

Can the financialisation of the housing sector be challenged?

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The Confederation of Co-operative Housing

- The representative body for co-operative and mutual housing in England and Wales since 1992
- Our aims and objectives:
 - ✓ Promote viable forms of co-operative, mutual and community led housing
 - ✓ Assist organisations to enhance governance and deliver excellent services
 - ✓ Provide networking opportunities
- We have 180 member organisations ranging from 1 home to 13,500 homes; some have been established for 40 years whilst others are just starting up

Financialisation – So What?

- Real estate is the commodity of choice for corporate finance
- The effect of price increases in hedge cities
- Investment does not lead to increased supply or secure employment rather it leads to :
 - ! properties being left vacant
 - ! money flowing out of communities
 - ! further concentrations of wealth
 - ! deteriorating services
 - ! unaccountable faceless landlords
- Government has exacerbated matters

Identifying The Drivers

- Understanding investor motivations
- Push factors
 - class and status
 - mobility
 - education
 - security and protection
- Pull factors
 - ← geographical – SAfields
 - ← sovereignty and regulation
- Geopolitics
- Are we really helping ourselves?

Can We Challenge Financialisation?

- Understanding investors' drivers
- Reclaiming governance of housing systems
- Reversing the subsidisation of financialisation
- Changing taxation, regulatory and planning systems
- Prioritising the right to housing through trade and investment treaties
- State backed alternatives to foreclosure and evictions
- A role for community land ownership and co-operative management models?

The Rich Mix of Co-operation

- Fully mutual ownership co-ops (rental)
- Management co-ops
- Community gateways and mutuals
- Community custom (self) build
- Cohousing schemes
- Community land trusts
- Mutual home ownership

