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# The long-run inflation protection from homeownership

By Thomas Johannes Hutting

LAP Lambert Acad. Publ. Mrz 2011, 2011. Taschenbuch. Book Condition: Neu. 229x154x10 mm. This item is printed on demand - Print on Demand Neuware - The devaluation of money (inflation), influences the wealth of any individual. Some streams of income, like for example salaries, are protected against inflation by a contract. Financial investments however, are not. The risk of inflation is therefore regarded as one of the main sources of systematic investment risk on a national level, but increasingly also on an international level. In this study, the long-term inflation protection of residential real estate compared to bonds and stocks is investigated. The relation between the nominal returns and both the expected and unexpected inflation for sixteen member countries of the Organization for Economic Cooperation and Development (OECD) is examined. The unique dataset which is available for this study, makes an international comparison both possible and meaningful. The results are especially useful for professionals in real estate finance or investment, but shed a light on the exposure of individual households as well. 96 pp. Englisch.



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