

Home at What Cost?

Housing Security Today Belies Concerns
about Affordability Tomorrow

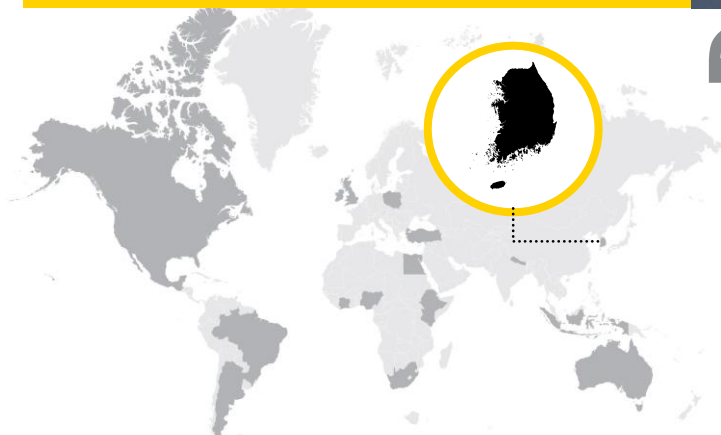
South Korea at a glance

58% of respondents in South Korea expect to own a home at some point in their life.

26% believe housing policies in South Korea are effective in addressing housing problems.

33% say housing costs make it difficult to consider starting a family.

● ■ ● Global Housing Research 2026



“

Home means safety and freedom. It's the one place I can let my guard down, rest, and recharge. It's where I feel grounded, no matter how chaotic life gets. For me, home is a feeling: the comfort of knowing I belong somewhere, and the quiet confidence that I can always return to myself here.”

– A woman from South Korea with a low income who owns her home, aged 18-24.

~300,000

homes are needed in South Korea's Capital Area alone

56.9%

of households own their home

22%

rise in Seoul apartment prices in five months

Source: KOSIS, 2024-2026

Habitat for Humanity International contracted Edelman Intelligence to conduct an approximately 20-minute survey between **April 10 and June 30, 2026**.

- South Korea was one of 22 countries surveyed globally, with 30,758 respondents in total.
- **National sample: 1,000 South Korean adults** were surveyed online, with quotas for age, gender, region and income to reflect the national adult population. Results were weighted against relevant demographic benchmarks.
- **Low-income boost:** An additional **300 low-income respondents** were surveyed online to strengthen subgroup analysis; in South Korea, low income was defined as household income below **3,000,000 KRW per month before tax**.
- **Informal arrangements boost: 100 additional respondents** experiencing informal arrangements were interviewed face-to-face in **Seoul and surrounding suburbs in Gyeonggi Province**. This refers to respondents who reported living without formal housing documentation, in temporary accommodation, or in other non-formal housing arrangements.
- **Total South Korea sample: N=1,400**. Targeted boost samples are not independently nationally representative.
- Responses underwent data-quality checks, and significance testing used a **95% confidence level**.
- Differences between demographic subgroups discussed are statistically significant at the **95% confidence level**.

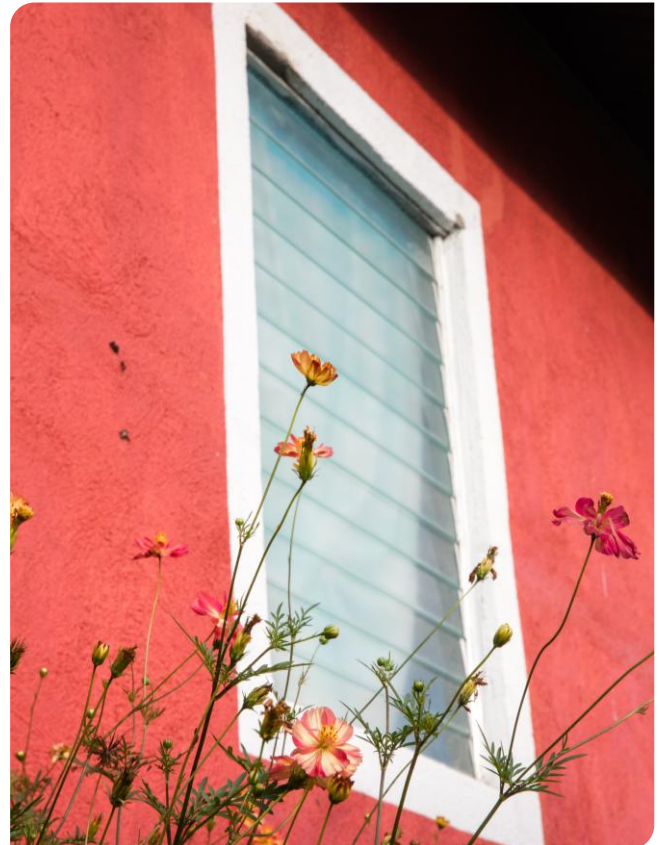
Housing security today belies concerns about affordability tomorrow

South Korea's survey results reveal a housing challenge that is less about widespread housing insecurity today and more about growing barriers to the future. While respondents report lower levels of housing stress and insecurity than the average for the 22 countries surveyed globally, the findings point to a troubling disconnect between aspirations and opportunity. More than 6 in 10 respondents (**62%**) agree that rising housing costs make it difficult for people to become homeowners, **33%** say housing costs make it difficult to consider starting a family, and **47%** believe the housing system is broken or does not work. These concerns are particularly acute among younger adults and renters, suggesting that housing pressures are increasingly shaping major life decisions, with implications for social mobility, family formation, and long-term economic security.

South Korea performs better than the global average on several indicators of immediate housing stress. Only **32%** worry that one unexpected problem could threaten their ability to stay housed, compared with **48%** globally, while **24%** identify housing as one of the biggest sources of stress in their lives, compared with **35%** globally. Yet these relatively positive results mask deeper concerns about access to future stability and opportunity.

The survey suggests that younger generations are bearing the greatest burden. Among Gen Z and Millennials, **45%** say housing costs make it difficult to consider starting a family, compared with **22%** among older generations. Similarly, **71%** of younger respondents agree that rising housing costs make homeownership difficult, compared with **54%** of older adults. These findings are particularly concerning in a country with one of the world's lowest fertility rates. Research has found that rising housing prices and increasing *jeonse* costs, a uniquely Korean housing arrangement in which tenants provide a large lump-sum deposit instead of paying monthly rent, are significant

factors discouraging marriage and childbirth among younger households.^{1,2} Recent reporting also indicates that homeownership rates among young Koreans have fallen to record lows, highlighting a widening generational divide in access to housing wealth. As housing becomes more expensive relative to incomes, key life transitions may be increasingly delayed.³

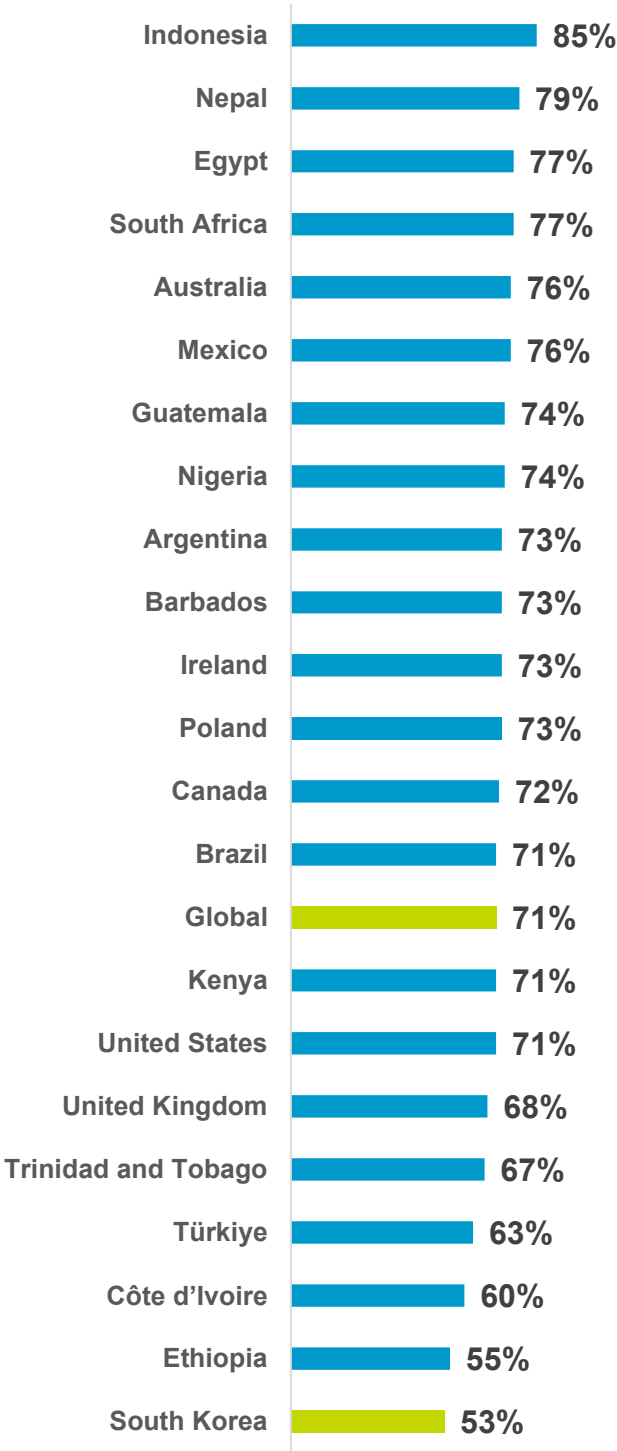


1. <http://www.kapf.or.kr/kapf/data/imgfile/1-1-2-%EC%9D%B4%EC%98%81%EC%9A%B1.pdf>

2. <https://www.mk.co.kr/en/society/11165996>

3. <https://www.koreatimes.co.kr/southkorea/society/20260726/young-koreans-homeownership-falls-to-record-low-widening-generational-gap>

Percentage of people who feel proud of where they live



Differences between renters and homeowners further illustrate unequal housing experiences. Nearly half of renters (**44%**) say housing costs make it difficult to consider starting a family, compared with **25%** of homeowners. Renters are also more likely to worry that an unexpected problem could threaten their housing (**42%** versus **27%**) and to believe rising housing costs make homeownership difficult (**79%** versus **53%**).

The findings also point to a broader sense of dissatisfaction with housing outcomes. Just **53%** of respondents in South Korea say they feel proud of where they live, well below the global average of **71%** and the lowest level among surveyed countries. This sentiment is especially pronounced among renters (**31%**) compared with homeowners (**61%**), suggesting that affordability pressures may also affect people's sense of belonging.

The survey also highlights concerns about the effectiveness of South Korea's housing system. Nearly half (**47%**) agree that the housing system is broken or does not work, while only **26%** believe housing policies are effective in addressing housing problems. Although these figures are lower than the global averages of **56%** and **34%** respectively, they remain significant. Public frustration may reflect long-standing affordability challenges in Seoul and the surrounding capital region, where housing prices have risen faster than incomes.⁴ The OECD has similarly identified affordability as a major challenge for younger and lower-wealth households, particularly in areas where housing demand is concentrated.⁵

At the same time, the findings reveal a strong public appetite for solutions. Nearly 7 in 10 respondents (**68%**) would welcome more affordable or social housing in their area, while **90%** agree that safe and decent housing is a basic human right. This suggests housing affordability is viewed as a wider societal concern.

If current trends continue, housing pressures that delay homeownership and family formation may reinforce South Korea's demographic challenges and deepen generational inequality. While South Korea appears better positioned than many of the surveyed countries in terms of immediate housing security, the findings suggest an emerging form of housing pressure that constrains future choices. Addressing affordability barriers may therefore be critical to the country's broader social and economic future.

“

I believe that home is a space where the entire family can feel stable, rest comfortably for tomorrow, feel warmth, and form love and bonds.”

– A woman from South Korea with a low income who rents her home, aged 45-54.

1. <https://www.koreajoongangdaily.com/bilingual-news/koreas-grim-history-of-failed-housing-measures-kor/12833937>
2. https://www.oecd.org/en/publications/housing-dynamics-in-korea_9789264298880-en.html

Promising practice

For many young people and low-income households in South Korea, the cost of housing can make it difficult to study, start a career, form a family, or remain connected to jobs and services. The **Happy Housing (Haengbok Housing)** initiative was introduced to address this challenge by providing affordable public rental homes for university students, young adults, newlyweds, older adults, and other households facing housing pressures.

What makes Happy Housing distinctive is its use of small and often underutilized urban sites, including areas near transit stations, redevelopment zones, and other existing infrastructure. By locating homes close to public transportation, universities, and employment centers, the initiative seeks to reduce both housing and commuting burdens while helping residents remain connected to opportunities.

Beyond offering below-market rents and longer-term housing stability, Happy Housing demonstrates how cities can make better use of limited urban land to expand affordable housing options. Its experience highlights the value of integrating housing with

transportation and community infrastructure, offering a practical example of how more inclusive and connected cities can be built in the future.

Source: Journal of the Korean Housing Association



The numbers behind the story

Survey question	South Korea	Global	Homeowners	Renters
In the past 12 months, to help afford housing costs, have you had to do any of the following for yourself or for those you support? (% reporting at least one action)	63%	75%	60%	77%
I worry that one unexpected problem could threaten my ability to stay housed. (% agree)	32%	48%	27%	42%
My housing situation is one of the biggest sources of stress in my life. (% agree)	24%	35%	17%	35%
Housing costs make it difficult to consider starting a family. (% agree)	33%	56%	25%	44%
Rising housing costs make it difficult for people to become homeowners. (% agree)	62%	81%	53%	79%
I expect to own a home at some point in my life. (% agree)	58%	76%	N/A	59%
I worry that housing costs are limiting the opportunities I can give the children under my care. (% agree)	44%	58%	41%	61%
I expect extreme weather to make living where I am harder (for example, more extreme heat, storms, or flooding). (% agree)	16%	30%	16%	17%
The housing system in my country is broken or does not work. (% agree)	47%	56%	46%	52%
Safe and decent housing is a basic human right. (% agree)	90%	89%	92%	90%
I would welcome more affordable or social housing in the area I live. (% agree)	68%	77%	66%	78%
Housing policies in my country are effective in addressing housing problems. (% agree)	26%	34%	26%	26%

