

Commercial Housing Affordability in Beijing, 1992-2001

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Abstract

Beijing's residents, government officers and academics alike are very much concerned about the high price of commercial housing in the city, which is considered beyond reach of the average citizen. The paper analyses to what extent the high housing price had led to low levels of housing affordability in the period 1992-2001. The housing price-to-income ratio is used to measure housing affordability. The reasons for the high housing price in Beijing are also examined.