

Housing wealth and party choice in a multiparty system: the Netherlands (2006-2012)

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Abstract. Recently, housing and housing wealth have come to the fore as predictors of welfare attitudes. However, it is unclear whether people also change their vote based on their position in the housing market. This paper shows, for the Dutch national elections of 2006, 2010 and 2012, that housing wealth is a predictor of party choice during housing market downturns. For the 2012 elections, individuals in households in negative equity are more likely to vote for pro-welfare parties, while respondents with some housing wealth but who are at risk of falling into negative equity are more likely to vote for the political party that is most in favour of homeownership. This finding is corroborated in our analysis of party choice change.

Respondents who see their housing wealth decreased are more likely to change their vote from pro-ownership parties to the centre of the political spectrum or to pro-welfare parties, than to change their vote to pro-ownership parties when previously in favour of centre or pro-welfare parties. Respondents are thus responsive to changing housing wealth positions, not only with regard to welfare attitudes but also with regard to political behaviour. Overall, our results are in line with economic voter theories and illustrate the emerging importance of housing wealth for this framework.