

Vienna's housing regulations as a driver of equitable development.



Figure 1: Image of Vienna taken from St. Stephen's Cathedral (*The Guardian, Guardian News and Media*)

To what extent do Vienna's housing regulations act as a successful driver of equitable development in Vienna?

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1.0 Introduction

1.1 Global Issue

Housing affordability has the potential to play a crucial role in driving urban development. With the United Nations predicting that 68% of the global population will live in cities by 2050, urbanization is rapidly accelerating. Consequently, sustainably accommodating this growth is becoming increasingly critical. Housing has become a major concern in many global cities in which the cost of living has outpaced wage growth; over 90% of global cities rental costs exceed the recommended 30% of household income and as a cause: exacerbate inequality and strain urban infrastructure. Moreover, affordable housing counts as a fundamental human need. Its inaccessibility for large segments of the population, perpetuates poverty cycles, limits social mobility and deteriorates health. Therefore, intricately linking this issue to the World Studies theme of **Equality and Inequality**. Addressing this global issue can enable cities to function as engines of economic growth and innovation. Hence the policies and regulations that govern housing can influence the broader trajectory of urban and national development. (*World Cities Report 2022*)

1.2 Local issue focus

Vienna, a city of nearly 2 million people, faces the challenge of providing affordable and accessible housing amidst growing urbanization. The city's government has implemented various housing policies with a focus on public housing and cooperative living arrangements aimed at addressing inequality and fostering equitable development through managing rent levels and creating socially inclusive communities. By analyzing how these regulations impact affordability, social integration, and overall economic fairness, this enables the exploration of the effectiveness of Vienna's approach in addressing the broader issues of development within the city's urban landscape.

Therefore justifying the research question:

“To what extent do Viennas housing regulations act as a successful driver of equitable development in Vienna”



Figure 2: Map of Viennas location in Austria Source: ("Austria Map and Satellite Image.")

1.3 GEO+ECO Justification - Equality

The research required to comprehend housing regulations as a pathway for equitable development is interdisciplinary, drawing on both **Economics** and **Geography**.

Economics provides the tools to analyze the mechanisms behind government policies, including subsidies, rent controls, and market dynamics and how these interventions, embedded in the market, contribute to broader economic stability and growth. On the other hand, Geography offers an exploration into how these policies translate into noticeable development outcomes. This will add further perspectives on social changes as well as demographic shifts driven by population distribution.

1.4 Methodology

In this research, secondary sources are utilized to ensure a balanced and comprehensive understanding of Vienna's housing regulations. Reports from the City of Vienna constitute a main source, as they provide official statistics and detailed descriptions of its housing policies. This source is relevant and reliable, given its governmental origin, offering factual and up-to-date information on the current state of housing regulations. However, recognizing that governmental reports may reflect a certain political bias, additional sources are employed to mitigate potential prejudice. To gain insight into the perspectives of different stakeholders, data has been incorporated from limited-profit construction companies like Engel and Völkers. This allows for the evaluation of how private stakeholders interact with public housing policies and their role in development. Furthermore, reports from the UK government and academic

studies from US universities are used to extrapolate potential future impacts of Vienna’s housing regulations. These sources provide theoretical insights and comparative data, contributing to a broader understanding of development through housing regulation. The inclusion of varied perspectives from different regions ensures a well-rounded approach to the research question, by presenting diverse viewpoints. No primary data or ethical concerns are involved in this research. All sources are selected for their credibility and relevance to the research.

2.0 Policies

2.1 Viennese housing structure

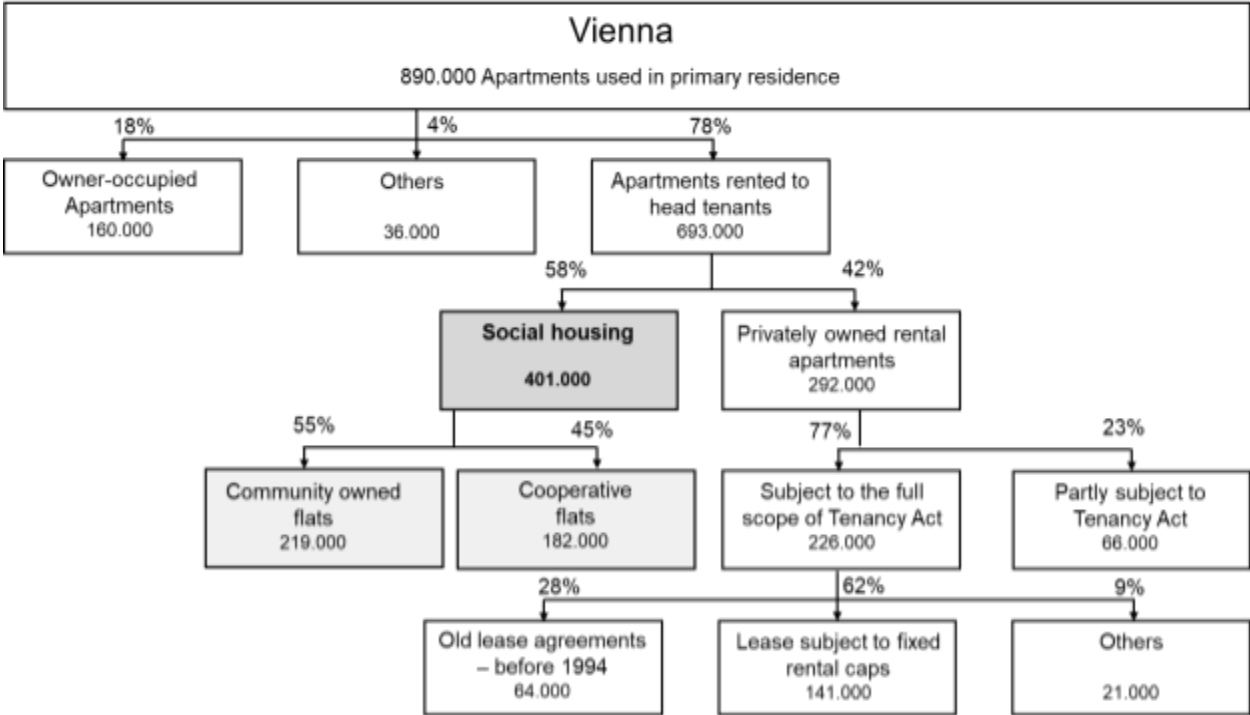


Figure 3: Breakdown of how Viennese Residents live (Housing for All)

Most rental apartments in Vienna are subject to the Austrian Landlord and Tenant Act (MRG). This establishes price ceilings based on the classification of the flat and specifies the regulations for fixed-term leases. The strict safeguards encourage residents to rent over homeownership, despite having the financial means to buy; 78% of Viennese housing stock is rented. (*"Housing for All"*)

58% of rentals are public housing, which is divided into two categories.

"Community-owned flats" are housing units built before the 1980s, where the City of Vienna acts as the owner and landlord. The expenses for the erection of these buildings were largely covered by government funding- directly financing and managing the construction and maintenance of the units. However, rising housing demands coupled with growing financial pressures, made involving private capital important. Public-private partnerships (PPPs) allowed them to leverage private resources to expand the housing supply while maintaining affordability, efficiency, and innovation. New public housing developed with these limited-profit private developers are "cooperative flats". (*"Housing for All"*)

Whilst for-profit rental housing only constitutes one-third of Vienna's housing stock, 77% of this is controlled under the Tenancy Act. In the 1980s in hopes of improving its quality of life, Vienna launched an extensive urban renewal program to rehabilitate its aging housing stock as 30% of the stocks construction occurred before world war I. Due to a large proportion of it lacking basic amenities such as bathrooms, present-day insulation and central heating along with the speculation that landlords were unwilling to make the

necessary renovations the city pursued the restoration of 170,000 units. Given that public funds were used to finance these renovations, it was deemed equitable to maintain rent controls, preventing landlords from increasing rents based on improvements they did not fund.

Profit incentivised housing which is discharged from the Tenancy act therefore, only composes 23% of privately owned housing. In retrospect this fraction, free of regulation, only makes up 7.4% of all Viennese housing. (*"Housing for All"*)

2.2 Price ceilings

Market failure occurs when the allocation of goods and services by a free market is inefficient, leading to a net loss of economic welfare. Merit goods are goods considered beneficial for individuals and society, yet are typically under-consumed if left solely to market forces due to their positive consumption externalities- spillover costs not reflected in the market price, on third parties. Individuals don't account for externalities, therefore often resulting in societal underconsumption of housing. Furthermore the market system tends to fail to ensure a fair distribution of income and wealth. As a result, many households do not earn sufficient income to meet their basic needs, including necessities like shelter. The Viennese government therefore intervenes into the housing market to try and correct this.

One of these policies declared in the tenancy act are price ceilings. This refers to a maximum price that sellers can legally not charge more than for a good, usually set below the equilibrium price. For housing these are implemented primarily to ensure

affordability and prevent excessive rent increases, particularly in markets where demand significantly exceeds supply. These ceilings are designed to protect lower income tenants from being priced out of their homes and offer availability to all.

The criteria for setting these ceilings is multifaceted, involving:

- The construction date of the building
- The underlying value of the land
- The location of the property
- Surcharges for specific amenities (e.g. elevators, additional bathrooms)
- The square footage of the unit
- The quality of fixtures and fittings
- Adjustments for inflation

Figure 4: Price determination of price ceilings (*"Housing for All"*)

According to the Real Estate agent Engels&Völkers the average cost of renting a non-regulated apartment in Vienna's central district: Innere Stadt, is around €20 per square meter, while similar regulated apartments could cost significantly less at around €6-8 per square meter. (*"Engel & Völkers"*)

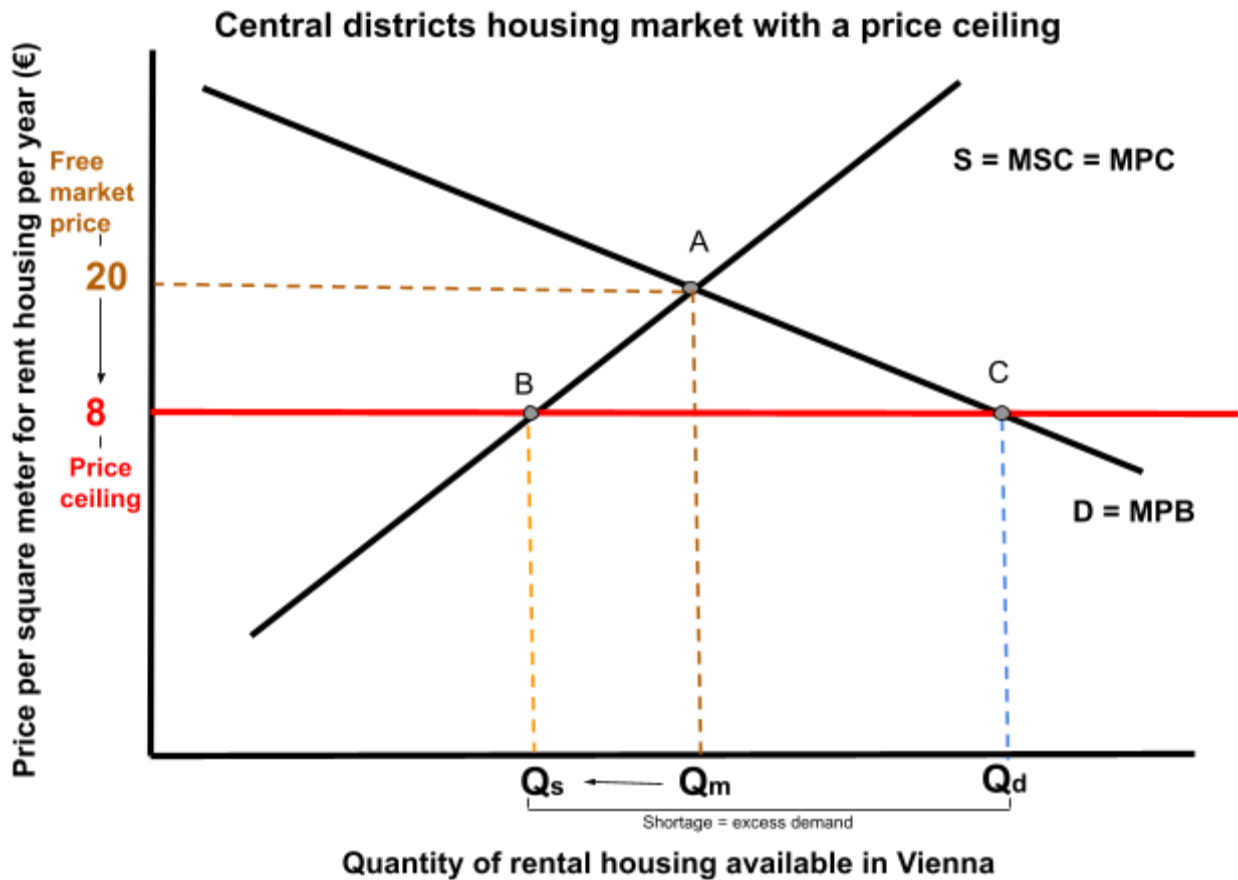


Figure 5: Diagram of price ceiling in housing market

The intersection of MPC and MPB, determines initial market equilibrium at point A, Q_m . The government enforces a price ceiling at €8 per square meter for rent, below the equilibrium price, as $20 > 8$. Significantly lowering the price for consumers. This artificial price decrease, induces a contraction along MPC to point B, as producers are unwilling or unable to rent housing at a higher price. Conversely, consumers are enticed by the lower price causing an expansion along MPB to point C. This leads to excess demand in $Q_d - Q_s$. In a free market, the forces of demand and supply would force an upward pressure on price back to equilibrium. Prevented by the legal price this compels a disequilibrium with a shortage.

2.3 Subsidization

A subsidy- a specific payment from the government to firms per unit of output encourages the production of goods, whilst lowering its market price. Since its inception, a key objective of Vienna's public housing program has been to create an excess supply of housing to exert a downward pressure on rental prices. To complement the price ceiling through these functions, the Viennese government spends around 400 million per year on housing promotion subsidies, including benefits to individuals, construction and refurbishment. In 2022 out of a total of €407 million, €362 million were paid in benefits for housing projects. (*"Housing Subsidies."*)

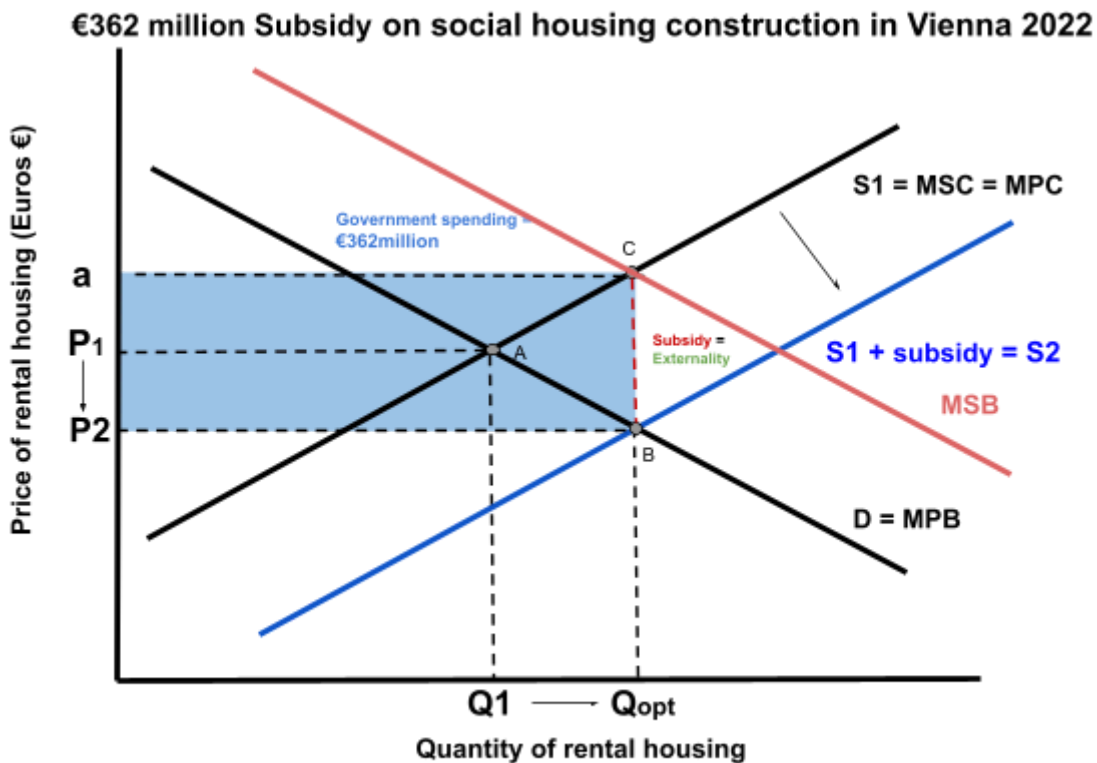


Figure 6: Market failure diagram with subsidy

Again the market initially equilibrates at the intersection of MPB and MPC, at Q_1 , P_1 . Allocative efficiency, the best use of scarce resources for societies most desirable quantity is indicated by the intersection of MSC and MSB at point C, Q_{opt} . Displaying the underconsumption in $Q_1 - Q_{opt}$ housing units. The vertical difference between MSB and MPB represents the additional benefits of consumption that exceed the private benefits borne by consumers, portraying the positive externality. The area of the triangle ABC therefore represents the deadweight loss to society due to the market's inefficiency. A subsidy reduces production costs and increases firm profits, increasing the willingness to produce, shifting the supply curve vertically by the subsidy amount to S_2 . This shift induces a downward pressure on price until a new equilibrium is reached at point B at a higher quantity ($Q_2 > Q_{opt}$) and a lower price ($P_2 < P_1$), with producers still benefiting from increased prices at S_1 . For which the subsidy multiplied by the output of housing units is the government's spending. If the size of the subsidy equals the magnitude of the externality, the new equilibrium quantity should coincide with Q_{opt} . Therefore, removing the welfare loss to society.

3.0 Development - Impact on Equality and Inequality

Human development is a multidimensional process of how a country tries to increase the standard of living for its inhabitants and progress in economic, environmental, demographic and social factors such as education and health.

3.1 Economic growth

3.1.1 Increased consumer spending

Consumption can predominate aggregate demand, the total demand for goods and services in an economy. Consumer spending accounts for about 51.76% of Austria's GDP, representing a crucial component of Austria's economic activity. Housing affordability plays a crucial role in this dynamic by freeing up disposable income for other expenditures. Viennese households allocate roughly 21% of their disposable income to housing, while in the U.S, nearly half of renters spend more than 30%, with a quarter exceeding 50%, placing them in a category that's severely rent-burdened. This high cost of rent restricts discretionary spending on goods and services, which could otherwise boost local economies. (*"Kouvavas, Omiros"*)

Neighborhoods benefiting from housing investments see a multiplier effect, corresponding to increased spending, rises in property values, and local tax revenues. (*"Akana, Tom"*) Subsequently boosting the overall economic activity in the region.

(“Federal-Reforms-to-Strengthen-Housing-Stability-Affordability”)

Data shows that housing investments also make neighborhoods safer and more attractive for investment, creating a continuous virtuous cycle: as neighborhoods improve, consumer confidence rises, leading to higher spending in local economies. Retail sales and services in these areas showed growth rates of up to 20% following neighborhood revitalization projects. (*“NYU Wagner”*) Additionally households spending 30% or less of their income on rent are 25% more likely to spend on non-essential items such as leisure activities, retail goods, and personal care services shows a study by the urban institute. (*“National Housing Trust”*) Therefore suggesting a strong correlation between housing investments and spending in the economy.

3.1.2 Job creation

Housing regulations play significant roles in job creation, through the construction and rehabilitation of homes. Housing subsidization, a form of government spending, also enhances aggregate demand as it stimulates private sector investments - encouraging construction companies to invest more in physical capital. This, in turn, again can boost aggregate demand. For instance, building 100 new single-family homes generates approximately 300 jobs, with 50 in the local community and 250 in other regions.

(“Community Home.”)

Jobs aren't limited to the immediate housing market but extend to related sectors like finance, real estate and manufacturing as demand rises for mortgages, property transactions, and household goods. According to the UK government's housing

strategy, every £1 invested in housing infrastructure generates £2.84 in economic output, driving growth in various industries tied to housing development.

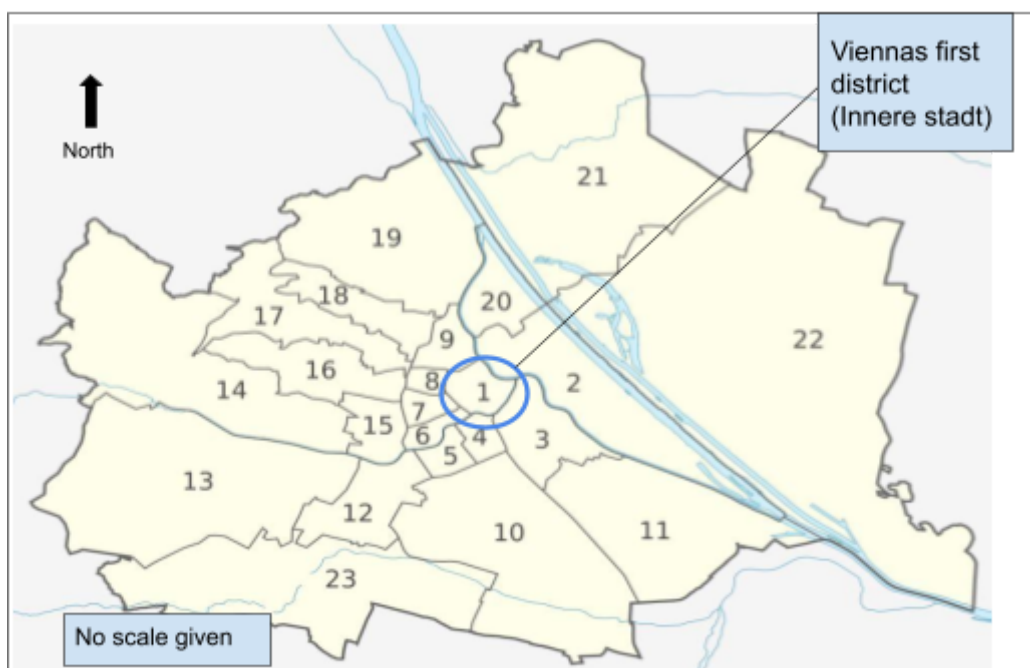
(Federal-Reforms-to-Strengthen-Housing-Stability-Affordability”)

3.2 Inequality

3.2.1 Housing regulations to decrease inequality

Housing regulations mitigate wealth disparities by redistributing economic benefits from landlords to tenants. Capping the amount that can be charged for rent, landlords are curtailed from excessively raising rents, extracting large profits, and accumulating wealth at the top, increasing the disposable income of lower-income households. Adequate housing also promotes intergenerational upward mobility, as it allows for investment in education, health, and other critical areas, helping to break cycles of poverty. This approach unlocks the economic potential of all citizens, not just the wealthy, by fostering equal opportunities for education and career advancement.

Figure 7: Map of districts in Vienna surrounding the first district



Source: ("Districts of Vienna Map")

Figure 8: Diagram of Burgess land use model

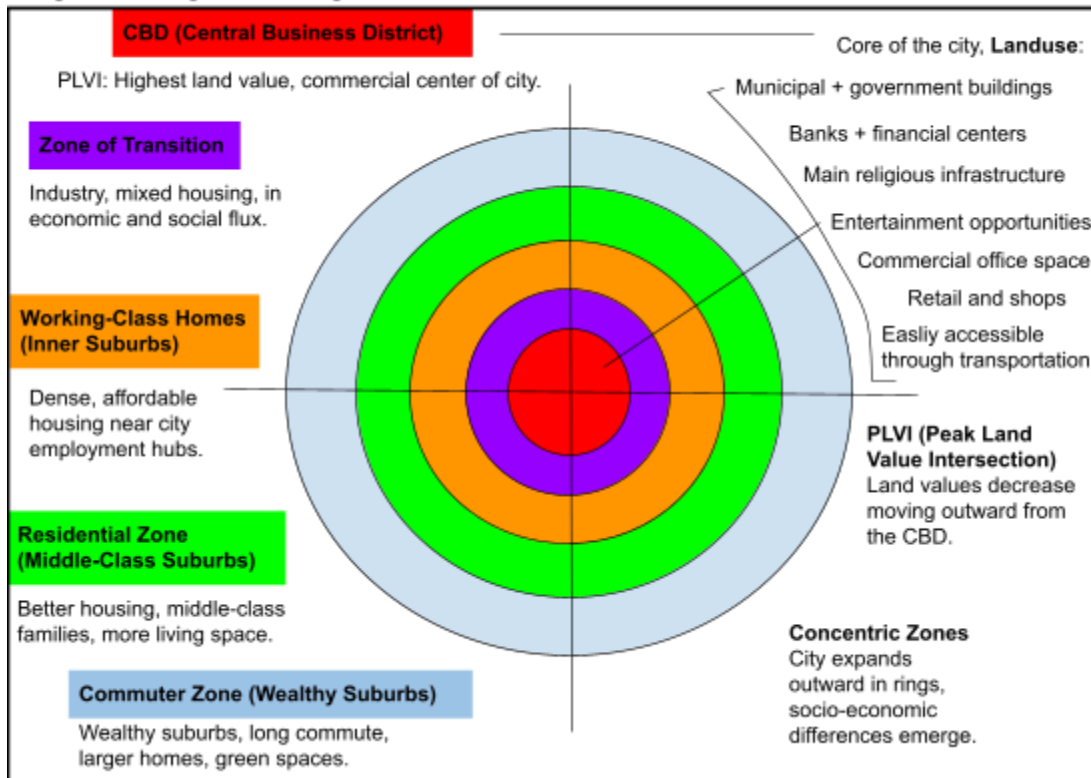
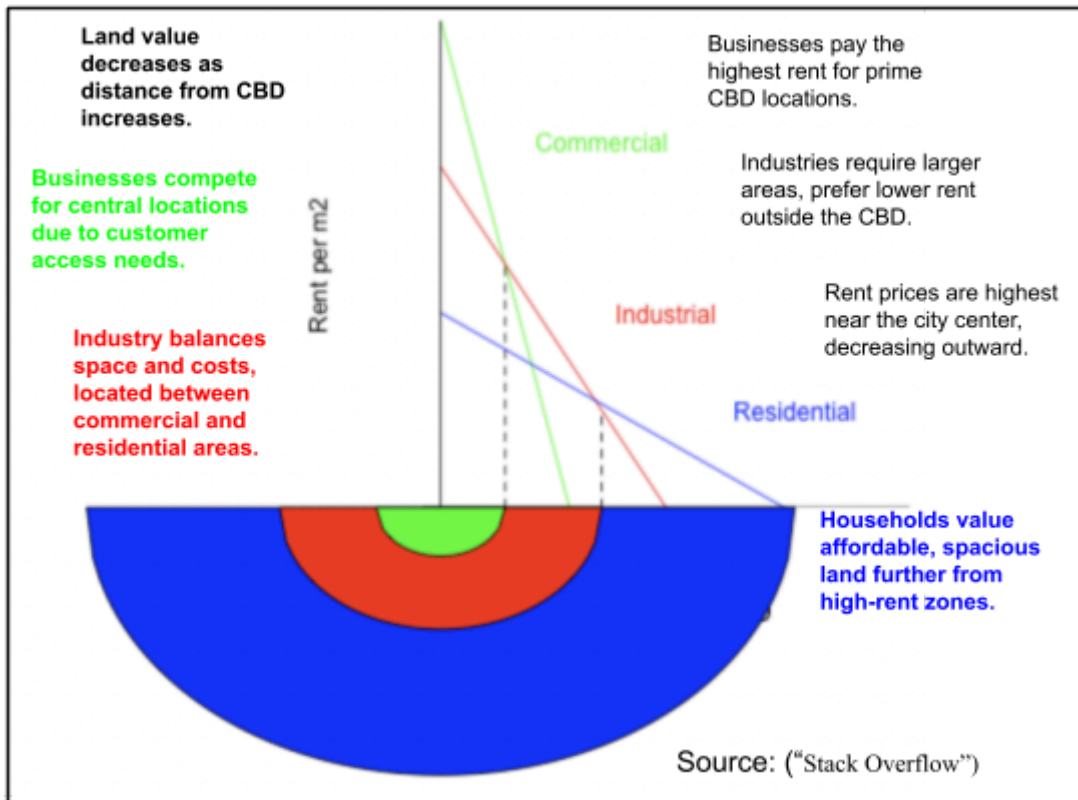


Figure 9: Diagram of the Bid Rent Theory Model



Simultaneously, price capped developments ensure equitable access to housing for various income groups. When lower-income individuals can afford to live in the same neighborhoods as wealthier families, there is an inherent blending of social groups, which reduces economic segregation whilst facilitating the sharing of resources. Without regulations, market-driven rent increases can displace lower income communities, concentrating wealth and opportunity in exclusive areas while marginalizing low-income groups to the periphery. Analyzing figure seven and eight, Viennas structure corresponds to the burgess land model. Figure nine portrays higher costs at the core of a city and lower costs in peripheral areas. This process exacerbates economic inequality by limiting low-income households access to critical services and employment opportunities concentrated in wealthier, urban areas. Price ceilings in centrally located areas along with subsidization in peripheral areas, enhance social inclusion and prevent the formation of ghettos or slums.

Providing stable housing is crucial for reducing chronic homelessness, cutting costs not only in healthcare and emergency services in this sector but all areas which will have improved as a cause of regulations; unemployment benefits, education, reducing inequality etc. (*“Qian, Rebecca”*). Housing regulations also protect low-income households from market fluctuations, especially during inflation or economic crises. Without rent controls, these households are more vulnerable to rising costs. Price ceilings offer stability and predictability, helping buffer against housing cost increases (*“The Impacts of Rent Control”*).

3.2.2 The Societal Benefits of Reducing Inequality

Reducing inequality within a society can have far-reaching benefits. A more equitable society fosters greater social cohesion, economic stability, and overall well-being.

3.2.3 Lower Crime Rates

High levels of inequality are often correlated with increased crime rates. When economic disparity grows, individuals from lower-income groups are more likely to engage in criminal activities as a means of survival or social rebellion. According to research by the United Nations, countries with high levels of income inequality experience more violent crime. For example, studies have shown that a 1% increase in income inequality is associated with a 3.6% increase in violent crime rates. (“GOV.UK”)

A more equal distribution of resources and necessities means greater access to education, employment, and other life opportunities, reducing the social pressures that lead to criminal behavior.

3.2.4 Increased Social Trust

Inequality increases distrust among citizens, which erodes social cohesion. In societies with high levels of inequality, social divisions widen especially through high concentrations of same income levels living in the same areas. People from different socio-economic backgrounds are less likely to interact with or trust one another. For example, Denmark, a country with high social equality, consistently ranks among the highest in trust levels worldwide. A survey by the European Social Survey in 2021 found that approximately 75% of Danes expressed trust in other people. This trust translates into high levels of social cooperation, low crime rates, and high civic engagement. In contrast, Kuwait, which has a similar GDP per capita to Denmark but higher levels of

inequality, trust levels are significantly lower with only 35% of Kuwaitis expressing trust in others. By narrowing housing opportunity gaps, people are more likely to perceive fairness in their societies, which fosters trust. Profound impacts of distrust in institutions include weaker governance, cooperation, and overall civic engagement. (*Our World in Data*)

3.2.5 Improved health and educational outcomes

Housing regulations can significantly improve both physical and mental health. Poor housing conditions, such as dampness, mold, and overcrowding, are linked to respiratory issues like bronchitis and infections, increasing risks by 30-50%. ("Quality of Housing"). Housing stability also lowers anxiety and depression, while access to nearby healthcare reduces emergency room visits and costs. Societies with equitable housing also see fewer mental health even boosting workforce productivity.

Adequate housing also enhances academic performance by reducing absenteeism and improving concentration. Research shows children in stable homes perform better in reading and math ("Looking Ahead"). High-quality housing and safer environments allow children to focus on studies, while proximity to schools and educational resources further supports extracurricular activities and academic success ("Multi-Housing News").

4.0 Evaluation of success

4.1 The worlds most liveable city

Vienna stands at the forefront of global efforts to address the housing crisis through government intervention. It has been declared the world's most livable city for the third consecutive year, a recognition partly due to its innovative housing policies. (*"Garcia, Lucia"*) As a result, Viennese renters pay roughly a third of what they would in cities like Paris, London, or Dublin,. (*"Property Index Overview"*)

From 2017 to 2021, Vienna added over 14,000 construction jobs, Central areas benefit more from renovation and construction projects than peripheral districts like Donaustadt, where unemployment remains higher, and new housing developments have been slower to arrive. (*"Labour Market 2018."*) Homelessness is low, at just 0.07% of the population. Additionally, Vienna's low crime rate, 7.6 violent crimes per 100,000 people reflects the social cohesion fostered by its inclusive model. Over 30% of new apartments incorporate green technologies, contributing to better health outcomes, with residents enjoying a life expectancy of 81.7 years, above the EU average. (*"Stadt Wien"*)

4.2 Decline in investment

A key concern with Vienna's strict rent controls is the decline in investment in housing quality. Landlords, unable to raise rents to cover maintenance costs, prioritize short-term profit over long-term upkeep, leading to deteriorating living conditions. This is

particularly evident in older subsidized properties, where poor maintenance has negatively affected residents environments. Tenants in these units often stay for extended periods, worsening the condition of the apartments and inadvertently reinforcing social divisions. For example Wiener Wohnen, Vienna's largest housing company, faces the challenge of insufficient rental income to maintain apartments properly. Modernization spending has drastically declined, from €278 million in 2011 to just €84.6 million in 2016. As a result, 16.7% of their apartments still lack central heating, and 17.9% are without private bathrooms and heating. You could therefore argue as private producers lose out on producer surplus from price ceilings they don't gain enough with subsidies. Furthermore landlords choosing to sell rent-controlled properties rather than invest in maintenance, as property values are tied to future rents has also become a lot more frequent in Vienna. Even for non-profits or the City of Vienna, maintaining older buildings or those at the end of their useful life becomes an economic burden. (*"Ansuchen-Um-Bauliche-Veränderungen"*)

4.3 Zoning

A common issue with social housing is the concentration of it in specific areas, which can lead to negative outcomes. Favoriten, a historically working-class district, exemplifies this, as integration with private developers has been limited. Although the district ranks among the top three for business presence, it has one of the lowest average incomes, with 42% of the population being foreign nationals as of 2021. Despite subsidized housing, the area has struggled to fully integrate lower-income and immigrant communities. (*"Soltas, Evan J."*) Efforts to mix subsidized and private housing

have had limited success. In 2020, Favoriten had higher unemployment (7.4%) and lower incomes compared to central districts like Innere Stadt (2.6% unemployment), highlighting the limitations of Vienna's housing policies in combating social segregation, especially in peripheral areas. (“Labour Market 2018.”)

4.4 Thresholds for access

Vienna's relatively high income-limits for subsidized housing aim to promote social diversity. Lower thresholds would allow for more targeted resource allocation and ease the housing budget, while the higher limits reduce market fluidity, as residents remain in subsidized housing rather than transitioning to the private market. (“*America’s Rental Housing 2024*”) Tenant protections under the Tenant Act exacerbate this issue, as income increases are not monitored, allowing higher-earning tenants to continue benefiting from subsidies. This leaves some low-income families struggling to access housing. Although this policy fosters economic diversity, it limits long-term market flexibility, complicating the system’s effectiveness. (“*Socialhousing*”)

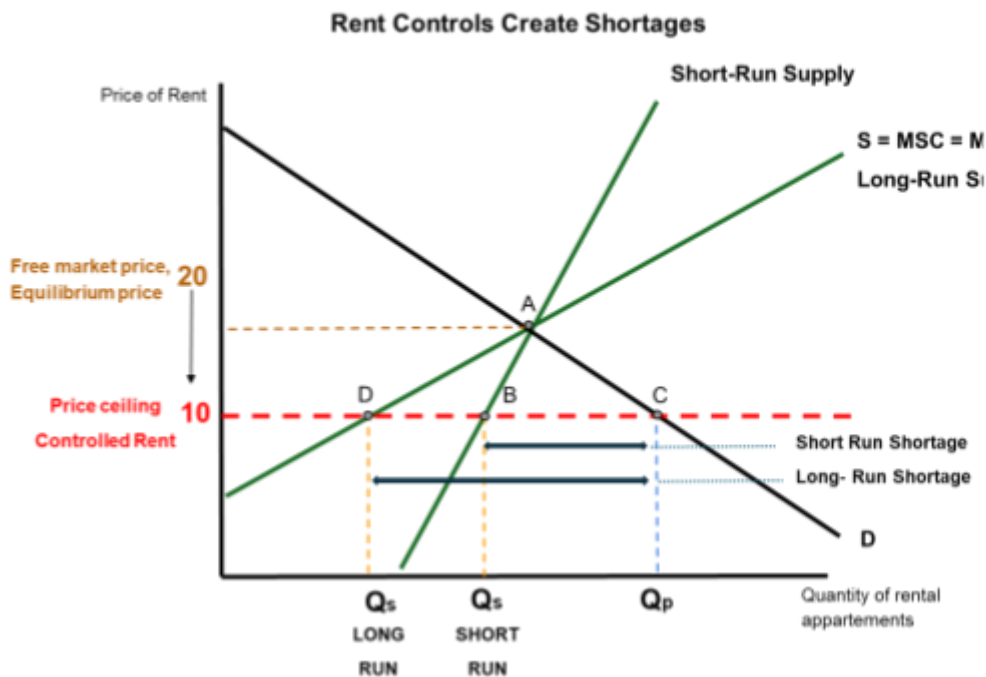
4.5 Inelasticity and Debt

Vienna allocated 650 million euros to social housing in 2022, representing about 4% of its total budget, one of the highest shares internationally. (“*Stadt Wien*”) Due to the inelasticity of both demand (PED) and supply (PES), reaching qopt at equilibrium comes at a high cost. Housing demand is largely inelastic because it is a necessity with few substitutes, meaning even with price reductions, demand doesn’t increase significantly. On the supply side, PES is similarly inelastic, particularly in the short term, due to the

slow process of new construction and land scarcity in Vienna. The funding for social housing is expensive. (“*Socialhousing*”) To mitigate this impact, Vienna imposes a fixed percentage of income tax, equivalent to one percent of the total combined income of both employees and employer to finance construction. However funding still accumulates to such high values underscoring its insufficiency.

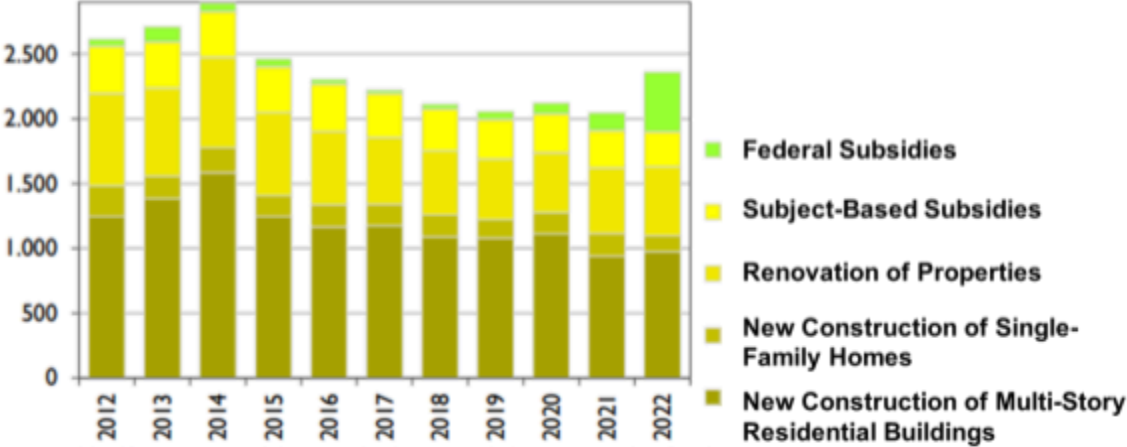
Short term, housing supplies relative inelasticity can't quickly adjust to changes in demand. Price controls, by keeping rents artificially low, create excess demand as more people can afford housing, but the quantity supplied remains fixed, leading to a shortage. In the long term, while producers and governments could theoretically build more housing, the price ceiling reduces incentives for developers to invest, as they can't charge market prices to cover costs. This continued lack of investment worsens the housing shortage, making long-term shortages from the private sector even more severe than short-term ones due to sustained high demand and insufficient supply-side incentives.

Figure 10: Central Districts housing market with inelastic and elastic supply



Additionally the rent control has encouraged tenants to stay longer due to below-market rent, making moving less attractive. This reduced mobility has also misallocated labor, negatively impacting productivity when workers don't relocate to areas where their skills are needed. Additionally, housing mismatches occur, such as elderly tenants remaining in large, unsuitable apartments without elevators simply because they are rent-controlled, rather than downsizing to more appropriate accommodations.

Figure 11: Austrian's Housing Subsidy Expenditures
(in million EUR)



Source: Regional Subsidy Offices, Ministry of Finance (BMF), IIBW

Moreover, subsidy expenditures have been declining. In Vienna, large-scale subsidies have dropped by 50% compared to the 10-year average, due to rising construction costs and limited affordable land, further questioning its sustainability.

(“Wohnbauförderung in Österreich”)

5.0 Conclusion

Vienna's housing regulations have been largely successful in promoting equitable development through affordable, high-quality housing, addressing key aspects of economic growth and reducing inequality. By maintaining price controls and offering extensive social housing, the city has ensured that a large portion of its population enjoys affordable rents, improving quality of life and economic stability. The policies have also helped maintain social stability by preventing vulnerable groups from being priced out of the market. However, these successes are not without limitations. Social segregation persists in areas like Favoriten, where integration between subsidized and private housing has been less effective. High income thresholds for subsidized housing and rent controls limit market fluidity, causing housing mismatches and reducing upward mobility for low-income families. Furthermore, declining investment in older subsidized properties raises concerns about the long-term sustainability of housing quality. There are also unanswered questions regarding how much of the reduction in inequality can be attributed solely to housing regulations, given the roles of education, employment, and social services. As Vienna's population is projected to reach 2.2 million by 2035, it remains uncertain whether these policies can adapt to growing demand. Nevertheless, Vienna's housing model offers valuable lessons for other cities aiming to reduce inequality through comprehensive regulations.

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