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A SURVEY ON ATTRIBUTES AND FACTORS AFFECTING ON THE AFFORDABLE HOUSING: AN ANALYTICAL REVIEW

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ABSTRACT

Housing is the basic human minimum need. Housing indicates the quality of life and the status scio – economic condition of people in an economy. With the rising population density, demand for affordable housing has also been increased. There is no clear cut definition of the term 'Affordable', as it is a relative concept and could have several implied meanings in different contexts. The concept of housing affordability is a contested issue, but a pressing and widespread problem for many countries. The term 'Housing Affordability' simply implies the ability to purchase housing. This paper presents an analytical review of various attributes that determine the housing affordability and comes under general review paper. Various attributes have been discussed in different contexts and different set up of locations. Furthermore, the paper discusses that how they are interlinked and correlated with each other. Finally, it has been suggested that enough factors and attributes are there which determine housing affordability such as the concept of housing affordability which varies from time and place, each and every attribute was further explained by giving various studies so that measurement of housing affordability can be properly carried out with greater effectiveness in the field of affordable housing.

KEYWORDS

Affordable housing, basic human needs, quality of life.

1. INTRODUCTION

Housing is considered as one of the basic needs of the human being. The availability and quality of housing has a significant impact on people's lives. It has direct impact on the socio-economic development of a nation. Better housing facilities leads to community growth and stability, improved health conditions, increased safety and education among the citizens which in turn leads to the development of a country. Households in the low-income range have great difficulty of finding adequate housing that can accommodate their needs within their financial means. Housing costs are the single largest expenditure as many households and families are spending so much on housing that they cannot meet other expenses (Assaf et al, 2010). Housing choice is a response to an extremely complex set of economics, social, and psychological impulses. For example, some households may choose to spend more on housing because they feel they can afford to, while others may not have a choices.

There is no clear cut definition of the term 'Affordable', as it is a relative concept and could have several implied meanings in different contexts. The concept of housing affordability is a contested issue, but a pressing and widespread problem for many countries (Milliner and Maliene, 2012). The term "Housing Affordability" has come popular usage in the last two decades, replacing 'housing needs' at the centre of debate about the provisions of adequate housing for all (Whitehead, 1991; Swartz and Miller, 2002). The term 'Housing Affordability' simply implies the ability to purchase housing. However, beyond this point any attempt to precisely define and grabble with the concept becomes slippery. According to KPMG Report on 'Affordable Housing' – A Key Growth Driver in the Real Estate Sector', affordable housing is defined in terms of three main parameters, namely income level, size of dwelling unit and affordability. While the first two parameters are independent of each other, the third is a dependent parameter that can be correlated to income and property prices. The definition is shown in the following table -1.

TABLE – 1: DEFINITION OF AFFORDABLE HOUSING

Category	Income Level	Size of Dwelling Unit	Affordability
EWS	<INR 1.5 Lakhs per annum	Up to 300 sqft.	EMI to monthly income: House price to annual income ratio: less than 5:1 (Task Force headed by Deepak Parekh)
LIG	INR 1.5-3 Lakhs per annum	300 – 600 sqft.	
MIG	INR 3-10 Lakhs per annum	600 – 1200 sqft.	

Source: KPMG Report

In other words, affordability implies the ability of households to pay the costs of housing without imposing constraints on living costs (Stone, 1993). In New Zealand, housing affordability is defined as the "ability of households to rent or purchase housing in an area of choice at a reasonable price, the capacity of households to meet ongoing housing costs, and the degree that discretionary income is available to achieve an acceptable standard of living"(Working Party on Affordability Issues, 2003).

According to the Task Force on Affordable Housing set up by the MHUPA in 2008, affordable housing set up by the MHUPA in 2008, affordable housing for various segments is defined by size of the dwelling and housing affordability derived by the household income of the population. (Table - 2)

TABLE – 2: DEFINITION OF AFFORDABLE HOUSING – MHUPA, 2008

Category	Size	Cost	EMI or Rent
EWS	300-600sqft. Carpet area	Not exceeding four times the household gross annual income	Not exceeding 30% of gross monthly income of buyers
MIG	Not exceeding 1,200 sqft. carpet area	Not exceeding five times the household gross annual income	Not exceeding 40% of gross monthly income of buyer

Source: MHUPA, Task Force on Affordable Housing, 2008.

The JNNURM Mission Directorate of MHUPA has also defined affordable housing in its amended Guidelines for Affordable Partnership released in December 2011, as shown in table 3.

TABLE – 3: DEFINITION OF AFFORDABLE HOUSING – MHUPA 2011

Category	Size	EMI or rent
EWS	Minimum of 300 sqft. Super built-up area minimum of 296 sqft. (25 sqm) carpet area.	Not exceeding 30 – 40% of gross monthly income of buyers.
LIG	Minimum of 500 sqft. Super built – up area maximum of 517 sqft. Super built – up area maximum of 517 sqft. (48 sqm) carpet area.	
MIG	600 – 1,200 sqft. Super built- area maximum of 861. (80 sqm) carpet area.	

Source: MHUPA, Guidelines for Affordable Housing in Partnership (Amendments), 2008.

2. SYNOPTIC VIEW OF VARIOUS ATTRIBUTES AND FACTORS OF HOUSING AFFORDABILITY

The various important attributes and factors which determine the housing affordability which can be understood through the following available earlier studies/literature.

Kolbre et al. (2013) have stated first that how to evaluate affordability of housing in the Estonian market? and second, assessed the regulatory framework decisions' impact on the housing market in Estonia. The Housing Industry Association's Housing Affordability Index (HAI) proposed by the authors could be calculated regularly and it could be used as a possible indicator to evaluate the capability of the population to take on household loans in the Estonian household market as a whole. They found that there is an affordability problem, and political decisions have helped to make housing loans affordable for households, but at the same time the high debt burden has weakened households' financial position.

Worthington et al. (2013) have discussed the issues related to the model the drivers of Australian housing affordability and forecast equilibrium affordability. Authors have used autoregressive distributed lag (ARDL) approach to model housing affordability measured by the Housing Industry Association's Housing Affordability Index (HAI) and the housing price-earnings multiplier (HPE). Six sets of explanatory variables, including housing finance, housing construction activity and costs, economic growth, population, alternative investments and taxation. They have found that Primary long-run drivers are housing finance, dwelling approvals and financial assets. Economic and population growth only have a short-run influence, while housing taxation has limited impact in long run.

Leland et al. (2013) have expanded the study of representative bureaucracy by exploring attitudes about the use of public funds to support privately-owned real estate development projects. Strong support for public-private partnerships was observed in the sample and demographic characteristics were found to influence attitudes. Minority planners tended to be more supportive of programs designed to provide affordable housing and eliminate blight, while female planners and planners in older age cohorts were more supportive of efforts to rejuvenate urban areas. Political ideology was, however, found to have the most consistent impact on attitudes. Authors have suggested diversity in the planning profession offers one means of protecting citizen preferences when public-private partnerships are formed to encourage urban development. However, the benefits of diversity must be evaluated in conjunction with planners' attitudes about the appropriate role of government in real estate development.

Tang (2012) has compared relative levels of rental affordability across the English Housing Association sector. A total of two methods, rent-to-income ratio and residual income standards (poverty-line and budget standard), are used to maximise their strengths and complement their weaknesses in measuring rental affordability. The rent-to-income ratio analysis identified that housing association rents were generally affordable. However, the residual income analyses using two different minimum acceptable standards suggested some scepticism in this regard. In particular, both analyses confirmed the affordability problem in London where nearly half of existing housing association tenants had disposable household incomes that were well below the poverty-line as well as the largest rent-to-income ratio. Both analyses also confirmed that lone parents were more likely than average households to have an affordability problem.

Ibem (2012) has examined the adequacy of incrementally constructed government assisted self-help housing in addressing the needs of residents of the Workers' Housing Estate, Abeokuta, Ogun State, Nigeria. The author has stated that incremental housing construction strategy can provide adequate housing for low and middle-income public sector workers in the developing countries; and this can be enhanced through measures that ensure rapid upgrading of housing units and access to housing services and basic infrastructure by the residents. He has also found that about 50 percent of the respondents felt that housing environment in the estate was adequate in meeting their needs. Adequacy of housing unit characteristics was higher than that of housing services, social infrastructure and management of the housing estate.

Bentzien et al. (2012) have stated that Relative to comparable industrialized countries, Germany stands out in terms of its low homeownership rate (43 percent). For Germany, it is unknown so far to what extent the low rate of homeownership that can be related to housing which is being unaffordable. One reason for the lack of evidence is the apparent lack of data. Author has found that average German household would have to sacrifice a large part of its non-housing consumption to afford homeownership, especially of single-family homes. As the regional analysis reveals, certain types of households can even be considered excluded from the ownership market in some particularly unaffordable states with cost burdens of over 50 percent. Germany provides a unique environment for affordability research, due to its reunification history, observations from which may thus yield insights valuable to the international research community.

Kuang et al. (2012) have examined the degree of housing affordability in China's 35 large and medium cities. Furthermore, they have investigated the relationship between housing affordability and the house prices using data from China's 35 large and medium cities from 1996 to 2007. He has found that housing price has played a more important role in housing affordability than household income. Thereby, decreasing housing price is more important than household income to alleviate the housing affordability problem. It is also found that the housing reform facilitates the housing affordability issue due to the low sale price of the public houses; the population growth rate and geographic locations have no significant impact on the housing affordability. Author has suggested that developing more affordable houses is an alternative to mitigate the housing affordability issue in China.

Poon et al. (2012) have presented an analytical summary of UK housing policies. Authors have evaluated the UK government's housing policies, before and after the publication of the Barker Review, to tackle affordability issues in the owner-occupied sector. They have examined the extent to which housing policy contributes to or alleviates the problem of the affordability of owner-occupied housing. The Barker Reviews brought about a major re-think in government policy towards housing, particularly relating to new build and the planning system. However, the heavy reliance on the private sector to provide additional housing has reduced the effectiveness of policy changes. In addition, the adoption by the government of "demand-side" housing policies has done little to negate the volatility of UK house prices or to raise the overall affordability of owner-occupied housing.

Worthington (2012) has analysed the record on housing affordability in Australia over the period 1985 to 2010, conceptually link this with the purported demand and supply drivers given in the literature, and comment on government policy responses. Housing affordability in Australia has worsened significantly in the past quarter century, including in both urban and regional areas, and is now among the world's most unaffordable. The main contributor at the national level has been the escalation of housing prices because of continuing strong demand arising from strong economic and population growth, the availability of cheaper and more accessible finance, and tax and other incentives for home and investor housing ownership. An additional contributor is unresponsive housing supply resulting from an extensive governmental role in land release and zoning, infrastructure charges, and building and environmental regulation.

Whitehead (2011) has explored the role of affordable home ownership in the light of the recent global financial crisis. There are clear implications for policy makers in other countries, notably the benefits from developing an intermediate tenure market which includes institutional equity and risk taking rather than continued large-scale reliance on debt finance. Author has found that that the main products share many of the attributes of full home ownership while remaining more affordable. The economic situation of post-2007 made both shared ownership and shared equity more difficult. The crisis and its aftermath also suggest that there is a need to develop a more robust and longer term market in equity sharing. This could be of real significance into the longer term, especially if the availability of mortgage finance remains constrained for many years to come. The author concludes that in the longer term, developing a range of partial tenures which provide most of the benefits of owner-occupation but which reduce risks to individual households and improve affordability in the early years is a desirable strategy.

Camilleri (2011) has analyzed trends and principal causes of developments in-house prices in Malta over the past 26 years, with a specific focus on the issue of affordability. This focusing on the strong demand for home ownership and interest from foreign buyers, supply availability together with its relationship to the high vacancy rate existing. Also delved into include the distortions in the rental market, sustainable housing measures, housing densities and high-rise developments. Finally, noted that the implication on the use of housing as an investment asset in relation to trading on Malta's Stock Exchange. Author has found that the present global credit crunch can offer some relief with regard to housing affordability for first time Maltese home buyers. Updating of restricted home rentals can lead to an improved working for the Maltese property market, with some of the large proportion of vacant units being released onto the market.

Gibb (2011) has assessed new and often innovative models that aim to fund and deliver affordable housing in Scotland within a context of fiscal crisis. These models and their setting have implications for other countries with limited funds to support their housing systems. Author has found that the new models and the government's approach are pragmatic and have elements of genuine innovation. Other elements are only aspirations at this point and considerable uncertainties remain. The new environment will be difficult for housing associations, but also in terms of wider knock-on effects between the market-rented sector and intermediate housing. Major concerns remain about rent levels and there is a lack of clarity about government's long-term objectives for social housing.

Alaghbari et al. (2011) has developed affordable housing design for poor with low income and examined their ability to afford houses in Sana'a, Yemen. As housing costs are very high in Yemen compared with Middle East countries, which caused a shortage of housing supply especially for low-income groups. Author has found that that the low-income group can afford new houses in Sana'a in consideration of the following: constructing multi-storey housing units such as apartment system through using the concrete frame structure and building the internal and external walls with concrete blocks with limited areas of 65 to 120 square meters.

Wapwera (2011) has identified and analysed the methods of housing finance adopted by the low income and informal groups in Nigeria. A survey of 300 households in selected areas (low-income/informal) of Jos Metropolis, Nigeria, was carried out, concerning the methods of housing finance used for building and home improvement. The analysis of traditional financing methods highlights the range and structure of the traditional methods of financing in operation in informal and low income areas of Jos Metropolis, Nigeria. The survey showed that 75% of the households utilized traditional methods of financing and 25% using modern methods.

Jones et al. (2011) has addressed both the measurement of affordability and variations in affordability between local Housing Market Areas (HMAs). They have examined affordability at the local level based on functional areas rather than local authority administrative boundaries. This approach gives a truer picture of the variability in local affordability. The applied analysis tackles the data constraints of functional areas and has the potential to be adapted and extended. The local UK affordability indicators are shown to be primarily about access to home ownership rather than a wider view of local house price structures on affordability. The results of the analysis presented highlight that there are local differences in house price structures and hence associated differential affordability of house types between local HMAs.

Othman (2011) has investigated the role of partnership in integrating the corporate social responsibility (CSR) of project stakeholders towards better housing affordability. Affordable housing is one of the greatest challenges that face countries around the globe, especially developing countries. The complexity of the problem hinders governments, alone, from achieving their plans for sustainable development. Project stakeholders must have social responsibilities towards supporting government initiatives for affordable housing development. The five-domain CSR-partnership models developed by the authors which will help integrating the CSR of project stakeholders as an approach for developing affordable housing project. Because of the conceptual nature of the proposed model, it has to be tested and validated to ensure its capability to integrate the CSR of project stakeholders as an innovative approach for overcoming the difficulties facing governments in providing housing for the poor. The proposed CSR-partnership model and its action plans are expected to serve as a foundation for optimising the partnership of project stakeholders with government authorities towards better housing affordability.

Ingaroma et al. (2011) has offered an insight in the Italian rented housing market, with a focus on large metropolitan areas. It presents a review of evidence of housing affordability problems facing medium to low-income groups, and therefore adds to growing body of social housing international literature. The recently introduced changes to the delivery and funding model in the Italian social housing system offer an opportunity to overcome the traditional Italian approach to social housing. First, the new model serves a new target group to avoid it drifting into relative poverty, and second it allows new subjects, and primarily banking foundations, to actively pursue an ethical return on their investment in new housing. The complexity of the local real estate ethical funds, however, constitutes a source of risk in the new delivery model, and the short time for which existing funds have been operational only leaves room for some preliminary considerations. Nonetheless, the analysis are done by author indicates the core areas that will need to be monitored in the medium to long term to ensure a meaningful understanding of the implications of the plan.

Berry et al. (2011) have empirically analysed the interrelationships between mortgage liquidity and housing affordability in Northern Ireland (NI) during the boom-bust cycle in the residential property market. Authors have found that the relationship between mortgage finance and affordability has been driven by deregulation of the mortgage market contributing to the rise in house prices and affordability pressures during the market up cycle. More recently, ongoing liquidity constraints within the financial sector are impairing recovery in the residential property market culminating in heightened concerns of both purchase and "deposit gap" affordability. They have suggested that the new significant capital requirement needed to access the housing market will inevitably prolong affordability pressures for the foreseeable future.

Kupke et al. (2011) have explored the access to home ownership for the workers for the years of 2001 and 2009, a period which included the introduction and reintroduction of increased Australian government grants to first home buyers. Author has examined the opportunity for home ownership by first-time buyers who are in occupations defined in the UK literature as key workers within four state capitals in Australia. Many of these workers are moderate or average income earners who deliver essential community services such as health, social services, education, safety and emergency services. They have identified the pressure for multiple incomes in order to purchase as well as discussing the commuting distances some workers in Adelaide and Sydney may have to accommodate in order to afford a home.

Phang (2010) has stated that affordable homeownership is a policy that is often accorded a great deal of policy attention by governments of many countries. Author has examined the market implications of setting a housing price to income ratio target for a market segment by the government. The policy requires active intervention by the government with regard to the targeted sector. There is a political pressure on the government to expand homeownership affordability targets to increasing segments of the population. Housing price to income ratios tend to be fairly constant over time and across targeted groups, the housing supply is relatively price inelastic and the income elasticity of housing demand is less than one. Author has found that in the presence of uncertainty and resource constraints, the objective of homeownership affordability is achieved for the targeted group at the expense of greater volatility in residential construction activity. When the size of the targeted sector is significant in size, there are spill-over price and crowding out effects on the non-targeted housing market segment.

Abdulaziz et al. (2010) have discussed the main factors that affect the construction cost of affordable housing in Saudi Arabia. A survey of 14 consultants, 16 contractors and five real estate investors was performed. The survey included 34 different factors affecting the construction cost of affordable houses and their degree of importance. The severity of those factors was measured by the level of importance and ranked according to the severity index for consultants, contractors and real estate investors and a combination of all respondents. There is an agreement (correlation) by each group and the overall ranking by all participants. It was concluded that inadequate labour availability, material standards, design quality and design changes are the most severe factors with relatively high overall scoring.

Alaghbari et al. (2009) have identified the factors that cause housing shortage for low income groups in Yemen and recommend some solutions to alleviate the problem. Authors have found that the most important economic factors causing housing shortage are poor handling of available economic resources and shortage of economic resources. The most important administrative factors causing housing shortage are lack of organization and synchronization and not conducting studies on housing. The most important legal factor causing housing shortage is lack of legalization of housing. They have also found that housing

finance programs are still premature in Yemen. Therefore, some of the professional respondents have suggested that the government build low - cost housing projects for low – income groups and distribute the houses equally to the people.

Monk (2009) has examined whether the continuing decline of the social rented sector in England implies increased residualisation of the sector, to estimate who is likely to be living in social housing in the future, and also explored the policy implications in terms of the future role of social housing. Author suggested that the sector will house three main groups of households in the future: those for whom it provides a secure home for life; those for whom it is a temporary tenure; and a smaller group who enter for the first time in old age.

Al-Homoud et al. (2009) has explored the potentials and obstacles facing low-income housing supply. It is shown that there is undersupply in low-income housing. The housing sector in Jordan suffers from a lack of balance between supply and demand, in general, and from the inability to meet the demands of low-income households, in specific. Results indicated that most plausible causality of undersupply of low-income housing is due to macro-environment attributes: controllable – management (lack of human resources and capacity building), real estate (lack of marketing skills and sales advertising), technology and construction industry (inaccessible appropriate building technology and affordable construction), land ownership and site selection (limited to the developers geographical area); and uncontrollable – financing (small capital operation and difficulties in bank loans and lending), government policies (lack of incentives, tax exemptions, and rigid laws and regulations), and social and cultural (social needs requires certain spatial arrangements and rejection of borrowing from financial institutions for religious reasons).

Mengjie et al. (2008) has stated the housing reform in China commenced in 1998. Beijing residents, government officers and academics have been concerned about high housing prices in the city, which is considered beyond the buying capability of the ordinary residents. Author has analysed to what extent the high price had led to low levels of housing affordability in the period 2002-2006 in Beijing. Due to the importance of housing for local residents and the crucial position that real estate market in the Chinese economy is currently researching into the housing affordability issues which is now essential. It is important to consider the social circumstances that are predominantly related to both the standard of living and the national economy in Beijing.

Silverman (2009) has examined how executive directors of non profit organizations perceive local government performance in affordable housing. It builds on a larger body of research concerning the affordable housing activities of government and community-based nonprofit housing organizations at the local level. Author has highlighted the need for government to assume a broader and more activist role in affordable housing policy. Local government performance in affordable housing received lower grades than other levels of government, as well as intermediary organizations and private financial institutions. This dissatisfaction is expressed through non profit fields in which these organizations are embedded. These fields have witnessed declining governmental support for affordable housing and expanding influence from philanthropic organizations and the private sector.

Niu (2008) has estimated the benefits and costs of China's affordable housing program, as well as to provide recommendations to this housing policy. The total net benefits of this policy are estimated to range from \$234,176.7 million to ¥271,020.4 million. The costs are divided into sunk costs and current costs, computed to be ¥447,598.63 million and ¥328,685.21 million, respectively. The supply size of affordable dwellings is far from adequate due to the low level of housing affordability in China.

Nyasulu et al. (2007) have investigated the un-affordability of housing and limited access to finance as limiting factors to the provision of adequate housing in the urban areas of Malawi. Authors have found that the finance from the formal sector is accessible to fewer than 35 per cent of the urban population and less than 16 per cent of households in the major urban areas can afford an average house. No government subsidies are available for end users and development financing is limited and extremely dearer. The contribution from non-conventional finance sources to housing finance is negligible. They have suggested that the use of various instruments may alleviate the situation. Such instruments could include a housing tax for the implementation of subsidies, subsidies from developed countries, the formation of cooperatives and the implementation of securitisation.

3. DISCUSSION

The aforementioned literature highlights the complex nature of housing affordability and a wide range of attributes that may influence households. Maximum of the factors or attributes that define housing affordability are interlinked and correlated with each other. Attributes which are discussed above in the review literature are as follows: Government policy, price of house, availability of housing finance, quality of housing, population growth, demand and supply, alternative investments, Income of individuals, location of house and working place, transportation cost and other basic facilities.

This is a well known fact that government conducts survey before making any regulatory framework. In India we can see that a number of housing policies are there, but there is lacking of its proper implementation. There are various valid reasons for non – implementation of policy properly. Government should think about it. Population affects the cost and prices of houses because we have limited resources and in comparison to resources population are increasing at a very fast pace. Demand and supply is a very important factor. We are seeing that as population is increasing, demand for housing is also increasing and supply of houses is less. In this case, the price will automatically increase. There are so many people who want to invest other than housing property; this will also affect the housing affordability of those persons.

If we talk of availability of housing finance, it affects the housing affordability to a greater extent. It will be easy for an individual to own a house if there will be proper arrangement of housing finance which suits his eligibility. Income of an individual affects his housing affordability. If income will be more, he/ she can think of investing more on housing and vice versa. Location of person's jobs also affects his/ her affordability if he/ she have to travel longer distances between residents and jobs' place. Then the cost of transport is higher, there this will adversely affect the economic affordability of the people. Houses which are located, where there are all the basic facilities (availability of market, safety, access to good quality education, access to health services, energy efficiency of housing, waste management etc.) are available, the prices of houses in that area will be more in comparison to other areas. The other attributes will also affect the affordability based on the location, policies, standard of living of the people, literacy and others. Thus attributes will vary from time to time and location to location.

4. CONCLUSION

A significant amount of the research on housing affordability has been based on housing cost and household income. The main focus of maximum research is house price rather than conditions, locations, neighbourhood. Nevertheless, affordability is still commonly assed by focusing primarily on financial burden. Research carried out in the U. S. hypothesizes that housing affordability should consider welfare of residents, which is affected by a wide range of location – related attributes, such as transportation cost, proximity to employment opportunities and public safety. Location is also highlighted as a significant factor related to housing affordability by other U. S. researchers. It is recommended that interaction between housing and location provides a more meaning measure of affordability (Fisher et al, 2009).

There is an increasing need to reconsider the way housing affordability is conceptualised and measured. Housing affordability is typically assed by considering economic criteria, whilst other important factor such as housing location, quality of life and sustainability are often ignored.

Therefore, after discussing a lot on the attributes and factors, it can be suggested that enough factors and attributes are there which determine housing affordability; as the concept of housing affordability is relative to time and place, each and every attribute should be further explained by giving its main indicators so that measurement of housing affordability can be properly carried out with greater effectiveness.

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