

# JRF Housing Market Taskforce

**Investigations**  
Work in progress

Start date: July 2009

## How can we achieve long-term stability in the housing market for vulnerable households?

There is growing evidence that the UK housing market has a negative impact on vulnerable households in both its rising and recessionary periods. The evidence also shows that without intervention this cyclical pattern will continue.

The current conditions in the housing market and economy have drawn attention to this trend and provide a significant opportunity for change in policy and practice. However, it is not yet clear what kind of reform would be most effective in making the housing market more 'socially sustainable', i.e. a market in which extreme fluctuation is avoided and vulnerable households are less exposed to the consequences of fluctuation.

JRF has established a taskforce of experts (see names on page 3) to consider this issue.

### This programme:

- will propose a series of long-term policy options that address the root causes of instability in the housing market and attract widespread support, in order to build a socially sustainable housing market.

### We aim to:

- build on existing evidence with new analysis, ideas and consultation with external experts;
- publish a report of this work, stating the principles that should shape a socially sustainable housing market and setting out ways of achieving them; and
- influence UK policy-makers and practitioners.



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### For the latest information, visit:

<http://www.jrf.org.uk/work/workarea/housing-market-task-force>

## At a glance

**Programme title:** JRF Housing Market Taskforce

**Aim:** To help achieve long-term stability in the housing market for vulnerable households

**Timescale:** 2009-2010

**Budget:** £300,000

**Contact:** Kathleen Kelly (Programme Manager) or  
Phillipa Fairburn (Secretary, Policy and Research)

In July 2009, JRF launched a programme of work looking at how to achieve long-term stability in the housing market for vulnerable households.

This paper summarises what we are doing, why, and what we hope to achieve through this work, and gives a broad overview at the start of the programme. However, our programmes of work develop throughout their course. For the most up-to-date information, visit: <http://www.jrf.org.uk/work/workarea/housing-market-task-force>

## What is the issue?

There is growing evidence that the UK housing market has a negative impact on vulnerable households in both its up- and down-swings.

During a boom, these households can feel pressured to take on risky mortgages to become home owners. In the downturn, they face the threat of rising arrears, repossessions, homelessness, overcrowding, use of temporary accommodation and competition for low-cost rented accommodation.

The evidence also shows that without effective intervention this cyclical pattern will continue and the housing market could boom again within 5-10 years of recovery.

## What do we want to achieve?

The aim of the programme is to establish a series of credible and robust long-term policy options, which are widely supported and address the root causes of instability in the housing market.

Ultimately, we want to help shape a market that is socially sustainable, i.e. a market without extreme fluctuations that is more stable for vulnerable households.

## What are we doing?

JRF has established a 'Housing Market Taskforce': a small group of interdisciplinary experts who will build on existing evidence with new analysis, ideas and consultation with external specialists.

The members of the Taskforce are:

- Julia Unwin – Chief Executive of JRF
- Kate Barker – Author of the Barker Review of Housing Supply
- Dr Peter Williams – Consultant on housing markets and housing policy
- Keith Exford – CEO of the Affinity Sutton Group
- Elaine Kempson – Professor of Personal Finance and Social Policy and Director of the Personal Finance Research Centre at Bristol University

The Taskforce's activities will be driven by how best to develop credible, systematic policy approaches. Its work will be structured around a set of in-depth discussion meetings, which will feature external speakers and specially commissioned papers. At appropriate points the Taskforce will seek wider feedback on the development of its work through events and media coverage.

This process will gradually build up a picture of the challenges in the current market and the key underlying principles for a more socially sustainable future market.

The Taskforce will then set out a range of possible policy approaches to achieve these principles. It is highly unlikely that only one approach is possible, so the Taskforce's final report will set out a range of options, each with practical and political strengths and weaknesses, but each with the potential to achieve our overall aim.

## Why is this topic a priority for JRF?

### *The effects on vulnerable households*

JRF is concerned about the consequences of an unstable housing market for people living in – or faced with – poverty and disadvantage. This programme of work is driven by the need to ensure that previous mistakes are not repeated and to replace the current 'boom and bust' cycle with a more stable housing system.

### *A need for long-term stability*

Current interest in the housing market is focused on short-term changes to help stabilise the market and provide immediate relief for households. Longer-term discussions have given insufficient thought to the changes that are needed to protect and support vulnerable households. This programme is timely because past experience has shown that long-term reform is most likely to be considered and accepted in the period between stabilisation and an upturn in the housing market and/or economy.

### *The need for a broad and systematic approach*

Many past and current attempts to look at longer-term policy suffer from taking too narrow a view, looking at subsets of housing policy in isolation from each other or failing to consider the knock-on effects for other areas, such as pensions or employment policy. While a broader approach can make it difficult to plan practical ways forward, taking a wide view has the potential to achieve more coherent approaches and to set a framework for more detailed policy development.

### *Learning from past work*

JRF has a strong heritage and reputation in this field, and has published a wealth of robust evidence on the subject. We can also learn from approaches that have not worked due to either their timing or limitations.

### *Our strategic plan*

This work supports several aspects of our strategic plan for 2009-2011, not least our overall aim to influence policy and practice by searching for evidence and demonstrating solutions, to improve the circumstances of people experiencing poverty and disadvantage.

## What has informed our thinking?

Although the scale and global nature of the current turmoil in the economy and housing market is unprecedented in the post-war period, it is worth noting that there are similarities with past experiences.

The policy and economic background in this area is well documented by our publications and through our practical experience, and those of others.

Lessons from the last recession suggest that the current crisis will not necessarily cause a significant change in public attitudes to home ownership, and that long-term reform in the housing market is far from guaranteed.

The current circumstances and widespread desire to halt this cycle present a significant opportunity for our work to influence policy and practice.

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## About the Joseph Rowntree Foundation

The Joseph Rowntree Foundation and the Joseph Rowntree Housing Trust are two independent charities that work together to understand the root causes of social problems, identify ways of overcoming them, and show how social needs can be met in practice.

Our purpose is to influence policy and practice by searching for evidence and demonstrating solutions to improve:

- the circumstances of people experiencing poverty and disadvantages;
- the quality of their homes and communities;
- the nature of the services and support that foster their well-being and citizenship.

Most of our work centres on the interconnected themes of poverty, place and empowerment.

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