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Home Tenure among the Old Europeans: a Gender Analysis

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HOME TENURE AMONG THE OLD EUROPEANS: A GENDER ANALYSIS

Maria Letizia Tanturri* – Daniele Vignoli†

Abstract

Home-ownership is the most important asset among old people in Europe, but so far very little is known about gender differences. This paper is aimed at exploring the link between gender, family type, monetary poverty and home tenure among older European population. The analysis is carried out on a SHARE 2.0.1 sub-sample of about 28.000 individuals, aged 50 or over, living in Austria, Belgium, Denmark, France, Germany, Greece, Italy, the Netherlands, Spain, and Sweden. A multinomial regression model is used to delineate the profile of old people excluded from home ownership distinguishing between tenant and rent-free, controlling for a plurality of covariates. Results reveal a more complex picture than simple predictions. Other things being equal, women are more likely to be excluded from home ownership than men and they more often belong the rent-free categories. Women are more protected when they live in couples. Overall, poor people appear more likely to be excluded from home ownership than the not poor, especially if they are women living in enlarged families or men and women living alone.

Key words: home tenure, older European, gender

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1. Introduction

The economic well-being of the elderly is often assessed using income measures, and a typical result is that single, aged women, who are generally widows, tend to display higher poverty rates than the average population (e.g., De Santis et al., 2008; Vignoli and De Santis, 2008). But, would the picture differ if we considered also the assets of the aged?

Among the various types of assets housing is often the largest component in most rich countries. Especially for older Europeans, home appear to be the most important bequeathable wealth virtually everywhere (Lefebure et al., 2006). For the elderly home-property provides a financial buffer against contingencies such as ill health, economic difficulties or offer a nest egg for later life.

From a gender perspective, whilst an extensive literature exists on women's incomes and the gender wage gap, relatively little work has been done on the gender wealth or asset gap (Deere and Doss, 2006). Only recently, a special issue of *Feminist Economics* (n. 12/2006) has been completely dedicated to address gender gap in wealth in a plurality of contexts (Deere and Doss 2006), but no paper has been specifically focused on European older population. Moreover, research that explicitly address the issue of gender-related differences in home-ownership are very scarce (Gornik et al., 2010). Some studies focusing on home-ownership typically ignore gender, some simply omit women from the discussion, some skirt the question by analyzing home-ownership patterns only for married couples,

and others consider women's home-ownership, gender, or marital status as control variables, but not as crucial points of discussion.

Our paper is aimed at identifying the fragile profiles of the elderly having a higher risk of being excluded by home ownership, with the specific effort to get some insight into gender differences. In our analysis we disentangle between gender disparities arising because of differences in family type and differences within family type. In particular, the role of the interconnection between gender, living arrangement, and poverty status with respect to property-ownership is addressed.

The study is structured as follow. We begin with a discussion of the theoretical arguments that provide the foundation of the paper. We then propose a descriptive overview of home-ownership structure across Europe, adopting a comparative perspective by country and gender. We continue delineating the profiles of old people who do not have access to home ownership keeping into account a plurality of covariates related to personal background, to familial characteristics, and to opportune combination of them. Finally, we summarise our findings.

2. Background

Home ownership is a key indicator of quality of life of the elderly from both a monetary and an emotional perspective. First of all, it provides a source of income (*imputed rent*). Second, it assures future and sustainable consumption (Christelis et al., 2005). Home-ownership can therefore be considered as an alternative form of insurance that secures a valuable asset,

which can be drawn upon to raise economic wellbeing in old age (Dewilde and Raeymaeckers, 2008). Particularly in later life home-ownership is found to offer protection against poverty, as an income buffer in case of need (Castles, 1998; Conley and Gifford, 2006). Moreover it can be transferred to descendants and this aspect is above all appreciated by old people (Kurz and Blossfeld, 2004).

Overall, home is the most important asset among older people in Europe, as the proportion of household wealth accounted for by home value is more than half in any country (Lefebure et al., 2006). SHARE data confirm previous research findings that ownership rates decline considerably with age in most countries. However, a large part of the decline is found to be attributed to cohort effects (Chiuri and Jappelli, 2006; Börsch-Supan et al., 2005). Interestingly, ownership patterns across age are quite similar across countries, with the partial exception of Mediterranean Countries where ownership acquisition is stable since long term (Kohly et al., 2005; Castles and Ferrera, 1996).

Furthermore, home ownership and pensions have been often considered as alternative strategies to obtain social security in old age, as in the life cycle the costs of ownership are typically higher at the beginning and lower at late age (Castles, 1998; Kemeny, 1981). According to this perspective, when individuals own their homes, they can rely on smaller pensions and at macro level this results in a sort of trade off between the degree of home-ownership and generosity of old-pensions (Castles, 1998).

Socio-demographic literature evidences that home is more than an asset for the elderly, and to a certain extent it can be considered a *consumption*

good. For the elderly indeed home represents a safe environment, rich in memories that plays a role of refuge (Gaymu, 2003). Home ownership is usually associated to a better quality of homes and to an easier social integration of the owner within a community (Kurz and Blossfeld, 2004; Börsch-Supan et al., 2005). All these aspects are particularly important for old people, as most of their everyday life takes place at home, especially in case of restrained physical mobility. In this sense, older people might be reluctant to sell their own home and make profit by their redundant housing capacity (e.g. when children leave the nest). In this vain, many authors underline the paradox of the “cash poor/house rich” elderly (Lefebure et al., 2006; Castles, 1998).

From a comparative perspective, variations in national housing tenure patterns can be explained by many factors: historical influences, cultural variations (e.g. in inter-generational transfers of wealth), economic cycle, housing and financial markets, and institutional arrangements (Lefebure et al., 2006; Poggio, 2006). Variety in home tenure structure impinges on poverty differences between countries and groups (Börsch-Supan et al., 2005; Lefebure et al., 2006). An owner occupier is in significantly better position than a renter with the same income, while those who are poor are definitively worse off if they have also to pay a rent (Börsch-Supan et al., 2005).

There is a relatively small literature on gendered differences in home tenure. First of all it is difficult to disentangle home-ownership for men and women because they often live together. Second housing studies usually use the household as the unit of analysis—ignoring intra-household issues.

Indeed, data on the intra-household distribution of assets is rarely collected. When women do emerge in this literature, they are identified through family type, typically as female heads of households (Deere and Doss, 2006). In two-adult households, the designation of the head is often arbitrary. Self-reporting is more likely to reflect social norms regarding who should be considered the head (Deere and Doss, 2006). Literature suggests that using the gender of the head as a base for analysis of wealth distribution confounds marital status and gender (Deere and Doss, 2006). To avoid this problem, households headed by a couple should be treated differently than households headed by individuals (Sedo and Kassoudji, 2004). In this work we follow this suggestion and verify whether the gender of the householder, the family type, and the poverty status significantly alter the probability of home ownership.

A survey of housing studies suggests that gender issues are typically ignored (Deere and Doss, 2006): the number of studies dealing with this subject is therefore limited and in general they are not focused on older people. Virtually in every European countries women seem to have less access to home ownership (Kohly et al., 2005), but it is not clear whether this is linked to specific family typology. For instance, Warren et al. (2000) in a comparison of differentials among various asset types in Great Britain find that housing wealth is similar for single males and females, while among unmarried parents there is a large gender discrepancy. In an older article by Smith (1990) two barriers for women to purchase home are identified: first of all women gain lower incomes, secondly they are more likely than men to live in single earner households with children, and finally

they have less access to credit—especially if they are in non traditional family types (Smith, 1990).

Women have traditionally acquired property through marriage or inheritance. Before women were likely to be active participants in the labour market, women gained a home by marrying a man who could afford one (Deere and Doss, 2006). Later, as women became active labour market participants, couples in two income households were more likely to own a home than couples in a single income household. Almost nothing is known about people who do not live in married couple households, however.

3. Home tenure, gender and poverty across Europe : a description

3.1. Data

We take our data from the “Survey of Health, Aging and Retirement in Europe” (SHARE 2.0.1: Börsch-Supan et al., 2005) carried out in 2004. SHARE is a multidisciplinary and cross-national database of freely accessible micro data on health, socio-economic status and social and family networks of individuals aged 50 or over. Our analysis is carried out on a sub-sample of about 28.000 individuals, aged 50 or over, living in Austria, Belgium, Denmark, France, Germany, Greece, Italy, the Netherlands, Spain, and Sweden. SHARE data set offers a balanced sample of countries: two belongs to the Scandinavian area, five to Western and Central Europe, three are Mediterranean. Therefore it provides an excellent data source to assess

older European's home tenure in a comparative perspective by gender and country.

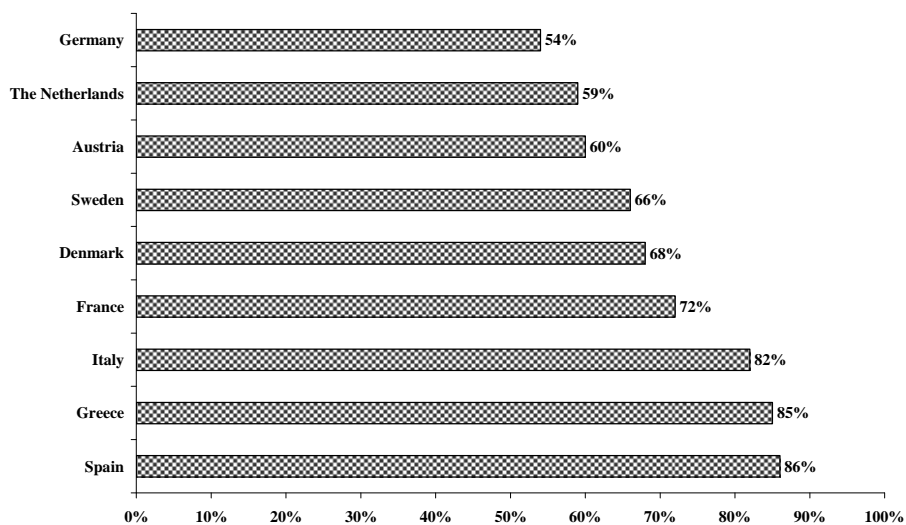
Each respondent is asked to answer few questions about his or her residence. For our analysis we rely mainly on the question HO002 that allows to distinguish if a person lives as owner (or a member of cooperative), or rather as a tenant (or a subtenant), or as a rent-free (a heterogeneous category including for instance social housing, as well as co-residence in children's home). Other questions on the housing situation are also considered, as for instance the way of acquisition of the property, the number of rooms, the type of building and the area where it is located.

As already stated above, in this work we want to shed light on the connection between home tenure and poverty status among older Europeans. With this purpose we will stick to the narrower notion of relative monetary poverty (lack of disposable income), for reasons of simplicity. However, relative monetary poverty is strictly correlated with other spheres of deprivation. In SHARE 2.0.1 only gross income (expressed in Euros) is collected. We converted gross into net income (see Vignoli and De Santis, 2009, for details on the procedure). We then obtained the net equivalent income by applying a standard equivalence scale: the square root of the number of household members. In particular we consider poor those individuals whose net equivalent income lies below the poverty threshold, 60% of the equivalent median net income for each country as calculated from SHARE.

3.2. The macro-evidence

SHARE data confirms that home is the most important asset among European older people: the proportion of household wealth accounted for by home value is more than half in any country, but even more than 80% in Southern Europe (Fig. 1). What it is uncertain is whether this situation is the result of pure older people preferences or rather the consequence of inadequate alternative asset and insurance market in our continent in general, and in Mediterranean Countries in particular.

Figure 1 – Percentage of total household wealth accounted for by home value

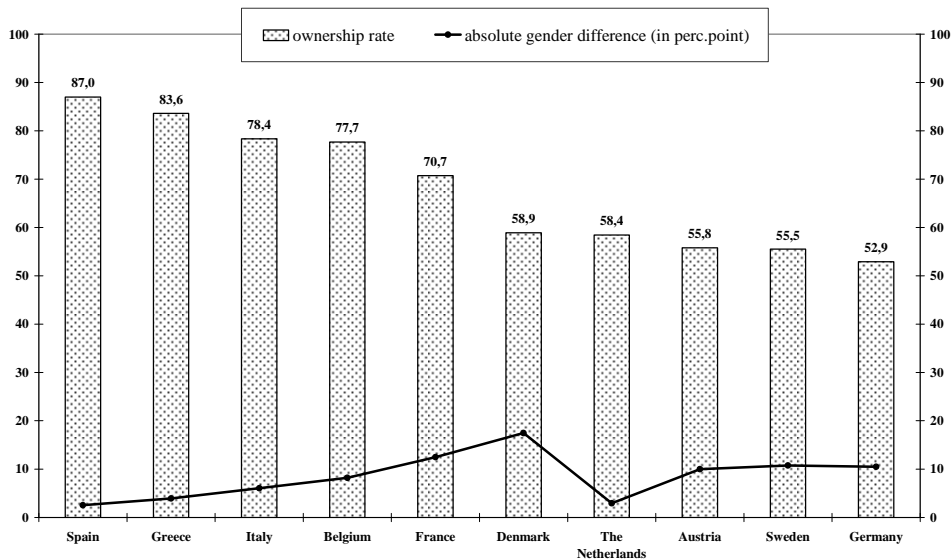


Source: own elaboration on SHARE 2.0.1 data.

The rate of home ownership among older European varies substantially across countries: rates range from more than 50% of Germany, Austria and

Sweden to more than 80% in Spain and Greece (Fig. 2). Women with respect to men are particularly disadvantaged in Denmark, France, Sweden and Germany, where gender differences account for more than 10 percentage points (Fig. 2).

Figure 2 – Home-ownership rates among older European (bars) and gender differences (line)



Source: own elaboration on SHARE 2.0.1 data.

The ways of property acquisition differ by country. We can distinguish in particular two groups of countries: in the first (including Scandinavian Countries, the Netherlands, France and Belgium) more than 80% of the owners purchased or build home exclusively with own means (Fig. 3, panel a). Conversely in the second group of countries (the Mediterranean and the

German Speaking) other ways of acquisitions are more common, even if in no case they are prevailing (Fig. 3, panel b). In Italy for instance in about 40% of the cases home is acquired as a bequest or a gift or obtained with the help of the family. Therefore, family resources appears to be more crucial for home-ownership in Mediterranean countries than in the Northern and Western countries. Gender differences are less important than cross-country ones: in general women are slightly less likely than men to have purchased their home solely with their own means, with the exception of the Netherlands and Italy (Fig. 3).

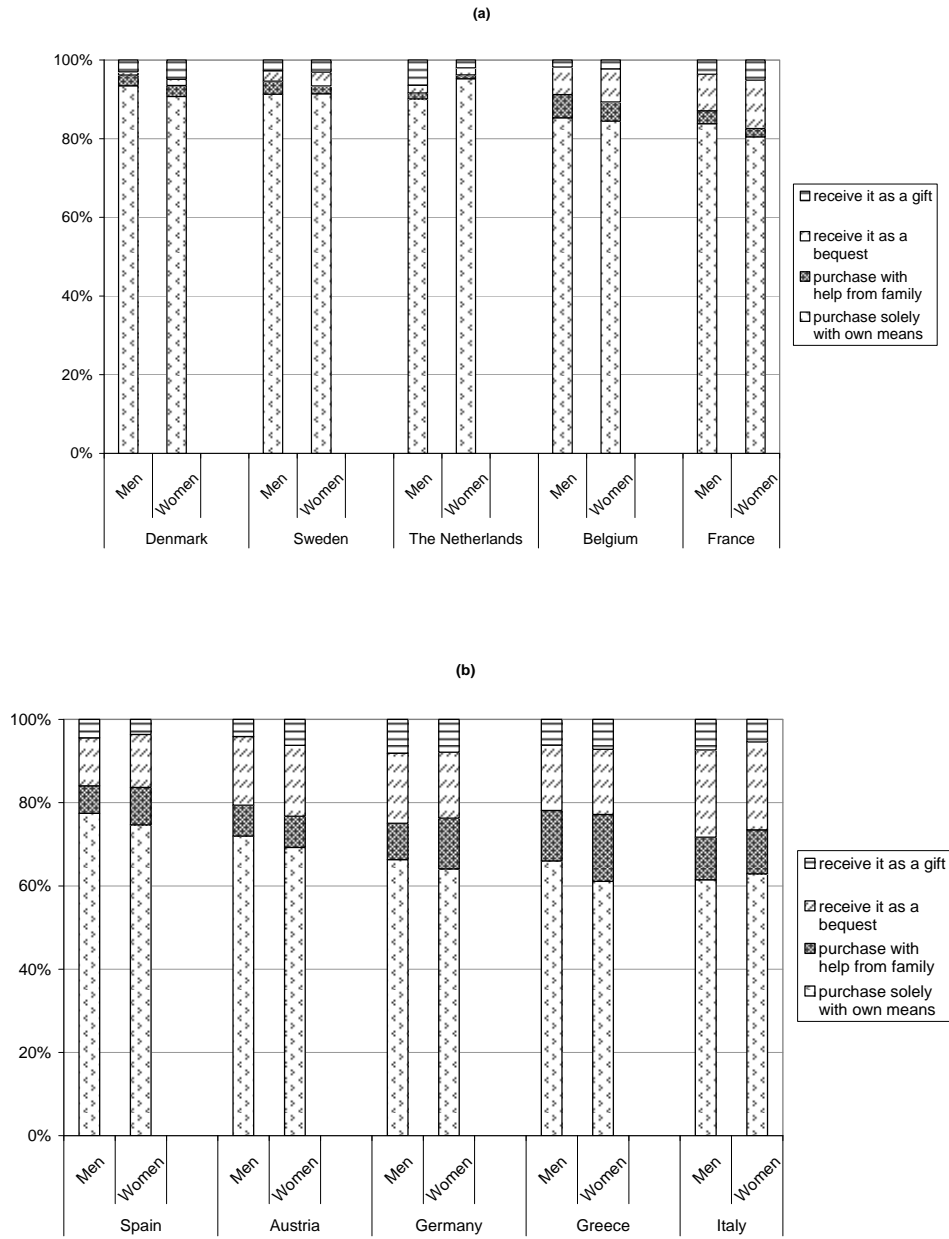
As stated before, it is very difficult to evidence which family member is the home owner in a co-resident couple or in an enlarged family. Home can be a common possession and in any case all the components usually benefit from it if they live in the same household. Moreover, in many cases the legal owner within the family can be chosen for different reasons: e.g. for saving taxes or for fiscal reasons or to be entitled to get public contributions. Therefore, the evaluation of gender differences would be very complicated, even if the legal owner is known. A first straightforward way to compare men and women property rate in a descriptive fashion is to limit the study to one person households. In Fig. 4, the average ownership rate is computed separately on households of single men (*dotted bars*), and on households of single women (*striped bars*). The reference line is the average calculated in each country on all households, no matter the size. Virtually in every country single men aged 50 and more are more likely to be owners than the average household, while for older women the opposite is true (Fig. 4). In many countries, gender differences are negligible, while in others they are

relevant: for instance in Scandinavian countries, in German speaking countries, absolute gender differences account from 10 to 20 percentage points. In Germany and in Sweden more than half of single older women do not live in their own house. It is possible that in some context this could not be particularly detrimental for women, but gender differences are a matter of facts.

In Figure 5, we compare the prevalence of home ownership among all older households and, first, among all poor older household and second among a particularly vulnerable groups: poor older women living alone. It is evident that poor households have a lower access to property anywhere, but differences are small where home ownership is widespread, larger elsewhere. In any country households composed by poor old women living alone have lower ownership rates than the poor households altogether. Surprisingly, poor women living alone in Denmark, Sweden and the Netherlands are in a more severe condition with respect to the average of the older poor households.

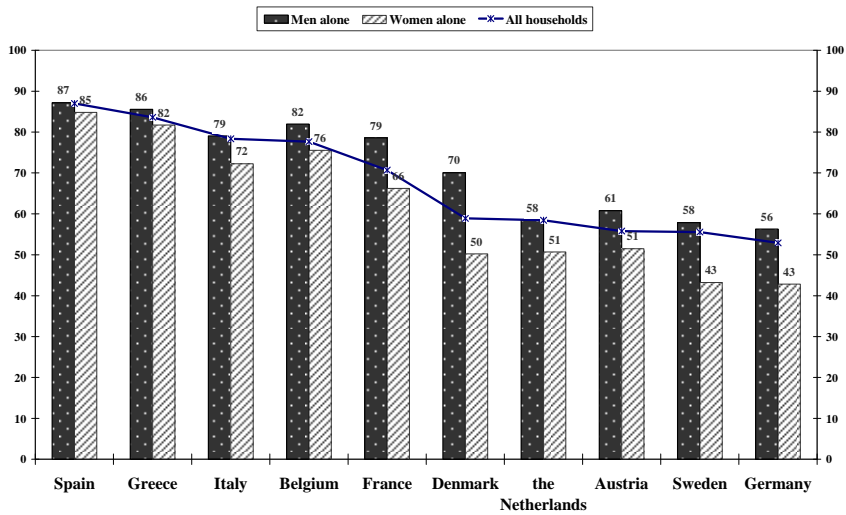
From these descriptive results, we have a first indication that women seem to be disadvantaged in terms of home tenure, especially if they belongs to the poor group. In the next paragraph our aim is to verify whether the descriptive findings still holds when controlling for other confounders in a multivariate model.

Figure 3 – Ways of property acquisition by country and by gender (Panel a and b).



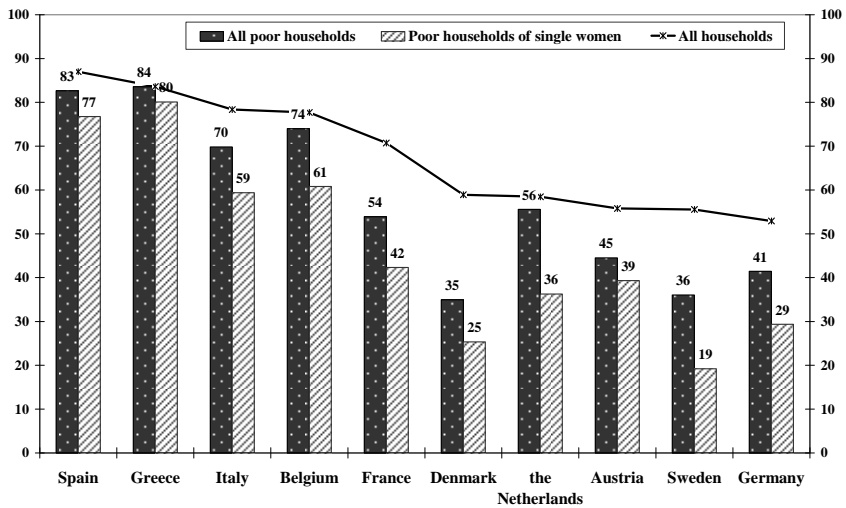
Source: own elaboration on SHARE 2.0.1 data.

Figure 4 – Property rate among the older European. Differences between the average computed on all households (line), only on households of a single man (dotted bars), and only on households of single women (striped bars).



Source: own elaboration on SHARE 2.0.1 data.

Figure 5 – Property rate among the older European. Differences between all households (line), all poor households (dotted bars), poor household of single women (striped bars).



Source: own elaboration on SHARE 2.0.1 data.

4. Who is excluded from home ownership? Some insight into gender differences

4.1. Method and variables

A multinomial logit model is used to contrast home-owners to both tenant and rent free. It allows to delineate the profiles of women and men excluded from home ownership according to a set of demographic and socio-economic covariates. We then computed the marginal effects for each considered characteristic in order to evaluate their relative impact on the unconditional baseline probability. Finally, we also estimated selected unconditional probabilities predicting the outcomes for specific profiles of tenant and rent free.

We considered quite a few variables for our analysis. The demographic variables are gender and respondent's age (coded as 50-59, 60-69, and 70 or more). Then we considered the household composition (ego alone, couple alone, and ego living with relatives or others) and if the respondent ever had any siblings (yes vs. not). The number of living children is grouped as: no (living) child, one, two, and three or more.

In order to characterise the socio-economic situation we considered first the educational level, which is harmonized at the international level through the International Standard Classification of Education (ISCED) of the UNESCO (<http://www.uis.unesco.org>), is coded in the customary way: primary, secondary, and tertiary education. Then, the occupation is grouped

as retired people, employed or self-employed people, unemployed people, and homemaker.

We also considered the poverty status, defined as explained in paragraph 3.1. As it regards the health condition, the SHARE database contains a detailed battery of questions relative to health and health expenditure. We decided to refer to the question about limitations in daily activities caused by health problems, categorizing it as follows: severely limited; limited, but not severely; not limited. Finally, in order to characterize the housing condition we considered the area of residence (a big city, the suburbs or outskirts of a big city, a large town, a small town, and a rural area or village) and the number of rooms (1-2, 3-4, 5-6, 7+).

4.2 Findings

Table 1 presents the results of the logistic multinomial regression model predicting the exclusion from home-ownership. We reported the effects of the independent variables (with their standard errors and p-values) on the probability of being tenant or rent free, respectively, against being homeowner. As a synthesis, Table 2 shows the unconditional baseline probability estimated for a reference person in each category. The reference person resides in a rural area of Italy, is a man aged 50-59 living alone, has no living children, but ever had at least one sibling, has a primary level of education and is currently retired, is not poor and not in bad health, and lives in a home of 1 to 2 rooms only. Marginal effects have been reported

for each of the variables in order to highlight the magnitude of their association on the unconditional baseline probability.

The country-specific differences observed in our descriptive Figure 2 are here confirmed also controlling for structural characteristics of the sample. Other things being equal, the exclusion from property is much more common in Austria, Sweden and Germany than in the Mediterranean cluster (Italy, Greece, and Spain). Interestingly, French and Belgium people are characterized by a higher probability of being tenant, but a lower probability of being rent free, compared to Italians.

As regards the demographic variables, if we do not find a clear trend by age comparing property-ownership with tenancy (for country differences in cohort effect, as stated in par. 3.1), rent free-occupied home are more likely to be found among the oldest groups. Moreover, the probability of not living in a own home is markedly influenced by living arrangements. We found that people not in couple tend to be more likely tenant or rent free than home-owners.

As expected, although not always significantly, being childless decreases the probability of being tenant. This is possibly due to the fact that during the life-course old people might have left the property to their descendants (*inter vivos* transfers) or also that parents have less chance to save enough to access ownership, because of high child-cost. Additionally, the elderly who did not ever had any siblings are less likely to be rent free.

As regards to the socio-economic situation, not surprisingly, a negative gradient of education can be observed for the exclusion from property: the less educated have a higher probability to be tenant or rent free. Similarly,

unemployed people, as well as the poor, seem more likely to be excluded from home ownership, suggesting that some of the most disadvantaged segments of the population have also lower access to property. In line with the latter statement, also those who perform worse in terms of health status are less likely to possess an owner-occupied home (especially people that reported severely limitation in their everyday life).

Looking more closely at the housing situation, the bigger the home where people live is, less likely the exclusion from property (thus suggesting the presence of an income effect). Moreover, people residing either in a small or a large town, or also in a big city suburbs, display a higher likelihood of being tenant or rent free than those living in a rural area or in a village. Note that such trend does not apply to big cities: here the probability of being tenant is not as high as for those residing elsewhere (small town or large town or big city suburbs) probably due to a more difficult housing market. Moreover, people living in big cities are the least likely to be rent free possibly because much of rent free people are residing in social housing that are more frequently placed in suburbs areas.

Coming to the hearth of our investigation, a gender-specific difference does overall emerge. Women are slightly more likely to be excluded from property. The story is not as simple as the general model suggests, however, due to the strong interconnections among gender, living arrangement, and poverty status. In order to disentangle gender differences from living arrangement and poverty, we constructed a combined variable between gender and poverty status, and a combined variable among gender, living arrangement, and poverty status.

Figure 6 shows the unconditional probabilities predicting the outcomes for gender and poverty status combined. It proves women to be more disadvantaged than men in terms of housing property, other things being equal, both among the poor and the non poor.

Figure 7 reveals, however, an even more complex picture. Women are always more likely to be rent-free than men, no matter their living arrangement or their poverty status. Conversely their probability of being tenant is not systematically greater than for men: as among the singles, women are less likely to be tenant. The poor are always more likely to be tenant, no matter the gender and the living arrangement.

As expected, the elderly who are in couples are more likely to be protected than singles, and even if they are poor the probability of not living in their own home increases only moderately (it is always slightly higher for women, however). From Figure 7 it is immediately evident that the old not living in couples are more likely to be excluded from the property with respect to reference category (men, not poor, in couple). The risk is particularly high for the singles, and increases for those who are experiencing economic constraints (32% of poor single men are tenant and 30% of women). Finally, poor women living with the family or other components have among the highest risk of being excluded from ownership (30 % of them live as tenant, and 16% as rent-free, if they are poor) (Fig. 7).

In short, other things being equal, poor people are generally also more likely to be excluded from home ownership than the not poor, especially if they are single and if they are women (living in enlarged families).

Table 1 – Multinomial regression model predicting the exclusion from home ownership (home-owners versus tenant or rent free). Coefficients, Standard errors and p-values. Base model, without interaction.

Variable	Categories	Home-owners					
		Tenant			Rent-free		
		Coeff.	St. Err.	pvalue	Coeff.	St. Err.	Pvalue
Country	Italy (ref.)						
	Austria	1.04	0.109	<0.001	0.67	0.138	<0.001
	Germany	1.90	0.104	<0.001	0.69	0.138	<0.001
	Sweden	1.04	0.104	<0.001	1.39	0.120	<0.001
	Netherlands	1.66	0.102	<0.001	-0.43	0.176	0.014
	Spain	-1.20	0.136	<0.001	-0.38	0.139	0.007
	France	0.71	0.103	<0.001	-0.09	0.136	0.505
	Denmark	1.03	0.117	<0.001	0.35	0.158	0.029
	Greece	-1.38	0.117	<0.001	-0.81	0.138	<0.001
	Belgium	0.64	0.103	<0.001	-0.61	0.151	<0.001
Sex	Male (ref.)						
	Female	0.09	0.047	0.066	0.29	0.067	<0.001
Age class	50-59 (ref.)						
	60-69	-0.05	0.066	0.493	0.26	0.100	0.009
	70+	0.00	0.076	0.976	0.88	0.109	<0.001
Household composition	Couple alone (ref.)						
	Ego alone	0.66	0.054	<0.001	0.67	0.077	<0.001
	With family / with others	0.37	0.063	<0.001	0.58	0.088	<0.001
Children alive	0 /dead (ref.)						
	1	0.27	0.063	<0.001	0.07	0.101	0.46
	2+	0.05	0.050	0.353	0.09	0.084	0.266
Ever had any siblings	Yes (ref.)						
	No	-0.07	0.068	0.326	-0.30	0.104	0.004
Education	Primary education (ref.)						
	Secondary education	-0.24	0.055	<0.001	-0.16	0.051	<0.001
	Tertiary education	-0.47	0.065	<0.001	-0.35	0.088	<0.001
Occupation	Retired (ref.)						
	Employed / Self-employed	-0.02	0.073	0.83	0.12	0.107	0.274
	Unemployed/Disabled	0.44	0.091	<0.001	0.29	0.147	0.046
	Homemaker	-0.24	0.075	0.002	-0.01	0.097	0.917
Area of residence	Rural area or village (ref.)						
	Small town	1.78	0.079	<0.001	0.44	0.104	<0.001
	Large town	1.21	0.073	<0.001	0.11	0.099	0.271
	Big city suburbs	1.37	0.073	<0.001	0.14	0.095	0.154
	Big city	0.44	0.073	<0.001	-0.04	0.088	0.67
Number of rooms	1-2 (ref.)						
	3-4	-1.10	0.058	<0.001	-0.61	0.082	<0.001
	5-6	-2.66	0.082	<0.001	-1.42	0.108	<0.001
	7+	-3.34	0.176	<0.001	-1.59	0.185	<0.001
Poverty status	Not poor (ref.)						
	Poor	0.34	0.047	<0.001	0.28	0.066	<0.001
Health status	Not limited (ref.)						
	Severely limited	0.27	0.063	<0.001	0.30	0.087	<0.001
	Limited, but not severely	0.05	0.050	0.353	0.05	0.069	0.505
	Constant	-1.91	0.132	<0.001	-2.79	0.177	<0.001
	N	4181			1381		
	Log-likelihood	6156.80					

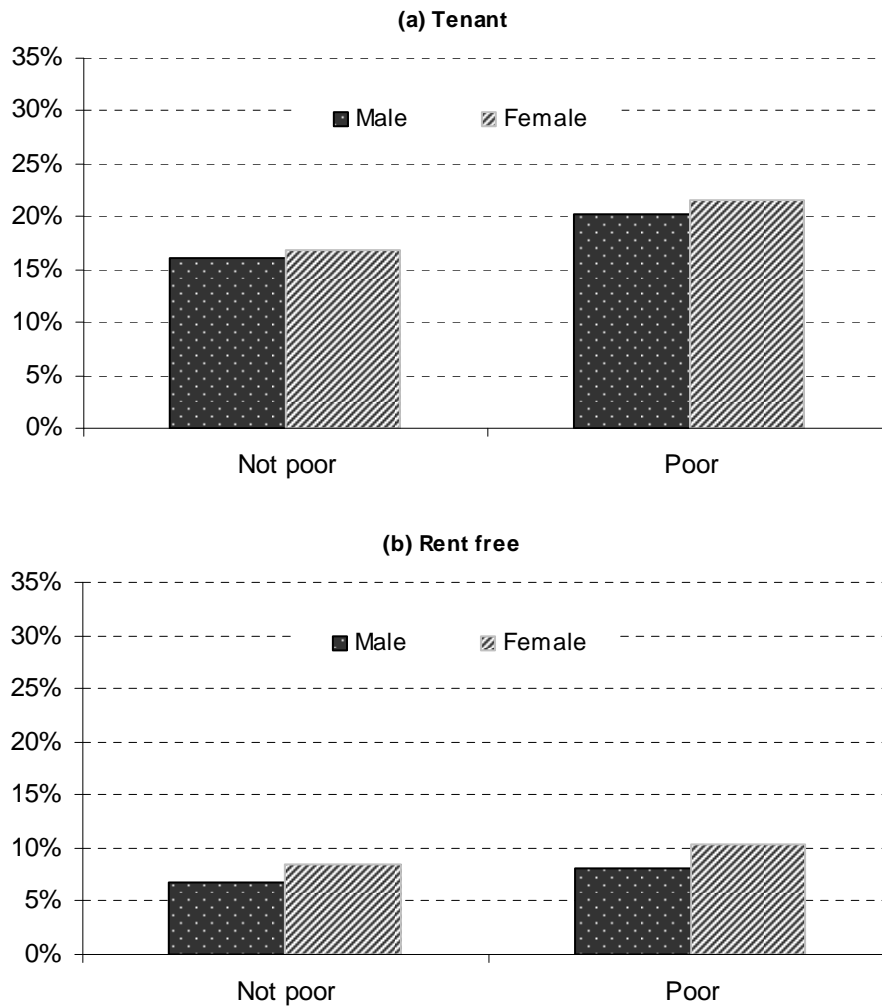
Source: own elaboration on SHARE 2.0.1 data.

Table 2 – Multinomial regression model predicting the exclusion from home ownership (home-owners versus tenant or rent free). Unconditional Baseline Probability and Marginal Effects. Base model, without interaction.

		Home-owners	Tenant	Rent-free
Baseline probability (for the ref. person)		0.770	0.162	0.068
Variable	Categories	Marginal effects	Marginal effects	Marginal effects
Country	Italy (ref.)			
	Austria	-0.199	0.169	0.030
	Germany	-0.365	0.360	0.006
	Sweden	-0.245	0.139	0.106
	Netherlands	-0.285	0.328	-0.043
	Spain	0.128	-0.115	-0.014
	France	-0.102	0.117	-0.014
	Denmark	-0.181	0.176	0.006
	Greece	0.159	-0.126	-0.033
	Belgium	-0.070	0.108	-0.038
Sex	Male (ref.)			
	Female	-0.026	0.009	0.017
Age class	50-59 (ref.)			
	60-69	-0.009	-0.009	0.018
Household Composition	70+	-0.053	-0.011	0.064
	Couple alone (ref.)			
Children Alive	Ego alone	-0.125	0.087	0.037
	With family / with others	-0.081	0.045	0.036
Ever had any Siblings	0 /dead (ref.)			
	1	-0.002	-0.003	0.005
Education	2+	-0.023	0.019	0.004
	Yes (ref.)			
Occupation	No	0.023	-0.006	-0.016
	Primary education (ref.)			
	Secondary education	0.037	-0.030	-0.007
	Tertiary education	0.071	-0.055	-0.016
Area of Residence	Retired (ref.)			
	Employed / Self-employed	-0.004	-0.003	0.008
	Unemployed/Disabled	-0.077	0.063	0.014
	Homemaker	0.028	-0.030	0.002
Number of Rooms	Rural area or village (ref.)			
	Small town	-0.324	0.329	-0.005
	Large town	-0.194	0.204	-0.011
	Big city suburbs	-0.224	0.236	-0.012
Poverty Status	Big city	-0.058	0.065	-0.008
	1-2 (ref.)			
	3-4	0.172	-0.147	-0.026
Limitations in daily activities	5-6	0.293	-0.240	-0.053
	7+	0.233	-0.180	-0.053
	Not poor (ref.)			
Poverty Status	Poor	-0.059	0.044	0.014
	Not limited (ref.)			
	Severely limited	-0.052	0.035	0.017
Limitations in daily activities	Limited, but not severely	-0.008	0.006	0.002

Source: own elaboration on SHARE 2.0.1 data.

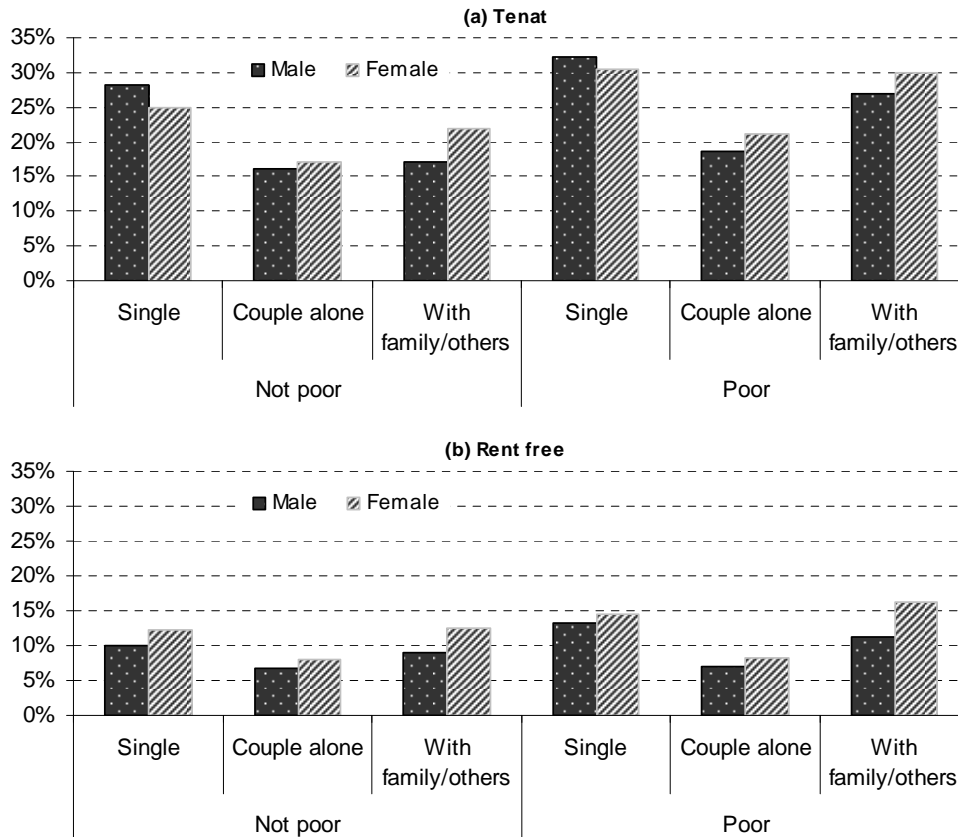
Figure 6 – Multinomial regression model predicting the exclusion from home ownership: home-owners versus tenant (a) or rent free (b). The effect of gender and poverty status combined. Predicted Probabilities.



Source: own elaboration on SHARE 2.0.1 data.

Note: The outcome is controlled for all covariates presented in Table 1.

Figure 7 – Multinomial regression model predicting the exclusion from home ownership: home-owners versus tenant (a) or rent free (b). The effect of gender, household composition, and poverty status combined. Predicted Probabilities.



Source: own elaboration on SHARE 2.0.1 data.

Note: The outcome is controlled for all covariates presented in Table 1.

5. Conclusions

It was well known that home-ownership is the most important asset among old people in Europe, but so far very little was known about gender differences. Our analysis is a first effort to assess this insidious topic, and to

disentangle between gender, family type and poverty status. Our aim is to evidence if women are really more disadvantaged in terms of home ownership than men in general, or if this effect is rather filtered by other factors. Unfortunately, our study suffer from the lack of intra-household data on the real owner of the house, and we rely entirely on the answer of the householder.

Despite their limits, our results show interesting associations. The macro analysis with SHARE 2.0.1 data reveals a disadvantage for women in home tenure virtually in any country, but with wider gender differences in Northern Countries, than in the Mediterranean. Among one-person households, those headed by a women have less access to home property, and if the single women are poor they are less likely to be owner than people living in poor household in general.

The results from our micro analysis confirm the descriptive findings with few exceptions. A multinomial regression model was used to delineate the profile of old people excluded from home ownership distinguishing between tenant and rent-free, controlling for a plurality of covariates, some related to demographic background, to socioeconomic status, to house characteristics. Results reveal a more complex picture than expected. Other things being equal, women are more likely to be excluded from home ownership than men and they more often belong to the rent-free categories. Women seem to be more protected when they live in couples, but caution is necessary in interpreting these results, as we do not know anything about intra-household issues. Surprisingly, when women live alone they are less likely to be tenant than men, *ceteris paribus*.

Finally, a particular vulnerable profile do emerge for those people facing economic difficulties. Overall the poor appear also more likely to be excluded from home ownership than the not poor, especially if they are women living in enlarged families or men and women living alone.

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