



Department of Geography --- Public Seminar Series

“Purchase quota and housing price: A distribution dynamics analysis”

Speaker:

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Date: 8th March, 2018 (Thursday)

Time: 2:30 – 4:00 pm

Venue:

Room AAB1217, Resource Centre, Department of Geography
Academic and Administration Building (AAB), Baptist University Road Campus
Hong Kong Baptist University

ALL ARE WELCOME!

China's residential housing market has been largely influenced by the policy initiatives of the central government. This study examines how the implementation and removal of purchase quota has affected housing price changes in major cities. Based on the dataset of 70 large- and medium- sized cities between 2014 and 2015, the price evolution trends were evaluated by the distribution dynamic analysis based on the method of Mobility Probability Plot (MPP). This newly developed method allows for better exploration of housing price dynamics under home purchase restriction policy. There are four major findings: First, purchase quota has a salient effect on curbing speculative investment demand in terms of lowering large sized housing price growth; second, purchase quota has long-running effects on bringing down housing prices if the current price increase does not exceed 5% on a month-to-month basis; third, small- or large-sized housing may face more downward pressure of housing prices than medium-sized housing with purchase quota; fourth, removal of the purchase quota may saliently increase the housing price levels that have been contained.

Li Jing Victor is Assistant Professor of the Department of Geography and Resource Management and Deputy Director of the Centre of Land Resource and Housing Policy, Institute of Future Cities, The Chinese University of Hong Kong. Victor was trained in mathematics and economics before starting his academic career. His research area covers housing policy, urban economics, sustainable development and climate change. Victor is an international expert for the ADB-ADB I flagship project “Housing Policies for Inclusive Growth in Asia”. He is on the editorial board of Atmospheric & Earth Sciences, and has been reviewer for more than twenty internationally refereed journals in the fields of land/urban/housing, environment and economics. His current research focuses on housing markets in G7/G20 countries, air pollutants/carbon emissions in Asian-Pacific countries.