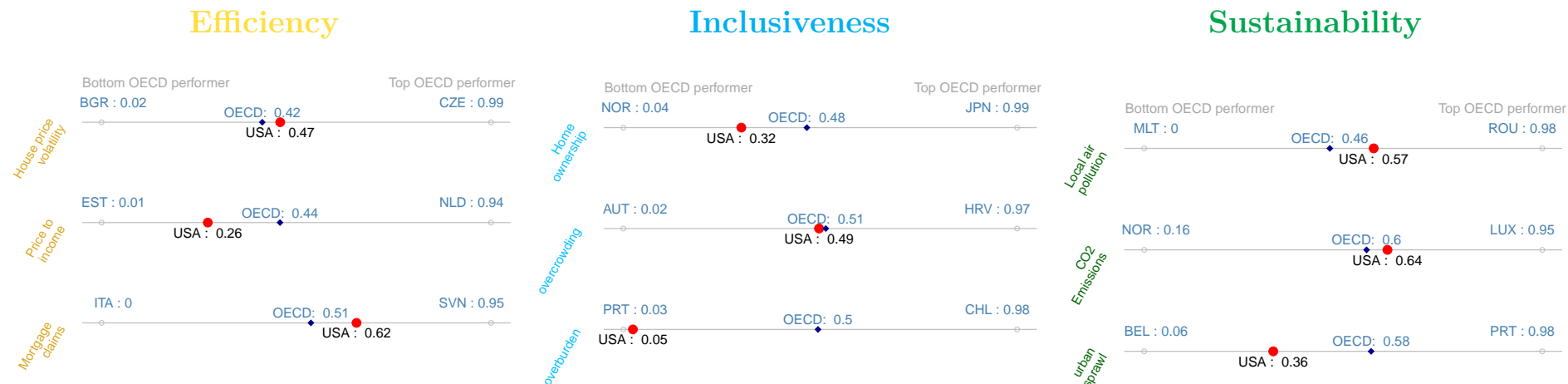


Housing Sector Outcomes

The provision of efficient, sustainable and inclusive housing is crucial for the well-being of citizens. Housing markets affect people's well-being through a wide range of channels including access to decent shelter, environmental quality, efficient use of scarce resources, type and extent of commuting or its contribution to strong and resilient economic growth. Galloping urbanisation coupled with increasing awareness for negative externalities arising from commuting and urban sprawl have put strain on housing markets and their capacity to deliver affordable housing to all while reducing environmental and health costs for current and future generations.



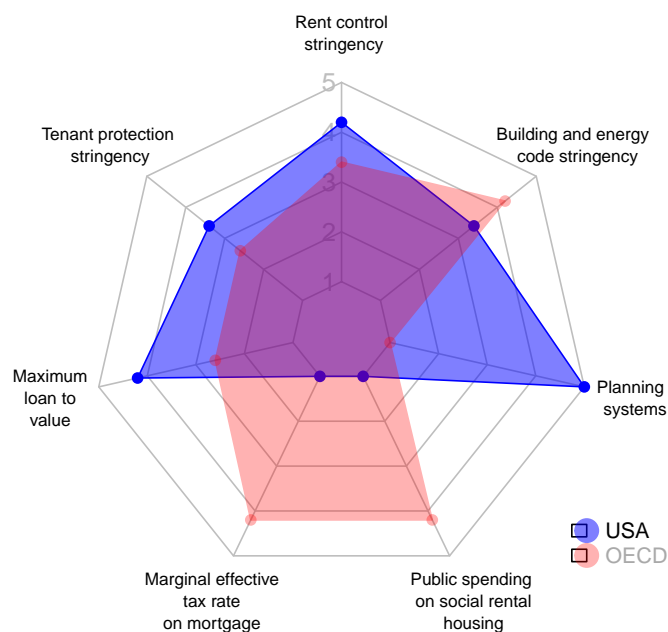
Efficiency is defined as the capacity of the sector to propose affordable and qualitative housing conditions. The overall performance of United States is difficult to assess based on the three main indicators: the price to income ratio, house price volatility and Mortgage claims as percentage of bank assets. The first dimension, the price to income ratio, is relatively far below OECD average (0.26) The second one, house price volatility, is close to the average (0.47) Finally, the last selected indicator of efficiency Mortgage claims as percentage of bank assets, is slightly above the average (0.62). Among the factors contributing to those performances we can mention [More from desks]

Inclusiveness is defined as [Add definition]. The overall performance of United States is difficult to assess based on the three main indicators: Home ownership among youth or low income, over burden rate and over crowding rate. The first dimension, Home ownership among youth or low income, is relatively far below OECD average (0.32) The second one, over burden rate, is in the bottom tail of the distribution. Indeed, United States is ranked 1 over 1 (0.05) countries Finally, the last selected indicator of inclusiveness over crowding rate, is close to the average (0.49). Among the factors contributing to those performances we can mention [More from desks]

Sustainability is defined as [Add definition]. United States displays similar relative performances among all three dimensions: Local air pollution in large cities, extend of urban sprawl and CO2 emissions from housing per capita. Overall, its performance are in line with the rest of OECD countries. The first dimension, Local air pollution in large cities, is slightly above OECD average (0.57) The second one, extend of urban sprawl, is slightly below the average (0.36) Finally, the last selected indicator of sustainability CO2 emissions from housing per capita, is slightly above the average (0.64). Among the factors contributing to those performances we can mention [More from desks]

Housing Sector Policies Variables: Definitions

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Efficiency

Residential Investment	Difference in number of dwellings that were completed during a given year and are ready to be occupied between two consecutive quarters
House Price Volatility	Standard deviation of (real) house price index
Price to income	Ratio between (real) house price index and median yearly income
Mortgage claims	add definition

Inclusiveness

Home ownership	add definition
Over-crowding	Percentage of household that does not have at its disposal a minimum number of rooms
Over burden	add definition

Sustainability

Local air pollution	Presence of contaminant or pollutant substances in the air that do not disperse properly and that interfere with human health or welfare, or produce other harmful environmental effects
CO₂ emission	Product of fuel efficiency and the carbon intensity per kWh.5
Urban sprawl	Low average urban population density

Policy

Rent control stringency	The rent control indicator measures the extent of rental regulation in the private rental market by country. It considers the presence of controls on rent levels and rent increases
Tenant protection	The tenant protection indicator considers the ease of tenant eviction, tenure security and deposit requirement
Social housing	Share of public expenditure on social housing
LTV	Maximum loan-to-value ratio
METR mortgage	Marginal effective tax rate on mortgage
Building and energy code stringency	Definition to find
Planning system	Definition to find