The right to adequate housing IS the right to live in peace, security and dignity

UN Special Rapporteur on the Right to Housing

Newsletter: March 2017

"The financial world has essentially operated without any consideration of housing as a human right and States are complicit...this is an issue of accountability" *- Read Leilani's full report to the UNHRC on the [Financialization of Housing](#)*

Leilani Farha (Enric Vives-Rubio)

Housing is a RIGHT, not a Commodity

Housing and real estate markets worldwide have been transformed by global capital markets and financial excess. Known as the financialization of housing, the phenomenon occurs when housing is treated as a commodity – a vehicle for wealth and investment rather than a social good.

In her most recent report to the UN Human Rights Council, Leilani explores the financialization of housing and its detrimental impact it has on human rights. From mass forced evictions to make way for luxury developments, to nameless corporations purchasing real estate from remote boardrooms, to empty homes and people pushed out of their communities because they simply could not afford to live there, the repercussions have been felt across the globe.

With roots in the 2008 financial crisis, the impact of the shift from housing as a place to build a home, to housing as an investment

Connect with the Special Rapporteur

"Only once housing is understood as a human right and reflected as such in both policy and law will we make real and significant change."

Connect with Leilani on Twitter ([@leilanifarha](#) and [@adequatehousing](#)), [Facebook](#), and [Instagram](#).

has been devastating. In the U.S., in the 5 years following the financial crisis, over 13 million foreclosures resulted in more than 9 million households being evicted. In Spain, more than half a million foreclosures resulted in over 300,000 evictions.

In developing economies, even informal settlements are subject to speculative investment. Residents are displaced and often rendered homeless to make way for luxury housing that often stands vacant.

The vast amount of wealth has left governments accountable to investors rather than their international human rights obligations.

Global real estate represents nearly 60 per cent of the value of all global assets or $USD 217 trillion – with residential real estate comprising $USD 163 trillion or 75 per cent. This represents more than twice the world's total GDP.

Leilani calls for governments to ensure markets serve housing need rather then investment priorities, and reminds states that they are first and foremost accountable to human rights.

Read her full report here.

Check out Leilani's instagram page for more images: @srhousing

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Coming Up...
Mar 2: Participating in an international roundtable hosted by

WATCH LIVE!

Watch Leilani present to the UN Human Rights Council on UN TV!

Not in Geneva? The easiest way to watch Leilani present her report on the financialization of housing is via UN TV!

What is the Right to Housing?

Housing is the cornerstone to life and human well-being. Home is so much more than four walls and a roof. It is somewhere to live in peace security and dignity. Learn more.

MEDIA COVERAGE
Leilani's new report is getting some attention...

The Guardian - UK
The boom in luxury real estate is fuelling the housing crisis and

UrbaMonde in Geneva "Tools & public policies promoting community-led housing" 6:30pm - 8:30pm

Mar 6: Speaking at an event hosted by the London School of Economics, "Housing, Financialization and Human Rights". 6:30pm - 8pm at Parish Hall, LSE.

April 20-28: Country mission to Chile. Follow the trip on Twitter @adequatehousing and Instagram @srhousing

ripping communities apart, says UN envoy Leilani Farha

'Housing should be seen as a human right. Not a commodity' - by Patrick Butler

UN report lays bare the waste of treating homes as commodities - by Dawn Foster

Globe and Mail - Canada
B.C.'s empty home problem moving beyond just Vancouver - by Kerry Gold

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