## Contents

List of Figures and Tables Preface		iv vii
2	Is Housing Really Unaffordable?	17
3	What Factors Determine Changes in House Prices and Rents?	39
4	Influences on Household Formation and Tenure	57
5	Rental Affordability	77
6	What Determines the Number of New Homes Built?	93
7	Housing Demand, Financial Markets and Taxation	107
8	Housing, Affordability and the Macroeconomy	121
9	Planning and the Assessment of Housing Need and Demand	137
10	Raising the Level of Private Housing Construction	157
11	Subsidizing the Supply of Rental Housing	175
12	Subsidizing the Housing Costs of Lower-Income Tenants	195
13	Increasing Home Ownership	211
14	Where Do We Go from Here?	227
Apper	Appendices	
Notes		257
References		275
Index		311