House Prices, Affordability and Risk: Housing Policy Success Now and into the Future

The workshop is ideal for anyone working in:

- policy development
- building and construction industries
- social welfare and housing
- property development

Please note there is no charge for this event. Morning tea and lunch will be provided.
Registration from 8.15am for a prompt start at 8.45am.

In the past 10 years house prices have more than doubled in most Australian cities and regions. One of the more controversial explanations for this boom in house prices focuses on the role of land use planning. It is argued that planning restrictions result in an unresponsive supply of land and housing so that sharp surges in demand are met by price increases and worsening housing affordability.

Is this a valid explanation? What should the policy response be? At this half-day workshop we draw on the knowledge and experience of international housing policy experts, who offer their explanations for house price booms over the last decade, and outline the type of policy responses that are emerging overseas.

**More flexible housing markets**

One important focus of the workshop will be the British Barker Review of Housing Supply. The Barker Review recommended a more flexible housing market, to be achieved by integrating economic considerations into the planning system and prompted the creation of an independent National Housing and Planning Advice Unit – to advise English regions on appropriate levels of housing construction to improve affordability.

Is this a policy approach that Australian state or local governments should follow?

**Winners and losers**

House price booms create winners as well as losers. The winners are those established homeowners that have reaped large windfall gains as their housing wealth has mushroomed to unprecedented levels. This phenomenon takes on a particular importance with mortgage products that allow homeowners to unlock housing wealth without moving. We are also witnessing an emergence of property derivatives that give homeowners more choice over how they manage housing wealth and risk. But can governments wrest social policy gains from these financial market innovations? What have other countries, which have had these options longer, found?

Each of our keynote speakers has worked in a number of countries examining housing affordability and urban policy issues and providing policy advice to governments, business and community organisations.

Our stakeholder panel has been selected to assess whether our keynote speakers’ ideas have relevance in Australia. They will ensure a robust debate and practical insights for planners, economists, welfare organisations and policy-makers.

**Keynote speakers:**

- Professor Geoffrey Meen OBE
  University of Reading, UK
- Professor Susan J Smith
  Durham University, UK
- Professor Duncan Maclennan CBE
  University of Ottawa, Canada

**Stakeholder Panels:**

The Stakeholder Panels will be made up of key stakeholders from Australian property, finance, policy and planning sectors. More information on the stakeholder panels will be available on our website as participants are confirmed.

**Launch of ICHUE in Australia**

This workshop will also launch the International Centre for Housing and Urban Economics (ICHUE) in Australia. The Centre aims to apply modern economic theory and quantitative techniques to the analysis of housing and related policy problems at international, national, regional and local levels. Particular attention is paid to contemporary urban economic problems and the role that housing plays in contributing to solutions. The centre is a result of collaboration between the University of Reading, UK, RMIT University, Melbourne, and Delft University, the Netherlands.
Keynote speaker profiles:

Professor Geoffrey Meen OBE
Professor Geoffrey Meen has worked in housing economics and related fields for over 20 years. In 2005, he led a team of 15 researchers across nine institutions in a major empirical study into housing affordability, which had a significant impact on the British Government’s Barker Review of Housing Supply. His Affordability Model is the main tool used by the British Government’s independent National Housing and Planning Advice Unit, which advises regions on appropriate levels of housing construction to improve affordability.

Currently Professor of Applied Economics at the University of Reading and Adjunct Professor at RMIT University, he is also UK Director of the International Centre for Housing and Urban Economics.

Professor Meen is a former Head of the Economics Department at Reading and Director of Research for that University’s Business School. He has held positions in both the public and private sectors and was an Economic Advisor to the UK Treasury and the Department of the Environment and Research Director at Oxford Economic Forecasting. During the 1980s, he was a Research Fellow at the University of Melbourne.

Professor Meen was awarded an OBE this year for Services to Social Housing and is also a Fellow of the Weimer School of Advanced Studies in Real Estate and Land Economics, Florida. A regular consultant to government, his insights into housing affordability provide a rigorous and practical view on housing policy.

Professor Susan J Smith
Susan’s research on housing policy and practice, for government, research councils and charities, spans more than 20 years. Key projects have addressed the links between racism and residential segregation, the challenge of housing for health, the impacts of housing market dynamics, the rise of flexible mortgages, and the route to financial inclusion.

One of the UK’s top social scientists with an outstanding track record in conducting leading edge research, Susan currently holds a prestigious Economic and Social Research Council professorial fellowship. A range of projects on housing wealth, mortgage finance and housing market risk are in progress under the umbrella of this fellowship. The projects all use qualitative methods alongside more conventional quantitative tools to explore the role of housing wealth and mortgage finance in the lives of homeowners.

Currently Director of the Institute of Advanced Study and Professor of Geography at Durham University, Susan J. Smith was the Ogilvie Professor of Geography at the University of Edinburgh for 14 years.

She is a Fellow of the Royal Society of Edinburgh, a member of the Academy of Social Sciences, and has held visiting positions at the University of California, Los Angeles, the European University Institute and the Australian National University.

Professor Duncan Maclennan CBE
Duncan Maclennan has had an enduring research interest in applying economic analysis to housing and urban systems. An applied economist, he is an expert in the economics of housing markets, neighbourhoods, cities and regions.

He currently occupies a Professorial position at the University of Ottawa, Canada, and is advising the Department of Premier and Cabinet, New Zealand, on policy options to address house price and affordability concerns.

Professor Maclennan is a highly respected source of housing and urban policy advice with extensive international experience that includes the World Bank, the European Commission, the European Parliament, the Governments of Poland, Spain, France and Sweden, the Scottish Development Agency, Scottish Office, and the UK’s Housing Corporation and Department of the Environment.

Before his move to Canada, Duncan Maclennan held the Mactaggart Chair of Land Economics and Finance at the University of Glasgow. He was also the Director of the ‘Cities’ Programme funded by the UK’s Economic and Social Research Council (ESRC).

Previous positions include Professor Applied Economics the University of Glasgow, visiting Chair in Real Estate Finance at the Wharton Business School, University of Pennsylvania and Regent’s Professor at the University of California.

Workshop Registration:

Delegate details

Title: ……… First name: ………. Surname:

Position held: ………. Organisation:

Business postal address: ……….

State: ……… Postcode: ………

Business phone: ………. Business fax: ……….

Email: ……….

Would you like to be included on our mailing list? Please tick, Yes: ☐ No: ☐

Once you have completed the registration details, please fax or email them to:

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International Centre for Housing and Urban Economics

If you register and then are unable to attend – you may wish to transfer your registration to a colleague, otherwise, please advise us so we can offer your place to others. Thank you.

Please note there is no charge for this event.

Morning tea and lunch will be provided.

Pre-registration is necessary to secure your place, as seats are limited for this event.

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