

The Aspect of Urban Inequality after Urban Redevelopment Projects

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Abstract : Globally, urban environments have become unequal, and cities have been segmented by income class. It is predicted that urban inequality has arisen by urban redevelopment and reconstruction projects that improve the urban environment and innovate cities. This study aims to analyze the occurrence and characteristics of urban inequality by using the housing price and sale price and demonstrating the correlation with the urban redevelopment project. This study measures 14 years of urban inequality index for 25 autonomous districts in Seoul and analyzes the correlation between urban inequality with urban redevelopment projects. As a conclusion of this study, first, the urban inequality index of Seoul has been continuously rising since 2015. Trends from 2006 to 2019 have been in U-curved shape in between 2015. In 2019, Seoul's urban inequality index was 0.420, a level similar to that of the 2007 financial crisis. Second, the correlation between urban redevelopment and urban inequality was not statistically significant. Therefore, we judged that urban redevelopment's scale or project structure has nothing with urban inequality. Third, while district designation of urban reconstruction temporarily alleviates urban inequality, the completion of the project increases urban inequality. When designating a district, urban inequality is likely to decrease due to decreased outdated housing transactions. However, the correlation with urban inequality increases as expensive houses has been placed after project completion.

Keywords : urban inequality, urban redevelopment projects, urban reconstruction projects, housing price inequality, panel analysis

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