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**Variegated Housing Regimes. Comparing
Housing Provision Across European Countries**

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0. INTRODUCTION

In this working paper, we discuss the concept of housing regimes as an analytical framework for the research project “The Contested Provisioning of Care and Housing”,¹ in which we analyse and compare how the provision of care and housing is contested in three cities: Amsterdam, Budapest and Vienna.² Generally, housing provisioning refers to the different ways of how housing is produced, distributed and utilised, i.e. to “the process through which housing becomes available to users” (Ruonavaara 1993: 34f). This process is structured through an increasingly contested societal (re)organisation of housing towards increasing commodification on the one hand and various attempts to strengthen decommodified forms of housing on the other (Baumgartner et al., 2021: 5). Depending on the prevailing institutional structures (Kemeny 2006; Matznetter & Mundt 2012), these simultaneous tendencies materialise in various hybrid forms of housing provision, thereby transforming or reproducing socio-spatial inequalities (Christophers, 2013; Forrest & Hirayama, 2018; Van Bortel et al., 2019). We use the concept of housing-regimes to contextualise these processes, thus defining it as *the structures and institutions within which housing provision is embedded*. This concept helps to avoid investigating housing provision in isolation by relating it to the wider organization of society (Stephens, 2011). Thereby, it facilitates discerning the specific

¹ This approach is developed in the context of the project *The Contested Provisioning of Care and Housing*. It is funded for three years (starting August 2021) as *DOC-team* 114 by the Austrian Academy of Sciences (ÖAW) and is composed of two PhD candidates from JKU, Valentin Fröhlich and Florian Pimminger, and two PhD students from WU, Benjamin Baumgartner and Hans Volmary. Brigitte Aulenbacher (JKU) and Andreas Novy (WU) supervise the project. Julie Froud, University of Manchester, Cornelia Klinger, University of Tübingen and Flavia Martinelli, Mediterranean University of Reggio Calabria advise the DOC-team. Hosting partners are Ewald Engelen, University of Amsterdam, Maarten van Ham, TU Delft as well as Tamás Bartus and Attila Melegh, Corvinus University Budapest.

² For the remainder of this paper, we will focus exclusively on the provision of housing.

institutional arrangements that explain the significant variegation in housing provision across jurisdictions.

However, what constitutes a housing regime and how the concept can help investigating commonalities and differences in housing provision is the subject of ongoing debates within the interdisciplinary field of Housing Studies.³ One of the most notable differences scholars in Housing Studies results from the way researchers use housing regimes both as an analytical framework for comparison (Hegedüs, 2020a) and as a theory explaining variegation in housing regimes (Kemeny, 1995, 2006). The former being more interested in typologies and descriptions of commonalities and differences, while the latter aims at explaining underlying mechanisms of housing regime change. However, implicit theoretical assumptions often remain obscured, which hinders meaningful comparison (Lawson, 2009).

Against this backdrop, we consider it crucial to explain why and how we use the housing-regime concept in our research project. We employ housing regimes as an analytical framework to: 1) enable comparison of housing provision between cities; 2) guide in-depth investigations into institutional mechanisms of housing provision; and thus 3) contextualise the hybrid and contested forms of housing provision in these cities.

Understanding the embeddedness of housing provision, i.e. how it relates to the wider organisation of society remains a “very challenging task in comparative studies” (Hegedüs, 2020b:50). Kemeny and Lowe (1998) provide an overview of comparative housing research, dividing the literature into three different “schools of comparative housing studies”. Firstly, juxtapositional approaches are mostly descriptive, do not attempt to generalise their empirical findings and tend to look at single cases instead. Secondly, the convergence school considers

³ *Housing, Theory & Society* (2020) and *Critical Housing Analysis* (2020) have both dedicated a special issue to the topic.

housing regimes as exposed to similar macro-level drivers of convergence that push housing regimes towards a shared state. Lastly, divergence approaches, situated in between the former two, compare housing regimes by using typologies based on observed differences. These “schools” differ in which aspects of housing’s embeddedness in society is highlighted:

- 1) The divergence approach has dominated comparative housing studies ever since Jim Kemeny (1992, 1995) has attempted to apply Esping-Andersen’s (1990) welfare-regime theory to housing in order to theorise the relationship between housing and welfare (Kemeny, 2001). In this stream of literature, underlying welfare ideologies and housing’s role in a country’s welfare regime are the key mechanisms of housing provision’s embedding into wider society (see section 2.1).
- 2) Convergence approaches, particularly in recent years, pronounce the relationship between housing and finance, and by extension housing’s role in the political economy as the crucial form of embedding. A particular focus lies, therefore, on the financialisation of housing (Aalbers, 2016; Wetzstein, 2017; Wijburg, 2020; see section 2.2).
- 3) Finally, juxtapositional approaches pay particular attention to the path-dependent development of the institutional landscapes within which housing provision is embedded. Here, analysis focuses on consequential policy decisions or economic and/or political events with far-reaching consequences (Bengtsson, 2008; Malpass, 2011; see section 2.3).

Most recently, researchers have put forward integrated frameworks that account for all three dimensions of housing’s embeddedness in society, reflecting housing’s dual role as welfare good and financial asset, whilst simultaneously accounting for critical junctures in its path-dependent development. Taking up these recent debates within Housing Studies, we focus on

two key interventions. Both are critical of the housing-welfare-regime approach's tendency to downplay external drivers of convergence but insist on the usefulness of applying the housing regime concept in an adapted/extended form: 1) David Clapham (2019) carries out a comparative study of housing policies in six countries and grounds his work in a so-called "holistic" housing regime concept. He develops this approach by reviewing predominant research strands in the field of comparative housing research – i.e. housing-welfare, varieties of residential capitalism, and path-dependence – proposing to integrate elements from all three strands (ibid: 25ff). 2) Mark Stephens (2020a, 2020b) discusses and develops the concept in a critical appraisal of Jim Kemeny's housing-welfare approach. He employs case studies of Germany, Sweden and the UK to assess whether the theory still sufficiently explains how housing is provisioned in those three countries (Stephens, 2020a). From this assessment, he concludes that the concept needs to be refined and expanded and proposes a multi-layered housing regime framework (2020b).

The paper is structured as follows. Section 2 starts by explaining Clapham's intention for consolidating a holistic regime framework and subsequently structures the comparative housing literature following his proposal. The aim is to further disentangle debates around "schools" or research strands of comparative research in relation to the concept of housing regimes, while also adding key contributions that have since been published as well as a subsection on critique and empirical evidence for each of the identified research strands. This will be followed by a discussion of Stephens' proposed multi-layered framework in section 3. He attempts to expand the housing-regime concept whilst remaining theoretically compatible with the welfare-housing regime approach. Both interventions address national housing regimes. However, compared to Clapham, Stephens focuses more on expounding the interconnections of the specific institutions of a housing regime, which he lays out in detail. This makes his framework more compatible

for adjusting it to housing regime analysis in cities. Therefore, in section 4, we adapt his multi-layered framework for our own research interest, arriving at what we call *variegated housing regimes*, which we conceive of as multi-layered *and* multi-scalar. Section 5 summarises and concludes.

1. COMPARATIVE HOUSING RESEARCH

Clapham (2019) developed his regime framework as part of an international study that compares contemporary housing policy in six countries: UK, USA, Australia, China, Sweden and Argentina. All housing regimes under investigation, he argues, display the same “general trend” towards neoliberalism. Neoliberalism – defined as “a discourse, a set of powerful ideas that are sustained and used by powerful agents to further their interests” (Clapham, 2019: 2) – influences housing through five identified processes: privatization, marketization, commodification, financialisation and individualization. While pointing to a shared general trend towards neoliberalism, he also underlines the fundamentally political nature of housing policy, underlining the importance of government choices, influencing the trajectories of these processes. The policy space, in turn, is constrained by what he labels “the context” or “structural factors” (Clapham 2019: 39). The housing regime concept accounts for these “factors” or “context” within which particular forms of provision are embedded (...) (Clapham 2019: 24). As such, Clapham uses housing regimes as a concept to contextualize housing policies for his comparison. If the aim is to inform potential policy transfers, he argues, we must take the role of housing regimes into account, because a particular policy might be successful in one regime, but fails in another due to these contextual factors.

He moves on by examining the most common research strands in the comparative housing literature: Housing-welfare regime, Varieties of Residential Capitalism (VaRC) and Path-

dependence. All three approaches highlight different and independent explanations for a housing regime's configuration. Clapham, however, aims at integrating them in a housing regime concept that "aims to be holistic and takes into account the factors highlighted by the three approaches" (Clapham, 2019: 25).

In the following section, we take up Clapham's approach of structuring the field and introduce the three dominant approaches in comparative housing research. We add additional sources and include a subsection on critique and empirical evidence. Subsequently, we will discuss his "holistic" housing regime concept and the implications we see for our own research project.

1.1. Housing-Welfare Regime Approach

The housing-welfare regime approach has dominated comparative housing research for the past three decades (Hegedüs, 2020: 567). Jim Kemeny is considered "[its] most renowned and influential proponent" (Blackwell & Kohl, 2019: 301, emphasis in original). In 1981, he published his book *The myth of home ownership* (1981), where he suggests that high rates of homeownership lead to a preference for low taxes *in lieu* of welfare benefits, since benefits of homeownership can replace state pensions at later life stages. Francis Castles (1998) later popularised this argument as "the really big trade off". A few years after Kemeny, Ulf Torgersen (1987) anticipated future housing researchers' efforts to extend welfare regime theory to the study of housing. He compared housing to the three other welfare state pillars - pensions, education and health – and pointed to housing's relative lack of bureaucratisation and the ambiguous role of its institutions (especially the market). Consequently, he identified its "special and awkward position in welfare thinking" (ibid: 151), which led him to famously call housing "the wobbly pillar under the welfare state".

For most of the attempts trying to link housing and welfare research, Gosta Esping-Andersen's (1990) *The Three Worlds of Welfare Capitalism* represents the key reference. His contribution to welfare regime theory addresses class interests and struggles for hegemony, which result in the formation of different welfare regimes. These are distinguished by varying power relations between capital and labour. In this framework, liberal regimes are characterised by a divided and weak working class and strong right-wing policies, resulting in a residual welfare regime. Social democratic regimes represent the opposite situation and tend to result in a universal welfare regime. Esping-Andersen's third category, corporatist regimes, are the result of a stalemate between capital and labour and produce conservative welfare regimes (Kemeny, 2006: 7). For Esping-Andersen, this results in "qualitatively different relationships between state, market and the family", the key welfare providers (ibid: 26). However, housing was omitted from Esping-Andersen's original contribution. Subsequently, housing researchers worked on developing a perspective on the interrelations of welfare regimes and housing provision. For example, James Barlow and Simon Duncan (1994), who embedded their case studies on housing provision in European cities (London, Paris, Toulouse, Stockholm) in the respective national welfare regimes.

However, the most influential of these attempts was, yet again, made by Kemeny. In his book *From Public Housing to the Social Market*, Kemeny (1995) tries to extend Esping-Andersen's welfare regime theory to include a perspective on housing. In the book, he shifts his focus from homeownership (Kemeny, 1981) to the rental sector. He emphasizes how ideological preferences result in the formation of either *unitary* or *dualist* rental sectors. This is where he links his thesis to that of Esping-Andersen: If the underlying ideology is corporatist⁴, the

⁴ Kemeny (2006: 8) considers Esping-Andersen's social democratic regime more of a theoretical category. To him, they represent variants of (strong) corporatism.

housing regime is likely to feature a unitary rental market with subsidies for the non-profit and rent regulations for the for-profit rental sector. It is called a unitary market because the non-, and for-profit rental sector are considered as equal options within a single (unitary) rental market. According to Kemeny's thesis, once the non-profit sector in unitary markets "matures", essentially meaning that it can operate without subsidies, it exerts downward pressure on rents in the for-profit sector (Stephens, 2020a: 527). Unitary rental markets become integrated, once a matured non-profit rental sector is allowed to retain the surplus value it generates and to compete equally with other forms of tenure (mainly for-profit rental and owner-occupation) without the need for further state subsidies (Kemeny et al., 2005)⁵. Crucially, as the non-profit rental sector opens up to a bigger part of society, this would result in a large number of households refraining from aspiring for homeownership. As a consequence, the rental sector as a whole competes with owner-occupation as the desired form of tenure (Kemeny, 1995: 38f). If the underlying ideology is (market-)liberal, Kemeny's thesis states that the expected outcome is a dualist rental market. Here non-profit housing is only rented out on a residual, means-tested basis (Kemeny, 2006: 9ff). In case of maturation of the non-profit rental sector, a "rent differentiation crisis" between the for-, and non-profit rental sectors occurs (Stephens, 2020a: 526). In a dualist rental regime, governments will decide to shelter the for-profit rental sector by reversing the maturation process through tighter regulations (ibid: 526). With the non-profit sector, thus, being residualised and the for-profit sector exhibiting excessive rents and insecurity, many low-, and middle-income households in dualist rental regimes are being pushed into homeownership, which becomes the preferred form of tenure (Kemeny, 1995: 9).

⁵ This idea is developed in Kemeny et al. (2005). In Kemeny (1995, 2006), however, the two terms, unitary and integrated, are used interchangeably. A probable explanation is that the 2006 article is a translation of a Swedish article published in 2003 and, thus, before the further development of the framework in Kemeny et al. (2005).

According to Kemeny, the development of the non-profit rental sector depends on the existence of corporatist structures and underlying ideologies of welfare service provision. This, in turn, influences the structuration of the overall housing regime. By incorporating power structures and underlying ideologies, Kemeny and his aforementioned colleagues successfully adapted welfare regime theory to include housing provision.

1.1.1. Critique and Empirical Evidence

While the housing-welfare regime approach has been dominant in comparative housing research, it has not been unchallenged. Its severest critiques revolve around the thesis' temporal appropriateness, as it might be "merely outdated" (Stephens, 2020a: 524). Such a critique is particularly popular amongst researchers who employ a path-dependence approach (see below).

For instance, Blackwell & Kohl (2019: 303) consider Kemeny's analysis as "a static portrait of institutional housing and welfare constellations fused to the housing systems of the 1980s".

Hoekstra (2005), therefore, tested Kemeny's thesis across 12 EU countries. He was able to find empirical proof for Kemeny's main thesis that liberal welfare states tend to develop a dualist rental market and corporatist (and social-democratic) welfare states tend to develop unitary markets. However, he also finds that there are unitary rental markets which have experienced increasing residualisation due to a growing significance of homeownership.

More recently, Stephens (2020a), assessed Kemeny's thesis for Germany, Sweden and the UK. For Germany, he concludes that the country was indeed very close to an integrated housing market in the 1990s and since maintained a unitary market, with its rental sector housing almost half of the population. In addition, this sector houses 43.7% of residents who live above the poverty line (compared to 28% in Sweden and 31% in the UK). However, today, resulting from large-scale privatisations of social housing and the dependence on social assistance to meet rental costs, the relation between the for-profit and the cost-rental sector is no longer the key

driver of housing outcomes in the German regime. There is a similar pattern in Sweden, where the prominent role of the municipal housing companies (MHC) in the rent setting process resulted in a unitary market. However, since the 1990s there have been major disruptions to the MHC in the form of privatisation and enforced adherence to EU competition laws. This has caused a turn to homeownership, with more than half of Swedes living in mortgaged homeownership and a rise of mortgaged debt to GDP ratio from 44.5% in 1997 to 66.2% in 2017. These dynamics suggest that, similarly to the German case, it is not the relation of the cost-rental-sector to the for-profit rental sector anymore that explains Swedish housing outcomes. Therefore, Kemeny's theory has lost some of its explanatory power, at least in the cited countries. With respect to the UK, Stephen concludes that the thesis has never had any real explanatory power, because the relationship between social renting and owner-occupation already determined the UK's housing regime in the 1970s, when Kemeny carried out his assessment.

In a commentary to Stephen's article, Matznetter (2020) reflects on the Austrian case and suggests that unitary markets prevail on the sub-national scale, implying that the basic mechanisms identified by Kemeny are still in process but along newly arranged geo-institutional lines of differentiation (see also Hoekstra, 2020). Elsinga (2020) argues that a comparison with the Dutch case could prove insightful. As a result of the "Grossing and Balancing Act 1995", where the Dutch government cut all Housing Associations' subsidies but simultaneously cancelled out all their outstanding debt at once (Priemus, 1996), their housing associations (cost-rental sector) became more financially independent and robust. This eventually caused a public debate on whether the sector reached a state of "over-maturity", enabling housing associations to create "a substantial gap between the market rent level and the actual rent of their dwelling" (Conijn, 2011 cited in Elsinga, 2020), consequently harming the

private rental sector to develop and expand. As a reaction, the government pursued policies to transform the unitary into a dualist system by introducing a “land lord levy tax”, which requires housing associations to pay a levy to the national government, aiming to create a level playing field between the cost and private rental sector. Overall, engagement with Kemeny’s thesis indicates the need to further explore its explanatory power and re-evaluate his theses in current financialized capitalism.

1.2. Varieties of Residential Capitalism / Political Economy Approaches

The second strand of comparative housing research identified by Clapham (2019: 28ff) focuses on politico-economic processes, located predominantly on the macro level. Globalisation, neoliberalism and especially financialization are seen as the most important macro-level drivers in shaping housing provision (Fernandez & Aalbers, 2016). This research strand has gained increasing strength after 2007/8 due to the burst of the housing bubble, which triggered the Global Financial Crisis (Aalbers, 2008).

Schwartz & Seabrooke’s (2009) *The Politics of Housing Booms and Busts* is a key reference. They criticise that research on international political economy has largely ignored housing, “the single largest asset in people’s everyday lives and one of the biggest financial assets in most economies” (Schwartz & Seabrooke, 2008: 238). Therefore, they develop a framework for the analysis of housing focussed on owner-occupation and mortgage debt: *Varieties of Residential Capitalism* (VoRC). The name derives from the *Varieties of Capitalism* (VoC) literature in comparative political economy which distinguishes between *liberal* and *coordinated market economies*, with the former representing most of the Anglo-Saxon world and the latter Continental European countries (Hall & Soskice, 2001: 6-10). Hall & Soskice (2001) originally focussed on the institutionalised role of firms across political economies, but the VoC-literature

further developed embracing a “systemic view that emphasizes linkages across all of the major institutions that define capitalist political economies: industrial relations, financial arrangements, systems of vocational education and training, corporate governance, and social policy regimes” (Thelen, 2012: 138).

In their typology of residential capitalism, Schwartz & Seabrooke (2009) focus on housing finance, developing two variables to assess the extent to which housing provision depends on international financial markets: 1.) degrees of financial liberalisation, operationalised as mortgage-debt-to-GDP ratios; 2.) the importance of housing property, operationalised as rates of homeownership. Plotted on two axes, these two variables inform the formation of four ideal types of VaRC: *corporatist-market*, *liberal market*, *statist developmentalist* and *familial*. Countries with a corporatist market regime show low levels of mortgage debt and above-average levels of owner-occupation. Liberal-market regimes exhibit high levels of ownership as well as mortgage debt. Statist-developmental countries show low levels of ownership and mortgage debt and familial countries exhibit high levels of owner-occupation and low levels of mortgage debt (Schwartz & Seabrooke, 2008: 244).

The VaRC-approach is characterised as arguing for the convergence of housing regimes⁶. Countries are considered to converge towards the same direction, regardless of their variegated starting points and institutional differences (Fernandez & Aalbers, 2016: 77). Indeed, Fernandez & Aalbers (2016: 82, emphasis in original) state that “*all* national models experienced a shift [...] towards higher private debt levels and an increasingly ‘liberalized’ financial environment”. However, Aalbers (2022) clarifies that instead of simple convergence, these approaches highlight the existence of “common trajectories” (Hay, 2004). This means

⁶ Given the context of this paper, we use the term housing regime here. VaRC-approaches hardly ever use that term and would probably revert to talking about housing systems.

that while all housing regimes experience a shift towards, for example, higher degrees of financialisation, their path-dependent, institutional landscapes continue to matter. This might result in a situation where two housing regimes develop into the same, shared direction, e.g. higher overall mortgage debt to GDP ratios, but do so at different velocities due to their inherited institutional differences. This implies that, while developing in the same shared direction, these two regimes grow further apart (see also Aalbers, 2017). To sum up, according to Aalbers (2022), there is an emphasis on variegated patterns of convergence, i.e. “common trajectories” instead of a simple grand theory of convergence.

Moreover, VaRC puts the *financialization* of housing at its centre. Aalbers (2016: 2) defines financialization as “the increasing dominance of financial actors, markets, practices, measurements and narratives at various scales”. Based on this understanding of financialization, Aalbers & Christophers (2014) develop a *political economy approach* for the study of housing. They conceptualise housing as capital, thereby “shift[ing] the focus from housing as welfare policy to the connections between the ideology of private property, the growth impetus and the financial sector, on the one hand, and existing housing policy, on the other” (Aalbers, 2016: 10). Based on David Harvey’s work on *spatial fixes*, this stream of literature shows how housing has developed a function to absorb excessive capital, thereby preventing crises of overaccumulation and thus ensuring the reproduction of capitalism. This perspective has significantly contributed to advancing the understanding of the central role of finance and financialisation in shaping housing regimes around the globe. Further, putting housing at such a central place in politico-economic analysis, allows identifying the financialization of housing as a major contributor to the crises of affordability and socio-spatial inequalities at a global scale (Wetzstein, 2017).

1.2.1. Critique and empirical evidence

Financialization has been criticised for being a “highly malleable” (French et al., 2011: 800) concept in the sense that it is moulded and applied according to the researcher’s needs when explaining a specific phenomenon. Nevertheless, it can be considered useful for empirical research for its ability to “unite researchers across cognate social science fields” (French et al., 2011: 814) because it assembles manifold, geographically dispersed financial practices and strategies under one umbrella term (Wijburg, 2020: 2). However, as with the housing-welfare regime approach Blackwell and Kohl (2019) are sceptical of universalising from a specific spatio-temporal conjuncture. Referring to Schwartz & Seabrooke (2009) as representative of this stream of literature, they contemplate that their analysis represents a mere snapshot of the 1990s’ varieties of capitalism “in relation to household debt and linkages to welfare regimes” (Blackwell & Kohl, 2019: 303).

Therefore, empirically scrutinising the variegated forms of housing financialisation (Aalbers, 2017) is a necessary precondition to assess its applicability to present day housing regime analysis. Financialization can take different forms, depending on geographical and temporal context. Next to the “classic”, which means Anglo-Saxon story of financialisation of housing, according to which private households become connected to international financial markets via mortgage debt (Aalbers, 2008), there are alternative patterns of financialisation. For example, Germany has been largely untouched by housing booms and busts due to its tight mortgage regulations and culture of financial prudence, which resulted in low homeownership rates. Instead, Germany’s housing regime has been penetrated by international financial actors as a consequence of extensive sales of social housing stock to private equity companies (Wijburg & Aalbers, 2017; Stephens, 2020a). Fields (2017) detects a similar pattern in New York City, where privatisation of social rental housing happened on a large scale. Other alternative

processes of financialization include the move of social housing associations into financial markets as investors (Aalbers et al., 2017), or the identification of social housing as a low-yielding but stable investment opportunity (Wijburg & Waldron, 2020).

However, financialization is not the only structural driver shaping housing provision. Jacobs & Manzi (2020) point to the necessity of applying it alongside other “era-defining concepts” (Wijburg, 2020: 2), such as neoliberalism, globalisation and commodification, in order to enhance its productivity. Doing so could enrich the literature on VaRC and help to explain parts of the variegation (Aalbers, 2017) of how housing regimes are impacted by these drivers.

1.3. Path Dependence

The third research strand identified by Clapham (2019: 28) assumes that “if, at a certain point in time, the historical development takes one direction instead of another, some, otherwise feasible, alternative paths will be closed – or at least difficult to reach – at a later point” (Bengtsson & Ruonavaara, 2010: 193). In such an understanding, it is *path-dependent* institutional change rather than the relationships between housing and the wider welfare system or other macro-drivers, which determine possibilities of housing regimes’ future developments. The points in time where such boundaries were set can be traced back retrospectively and conceived of as *critical junctures*: “events [...] where a certain historical path is ‘chosen’ – more or less intentionally or consciously” (Bengtsson & Ruonavaara, 2010: 400). This can include substantial changes to housing regimes such as major political reforms or the redefinition of ownership rights but may also seem less dramatic at the time and can often only be identified as such in hindsight. An example for the latter type would be the neglect of maintenance for social housing stock, which ultimately necessitates its replacement (Bengtsson & Kohl, 2020: 19).

Furthermore, the concept of path-dependence is considered particularly useful for the study of housing due to the field's inherent inertia. Bengtsson & Ruonavaara (2010: 193f) find several reasons for housing's general sluggishness, which distinguishes it from other "non-wobbly" welfare state pillars. Firstly, building new or converting old housing stock is a laborious and time-consuming process, which tends to be bound to a specific, non-substitutable place⁷. Secondly, people are very attached to their homes and do not abandon them easily (Rodríguez-Pose, 2018). This means that in many cases the decision for a certain type of housing represents a kind of lock-in, underscoring its rather stagnant character. Lastly, the large role of the market in distributing housing creates a situation in which policy makers are confronted with various interest groups, who try to realise their own self-interest. Balancing these diverse interests is going to make radical change less likely, or at least cause it to take longer (Bengtsson & Ruonavaara, 2010).

However, recent research employing a path-dependence approach has not limited itself to the search for critical junctures. Social scientists in general have shown great interest in continuous and incremental changes, which can have cumulative effects, adding up to fundamental transformations (Mahoney & Thelen, 2010: 2). Drawing on these works, Bengtsson & Kohl (2020) explore different forms of incremental changes occurring in housing regimes. They point out that different types are inscribed into physical housing materialities: for example, the vertical *layering* of housing as a form of housing's ability to absorb excess capital or the *conversion* of formerly industrial zones through processes of gentrification. However, they also point out that appreciating the significance of gradual institutional change in patterning human

⁷ Various translations in other languages illustrate this fact semantically: Immobilie (German), Propriété immobilière (French), Immobiliare (Italian), and so forth.

behaviour does not entail neglecting the significance of abrupt change in the face of critical junctures all together.

Another important source of legitimation for the proponents of this approach is their critique of the predominant housing-welfare regime approach. Blackwell & Kohl (2019: 300) criticise it for leading towards a mere recycling of conceptual frameworks and typologies which identifies a causal link between welfare (state) regimes and housing provision but is “seldom [...] made empirically explicit”. More crucially still, Blackwell & Kohl (2019) criticise the lack of historical sensitivity of such typologies, which are being reproduced across time and space without paying due attention to context. The resulting typologies are considered “singularly ill-equipped to capture significant developments underway in many if not all [contemporary political economies]” (Streeck & Thelen, 2005: 1). Both welfare-housing and VaRC-approaches are, therefore, considered as inadequate for explaining housing regime change in an “emerging post-crisis or late-neoliberal” (Aalbers, 2016: 74) or “post-neoliberal” (Kadi et al., 2021) period of housing policy. Overall, path-dependence approaches, integrating a perspective on the *longue durée*, can help revealing insights that the narrow time span of the other two approaches forecloses (Norris, 2020).

1.3.1. Critique and empirical evidence

Path-dependence approaches differ from the previously introduced approaches in that they do not claim to make generalisable statements beyond the current scope of investigation (other than that incremental change and critical juncture determine housing outcomes everywhere). While the main critique of the previous two approaches revolves around undue generalisations, such supposedly erroneous attempts are avoided due to the lack of even aiming at generalization. Concern for investigation is restricted to analyse which critical junctures and (incremental) drivers of change are the most important. Such studies can be re-evaluated in

hindsight when certain events turn out to be critical junctures but only ever for specific countries, regions or cities. That is why according to Stephen's (2020b: 229) path-dependence does not represent a theory but simply a tendency. Similarly, the lack of theory-informed generalisation leads Aalbers (2016: 8) to criticise path-dependence approaches for merely being "an elaborate way of saying 'history matters'".

However, despite this critique, comparing housing provision remains possible even when employing a rather ideosyncratic approach. As Bengtsson (2008) shows, it is possible to come up with periodisations of housing policy and subsequently compare these periods and critical junctures across jurisdictions. In their study of the five Nordic Countries, they identify four periods, which they find in all of the five investigated countries. However, one might argue that this does not explain *why* there are commonalities or differences between countries and that in order to do this one needs a concept or theory that allows for some sort of generalisation. Blackwell & Kohl's (2019) comparison of German and US-American housing regimes supplies such an explanation, namely that the differences in homeownership are a result of the national banking systems which have developed as early as the late 19th century. However, one might argue that the authors combine a perspective of the *longue durée* with a thesis on financial regimes in its own right, which goes beyond the path-dependence approach as characterised above.

1.4. Clapham's Holistic Housing Regime

As mentioned, Clapham sees value in all of these approaches and identifies the need to integrate them into a "holistic" regime framework. To him, all three research strands highlight some of the important contextual factors for housing regimes whilst ignoring others. The housing-welfare approach brings important implications on underlying welfare ideologies to the fore.

However, according to Clapham, this approach needs to be complemented by research based on path-dependence to better understand institutional variation between cases. For example, where similar underlying ideologies, like in the Nordic countries (Bengtsson, 2008), resulted in variegated housing regimes. Furthermore, political economy approaches such as Varieties of residential capitalism add a perspective on the essential role of finance for the provision of housing.

Clapham proposes integrating these contextual factors by focusing on underlying (discursive) “language games” that reproduce neoliberal ideas and reify them into housing regimes, both in welfare and finance institutions. For the purpose of comparison, he then breaks down the contextual factors into various structural measures: variety of residential capitalism (GDP, inequality, labour market flexibility, liberal/controlled economy, financialisation); welfare regime (neoliberal, social-democratic, productivist, Latin American); institutional structure (market dominant, corporatist, government dominant); housing outcomes (access, quality) (Clapham 2019: 36). Together they offer a typology of housing regimes, which he substantiates in his case studies.

By proposing his “holistic” regime framework, Clapham has made an important contribution to the comparative housing literature as it reinvigorates the discussion on housing regimes. He also provides a useful overview of comparative housing research. Overall, his approach reveals how the general trend towards neoliberalism becomes translated into housing regimes. In his international study, he shows how this process takes on variegated forms, as it is mediated by path-dependent institutions. Moreover, the “holistic regime” takes account of the way housing is embedded both in welfare and finance institutions, reflecting housings dual nature as a human right and prerequisite for human well-being, as well as “the single largest asset in people’s everyday lives and one of the biggest financial assets in most economies” (Schwartz &

Seabrooke, 2008: 238). His approach to comparison focusses on *both/and* instead of *either/or* (Leitner et al., 2020), thereby overcoming some of the binary and dichotomous thinking prevalent in comparative housing studies that identifies either convergence or divergence of housing regimes (Aalbers, 2022; Stephens, 2011).

However, his study is representative of a national bias that some commentators have criticised as a general trend in comparative housing studies, or at least in the tradition of the housing-welfare approach (Hoekstra, 2020; Matznetter, 2020). Furthermore, it remains under-specified why exactly the described structural and contextual factors were chosen. While welfare ideology and the degree of financialisation are indeed important aspects, there is no explicit justification on why these particular measures are included. Stephens (2020b: 594f) follows up on this problem and criticises Clapham’s “pick-and-mix approach” that “does not seem likely to be very coherent in the sense of establishing an explanatory (i.e. theoretical) framework”. Therefore, one of the key questions remains; how do we combine the identified contextual factors that matter for housing provision, particularly welfare and finance institutions, into a coherent regime framework. In the following section, we turn to a recent intervention attempting precisely this: Stephen’s multi-layered housing regime framework.

2. STEPHENS’ MULTI-LAYERED HOUSING REGIME FRAMEWORK

Stephens’ (2020a) starting point is his discussion of the housing-welfare regime (Section 2.1). His regime framework is firmly rooted in this tradition, but he is aware that Kemeny’s initial thesis has lost some of its explanatory power (Stephens, 2020a; see also Blackwell & Kohl, 2019; Stephens et al., 2015), particularly that it tends to downplay macro-level drivers such as globalisation and financialisation. In accordance with Kemeny, he locates the institutions of a housing regime in the middle range, “created by path dependent ideologies mediated through

power structures [...] and supplemented by contemporary policy and behaviour” (595). In search of an explanation for why housing regimes change in such variegated ways, however, Stephens (2020a: 544), contends that as a mid-range concept it needs to be extended “upwards to embrace high-level forces of convergence, and downwards to consider institutional details”. Hence, he makes two crucial extensions. Firstly, in line with his plea to extend the theory upwards he identifies relevant macro-level drivers, most notably central bank behaviour and globalisation (“really big finance”). By globalisation, he primarily refers to the globalisation of finance, implying that a global shift towards low-interest rates made real estate a desired investment object for international investors, facilitated by (re)regulation of mortgage finance in the 1980s (ibid: 542). Furthermore, he identifies unconventional monetary policy such as quantitative easing as a key driver for asset inflation in both Sweden and the UK and to a lesser extent in Germany (Stephens 2020a). However, this interaction of macro-level drivers and mid-range institutions is simultaneously mediated by locally specific institutional arrangements – which Stephens proposes to investigate by extending the scope of analysis downwards. We call this analytical up-and-downward shifting his, *vertical extension*. Secondly, whereas Kemeny considers housing as a “unified sector regime”, Stephens (2020b: 595) offers a more differentiated perspective, specifying several “sub-sector regimes” – the spheres of production, consumption, and exchange – which interact with the “wider welfare regime”. By referring to the “wider welfare regime”, Stephens includes labour market institutions, taxation and social security systems and their significant impacts on poverty and income distribution (ibid). The interaction between the spheres of housing and the wider welfare regime determines the “boundary of possibility” for the social rental sector. If inequality levels are high, the social rental sector is likely to have the function of an “ambulance service”, i.e. “temporary assistance for the most desperate people” (Stephens, 2020a: 543). If inequality levels are low, the social

rental sector is likely to accommodate middle-income groups as well. Stephens subsumes the spheres of housing consumption, production and exchange together with the wider welfare regime under the label “Middle-Range national level sector regimes”. We call this his *horizontal extension*.

Figure 1 shows Stephen's proposal for what he calls a multi-layered framework for analysing housing regimes, including what we consider his vertical and horizontal extension

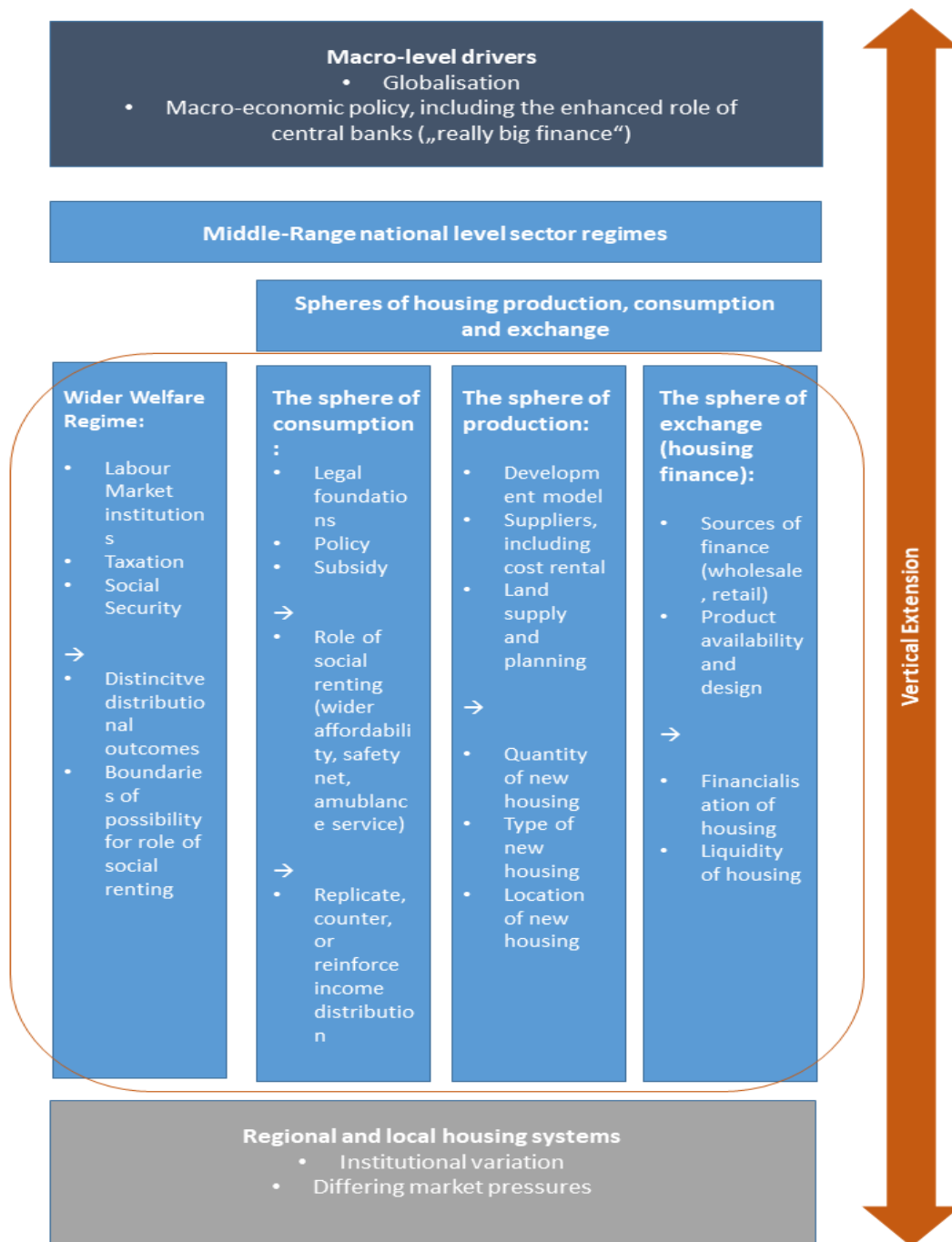


Figure 1: Stephens' (2020b) multi-layered framework. Orange marks were added to indicate his two extensions.

The middle range remains the crucial analytical level in Stephens' multi-layered framework. However, his framework offers a more nuanced picture of this middle range as it incorporates the wider welfare regime as well as multiple spheres of housing provision. This helps to clarify the complex and contested relationship between housing and the wider welfare regime. Furthermore, by including a "sphere of exchange" Stephens goes a step further and puts emphasis on financing of housing provision. His upwards-extension also helps with this by including additional economic factors that have decisive impacts on housing provision. In addition, scaling the scope of analysis downwards allows accounting for institutional detail, which simultaneously affects the provision of housing in any given regime. Stephens' intervention can, thus, be considered as a major contribution to advancing the housing regime concept and making it applicable for contemporary housing regime research.

3. MODIFYING THE MULTI-LAYERED FRAMEWORK. VARIEGATED HOUSING REGIMES

In this section, we take up Stephens' model of a multi-layered housing regime framework and use it for elaborating a framework suitable to our specific research interest: to investigate the contested provisioning of housing in three European cities. Therefore, we enrich Stephen's model in two directions. First, a multi-scalar analysis is necessary to make sense of the variegated ways in which macro level drivers such as the financialisation of housing (Aalbers, 2016) shape housing regimes and (re-)produce socio-spatial inequalities (Arbaci, 2019; Belina, 2022). Second, we propose a slightly adapted framework of housing provision with different, but related regimes, each with their own scalar relations, relevant actors and regulations. Inspired by research on variegated neoliberalisation (Brenner et al., 2010) and variegated financialisation (Aalbers, 2017), we term our framework "*variegated housing regimes*",

conceiving of them as multi-layered *and* multi-scalar. Our framework, therefore, extends Stephens' framework vertically as well as horizontally.

3.1. Vertical Extension: Multi-Scalar Relations

In an earlier article, Stephens (2011) acknowledges lower tiers of government and supra-national institutions simultaneously increase their significance in shaping housing provision. Nevertheless, he considers nation states to remain powerful agents for three reasons: 1.) their relative abundance of budgetary resources; 2.) the importance of legal (property rights, tenure) and mortgage finance systems, which remain largely shaped at the national level; 3.) their institutional agency in mediating transnational common pressures, such as globalisation. He consequently argues “that there remains a strong case for research to be conducted at the level of the nation state” (Stephens, 2011: 353). Hence, a national focus remains in Stephens' (2020b) multi-layered housing regime framework.

Some scholars, however, criticize the national bias which is a widespread tendency in the field of Housing Studies. Hoekstra (2020), for example, reiterates the claim that during hyperglobalisation, nation states have been “hollowed out” by financialisation, neoliberalisation and European integration. According to this thesis, the role of nation states as the central provider of welfare and housing has shifted to, on the one hand, the local and, on the other hand, the transnational scale. Hoekstra proposes shifting the focus downwards, from national towards local housing regimes to take into account tendencies of devolution and social innovation in housing provision. Matznetter (2020), echoing Hoekstra and responding to Stephens (2020a), refers to the Viennese case and points to the fact that integrated rental markets still exist but are to be found on the local rather than on the national level (see also Kadi et al., 2021).

Several authors have highlighted the increasing influence of transnational dynamics on housing regimes (Fernandez & Aalbers 2016; Wetzstein 2017; Aalbers 2022). Aalbers (2016), for example, focuses on the integration of housing into international financial markets, by its transformation into a commodity and asset class (see also Gabor & Kohl, 2022). According to this line of thought, national level competences were further limited through processes of financialisation, most notably mortgage securitisation, which transformed housing, formerly attached to a (national) territory, into a liquid asset, thereby removing it from the regulatory reach of national states (Aalbers, 2008; Gotham, 2009).

All these interventions expose the national bias of Housing Studies, particularly in the housing-welfare approach⁸. Against this backdrop, we argue that Hoekstra's call for a local focus, Stephen's insistence on the national scale and Albers (2016) emphasis of transnational developments are not incompatible. By employing a *multi-scalar* analysis, the tensions between these approaches might be resolved, as it would allow choosing different analytical entry points while appreciating the importance of other scales, from local to the supranational (Brenner, 2019). Consequently, instead of merely shifting the scope of analysis down-, or upwards, the focus lies on relating different spatial scales to each other and investigating them as entangled in concrete case studies. For example, local construction booms and busts are almost always to some extent the result of global capital flows (Harvey, 2013) but their local manifestation depends on a multitude of other factors such as national regulations on credit availability, price inflation in local housing markets, international interest and/or currency rates, local regulation of land markets, as well as the potential of profitable investment opportunities in other cities or regions. Making housing regime analysis explicitly multi-scalar allows incorporating insights

⁸ Recently, there has been a renewed interest in comparing the organisation of housing in cities. For example: Kadi et al. (2021); (Wijburg, 2021); Fields & Uffer (2016); Aalbers & Holm (2008); Baron et al. (2022).

from urban studies (Brenner, 2019; Brenner et al., 2010; Massey, 1994) and analysing the interplay of various spatial scales in housing provision.

Stephen's multi-layered regime framework (especially his vertical extension) arguably accommodates some of these considerations. As we have shown, Stephens (2020a) identifies the need to include and scrutinise the increasing influence of macro-level drivers on housing regimes, focusing on globalisation and macro-economic policy. Furthermore, he integrates a "sphere of exchange" (which includes the financialisation of housing) in his framework. He also mentions the "condition of financialisation whereby debt is used to strengthen the role of housing as an asset" (Stephens, 2020a: 543). However, by focusing on the national (Stephens, 2020b: 595), he ends up neglecting a range of dynamics on the transnational scale, which, in interaction with path-dependent institutional landscapes, create variegated outcomes.

Nevertheless, it is important to reiterate the fact that nation states retain considerable resources. Financialisation and neoliberalisation are both variegated processes and continue to be shaped by nation states (Brenner et al., 2010; Aalbers, 2017). For example, the regulation of mortgage markets (or the lack thereof) is predominantly carried out on the national level and has significantly influenced mortgage debt ratios and, as a result, exposure to the Great Financial Crisis (GFC) 2007/2008. For instance, in Austria, tight mortgage regulation was one of the factors that kept rates of mortgaged homeownership among the lowest in Europe (Springler & Wöhl, 2020). By contrast, mortgage loans in Hungary were heavily subsidised and households were encouraged to take up debt for acquiring homeownership by the national government. When the mounting debt became too expensive, the subsidies were cut. However, credit supply was not as international banks issuing high-risk foreign exchange mortgage loans replaced state-subsidised mortgages (Hegedüs & Somogyi, 2016; Posfai, 2018). This exposed

households and institutions in Hungary to high financial risks and constitutes one reason why the effects of the GFC were significantly more severe in Hungary than in Austria.

To sum up, in our regime analysis we suggest to neither prioritise the analysis of national nor of local housing regimes but instead carry out a multi-scalar analysis. In our case, the analytical entry point is the city, i.e. the local housing regime. But as local housing regimes shape and are shaped by other relevant scales, we propose to include them in the analysis. This includes the analysis of the political economy of the financialisation of housing as well as an analysis of the capacities of the local and national state to shape housing regimes. The entanglement of multiple scales needs to be investigated on a case study basis and remains an empirical question.

3.2. *Horizontal Extension: Re-evaluating the Middle Range*

Stephens (2020b: 595) carries out an elaborate and nuanced evaluation of the middle range by introducing different spheres of housing provision. This allows for a more differentiated view on how the spheres of housing production, consumption and exchange interact with the wider welfare regime. However, he subsumes them under the label “middle range national level sector regimes”. This ties, as we have argued above, the middle-range analytically to the national level. Contrary to this, our proposed framework conceives of these different spheres as distinct sector regimes. Each regime constitutes unique scalar relations, particular actors and specific logics of contestation. By drawing on recent studies (Blackwell & Kohl, 2019; Peverini 2021, Whitehead & Goering, 2021, Ryan-Collins, 2021), we investigate, besides welfare, two additional sector regimes which significantly influence housing provision: finance and planning. Their interaction creates contradictions and contestations. Our own conceptualization helps us to zoom in on these areas, considering our particular interest in the contested reorganisation of housing provision in European cities.

Finance regimes significantly affect housing as they influence the availability of financial means for real estate companies and developers (supply side) as well as the regulation of mortgages for households (demand side). In a reply to Stephens, Norris (2020) argues that “finance regimes are likely to have at least as large a role as welfare regimes in shaping housing systems”. Finance regimes commodify housing through, for example, mortgage securitisation, which interweaves housing into (international) capital markets and transforms it into a liquid asset (Gabor & Kohl, 2022; Gotham, 2009). These regimes are, even in times of the financialisation of housing, predominantly regulated on the national level, most notably by the key interest rate setting monetary institution: central banks (the ECB being globally the supranational exception). However, transnational regulation also plays a crucial role. For instance, the so-called “Basel Accords” include prudential requirements for the banking industry that were subsequently implemented by the European Union and its member states. Other research investigates the “traveling” or “spread of some set of regulatory norms” (Drahos & Braithwait 2001); for example in the case of mortgage securitization (Wainwright 2019; Gotham 2009) or Real Estate Investment Trusts (Pereira 2017; Sanfelici and Halbert 2019), which both originated in the USA. Furthermore, many transnational (financial) actors, such as private-equity firms, hedge funds and the mentioned Real Estate Investment Trusts are relevant for the finance regime. They are active in various (national) jurisdictions and orient their behaviour according to logics of transnational capital flows and (international) financial markets. Other authors, thus, highlight “financialised rationalities” that permeate into listed real estate companies (Wijburg et al., 2018), so-called “investor-households” (Montgomerie & Büdenbender, 2015; Heeg, 2017) and even social housing providers (Aalbers et al., 2017), further emphasising the significance of finance regimes.

Planning regimes influence housing through the regulation of land (Peverini, 2021). They are predominantly regulated on the municipal level, albeit embedded in a framework of federal and national policies. Research suggests that in a regime based on market-led distribution of land, housing firms tend to rely more on speculative gains from land development and less on public funds or revenues from construction and/or renting (Arbaci, 2019). Furthermore, there is an intricate relationship with planning and finance regimes, as landed property became the most desired asset for households and the most attractive form of collateral for banks, creating a constant feedback loop of financial (de-)regulation and increasing land prices (Ryan-Collins, 2021). Contrarily, measures to decrease land prices have the potential to support the supply of affordable housing. In Vienna, for instance, the city established a Housing Fund (*Wohnfonds_Wien*), which engages in public land banking, making cheap land accessible for limited-profit housing developments (Peverini, 2019: 862). In another example, as a result of ongoing active land policies throughout the 20th century, the city of Amsterdam today owns the majority of the land in the city (roughly 80%). The land is passed on to developers through a regulatory mechanism referred to as a leasehold system (*Erbfpacht*). Through its monopoly over land purchases and sales, the municipality profits from land value increases, while also supplying cheap land to limited profit and social housing (Lichtenberg, 2020). While pressures on local land markets derive from national as well as transnational investment activities, counterbalancing regulatory measures (today) seem to be taken more on a municipal rather than a national scale, further illustrating the need for a multi-scalar analysis.

Finally, the welfare regime has been discussed in section 2.1. As discussed by Stephens, it includes labour market regulations, taxation and social security systems. It is predominantly regulated at the national level, although its regulation can also be conceived of as multi-scalar, given the considerable downloading of responsibilities from national to subnational institutions

that many countries in Europe have experienced (Andreotti & Mignione, 2013). Lastly, and not covered by Stephens, gender relations influence the provision of housing in various ways. The key role family and community play in housing provision is sufficiently documented for Southern and Eastern Europe, where the domestic sphere often substitutes public provision of housing (Allen 2006; Arbaci, 2007, 2019). To what extent this implies a hierarchical organisation of gender relations represents a key, but often overlooked, area of contestation in housing provision. Therefore, our research interest warrants inclusion of a dimension on gender relations in the wider welfare regime.

To sum up and referring to Stephens' (2020b: 584) formulation, we contend that it is the entanglement of these regimes that sets the "boundaries of possibility" for enabling or restraining certain forms of housing provision. It also is the source of a housing regime's variegation. The contestation of different forms of housing provision, their (de-)commodification and stratification is particularly pronounced at the intersections of these regimes as they might reinforce each other or produce contradictory outcomes. Furthermore, this allows for an institutionalist view on how regimes work in tandem or against each other to (de-)commodify housing and (re)produce socio-spatial inequalities. This can be exemplified by considering the housing regime of the city of Amsterdam, which is embedded in a very liberal finance and generous welfare regime. In the Netherlands, there is the, at first glance, peculiar situation of a large social housing sector (40,6%) and low levels of income inequality (Gini coefficient: 29.2) next to the highest mortgaged homeownership rates (60% of the population/14% without a mortgage) and levels of wealth inequality in the European Union (the top 10% wealthiest households hold more than 60% of the total net wealth) (World Bank 2022; Eurostat 2022, OECD 2021). On the municipal level, the city uses active land policies to increase housing affordability (Gemeente Amsterdam 2017). It leverages its control over land

(around 80%), for example, when bargaining deals with private and public developers (Van Loon et al 2018), but success is limited in light of the predominantly (trans-) nationally regulated welfare and finance regimes. Therefore, the city periodically urges the national government to amend rental regulations, introduce rent caps (the so-called “emergency button”) or raise the market value threshold that allows rental liberalization (Wijburg 2021). This underscores the multi-scalar nature of the housing regime.

Rather than “buffering” or mediating wider socio-spatial inequalities (Engelen & Musterd 2010), this housing regime further (re)produces and intensifies them. The evidence suggests a deepening divide between owners (insiders) and tenants (outsiders) with respect to wealth accumulation. This additionally increases polarization between different age cohorts, since the latter group consist mainly of young households (Kadi, Hochstenbach and Lennartz 2020). Hence, in the case of Amsterdam, the housing regime has become a force of social stratification (Hochstenbach 2022) or driver of inequalities (Boelhouver 2020).

Figure 2 summarises our model for regime analysis of contested provision of housing in European cities.

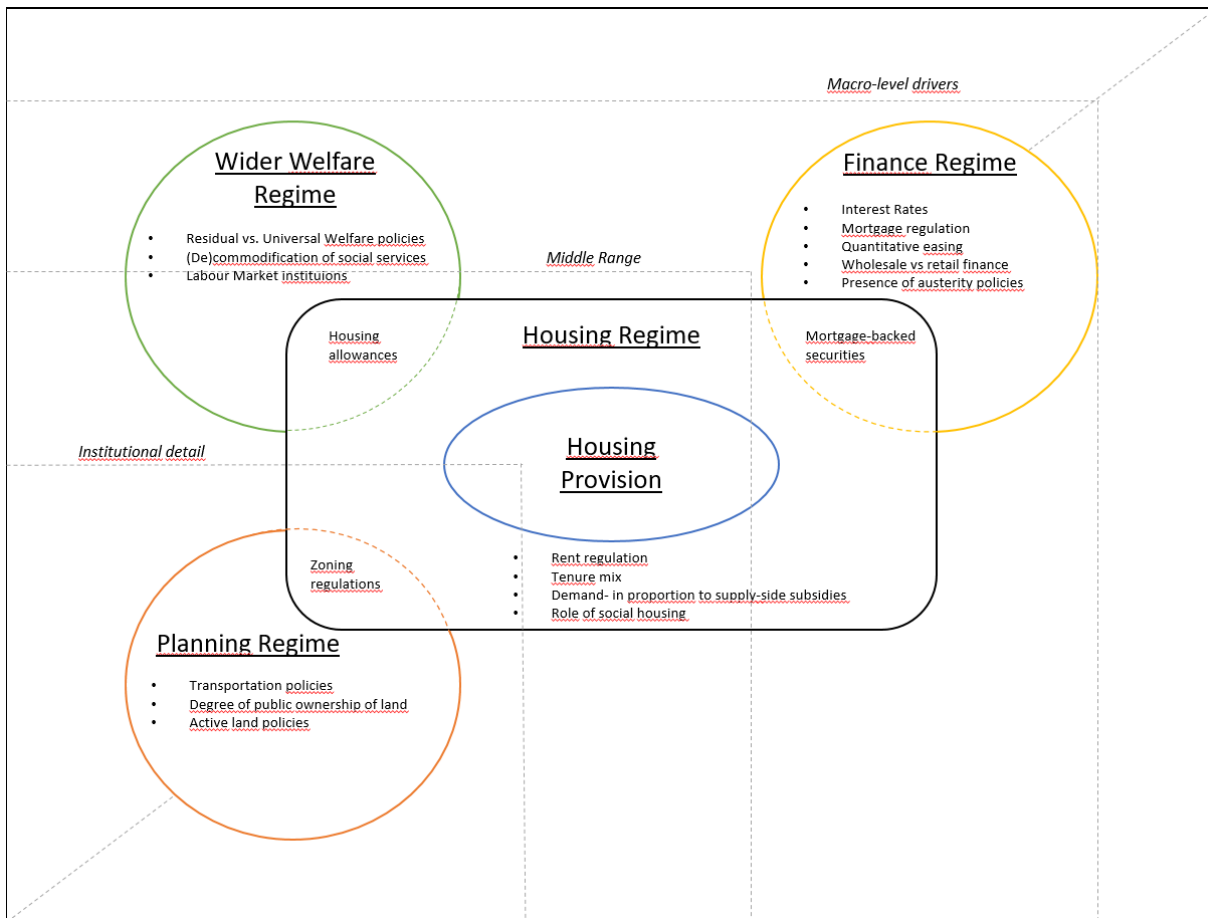


Figure 2: Illustration of a housing regime's intersections with other relevant sector regimes.

4. SUMMARY

In this paper, we have tried to develop an analytical framework for housing regime analysis in three European cities to be carried out in the context of our research project “The Contested Provisioning of Care and Housing”. We have defined housing regimes as the structures and institutions within which housing provision is embedded. Furthermore, we have argued that the provision of housing is increasingly contested, resulting in hybrid forms of provisioning. These hybrid forms materialise depending on the existing institutional structures within which they are embedded, i.e. the housing regimes. Therefore, we use housing regime analysis to: 1.) enable comparison of housing provision between the three cities; 2.) guide in-depth

investigations into institutional mechanisms of housing provision; 3.) contextualise the hybrid and contested forms of housing provision in these cities.

However, there are ongoing debates within Housing Studies on the usefulness and application of the concept for analysing housing provision. These debates explore differing views on the uses of housing regimes and whether they tend to converge or diverge. Some commentators, however, (Stephens, 2011; Aalbers, 2022) have argued that this debate is underpinned by what Aalbers (2022: 1f) criticises as “binary thinking” leading to a kind of limiting, “contrastive” instead of a comparative housing studies. Even if housing regimes move towards a common trend, this does not mean that they are in fact converging (Hay, 2004). Instead, inherited institutional differences can result in increasing variegation despite exposure to common trends of convergence.

Against this backdrop, we have discussed two important interventions which attempt to overcome this “binary thinking” by integrating existing approaches and by accounting for the wider embeddedness of housing in society: 1.) Clapham, who proposes to “[take] elements from a spectrum of theories including welfare regimes, path-dependence and financialisation, without being based in one or another” (Clapham, 2020: 550); 2.) Stephens, who states that, existing “theories of the middle range [need] to be extended upwards to capture high-level forces of convergence and downwards to capture institutional detail that explains the difference” (Stephens, 2020a: 521).

Finally, we took up Stephens’ multi-layered framework and adapted it according to our own research interest arriving at a multi-scalar, multi-layered housing regime framework, which we refer to as variegated housing regimes. By adapting, what we conceive of as his vertical and horizontal extension, we aim to zoom in on specific areas of housing provision where

contestation is particularly pronounced. We have identified three potentially conflicting tendencies addressed by our framework:

1. tensions deriving from the increasing integration of housing as a storage of value into financialised political economies versus its role as a welfare good and a prerequisite to live a decent life;
2. the continuous significance of municipalities as well as national states in mediating transnational trends, leading to variegated and contested struggles on multiple scales;
3. the contested interplay of finance, planning, wider welfare and housing regimes in enabling or restricting (de)commodified and stratified forms of housing provision.

Finally, we hope that these insights and the developed variegated housing regime framework will help guiding our future research regarding the contested provisioning of housing in Amsterdam, Budapest and Vienna.

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