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DEPARTMENT OF GEOGRAPHY AND RESOURCE MANAGEMENT
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Inequality in Housing Finance Utilization to Achieve Homeownership in Urban China

ABSTRACT

Despite the growing importance of financial lending in achieving homeownership in urban China, differentiation in the utilization of financial instruments across housing buyers has rarely been examined. This study aims to unravel how differently Chinese households use different financial instruments to fund home purchases in the urban areas and what factors influence housing buyers' different use of commercial mortgages, housing provident fund (HPF) loans, and combined mortgages. Using the 2017 China Households Finance Survey, we demonstrate that financial loans have gained growing importance in home purchase along with the development of the real estate market in China since the early 2000s. A series of multi-level multinomial logistical regression are employed to investigate the factors affecting people's use of commercial and HPF mortgages. The results demonstrate that people entitled by formal jobs have higher chance to use both commercial mortgages and preferential-rate HPF loans, whereas rural residents and migrant workers generally rely on mortgage tools only in financing their homeownership in the urban areas. These findings suggest that vulnerable groups are provided with fewer financial means in this increasingly financialized era, and inequality in housing finance utilization in the process of asset accumulation deserves concerns.

LANGUAGE

English

DATE

25 Mar 2021 (Thu)

TIME

4:30 – 6:00 pm (GMT+8)

ZOOM MEETING

ID: 973 6037 5790

<https://cuhk.zoom.us/j/97360375790>

(no password required)

ABOUT THE SPEAKER

Can Cui is a research professor in the School of Urban and Regional Science at East China Normal University (ECNU). She graduated from the Department of Human Geography and Spatial Planning of Utrecht University in 2015. Her doctoral research investigated skilled migrants' housing behaviour in post-reform Chinese cities. Prior to joining ECNU, she worked as Pollman Fellow at Graduate School of Design in Harvard University. Her major research interests include housing, migration, and socio-spatial inequalities. Her work has been published in journals such as *Urban Studies*, *Housing Studies*, and *Environment and Planning A*.

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