

# Impact of Government Regulations

Country: JAPAN

Organization: Japan International Association for the Industry of Urban Development, Building and Housing (JUBH)

Sponsor by: IHA Housing Affordability Working Group

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# State of Politics of Housing Affordability

*(i.e., how important is housing affordability in your country's current political landscape? Are your leaders actively discussing housing affordability? Are there positive government measures being enacted to address affordability?, etc.)*

- Housing Affordability is also a very important initiative in Japan. The government has been budgeting and providing support for specific measures requested by housing-related organizations, and is implementing various policies centered on child-rearing families, who are the generation that will purchase homes, to provide support for the purchase and rental of both new and existing homes.

## What are the major regulatory impacts driving prices and limiting supply?

- The reason for the price increases is that the weak yen has led to higher import prices, which is affecting the prices of all goods and services, including energy, and wage increases have not kept up, leaving people unable to buy or renovate homes, so the supply problem is limited.
- In order to promote the effective use of existing housing, including vacant houses, we will work with the government to revise existing standards and develop new standards.

## How are you telling the story to try to get regulation change ?

*i.e., what tactics are you using that seem effective? How impactful have these tactics been in influencing policy change?, etc.)*

- As a short-term policy, it is important for housing-related organizations to ask the government to continue the various ongoing support measures without interruption, and for companies to create an environment that allows wages to continue to rise above inflation, and to speed up efforts such as tax reform for high-potential generations.