

Years for typical 25-34 yr old to save 20% down payment

Average home prices

Typical 25-34 yr old earnings

Home prices affordable for typical 25-34 yr old earner to carry 80% mortgage at available interest rates

Earnings required to afford 80% mortgage on average priced home at available interest rates

Interest rates

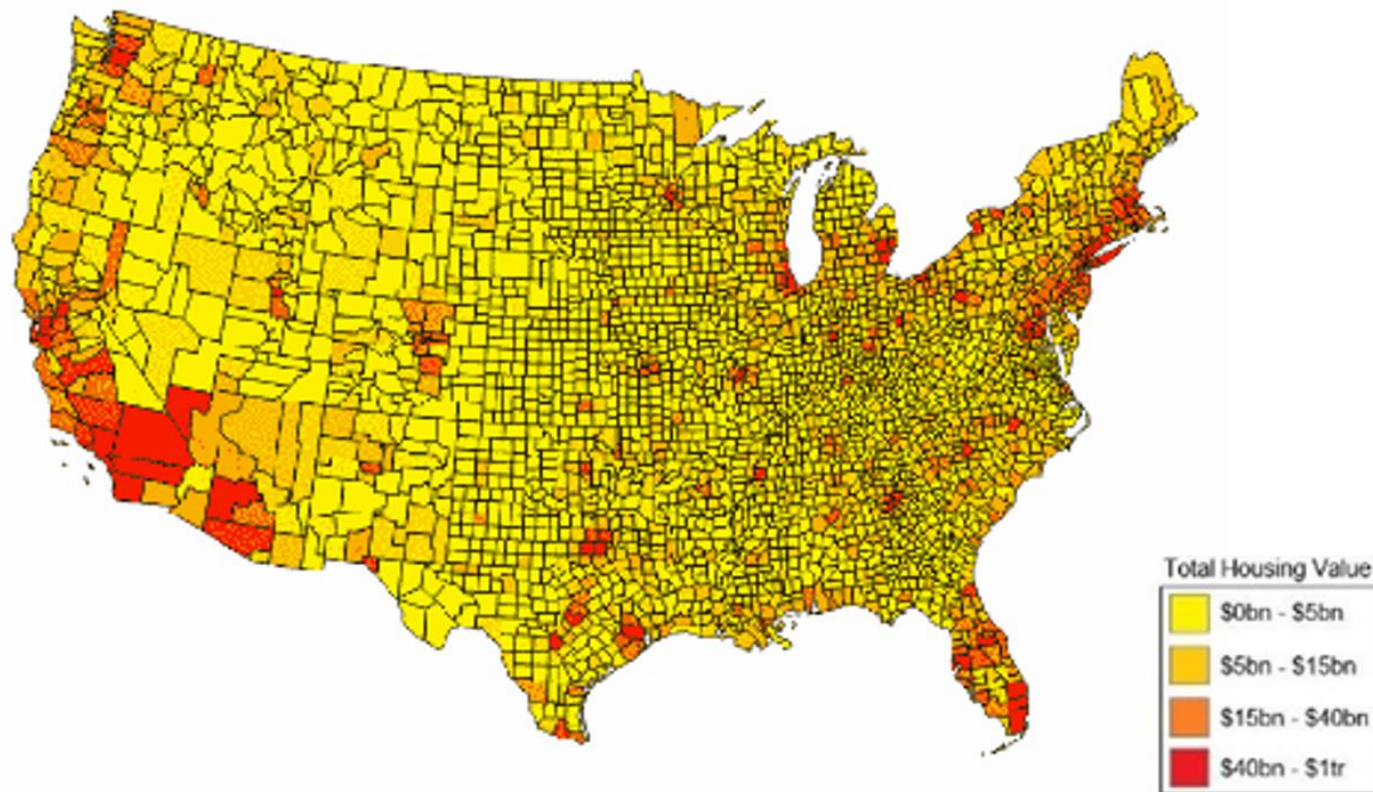




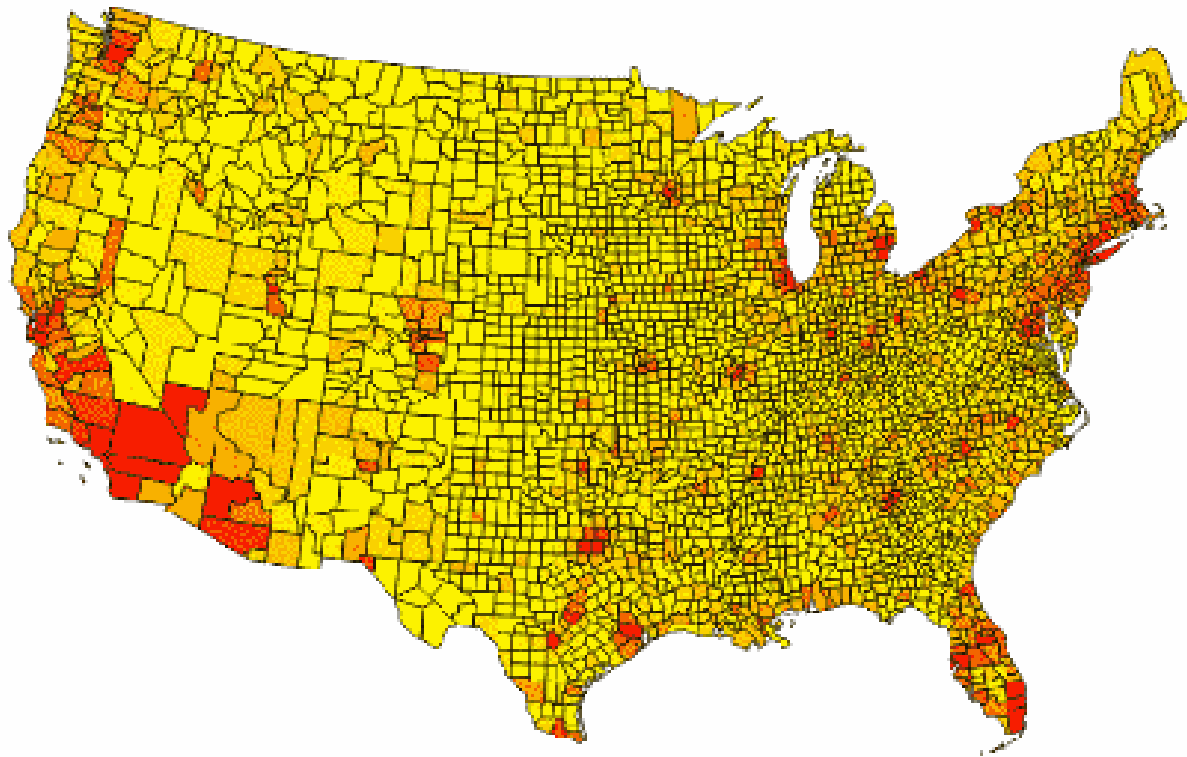
# SICK CITY

DISEASE, RACE, INEQUALITY  
AND URBAN LAND

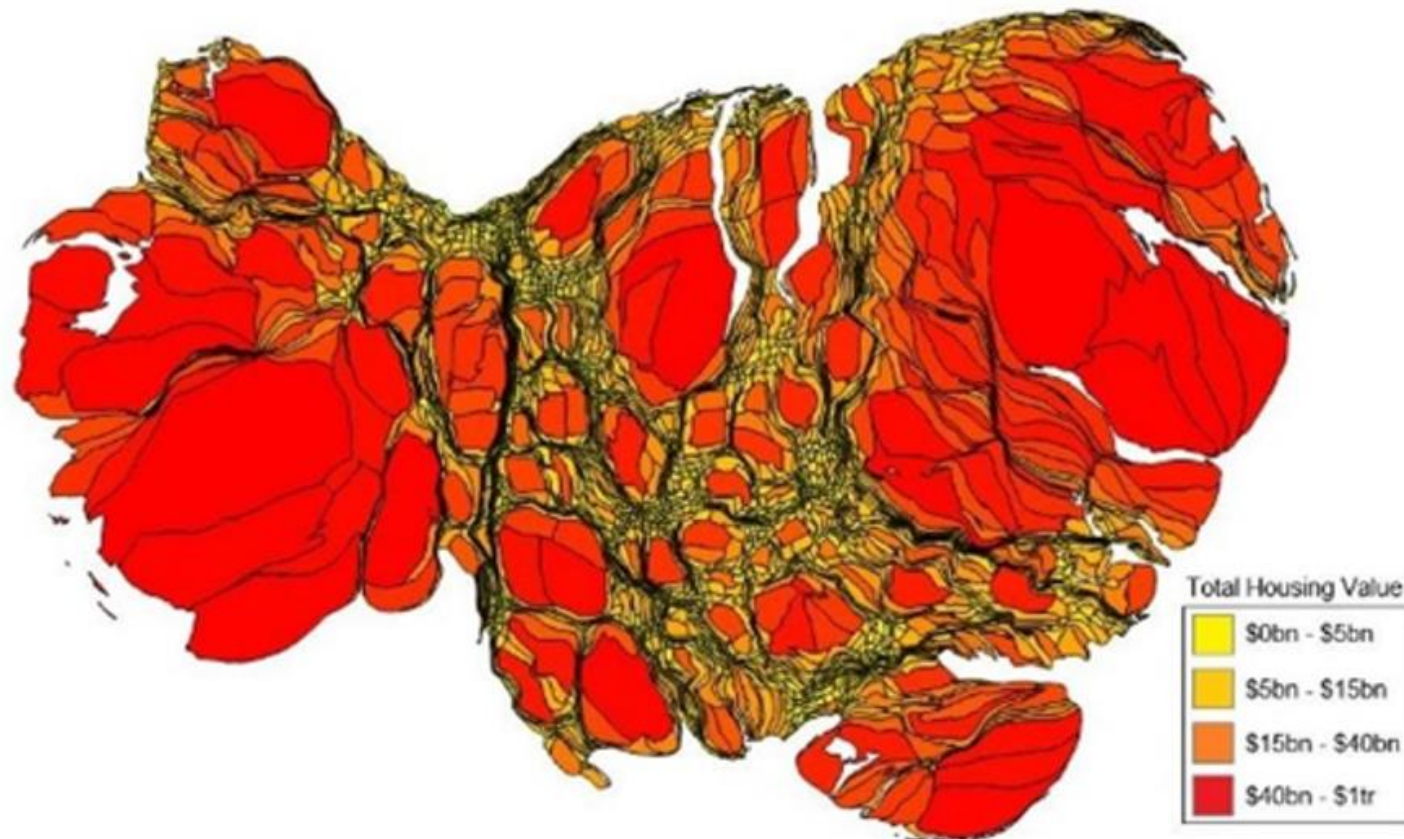
PATRICK CONDON



**Metro urban lands value = \$30,000,000,000,000**



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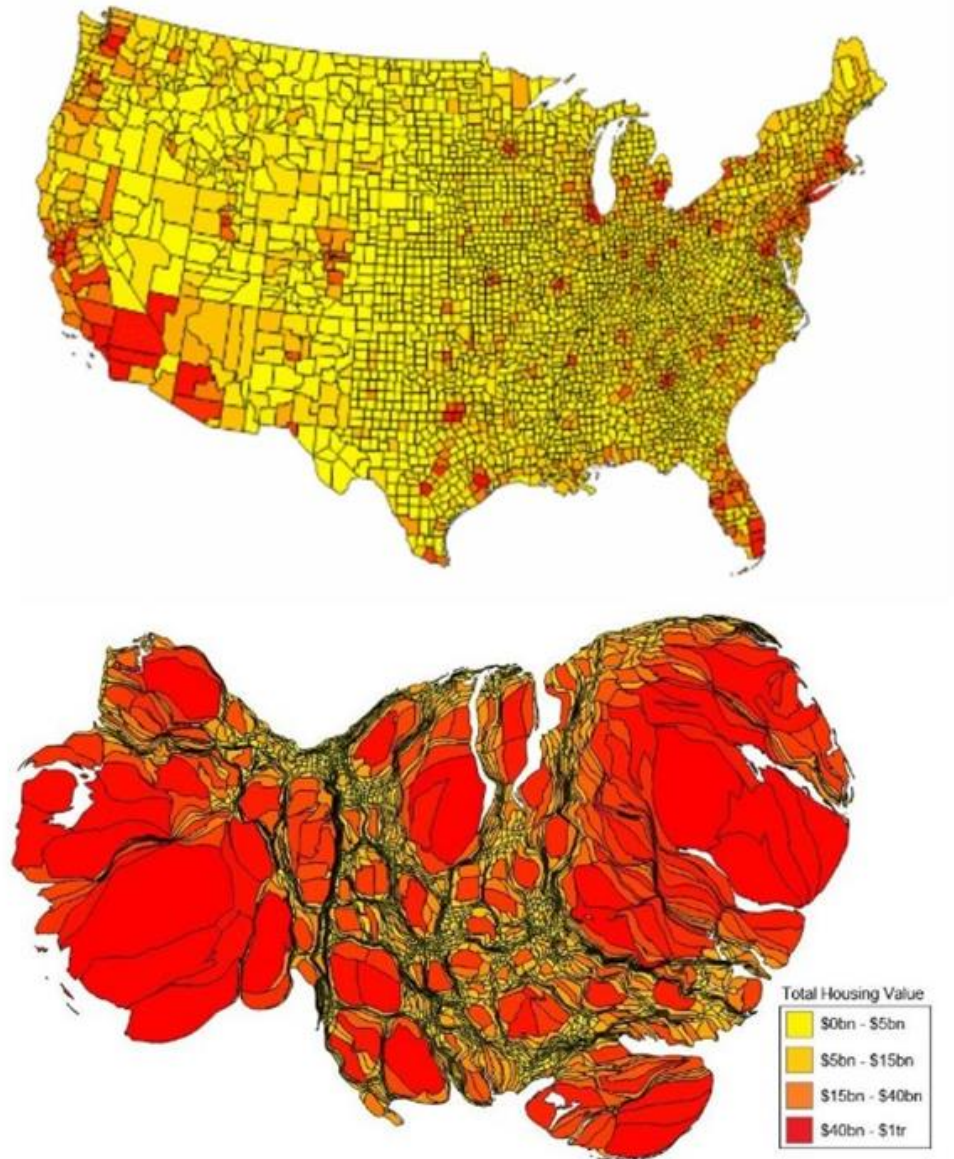


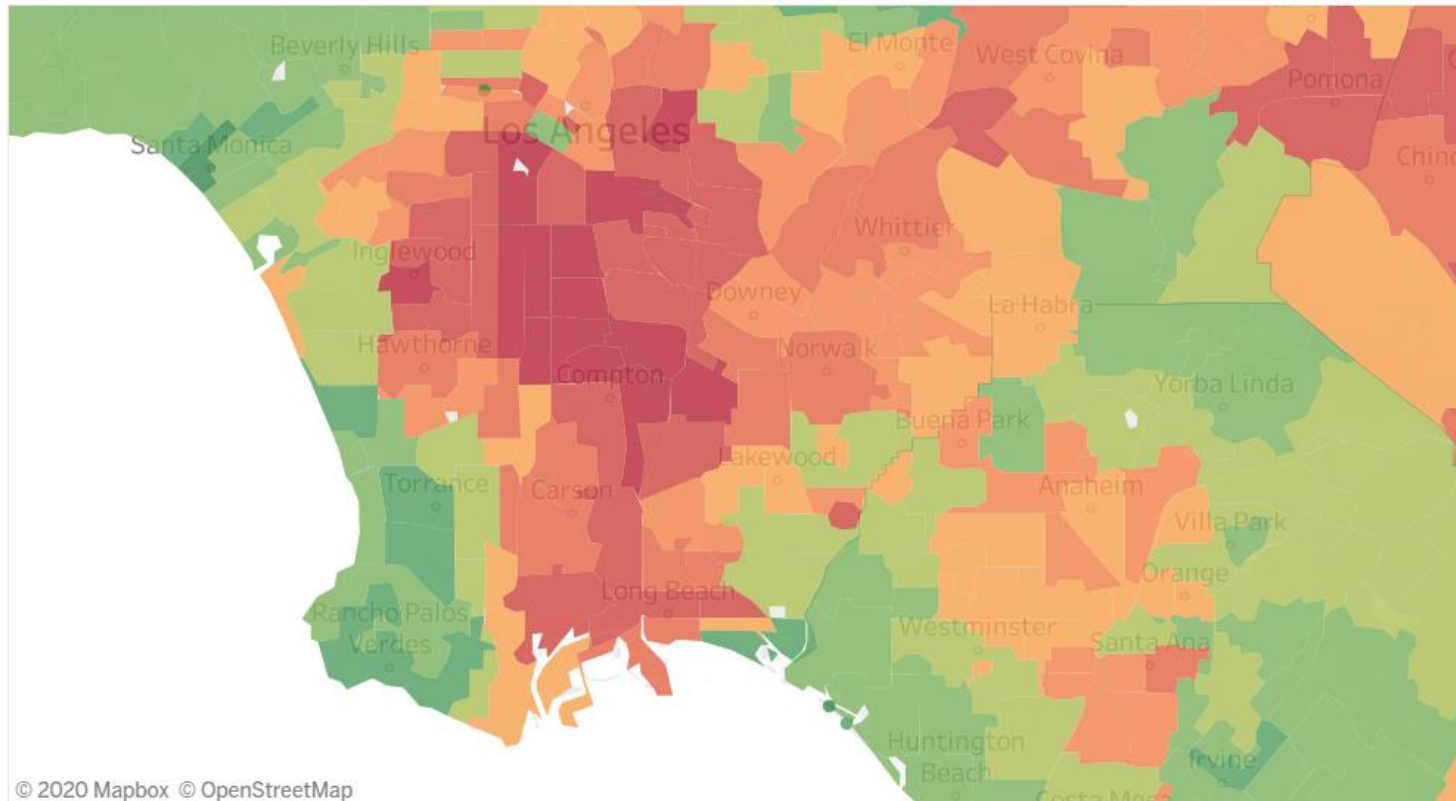
Figure 2. The concentration of housing value by location (top view) disguises the overwhelming land wealth in urban areas. The concentration of housing value is revealed in its actual dollar values (bottom view) showing how dramatically urban land outprices rural land in America. Illustration by Metrocosm, based on data from US Census and Lincoln Institute of Land Policy

Select an Indicator

Change in Land Share

## Change in Land Price or Change in Land Share by ZIP Code

Change from 2012 to 2019



Decile	Median
1	-2.6 ppts.
2	2.8 ppts.
3	5.9 ppts.
4	8.6 ppts.
5	11.0 ppts.
6	13.4 ppts.
7	16.1 ppts.
8	19.4 ppts.
9	23.8 ppts.
10	31.8 ppts.

Note: Land Price (As Is) is the value of land per-acre, without any adjustments or corrections. Land Price (Standardized) is an estimate of the price of land per quarter-acre, after adjusting for the fact that the price of land per acre tends to fall as acreage increases. Land Share is the share of house value attributable to land.

# The issue is land price inflation.

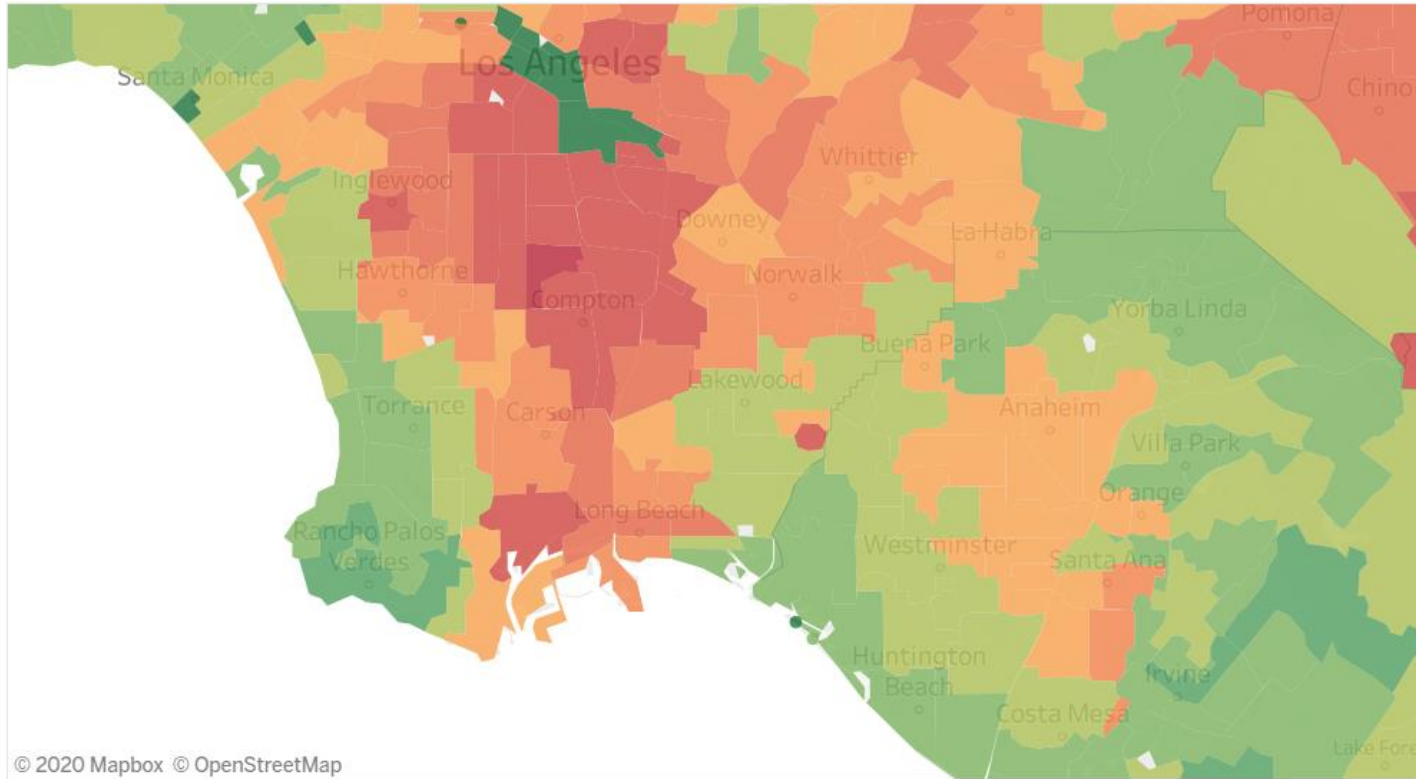


#### Select an Indicator

Change in Land Price (As Is) ▼

#### Change in Land Price or Change in Land Share by ZIP Code

Change from 2012 to 2019



Decile	Median
1	-8%
2	30%
3	53%
4	74%
5	96%
6	120%
7	152%
8	196%
9	270%
10	526%

© 2020 Mapbox © OpenStreetMap

Note: Land Price (As Is) is the value of land per-acre, without any adjustments or corrections. Land Price (Standardized) is an estimate of the price of land per quarter-acre, after adjusting for the fact that the price of land per acre tends to fall as acreage increases. Land Share is the share of house value attributable to land.

# The issue is land price inflation.

# Henry George and a tax on “Rent”

Labour and Capital are productive.  
Urban land is not.



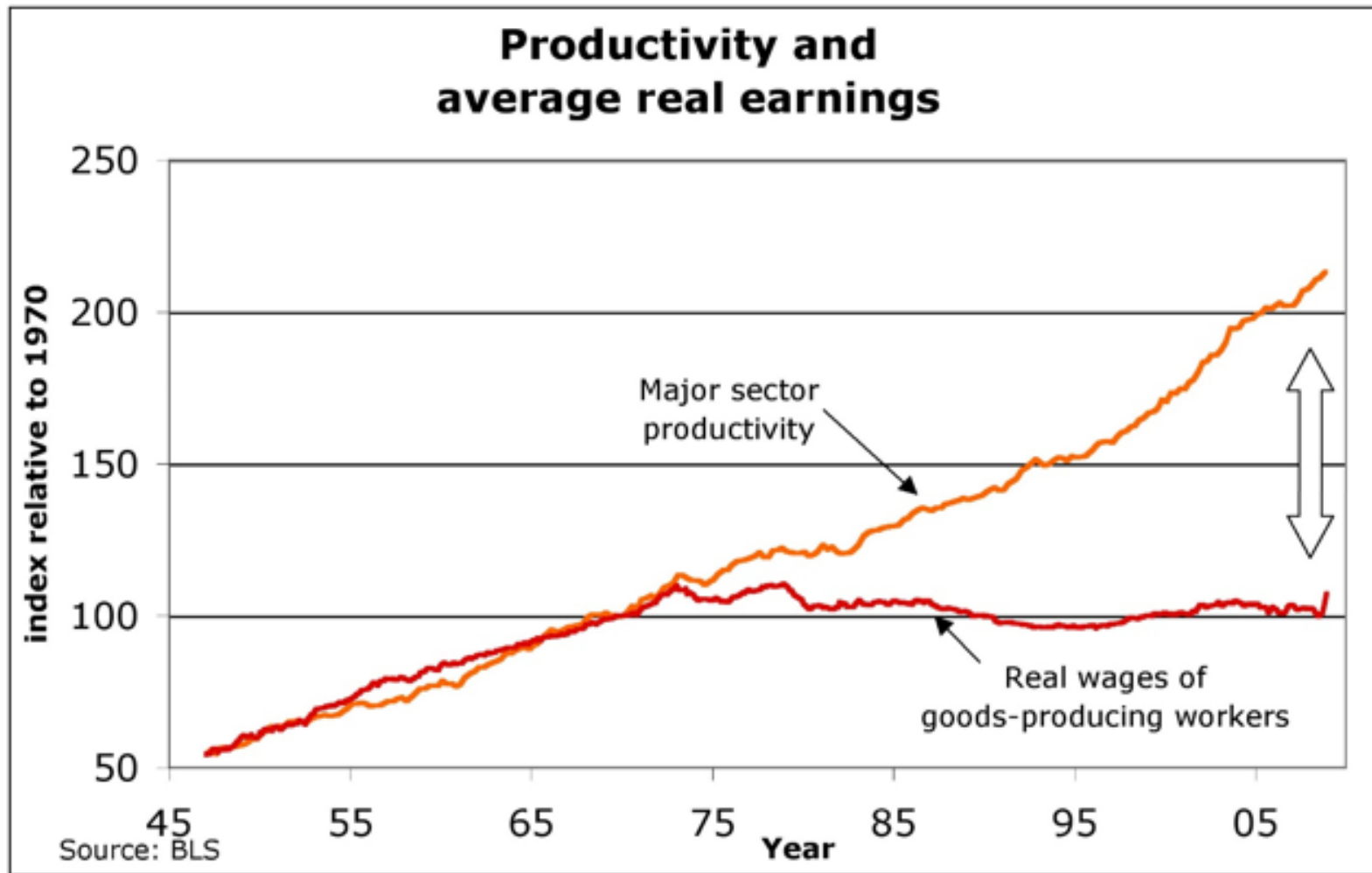
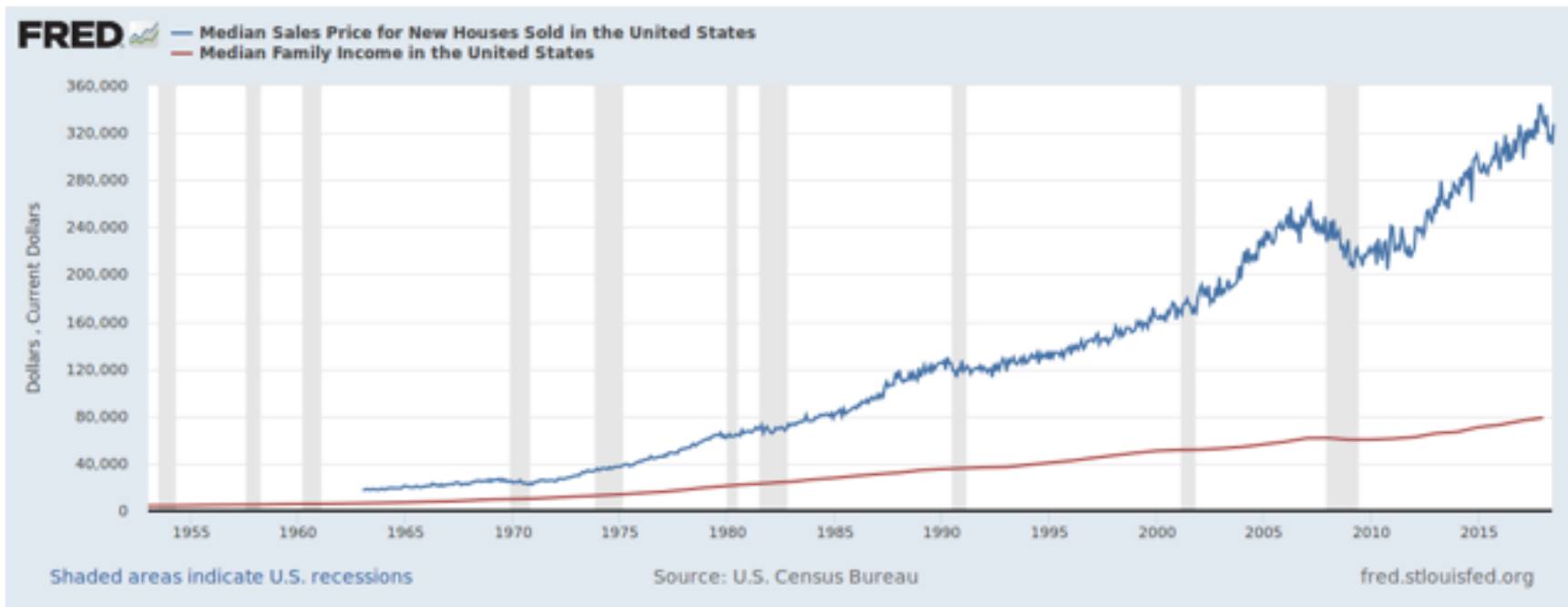


Figure 18. Digression between hourly wages and productivity gains. At the end of the 60s you see that productivity and wages, previously growing in tandem, split, with all future gains going to capital. Information Bureau of Labor Statistics. Image Wikipedia Commons.

**Wage earners falling way behind.**





*Figure 19. Rise in median US Family income vs average home price. Home prices double since 2000 with wages up only 50%. In jobs rich coastal cities home price increases are much greater.*

**Wages 2X. Housing price 4X**

## Median Home Sales Prices by Year

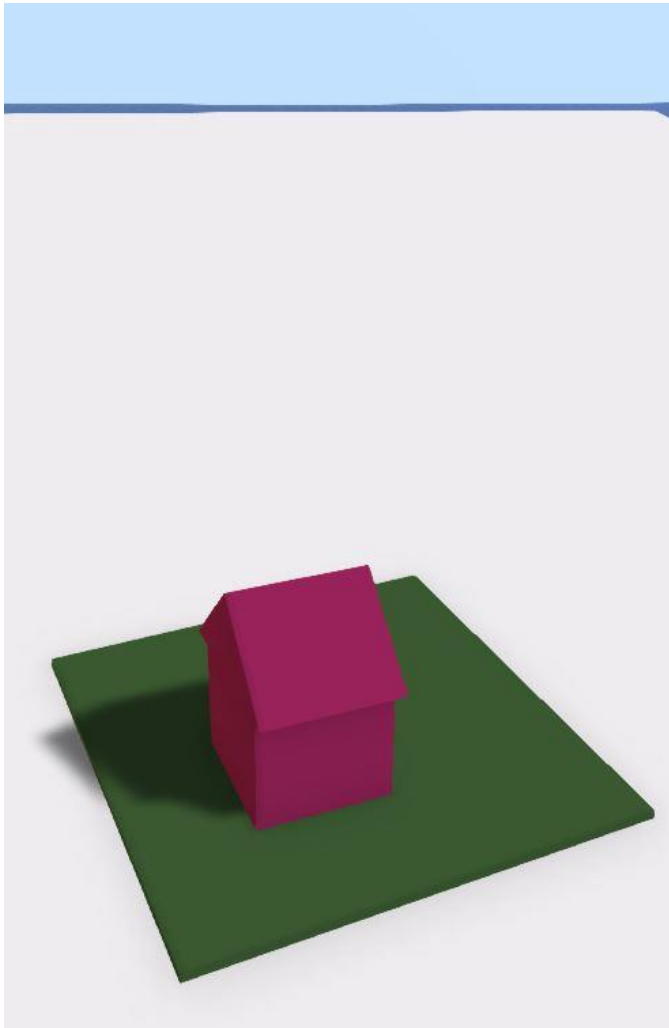
San Francisco, CA and U.S. Trends



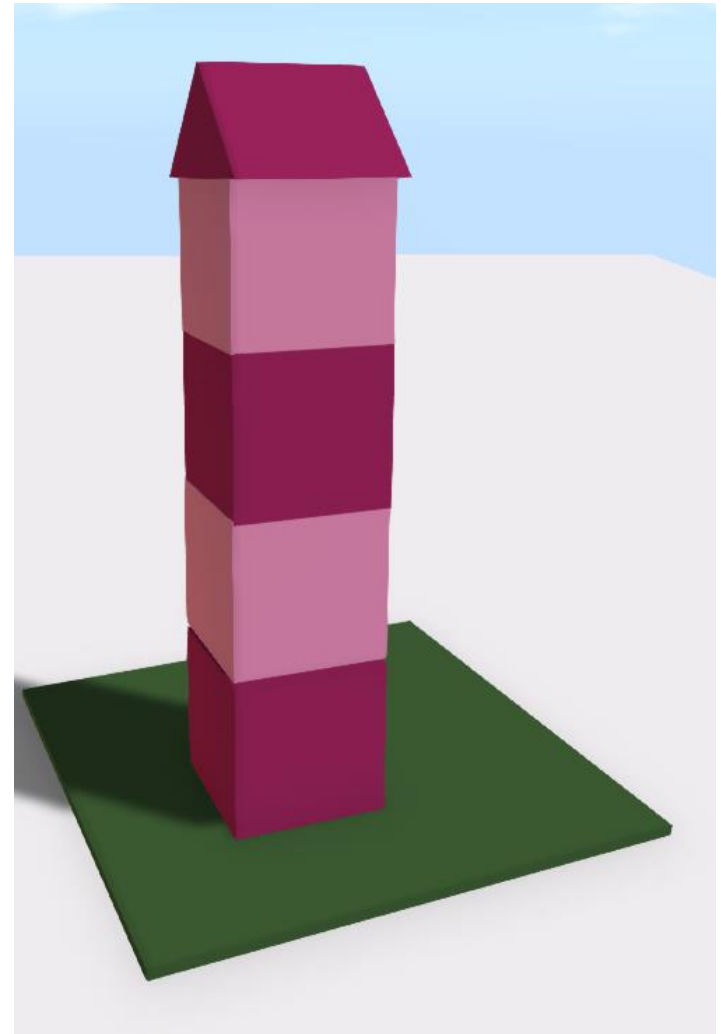
Data from the San Francisco, California and National Associations of Realtors: deemed reliable but may contain errors and is subject to revision. All numbers are approximate. \* 2018 CA and US medians are estimates based on available monthly sales prices.

COMPASS

Jobs rich coastal cities vs. the rest.



**Before rezoning**  
**Land price \$1,000,000**  
**Per sq. ft. interior price \$1,000**



**After rezoning.**  
**Land price \$4,000,000**  
**Per sq. ft. interior price \$1,000**





Figure 38. The Holy-Hof in Hernals, Vienna, public housing project constructed by Rudolf Perco in 1928-1929.

**Vienna: Over 50% non-market housing**

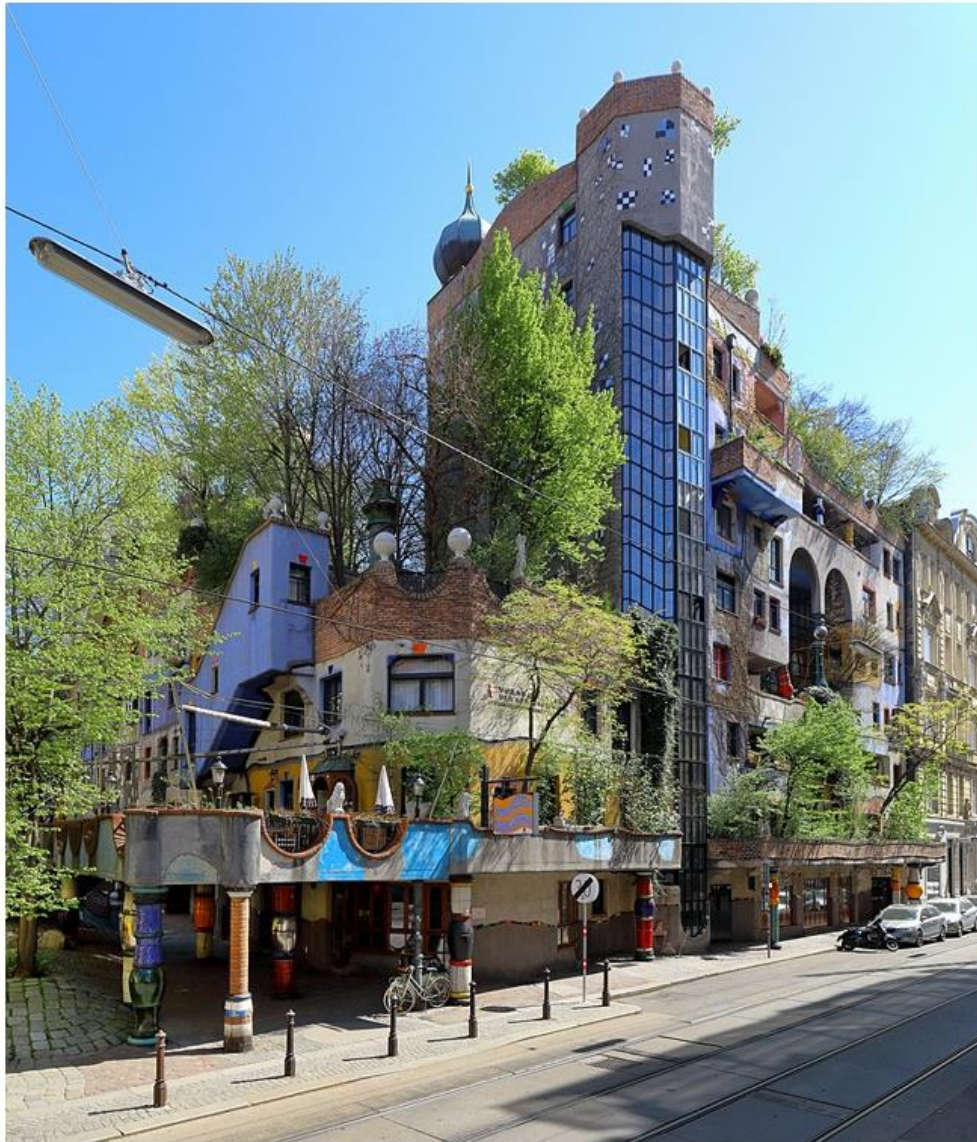
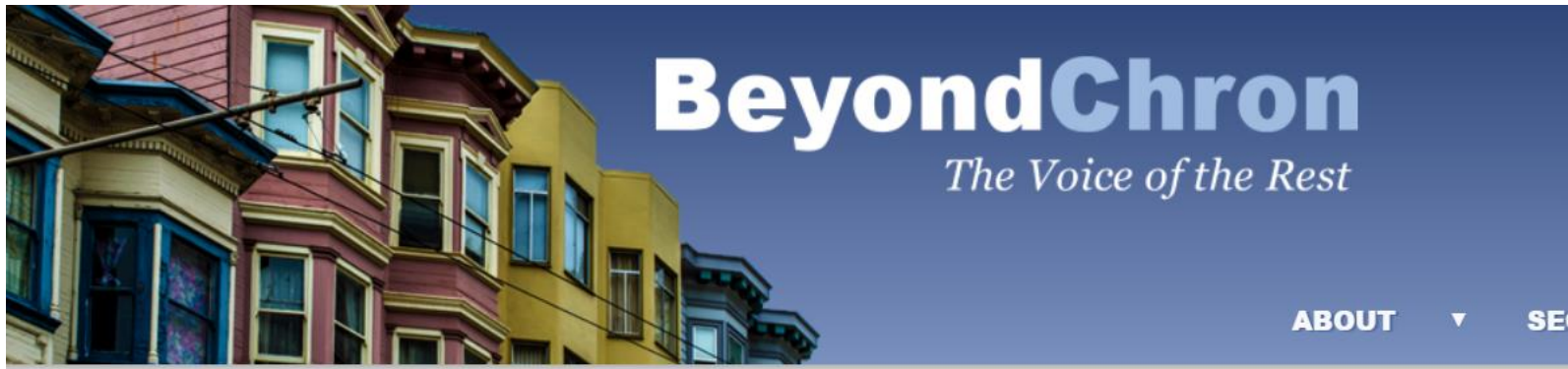


Figure 40 Hundertwasser housing complex. Corner of Kegelgasse / Löwengasse of the Hundertwasserhaus in Vienna's 3rd district, Landstrasse. The residential complex of the municipality of Vienna with 50 residential units was built as an eco-house from 1983 to 1985. It was designed by the artist Friedensreich Hundertwasser, in collaboration with architect Josef Krawina and Peter Pelikan.. Image © Bwag/Wikimedia

**Vienna: Over 50% non-market housing**





## CAMBRIDGE PASSES CITYWIDE AFFORDABLE HOUSING OVERLAY: A NEW NATIONAL MODEL

by [Randy Shaw](#) on October 6, 2020

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### Cambridge Boosts Affordability, Ends Exclusionary Zoning

Cambridge, Massachusetts made history last night. The City Council enacted a 100% citywide affordable housing overlay (AHO) that should become a new national model for high-rent cities.

The AHO opens up four story affordable apartments to all neighborhoods. Six and seven stories are allowed in business districts. The plan can be used across the nation to stop cities from their longstanding practice of using zoning laws to ban low-income housing from affluent,

**No new density unless 100% affordable. Permanently.**



## BREAKING DOWN THE SCALE OF LARGE BUILDINGS



## REDUCING THE BULK OF UPPER FLOORS



**No new density unless 100% affordable. Permanently.**





**Portland Oregon. Density increases in return for 50% non-market housing**





**Cambridge Mass. 100% non-market housing in return for additional density. Pegged to median incomes.**