

Vitality in Neighbourhood Housing Markets: Measures, Drivers and Processes of Change

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ABSTRACT

Housing markets play a key role in the evolution and functioning of neighbourhoods, and hence are necessarily a key concern for national and local policymakers. Data on housing markets at this scale have become more prolific, but understanding of their functioning is still developing. This paper draws on evidence and analysis from recent projects to examine questions about neighbourhood housing market vitality in England. Firstly, what are good measures of market vitality, and do these tell a consistent story? Secondly, what are the main drivers of market vitality, based on modelling of the determinants of levels and change in these indicators? Thirdly, what can we learn from these data and models about the process of change in neighbourhood market vitality?

Key Words: neighbourhood, housing markets