
RESEARCH PROJECT PRESENTATION

Homeownership: Should owning a home be encouraged?

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Date: 12 May 2022

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BACKGROUND

- Housing problem in Korea



ALJAZEERA

News ▾ Ukraine war Features Economy Opinion Video

Economy | Business and Economy

South Koreans struggle to climb property ladder as prices explode

The average price of an apartment in Seoul has doubled in five years despite government efforts to cool the market.



MARKETS BUSINESS INVESTING TECH POLITICS CNBC TV INVESTING CLUB PRO 🔒

REAL ESTATE

Singapore, Sydney, Seoul and Taipei: How property prices in four Asia-Pacific cities stack up

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BACKGROUND

■ Housing problem in Korea

March 1, 2022
1:22 AM GMT
Last Updated 2 months ago

Asia Pacific

In unaffordable Seoul, housing is at the centre of the S.Korea election

By Cynthia Kim and Joori Roh

from [Asia Unbound](#) and [Asia Program](#)

South Korea's Real Estate Policy and the Presidential Election

Real estate has emerged as a pressing domestic issue in South Korea. Concerns about increased housing prices and uncertainties within the real estate market will shape voter preference in the upcoming presidential election.

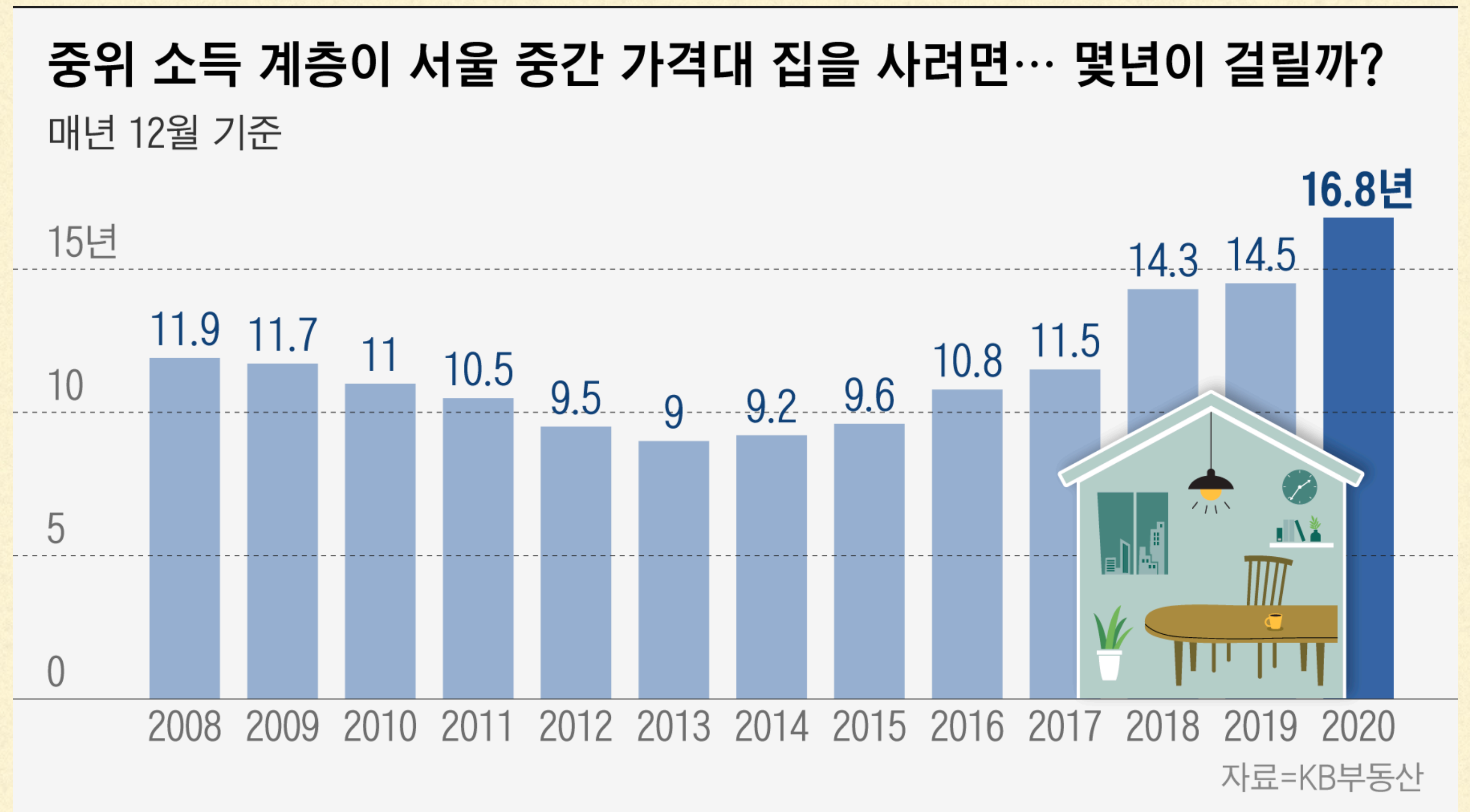
INFLATION, CORRUPTION AND GROWING INEQUALITY

South Korea's housing crisis

In March, South Koreans go to the polls. The big issues are domestic — the soaring cost of housing, household debt and few life chances for the young.

BACKGROUND

- Housing problem in Korea

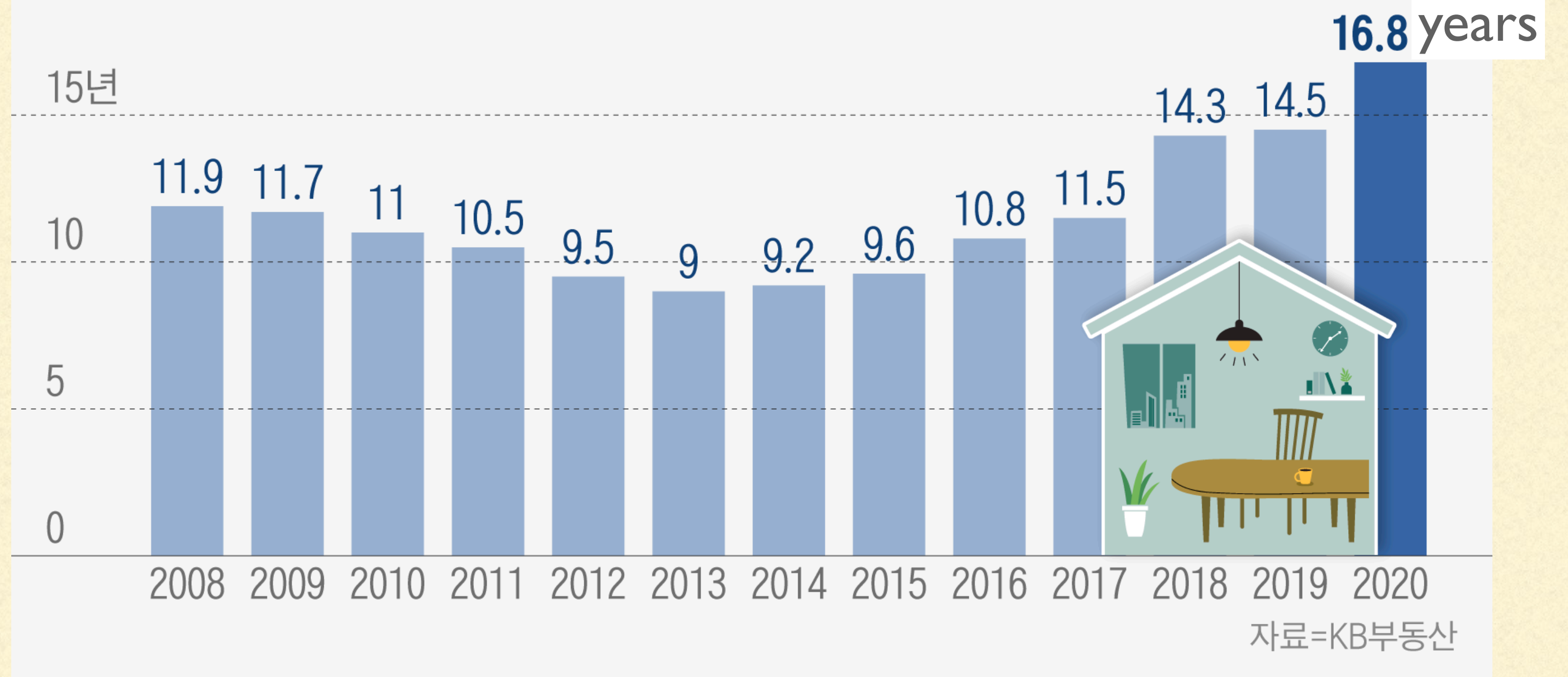


BACKGROUND

- Housing problem in Korea

How many years will it take for the middle-income class to buy a median price of house in Seoul?

In every December



OBJECTIVES

- Why do governments try to promote homeownership rates?
- What are the underlying social benefits/drawbacks to homeownership?
- Are homeownership rates really problems?
- How do policies or cultures affect people's homeownership decision?
- Should owning a home be encouraged?



METHODOLOGIES

- Primary research
 - Questionnaire (from Korea and Germany)
 - Government data
-

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RESULTS & ANALYSIS

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Proportion Household (Korea, 2020)					
Single-person	Two-person	Three-person	Four-person	Five or more	Overall
31.75%	28.02%	20.07%	15.63%	4.52%	100%

Homeownership rates (Korea, 2020)					
Single-person	Two-person	Three-person	Four-person	Five or more	Overall
29.43%	63.55%	69.62%	72.85%	74.75%	56.05%

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Proportion of Household (UK, 2019-20)					
Single-person	Two-person	Three-person	Four-person	Five or more	Overall
27.90%	36.59%	15.61%	12.87%	7.02%	100%

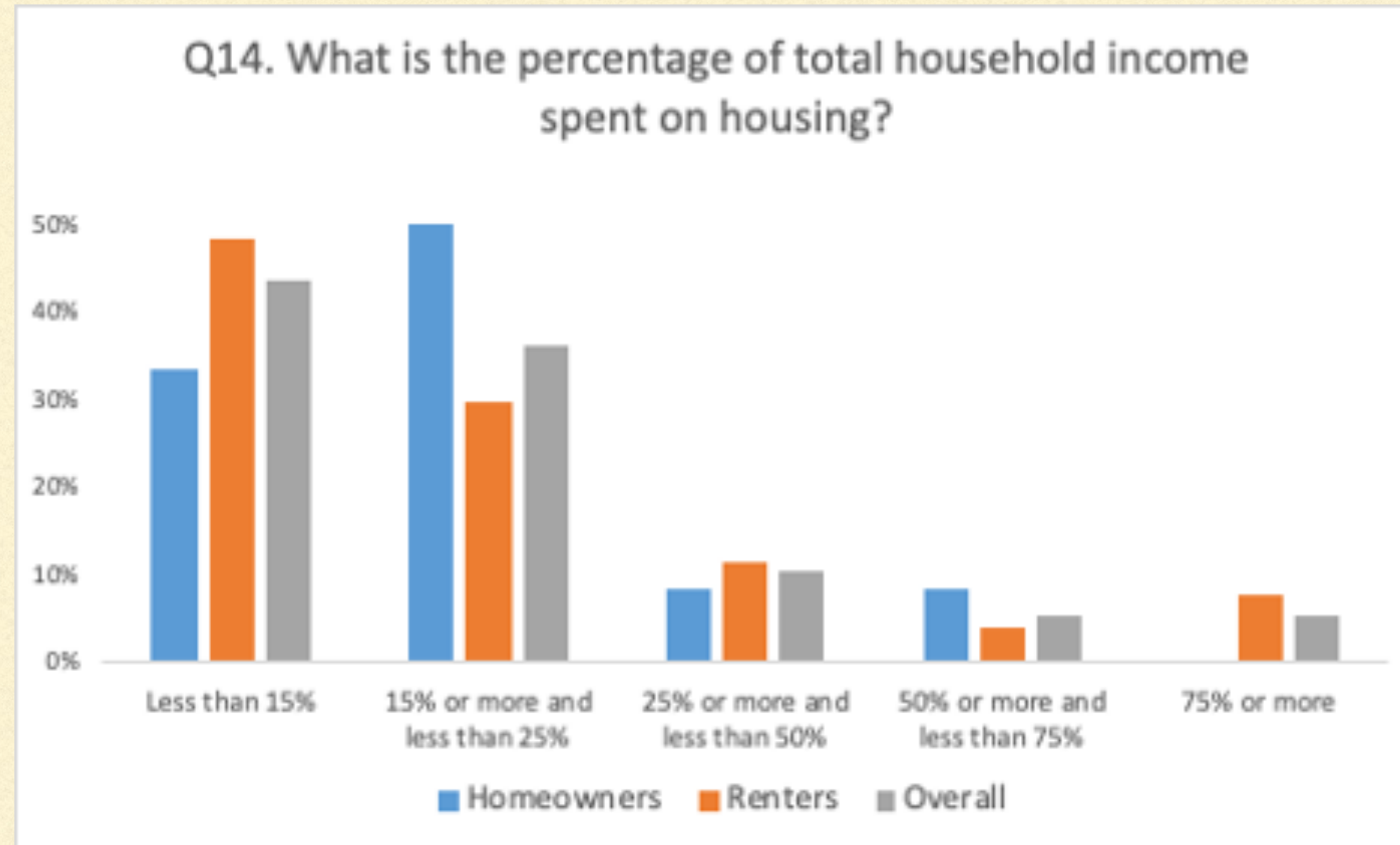
Homeownership rates (UK, 2019-20)					
Single-person	Two-person	Three-person	Four-person	Five or more	Overall
58.56%	72.38%	62.69%	63.61%	59.32%	64.60%

RESULTS & ANALYSIS

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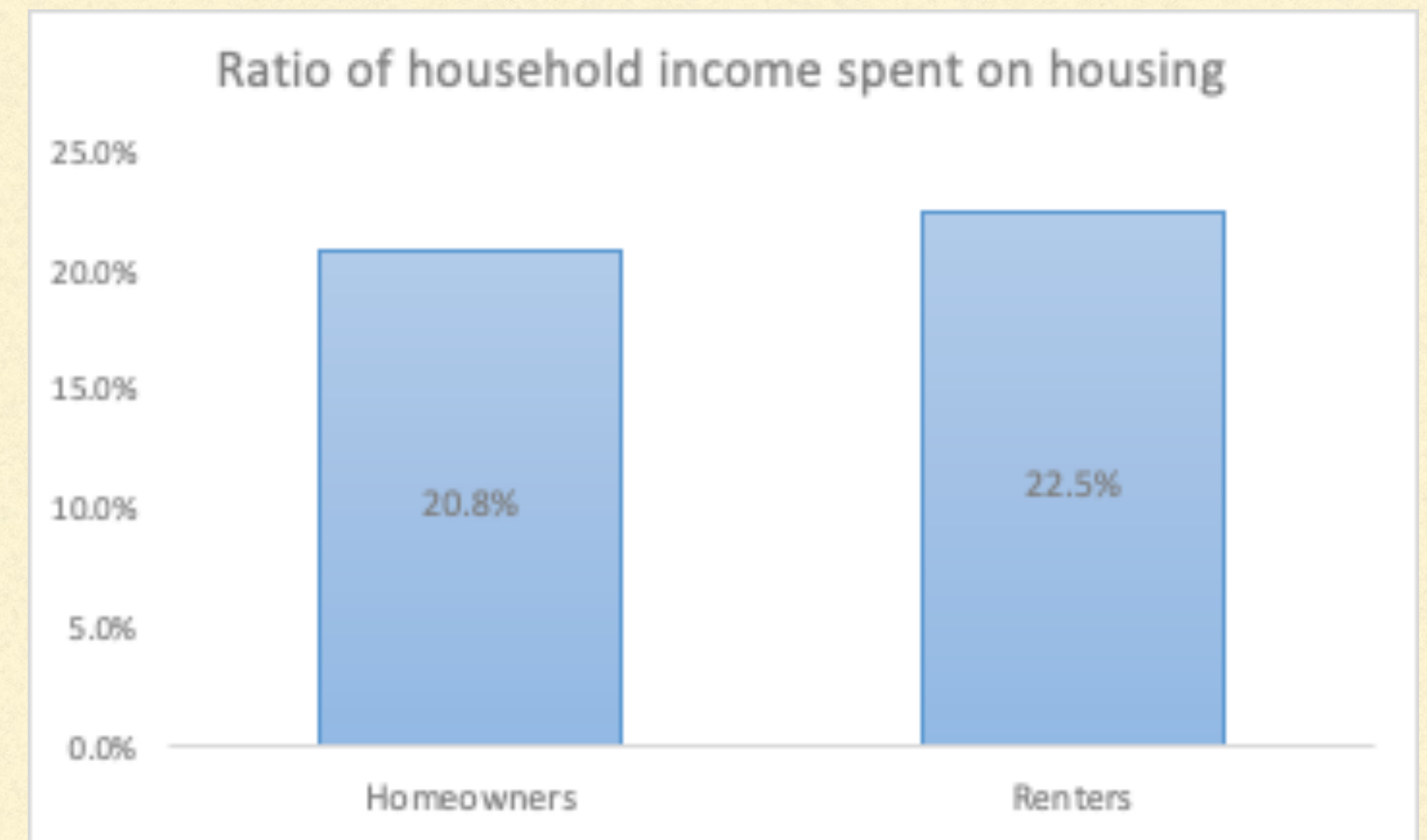
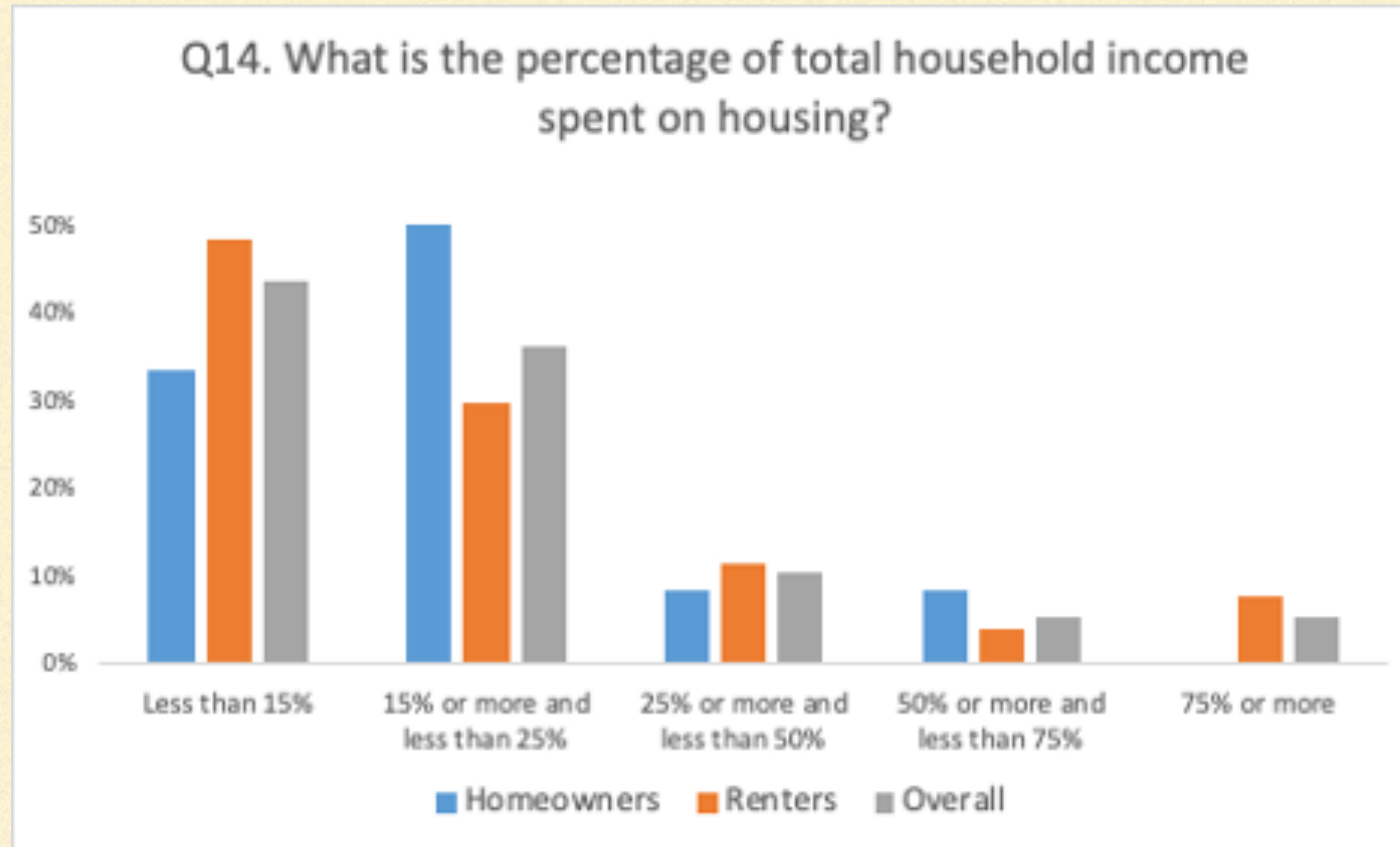
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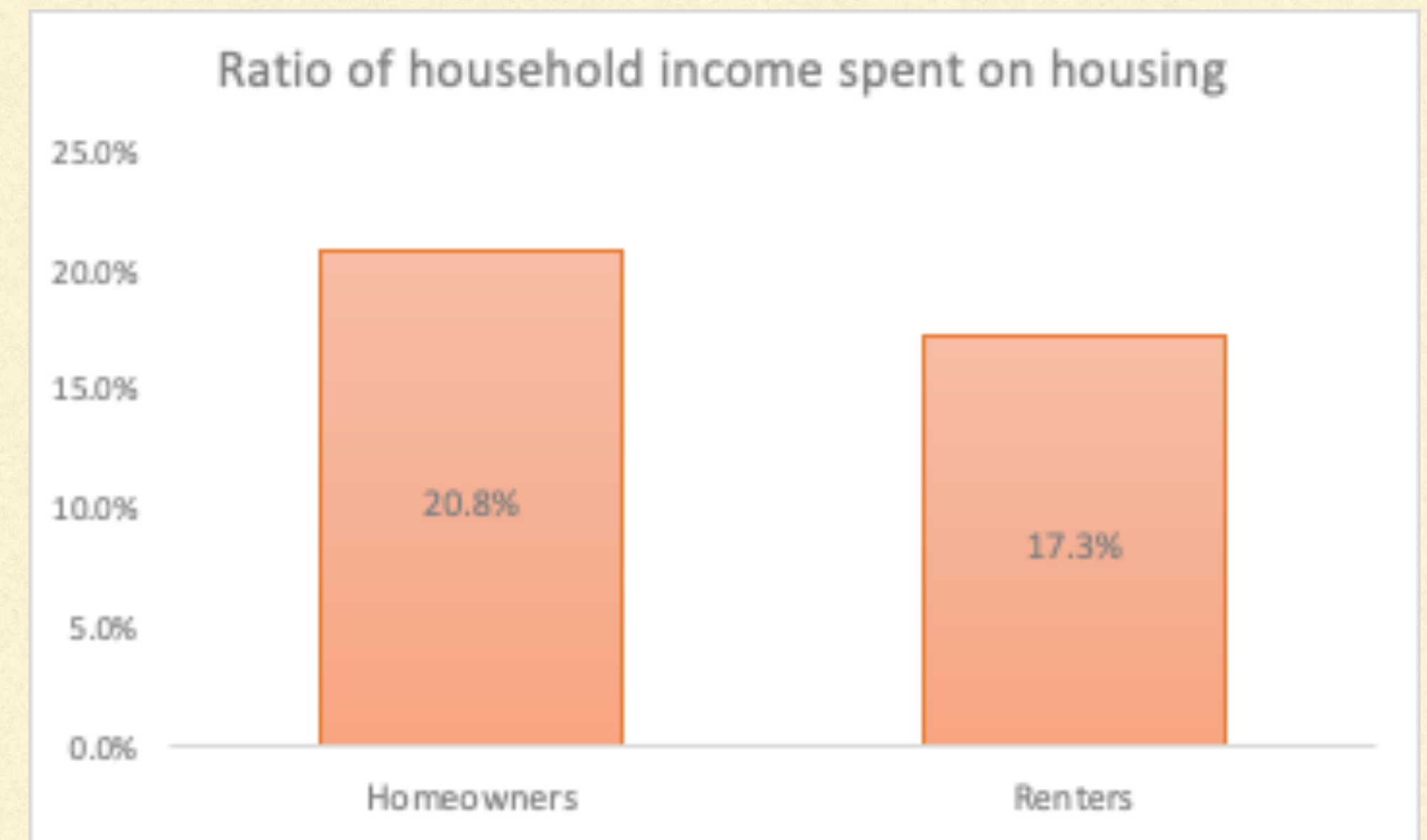
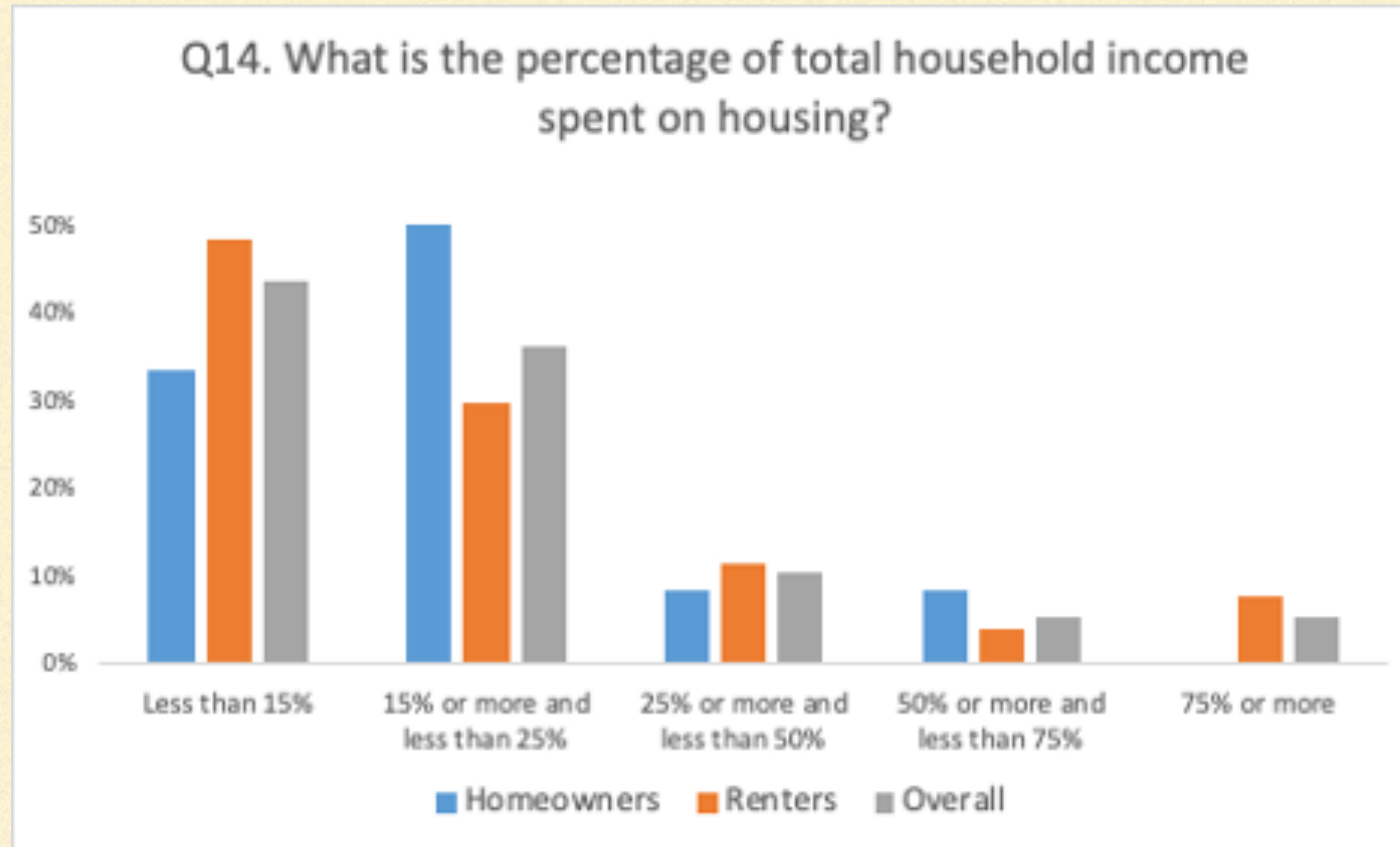
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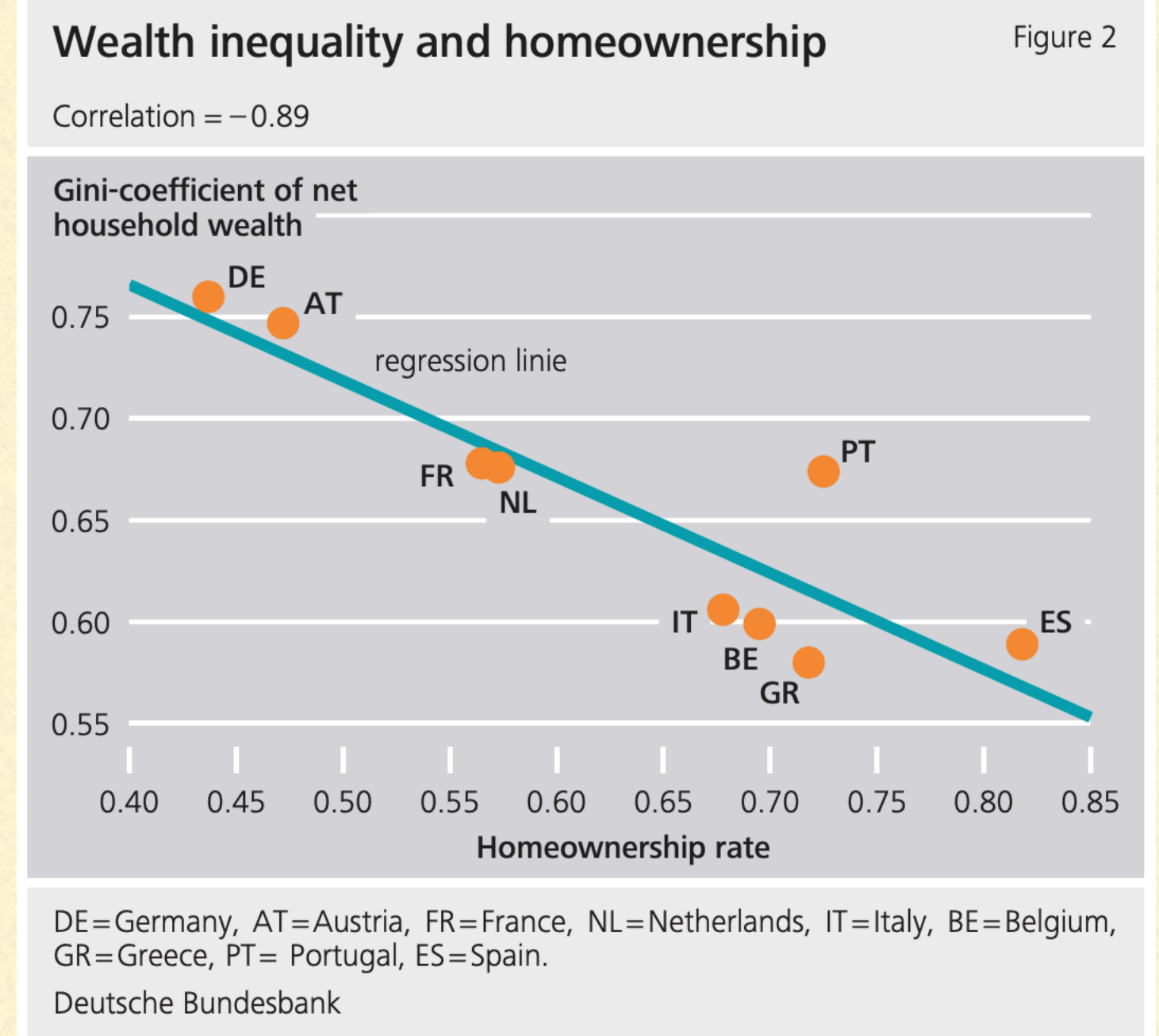
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Reasons for the low homeownership rate in Germany

Leo Kaas, Georgi Kocharkov, Edgar Preugschat and Nawid Siassi

Germany has the second lowest share of homeowners of all OECD countries. This is driven by housing policies that produce incentives to rent. New studies show that alternative policies could increase the homeownership rate and reduce wealth inequality.



(Kaas et al, 2020)

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REFERENCES

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THANK YOU

Q & A
