to be sacrificed whenever they conflict with

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[2]For a long-term retrospective on the fiscal and political consequences of Proposition 13 see (Citrin, 2009).

preferences over issues that are more familiar and bound up with partisan conflict. Then again, voters who have ill-formed views about the effect of housing supply on prices may well be convinced that price controls, anti-speculation measures, or funding for public housing will produce more housing affordability.

A prominent school of thought holds that many voters are unconcerned with candidates' positions on the vast majority of issues, yet take one or two policy matters very seriously and vote accordingly (Ryan and Ehlinger, 2023). In a competitive electoral environment, numerically small "issue publics" comprised of voters who reward (or punish) candidates for positions on a narrow issue can be quite influential, particularly in primary elections. Bearing this point in mind, our study is designed to measure both average opinion in the mass public, and opinion within the subset of respondents who *say* that housing is a very important state-politics problem. Our preanalysis plan also calls for reporting of subgroup results by tenure (renters vs. homeowners), stated desire for future home prices and rents in one's town or city (lower vs. not lower), and party identification (Democrats vs. Republicans).

3.2 Survey Sample

Following the same sampling procedure and sampling frame adopted in three previous national surveys (Nall *et al.*, 2024), we conducted a preregistered online survey ($n = 5,000$) through Bovitz Forthright, quota-sampling adult residents of U.S. urban and suburban zip codes.[3] We directed the survey vendor to maintain equal proportions of homeowners and renters in the sample and to balance demographics such as age, race, and gender to match national distributions. Oversampling of renters means that our sample is probably somewhat more Democratic than the voting-age population in U.S. urban and suburban zip codes. Online Appendix Table A benchmarks the demographics of our respondents against the U.S. Census.

3.3 Survey Design

Our survey opened with basic demographic questions, self-reported issue importance, and then a question about whether the respondent would prefer future home prices and rents in their city to be higher, lower, or the same as today, assuming no change in the economy or quality of life. We elicited issue importance by asking respondents to think about problems in their state

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[3]We screened to include respondents from zip codes with weighted population densities above 500 persons per square mile. Weighted densities were calculated by taking the mean population density of block groups within each zip code, using the population of included block groups as the weighting variable. Our method ensured inclusion of respondents from urbanized zip codes with significant unpopulated areas.

today and whether there is "a political issue that they care about more than most other issues." Those who answered affirmatively were asked, "In a short phrase or a sentence or two, what is the {state name} issue that you care about?" The wording of this question tracks Ryan and Ehlinger's (2023) issue-publics question almost exactly, but with small modifications calibrating it to state politics. Afterwards, we asked all respondents to convey relative issue importance picking "up to three" items from a list of twelve major state policy topics.[4]

The next blocks of the survey elicited, respectively, the respondent's beliefs about the relative efficacy of a wide variety of potential state policies vis-a-vis the goal of "helping people in {state name} find housing they can afford"; the respondent's preferences with respect to a subset of those policies and a variety of nonhousing policies; and the relative importance of housing and non-housing policy preferences as revealed by choices among policy bundles. As the answers to these questions comprise the core of the present paper, we shall describe the policies and elicitation methods in some detail.

To set the stage for the perceived-efficacy questions, we provided a brief primer on land-use regulation and defined key terms, as follows:

> (Screen 1)
> Local governments use zoning laws to control the types of development allowed in different areas (or zones). For example, a city may have a single-family zone allowing only detached houses, a zone for shopping malls or car dealers, and additional zones where apartment buildings are allowed.
>
> Some states have passed laws to ensure that certain types of housing may be developed. These laws override local zoning.
>
> (Screen 2)
> State lawmakers who think housing has gotten too expensive are considering many ideas for how to make it more affordable.
>
> The next questions ask about some of these ideas. You will be shown several pairs of policies. In each pair, select the policy you think would be more effective for helping people in {e://Field/State} get housing they can afford. (The question is always the same; the pairs differ.)
>
> We want to know which policy you think would be more effective, not which one you personally like the best.
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> (Screen 3)
> Two definitions before we proceed:

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[4]We produced our custom list after reviewing responses to the Most Important Problem questions from Pew Research Center and the Public Policy Institute of California (Baldassare *et al.*, 2024).

- *Market-rate housing* is built without financial support from the government. It may be sold or rented to anyone at any price.
- *Subsidized affordable housing* is built with government financial support. It may be sold or rented only to low-income or moderate-income households, at prices they can afford.

To drive these definitions home, the next screen tested respondents on the meaning of "subsidized affordable housing."[5] Depending on their answer, respondents were told:

> {That's correct.}{That's incorrect.} Subsidized affordable housing is built with government financial support and may be sold or rented only to low-income or moderate-income households, at prices they can afford.

We included these definitions, and the test/reminder question, because contemporary debates about housing policy often center on whether the government should encourage construction of market-rate housing or only deed-restricted affordable housing (Been *et al.*, 2019, 2023), and because conjoint studies of hypothetical projects have found that people are much less supportive of new housing in their neighborhood when the new housing is portrayed as expensive (Trounstine, 2021; Wicki and Kaufmann, 2022; Wicki *et al.*, 2022). The term "deed restricted" is legalistic and obscure, so we substituted the more familiar term "subsidized," as a way of conveying that this type housing probably would not exist at scale without a government policy to support it. To the best of our knowledge, ours is the first survey to have elicited beliefs and preferences with respect to two or more housing policies that are described in exactly the same way except for varying whether the policy applies to "market-rate housing" or "subsidized affordable housing."

3.3.1   *Perceived Efficacy of Housing Policies*

Respondents rated five randomly selected pairs of housing-policy items for relative efficacy, indicating which of the two policies would be "more effective for helping people in {state name} get housing they can afford." Figure 1 illustrates the task. With repetition and transitivity assumptions, such paired comparison tests allow a rank-ordering of items, whether by simple "win rates" (against a random alternative), or parametric models that adjust for the comparison item and/or respondent characteristics (Thurstone, 1927; Salganik and Levy, 2015; Mummolo and Nall, 2017).

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[5]The question is not used as a screener; all respondents are retained in the sample.

Question 1 of 5. Which policy would be more effective for helping people in California get housing they can afford?

○ Limit how much landlords may increase rents

○ Require housing developments to include affordable housing for middle-income people

○ Don't know

Figure 1: Example of a pairwise policy efficacy question. We piped the name of the state to each respondent based on self-reported zipcode.

The policy pairs were drawn with equal probability from a master set of 17 policies meant to capture the spectrum of market and non-market approaches to housing affordability.[6] Table 1 provides the complete list, in the column labeled "Policy 1." We categorize the policies as follows: (1) supply-side policies targeting market-rate housing, (2) supply-side policies targeting subsidized affordable housing, (3) untargeted supply-side policies, (4) demand subsidies, (5) price controls, and (6) "demand fences" (policies to keep disfavored actors from buying housing). We recognize that some policies could be categorized in more than one way,[7] but this shorthand will facilitate presentation of results.[8]

Perceptions of the efficacy of a policy may well reflect confirmation bias, with people who like (or dislike) a policy on other grounds projecting that it will achieve (or fail to achieve) the goal ascribed by our survey. However we still think it is worth trying to understand perceptions of efficacy, because if a policy that experts regard as effective (or ineffective) is seen differently by the mass public, that should motivate future work on whether the public's perceptions, and preferences, are responsive to new information from experts.

As specified in our preanalysis plan, we report "win rates" as our primary measure of perceived efficacy, with standard errors clustered on the respondent. Relative to coefficients from a Bradley-Terry or similar discrete-choice model,

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[6]The selection of these items was informed by a pilot survey in which we tested more than twice as many items. See Online Appendix G for pilot results.

[7]For example, "restricting development of market-rate housing on sites that could be developed for affordable housing in the future" could be considered not just a demand fence (excluding for-profit developers from the market for sites), but also a supply-side policy targeting subsidized affordable housing (increasing the availability of sites for such projects). Similarly, inclusionary zoning policies, which require below-market-rate (BMR) housing to be included as a condition of development approval, can be considered a kind of price control working at the development stage, rather than on units already on the market.

[8]The categorization is not post-hoc. It was used in our preanalysis plan.

Table 1: Housing Policy Items.

Policy Type	Position 1	Position 2	Plot Shorthand
Supply Side (Market Rate)	Allow more market-rate apartments in existing neighborhoods	Restrict building of market-rate apartments in existing neighborhoods	Allow More MR Infill
Supply Side (Market Rate)	Allow more market-rate homes on open land	Restrict building of market-rate homes on open land	Allow More MR Sprawl
Supply Side (Below Market Rate)	Allow more subsidized affordable apartments in existing neighborhoods	Restrict building of subsidized affordable apartments in existing neighborhoods	Allow More BMR Infill
Supply Side (Below Market Rate)	Allow more subsidized affordable homes on open land	Restrict building of subsidized affordable homes on open land	Allow More BMR Sprawl
Supply Side (Below Market Rate)	Increase government spending on building affordable housing	Reduce government spending on building affordable housing	Increase BMR Spending
Supply Side (Untargeted)	Reduce fees and taxes on housing development	Increase fees and taxes on housing development	Reduce Dev. Fees
Price Control	Limit how much landlords may increase rents	Allow landlords to increase rents as they wish	Rent Control
Price Control	Limit how much cities may increase property taxes	Allow cities to increase property taxes as they wish	Property-Tax Control
Supply Side (Untargeted)	Make cities approve housing proposals that comply with city rules	Allow cities to reject any housing proposal that local officials don't like	Nondiscretionary Permits

Note: Randomly chosen pairs of items from the "Position 1" column are presented to respondents in the perceived-efficacy section of our survey. In the policy-preferences block, respondents state their preference as between "Position 1" and "Position 2" (within a row). "Policy Type" and "Plot Shorthand" are used to represent policies in the figures depicting our results.

Table 1: Continued.

Policy Type	Position 1	Position 2	Plot Shorthand
Demand Subsidy	Provide more housing vouchers ("Section 8") to low-income people	Provide fewer low-income "Section 8" rent vouchers	More Housing Vouchers
Demand Subsidy	Give renters a tax break	No special tax breaks for renters	Renter Tax Break
Demand Subsidy	Give first-time homebuyers a no-interest government loan for their down payment	No special loans for first-time homebuyers	Down-Payment Subsidy
Price Control	Require housing developments to include affordable housing for middle-income people	Let developers decide what to charge for new housing	Middle-Income IZ
Price Control	Require housing developments to include affordable housing for low-income people	Let developers decide what to charge for new housing	Low-Income IZ
Demand Fence	Restrict Wall Street investors from buying up homes	Allow Wall Street investors to buy up homes	Restrict Wall-St. Buyers
Demand Fence	Restrict development of market-rate housing on sites that could be developed for subsidized affordable housing in the future	Allow development of market-rate housing on any site where housing is normally allowed	Restrict MR for Future BMR
Supply Side (Untargeted)	Reduce requirements for off-street parking in new developments	Increase requirements for off-street parking in new developments	Reduce Parking Minimums

win rates are transparent and readily interpretable.[9] Bradley-Terry results are provided in Online Appendix F.

Based on our prior work and results from a pilot survey (see Online Appendix G), we hypothesized that demand subsidies and price controls would be regarded as more effective than supply-side measures, particularly supply-side measures that target market-rate housing.

3.3.2 Policy Preferences

Following the pairwise-efficacy block, our survey elicited preferences with respect to ten randomly drawn housing and non-housing issues. Each choice set consisted of a pair of contrasting policy positions, usually representing directional changes from the status quo (e.g., "reduce" versus "increase"), plus "Don't know."[10] The policy items were sampled with equal probability and without replacement from a master set consisting of the 17 housing issues in Table 1 plus the 22 non-housing policies shown in Table 2. For each question, the order of "Position 1" and "Position 2" in the choice set was randomized. "Don't know" always came last.[11] (For housing issues, Position 1 is a putative fix for the affordability problem. For non-housing issues, Position 1 is the liberal or Democratic position.)

The non-housing policies comprise a reasonably comprehensive reference set of issues that have figured in recent state elections. Most were drawn from surveys by other scholars working on the measurement of issue importance (e.g., Ryan and Ehlinger 2023, Vavreck *et al.* 2023).

The nature of the contrasting-positions choice task in the preferences block of our survey should be borne in mind when interpreting results. Unlike a typical Likert-type elicitation of policy preferences, which leaves the status quo or policy alternative unstated and therefore ambiguous, our approach specifies the alternative. However, if the stated alternative is extreme or otherwise very unappealing, observed support for the target policy is likely to be higher than a Likert-type question would imply. Some researchers have tried to address this concern by specifying in each issue-position question not two policy alternatives but a wide range from extreme-left, to centrist, to

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[9]A power analysis included in our registered pre-analysis plan showed little if any efficiency gain from using a Bradley-Terry model.

[10]To create a "permission structure" for respondents to rely on policy considerations other than housing affordability, we opened the policy preferences block by stating, "Whether someone supports or opposes a policy may depend on many things, not just its effectiveness for one goal. The next questions ask you to think about the government of \${state name} and say which of two policy proposals comes closer to your own views, even if neither one is exactly right."

[11]Few respondents declined to answer, except on certain arcane policy items (on which they had non-attitudes) and items with probable social desirability bias. See Online Appendix, Figure D.1.

Table 2: Non-Housing Policy Items.

Policy Type	Position 1	Position 2	Plot Shorthand
Social	Allow more immigration	Allow less immigration	More Immigration
Economic	Cap prices that drug companies charge	Let drug companies charge any price they want	Cap Drug Prices
Social	Reduce restrictions on abortion	Increase restrictions on abortion	Reduce Barriers to Abortion
Economic	Increase government spending on K-12 public schools	Reduce government spending on K-12 public schools	More Education Spending
Social	Increase regulation of greenhouse-gas emissions	Decrease regulation of greenhouse-gas emissions	Stricter GHG Regs
Social	Preserve more land for parks and nature	Preserve less land for parks and nature	More Nature Preserves
Economic	No tax cuts for the middle class	Cut taxes on the middle class	No Middle-Class Tax Cut
Economic	Increase taxes on the wealthy	Reduce taxes on the wealthy	Tax the Rich
Social	Increase gun regulations	Reduce gun regulations	More Gun Control
Social	Legalize marijuana use	Criminalize marijuana use	Legalize Marijuana
Economic	Raise the minimum wage	Lower the minimum wage	Higher Minimum Wage
Social	Reduce barriers to voting	Increase safeguards against voter fraud	Reduce Barriers to Voting

Note: Respondents state their preference as between "Position 1" and "Position 2" (within a row) in the policy-support section of the survey. "Policy Type" and "Plot Shorthand" are used to represent policies in the figures depicting our results.

Table 2: Continued.

Policy Type	Position 1	Position 2	Plot Shorthand
Economic	Increase government spending on health insurance for lower-income people	Reduce government spending on health insurance for lower-income people	More Health Spending
Economic	Increase regulation of social media and artificial intelligence	Reduce regulation of social media and artificial intelligence	Stricter Technology Regs
Economic	Make it easier for workers to form unions	Make it harder for workers to form unions	Easier Unionization
Social	Increase government spending on the arts	Reduce government spending on the arts	More Arts Spending
Social	Reduce prison sentences for violent crimes	Increase prison sentences for violent crimes	Reduce Criminal Sentences
Social	Reduce the size of police forces	Hire more police officers	Less Police
Social	Increase penalties for discrimination against racial minorities	Reduce penalties for discrimination against racial minorities	More Penalty for Anti-POC Discrim.
Social	Reduce penalties for discrimination against white people	Increase penalties for discrimination against white people	Less Penalty for Anti-White Discrim.
Social	Increase regulation of Genetically Modified Organisms (GMOs)	Reduce regulation of Genetically Modified Organisms (GMOs)	Stricter GMO Regs
Economic	Increase gas taxes	Reduce gas taxes	Higher Gas Taxes

extreme-right (Broockman, 2016; Hanretty *et al.*, 2020). Concerned about overtaxing respondents' attention to detail or cognitive capacities, we opted instead to represent policy alternatives with directional changes ("increase" vs. "decrease") or simple contrasts ("some" vs. "none").

3.3.3   Revealed Policy Importance

To understand how people weigh different housing policies against each other and against non-housing priorities, we adapt the methods to capture "revealed importance" introduced in Hanretty *et al.*, 2020 and applied by Vavreck *et al.*, 2023 and Ryan and Ehlinger, 2023.

Hanretty *et al.*, 2020 had respondents choose between hypothetical party or candidate platforms consisting of a handful of randomized policy positions. This exercise does not represent how party or candidate policies hang together in the real world, but the presentation of orthogonalized alternatives allows estimation of the marginal effect of including the respondent's preferred policy on support for an otherwise arbitrary platform. Differences in these marginal effects across policies represent differences in the policies' relative importance, as revealed by respondents' choices rather than by what they say is important (Hanretty *et al.*, 2020). Vavreck *et al.* (2023, p. 22) employ this strategy in a study of the 2020 presidential election, showing that immigration and the impeachment of Donald Trump were more important than health care, taxes, and trade.

The revealed-policy-importance section of our survey closely tracks Vavreck *et al.*, 2023, who, after asking respondents for their positions on numerous nationally prominent issues, presented conjoint-style profiles ("Set A" vs. "Set B") consisting of two to four of the same issues. We gave each respondent five Set A vs. Set B choice tasks, with three items in each set. See Figure 2 for a representative example. The three issues in each task were sampled with equal probability from the ten issues that were given to the same respondent in the policy-preferences block of the survey.[12]

Whereas the typical conjoint design holds constant the attributes in the choice tasks while varying the levels for each attribute (Hainmueller *et al.*, 2014), our design randomizes the attributes (i.e., which issue is included in a choice task) while fixing the levels (Position 1 and Position 2). Conditional on an attribute being included in a choice task, the only randomization is whether Position 1 is in Set A or Set B. Position 2 is always in the other set. With this setup, the relative importance of an issue can be quantified as the probability

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[12]The sampling is without replacement within a choice task, but with replacement across choice tasks.

Question 1 of 5. Given this choice, which set of positions would you prefer?

Set A	Set B
Increase penalties for discrimination against racial minorities	Reduce penalties for discrimination against racial minorities
Increase government spending on K-12 public schools	Reduce government spending on K-12 public schools
Allow landlords to increase rents as they wish	Limit how much landlords may increase rents

○ Set A

○ Set B

Figure 2: Example of a conjoint forced-choice test designed to establish population-level estimates of the revealed importance of policies.

that a respondent chooses Set A when it (rather than Set B) includes his or her preferred position on the issue at hand.

Specifically, we fit a linear model in which the dependent variable is an indicator of whether the respondent chose Set A in a matchup and the independent variables are agreement scores for each of the 39 issues, relative to the respondent and the Set A in question. We score agreement as 0 if an issue is missing from the matchup or if the respondent answered "don't know" when asked for their preference on the issue earlier in the survey. If the respondent stated a preference, we score agreement as 0.5 when Set A includes the respondent's preferred position and as −0.5 when that position appears in Set B. This scoring convention makes the model coefficients interpretable as the average effect (on the probability of choosing Set A) of switching a respondent's preferred position on a given issue from Set B to Set A. The intercept in the model picks up any latent tendency respondents may have to pick the first of the two sets independent of its content. Standard errors are bootstrapped, blocking on the respondent identifier.

As stated in our preanalysis plan, we hypothesized that a large share of the mass public would list "cost of housing" as a state-policy priority, but that the platform-choice experiment would reveal that concrete housing-policy positions carry less weight (even among the self-categorized housing issue public) than traditional social and economic policy concerns. We based this conjecture on the fact that housing policy has not been subsumed by national partisan politics, leaving ordinary voters without clear partisan cues about what they "should" believe, and on our prior finding that the mass public has at best weak views on the relationship between housing supply and housing prices.

3.3.4   Response Consistency

After completing the platform-choice tasks, respondents were retested on the first policy-efficacy question they had received earlier in the survey, the first policy-preference question, and the first platform-choice question. The retest questions reverse the order of the response items, in keeping with Clayton *et al.* (2023)'s advice for detecting measurement error. We report the average consistent-response rate across question types.

4   Results

4.1   Beliefs About Housing-Policy Efficacy and Support for Housing Policies

Figure 3 reports both elicited beliefs about the effectiveness of the seventeen housing policies (relative to a random alternative) as well as preferences with respect to those policies (relative to the the opposite policy). The horizontal and vertical lines through each dot convey 95% confidence intervals on mean support and mean efficacy, respectively. The categories used to group the housing policies are color-coded. For purposes of this figure, "don't know" responses were coded as a coin flip between the two response options. This shifts support and win rates toward 0.5, relative to dropping don't-knows. Figure D.1 in the Online Appendix provides the full distribution of responses to the preference question with respect to each policy item, including don't-knows.

The public's take on effective and desirable state policy in the housing domain deviates significantly from the conclusions reached by economists, and from the preferences of the pro-supply YIMBY movement. Price controls and demand subsidies earned much more support than any supply measure. Fully 85% or more of the respondents supported rent control, property-tax limits, down-payment subsidies, and restrictions on Wall Street ownership of housing.[13] Nearly as many respondents favored mandates that developers provide price-restricted middle-income or lower-income housing (a.k.a. "inclusionary zoning"). The policies regarded as most effective are inclusionary zoning, rent control, allowing more building of below-market-rate housing, and down-payment subsidies for first-time homebuyers.

In stark contrast to the preferences of YIMBY activists, the least-popular policies are "Allow more market-rate apartments in existing neighborhoods" and "Allow more market-rate homes on open land." These policies also rank near the bottom by perceived effectiveness, undercut only by another YIMBY favorite, "Reduce requirements for off-street parking in new developments." To

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[13]The latter idea, which even respondents acknowledge would be less helpful in addressing housing affordability, has won support from Democratic and Republican leaders (e.g. Britschgi, 2024).
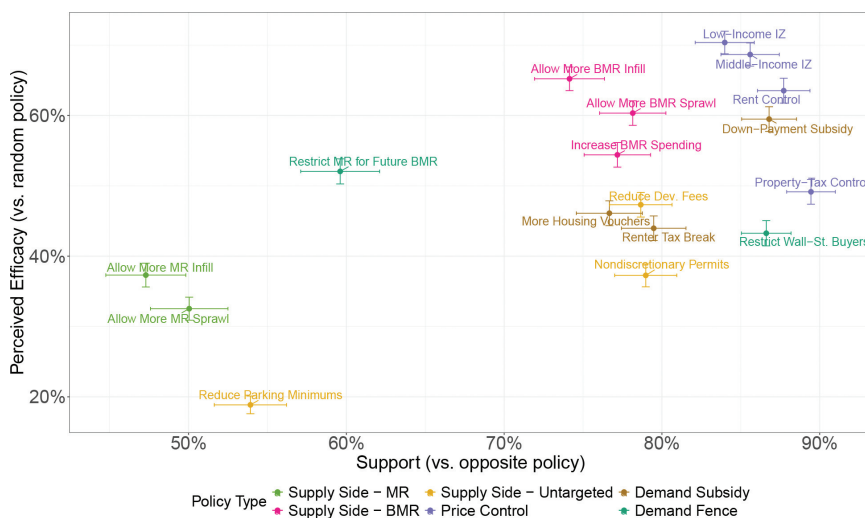
Figure 3: Perceived relative efficacy and overall support for posited solutions for housing unaffordability, for all urban and suburban residents in the balanced sample of owners and renters.

our amazement, replacing the word "market-rate housing" with "subsidized affordable housing" increased support for allowing more housing by roughly *25 percentage points*. This holds for both the existing-neighborhoods and open-land versions of the upzoning question. Respondents were also broadly supportive of increasing government spending on subsidized affordable housing.

The most popular pro-housing policies in our study are "Reduce fees and taxes on housing development" and "Make cities approve housing proposals that comply with city rules," both of which were backed by nearly 80% of the sample. While neither policy compares favorably on the efficacy dimension with inclusionary zoning, rent control, demand subsidies, or spending on price-restricted housing, these policies may tap into other sources of support, such as anti-tax or rule-of-law sentiments. However, neither policy was described in the survey as applying specifically to market-rate housing. It is an open question whether these policies would retain high levels of support if attacked as giveaways to "market-rate" or "profiteering" developers.

More than three-quarters of respondents wanted to increase government spending on housing, whether through vouchers, renter tax breaks, or direct spending on subsidized affordable housing—but very few wanted to pay for it. As noted, property-tax caps were wildly popular. So were middle-class tax cuts and reductions in gasoline taxes. The only tax proposal to win majority support in our study is "Increase taxes on the wealthy." "Something for nothing" is indeed the order of the day.
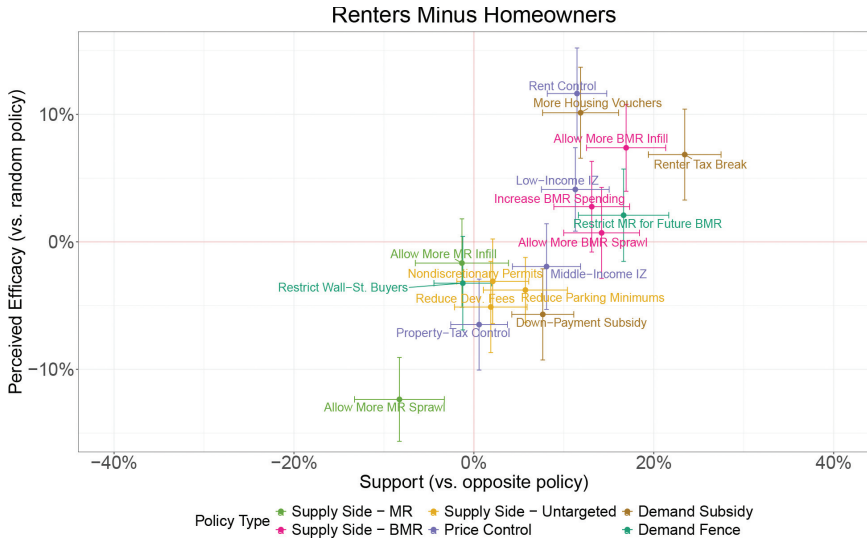
Figure 4: Differences in relative perceived efficacy and overall support for posited solutions for housing unaffordability, comparing renters and owners.

It is possible that by giving respondents the perceived-efficacy questions before eliciting their policy preferences, we may have affected stated preferences to some extent, by making housing affordability a more salient consideration than it normally would be. On the other hand, it seems unlikely that ordinary voters would be asked to think about any of these housing policies in the real world except by someone campaigning on the need to fix out-of-control housing costs.

Figures 4 and 5 show, respectively, how tenants differ from homeowners and Democrats differ from Republicans. The similarities are more striking than the differences. While renters are, unsurprisingly, more supportive than homeowners of policies that deliver focused benefits to incumbent tenants (rent control and renter tax credits), they are only about 10-15 percentage points more supportive of rent control. Conversely, property-tax controls have equally broad support among tenants and homeowners, though homeowners regard them as a more effective affordability policy. Perhaps the most noteworthy difference between homeowners and tenants is that homeowners are much more optimistic about the affordability benefits of allowing more homes to be developed on open land, and also more supportive of the policy. Contrary to Fischel's (2001) famous argument that homeowners are "homevoters," always angling to preserve the value of their property by blocking development of new housing, the homeowners in our sample are, relative to tenants, actually *more welcoming* of development of a close substitute for their homes.
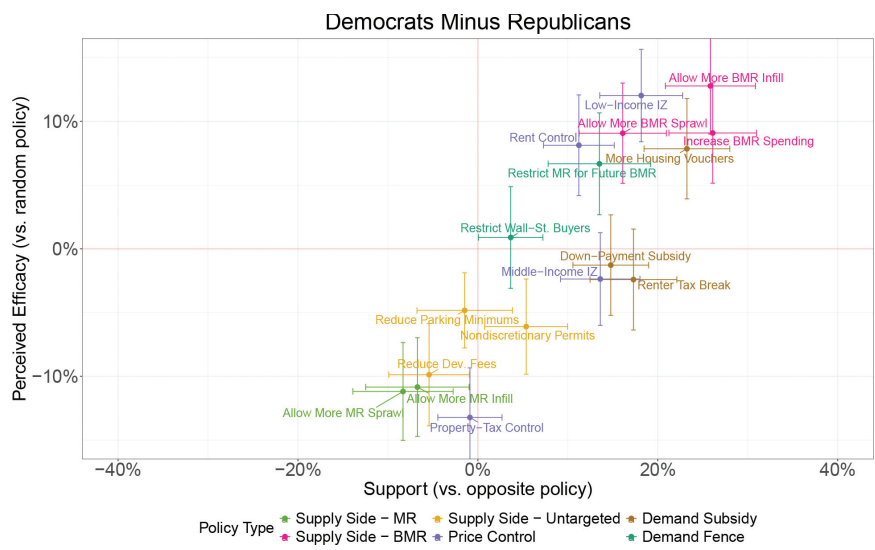
Figure 5: Differences in relative perceived efficacy and overall support for posited solutions for housing unaffordability, comparing Democrats and Republicans.

Differences between Democrats and Republicans are somewhat more pronounced. Democrats are far more supportive of, and see greater efficacy in, low-income inclusionary zoning, allowing development of subsidized affordable housing, and increasing government spending on such housing. They are also somewhat more likely than Republicans to rate various housing price-control measures as efficacious and desirable. Conversely, Republicans are about 5–10 percentage points more supportive of market-rate housing development and also regard it as more effective. There are also striking similarities: Democrats and Republicans do not differ in their support for property-tax limitations and restrictions on Wall Street buyers. And while rent control is about 10 percentage points more popular among Democrats than Republicans, support in both parties is nevertheless extremely high.

4.2 How Politically Important Is Housing Policy?

Substantial minorities of our sample of metropolitan residents said that housing is a very important problem in state politics. All told, about 9% respondents wrote about housing, and about 17% wrote about housing or homelessness, in response to our free-text, most-important-problem question. See Online Appendix B. On the closed-form, "choose up to three issues" version of the most-important-problem question, abortion was the top issue, but the cost of housing was also a major concern, selected by 27% of renters and 14% of

owners. Thirty-seven percent of renters and 23% of owners also identified homelessness as one of their top three issues (Online Appendix B).

Surprisingly, people who name housing as a state-politics priority do not have distinctive housing preferences. Figure 6 shows the pairwise correlations among each of the 17 housing policies plus the respondent characteristics we preregistered for subgroup analyses. The last two columns correspond to the closed-form and free-text most-important-problem questions. The light shading in these columns signifies that whether a respondent is classified as belonging to the housing issue public by either metric is barely correlated with preferences on the 17 housing-policy questions.[14]

Moving on from people's preferences over discrete policies to the role these preferences play in candidate or party-platform choice, Figure 7 reports revealed policy importance for the full set of 39 housing and non-housing policies. Abortion, the minimum wage, prescription drug pricing, and marijuana legalization are, by revealed preference, the most important policies, followed closely by gun control, immigration, and taxing the rich. Strikingly, rent control is also in this top-tier group; property-tax controls, low-income inclusionary zoning, and restrictions on Wall Street homebuyers come just below it. To put the effect sizes in perspective, the baseline probability of choosing "Set A" is about 0.5. Including the respondent's preferred rent-control position in the set is nearly dispositive, increasing the probability of choosing Set A by about 0.45, other things equal.

Many other housing price-control and demand-subsidy policies fall into the middle tier by revealed importance, roughly on par with such major non-housing issues as gas taxes, unionization, tax cuts for the middle class, and racial discrimination. Policies to allow more development of market-rate housing do not score highly—meaning that they are much less likely to be pivotal in voters' decisions. Nondiscretionary permitting, parking reform, and reducing development fees also land in the bottom tercile by revealed importance.

A further question is whether the people who support "Position 1" on an issue (the liberal or "do something about housing costs" position) and the

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[14]This figure does reveal a number of very interesting and potentially important correlations among housing policy preferences, though they are beyond the scope of our preregistered analysis. For example, support for market-rate infill development does not correlate with support for below-market-rate infill development, yet is highly correlated with support for market-rate sprawl and with opposition to restricting development of market-rate housing on parcels where subsidized affordable housing might be built in the future. This suggests that the market/ nonmarket cleavage in housing politics may be a lot stronger than the urbanist/suburbanite lifestyle cleavage. An additional surprising result is that the free-text measure of whether a respondent belongs to the housing issue public is only weakly correlated with the closed-form measure. This may be due to the fact that the housing item in the closed-form question was "Cost of housing," whereas we coded everyone who mentioned something about housing or property taxes as a member of the housing issue public per the free-text question.
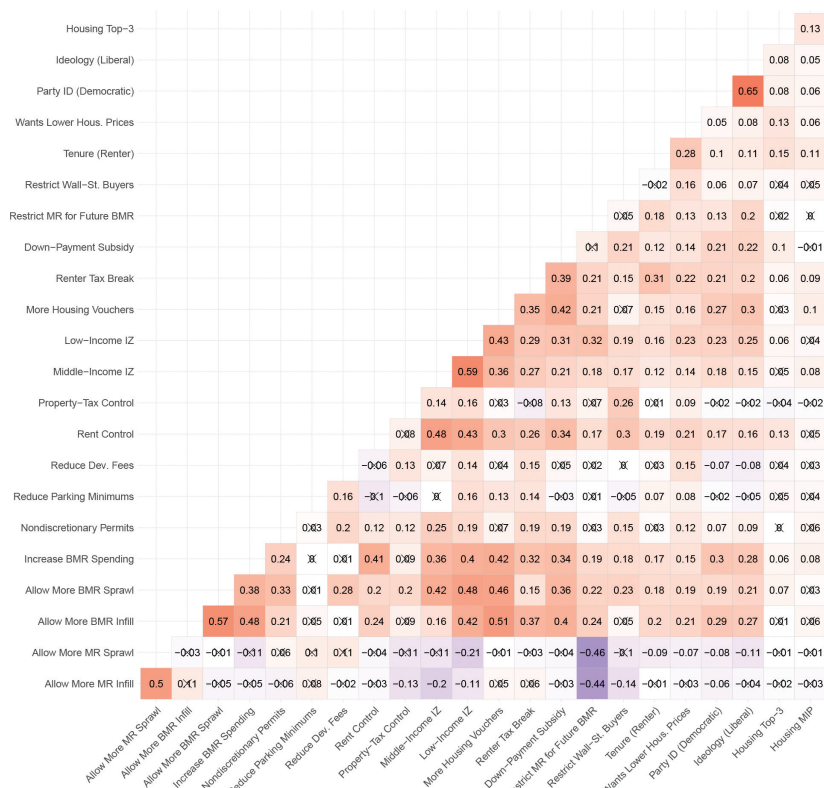
Figure 6: Pairwise correlation coefficients among housing policy-preference items and group characteristics (tenure, partisanship, etc.).

people who support "Position 2" (the opposing position) regard the policy choice as equally important. Figure 8 provides this breakdown.[15] It turns out that property-tax controls, rent controls, and limits on Wall Street ownership of housing are valued much more highly by supporters than opponents. Conversely, opponents of allowing more market-rate development care somewhat more about the issue than proponents. The one prohousing policy about which supporters care a lot more than opponents is nondiscretionary permitting, but as Figure 7 shows, the issue has very low revealed importance overall.

In Online Appendix C, we provide a breakdown of preference intensity by partisanship, tenure, and whether the respondent listed housing as a matter of top importance. Renters assign higher priority to BMR housing and rent control, and Democrats generally consider price controls more important.

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[15]This is an off-plan figure. Providing supporters-vs-opponents results did not occur to us when writing the preanalysis plan.
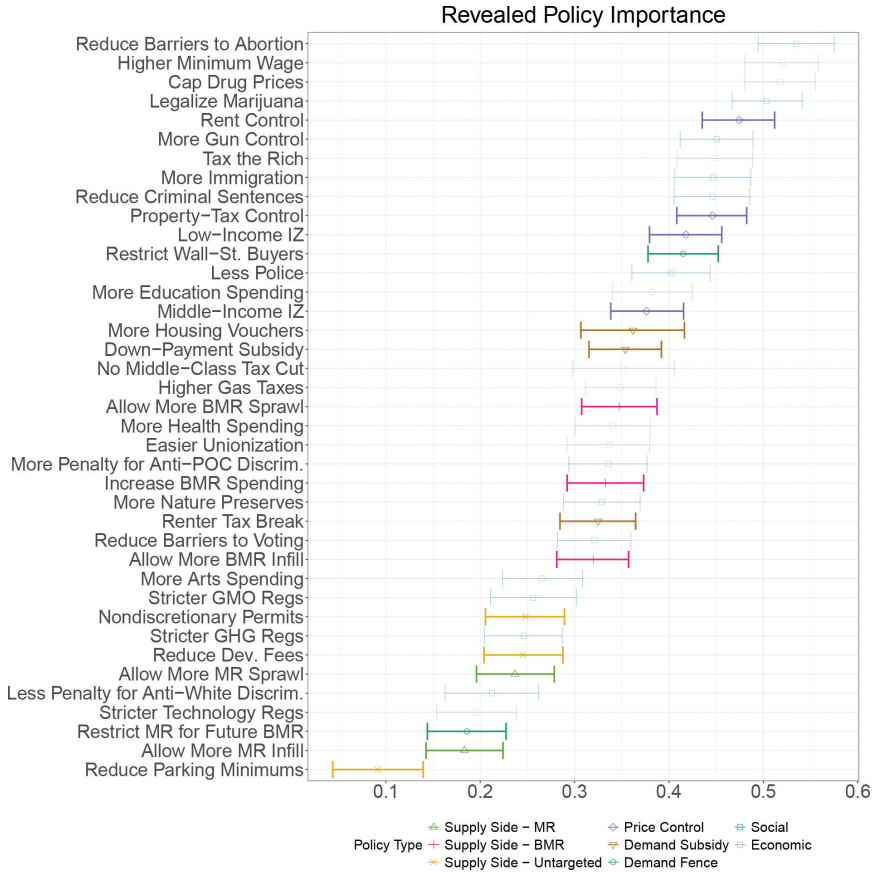
Revealed Policy Importance

Figure 7: Revealed importance of housing issues (full opacity) and non-housing issues, as captured by the conjoint policy platform exercise.

4.3   A Note on Test-Retest Consistency

Another way of tackling the question of whether respondents have meaningful beliefs and preferences is to pose the same question more than once in the same survey. In previous work using the same population, we have obtained within-survey test-retest consistency rates on questions about the price effects of supply shocks that range from a low of about 60% to a high of about 90% (Nall *et al.*, 2024). The choice set on that survey consisted of three options (higher, lower, or stay the same), so if responses had been drawn from the uniform distribution, the retest consistency rate would have been about 0.33.

Tables 3 and 4 report corresponding test-retest consistency rates and 95% confidence intervals for the policy-efficacy, policy-preference, and platform-
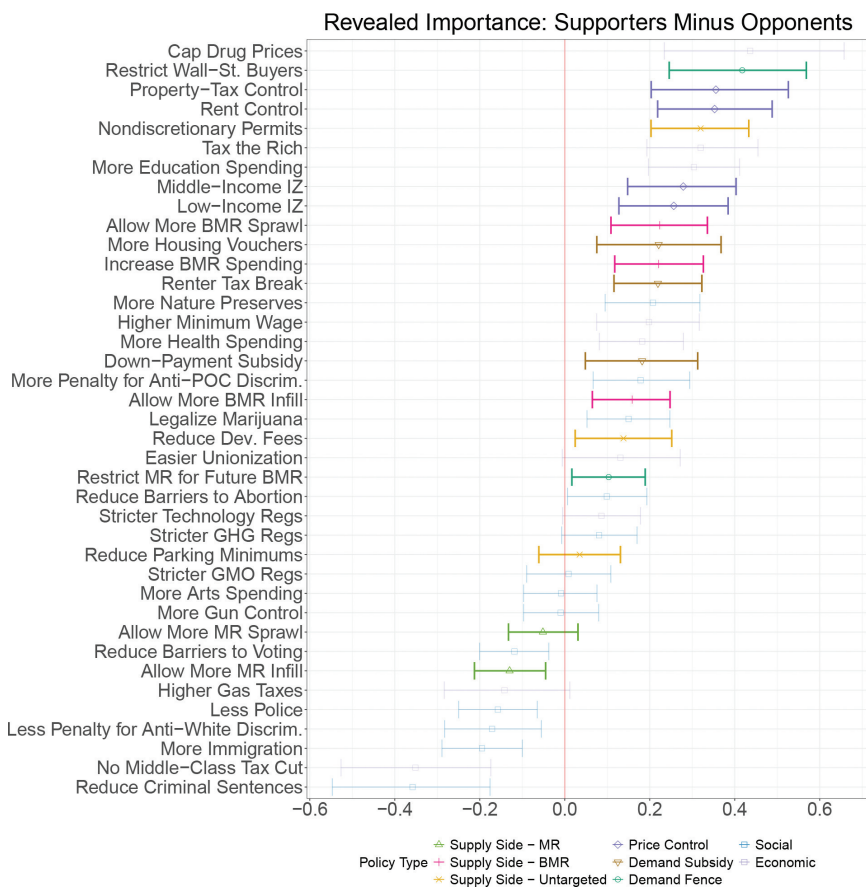
Figure 8: This figure shows, for each issue, the difference in revealed importance as between supporters and opponents of the Democratic/liberal position (non-housing issues) or "do something about housing costs" position (housing issues).

Table 3: Test-Retest Consistency by Question Type.

	Estimate	95% CI Lower Bound	95% CI Upper Bound
Perceived-Efficacy Retest	0.733	0.721	0.745
Policy-Preference Retest	0.837	0.827	0.847
Conjoint Retest	0.809	0.799	0.820

Table 4: Test-Retest Consistency of Policy Preferences, by Policy Type.

Policy Type	Estimate	95% CI Lower Bound	95% CI Upper Bound
Price Control	0.905	0.883	0.927
Demand Subsidy	0.887	0.857	0.917
Economic	0.863	0.843	0.882
Social	0.844	0.826	0.861
Demand Fence	0.782	0.706	0.857
Supply Side - BMR	0.776	0.736	0.816
Supply Side - Untargeted	0.721	0.674	0.767
Supply Side - MR	0.688	0.630	0.745

choice questions on the new survey. The uniform-distribution benchmark is 0.33 for the perceived-efficacy and policy-preference questions, and 0.5 for the conjoint question (which did not include a don't-know option). Respondents do much better than chance, but there is a nontrivial amount of measurement error or nonopinion. The most revealing result disaggregates policy-preference consistency by policy type.[16] On prominent economic and social policies, the consistent-retest rate is quite high (84%-86%), but it is higher yet on the housing price-control policies (90%). People who like rent-control, property-tax control, and inclusionary zoning evidently know what they like. The retest-consistency rate on questions about allowing more market-rate housing development was more than 20 percentage points lower (69%). Uncertainty about the effect of more housing supply on prices may well have propagated into uncertainty about whether to support or oppose policy changes to facilitate market-rate housing development.

5   Conclusion

Barely a decade ago, a handful of young idealists in San Francisco started showing up at public meetings to speak for housing (Dougherty, 2021). They called themselves YIMBYs, they cited economics papers, they spawned advocacy networks, and before long they had won the hearts and minds of journalists and a sluice of complementary press coverage. Then the COVID-19 pandemic hit, delivering a new era of remote work and a big bump in demand for housing in places that had been (relatively) affordable. Rents and home prices shot up.

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[16]Our preanalysis plan did not commit to a specific way of reporting test-consistency results, but we did specify these policy groupings for general reporting and plotting purposes.

One might think these circumstances would fan the flames of YIMBYism and spread it nationwide. Our results paint a rather more sobering picture. Yes, housing costs have become politically salient. While general price inflation, abortion, crime, and immigration are dominant concerns in state politics, the share of U.S. urban and suburban residents who named the cost of housing as a "top-3" concern in our survey equals or exceeds the proportion who listed education, taxes, the environment, racism, or jobs. An even greater share listed homelessness. But the housing policies that urban and suburban Americans favor are largely the policies urged by "supply skeptics" (Been *et al.*, 2023), rather than policies to facilitate production of market-rate housing.

Our results suggest that YIMBY victories in state politics are likely to be achieved (if at all) not by rousing the masses, but through state-level renditions of what Bazelon and Yglesias (2021) have dubbed "the Secret Congress," wherein lawmakers strike bipartisan deals on low-salience issues beyond the horizon of public scrutiny. This has been YIMBYism's strange bipartisan career to date. In states as varied as California, Utah, Arizona, Montana, Florida, New York, Vermont and Rhode Island, bipartisan legislative coalitions have mustered behind obscure reforms to expedite permitting, streamline environmental reviews, reduce parking requirements, and allow denser housing to be built in places where local governments previously forbade it (Kahn and Furth, 2023; Elmendorf and Nall, forthcoming). Because market-rate housing, permitting, and parking reform are low priority issues for both Democratic and Republican voters, and because the electorate of each party is split internally on whether it is better to allow more market-rate housing or to protect local governments' authority to deny projects, legislators of both parties have had ample leeway to hash out accommodative policies—except when concentrated interests like labor unions stand in the way (Tobias, 2022).

But now that housing has reached the forefront of state politics, our results suggest that state officials will face intense political pressure to enact rent controls, property-tax limitations, demand subsidies, restrictions on investor ownership of housing, and mandates on developers to provide below-market-rate units. Perhaps anticipating such pressures, several groups have tried to organize big-tent coalitions around a shared agenda of "protection" for in-situ tenants (e.g., rent control and rights of return if the tenant's building is redeveloped), "preservation" of the existing stock of relatively affordable housing (e.g., demolition controls and public acquisition of properties with soon-to-expire deed restrictions), and "production" of new market-rate and affordable housing (e.g., upzoning, permit streamlining, fee limitations, and affordable housing bonds).[17] This so-called "three Ps" approach is a delicate balancing act under the best of circumstances, since "protection" and "preservation" measures

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[17]See, for example, NPHANC (2021) and Chan Zuckerberg Initiative (2022).

constrain the universe of available sites for development and raise the cost of "production."

Our results imply that a more attentive public will reward populist candidates demanding stricter rent controls, tighter limits on corporate ownership of housing, and ever more demanding standards for deed-restricted affordability in new projects. Some relaxation of zoning restrictions may be achieved, but its effect is likely to be vitiated by a host of other requirements that make new housing economically infeasible to build. That Republicans like Texas Governor Greg Abbott are pushing restrictions on "Wall Street" ownership of housing just as avidly as Bernie Sanders acolytes like Rep. Ro Khanna is right in line with our findings (Cohen, 2022; Fechter, 2024).

Prior to conducting this study, we had been somewhat puzzled by the growing number of states that allow developers to bypass local zoning restrictions— sometimes in quite radical ways—in exchange for allocating a share of the new dwelling units to lower- or middle-income households at below-market prices (Elmendorf, 2023; Elmendorf and Nall, forthcoming). Whatever one thinks about the policy merits of the practice (Phillips, 2024), its politics seem very well suited for a world in which upzoning for subsidized affordable housing outpolls upzoning for market-rate housing by 25 points.

If our study offers a glimmer of hope for YIMBYs, it is the high level of public support for reducing local permitting discretion and development fees. Also, though fee reform isn't a priority issue for the public as a whole, its proponents care substantially more about it than its opponents. The political sweet spot for YIMBYs appears to be upzoning coupled with mandates that new projects include deed-restricted affordable units, plus tax relief that offsets the developer's losses on the price-restricted units. States as disparate as Florida and New York have recently enacted variations on this theme, with Florida demanding inclusionary units for middle-income households and New York opting for low-income units, the latter of which proved especially popular with the Democrats in our sample (Gassant *et al.*, 2023; Zaveri, 2024).

Our study also points to a number of promising lines of inquiry for political scientists. One big question is whether and how voters update their housing policy preferences in response to new information, whether about the operation of housing markets or simply the share of low-income people who depend on market-rate housing for shelter. Müller and Gsottbauer (2021) find that exposing German voters to a brief summary of an economics paper on the effects of rent control led voters to (modestly) update their beliefs in the direction of the study's findings. Whether the U.S. electorate would be similarly responsive is an open question. We suspect that attitudes toward rent control are especially immune to persuasion, while beliefs about the effects of new market-rate housing on prices and rents for existing homes are more plastic. (Recall that retest consistency was much higher on our policy-preference question when the question was about price controls than when it was about market-rate housing.)

Another big question concerns the latent ideological or interest-based structure of housing-policy preferences. After conducting three surveys examining beliefs about the effect of supply shocks on prices, we concluded that "supply skepticism" in the mass public was more a nonbelief than a strongly held viewpoint (Nall *et al.*, 2024). But people who have very weak beliefs about the operation of housing markets might yet have strong ideological convictions about housing policy. As Figure 6 shows, support for developing market-rate apartments in existing neighborhoods is strongly positively associated with support for developing market-rate homes on open land, and strongly negatively associated with support for restricting development of market-rate housing on sites that could be developed for subsidized affordable housing in the future. In fact, if one looks at all the pairwise correlations among policy preferences in our sample, the strongest correlations are not among policies about abortion, guns, immigration, taxes, or any of the other high-profile objects of national partisan conflict. Fully 18 of the 20 largest correlation coefficients are between pairs of housing policies. Moreover, the correlations do not all run in the direction one might expect. Support for rent vouchers (a more-libertarian alternative to public housing), for example, is strongly *positively* associated with support for rent control and for more government spending on subsidized affordable housing.

Narrow economic self-interest—real or perceived—may shape housing policy preferences too. Though our results on support for market-rate housing development are dramatically at odds with Fischel's (2001) homevoter hypothesis, some of the policy preferences we observe seem quite consistent with self-interested behavior. For example, renters are more than 20 percentage points more supportive of renter tax breaks than homeowners (Figure 4). Also interesting is that support for rent control and property-tax control is not correlated (Figure 6), notwithstanding that both policies serve to protect incumbent occupants of housing against shocks to their out-of-pocket housing costs. This suggests that the few people who defect from the prevailing consensus on these policies are not doing so for ideological, anti-price-control reasons.

All told, our survey contains strong evidence that the disjunctive politics of the inflation-ridden 1970s have returned. People want relief from high housing prices and are broadly supportive of almost any policy that promises to achieve it: rent control, property tax caps, or fencing out disfavored housing bidders, as well as demand-side subsidies like rent vouchers and down-payment assistance. As in prior inflationary periods, "narrative economics" about profiteering and bad economic actors (Shiller, 2017) have come to the fore of public debate. The housing policies that the public most cares about often express a folk-economic logic, restricting the economic action of "bad actors" such as landlords and investors. Enthusiasm for quick fixes in the housing domain could very well vitiate the legislative victories that YIMBYs have scored thus far.

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