




**ADDENDUM**

## **Real estate financialisation and the production of ‘investable’ spaces in Johannesburg – ADDENDUM**

Cecilia Schultz 

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The below citations were omitted from this article, as detailed in the following:

Page 3

“To understand how these processes interact with urban space production and inequalities, this article leverages existing literature on housing inequalities, mortgage finance policies, real estate capitalism and urban planning in Johannesburg and South Africa at large (Butcher, 2016, 2020; Harrison and Zack, 2014; Mabin, 2014; Murray, 2011, 2013).” has been corrected to read:

“To understand how these processes interact with urban space production and inequalities, this article leverages existing literature on housing inequalities, mortgage finance policies, real estate capitalism and urban planning in Johannesburg and South Africa at large (Butcher, 2016, 2020; Harrison and Zack, 2014; Mabin, 2014; Migozzi, 2020; Murray, 2011, 2013).”

Page 5

“Although the lack of georeferenced, disaggregated and accessible data on the mortgages underpinning RMBSs make it difficult to trace how they translate into urban space, available evidence reveals that they have a clear metropolitan focus.” has been corrected to read:

“Although the lack of georeferenced, disaggregated and accessible data on the mortgages underpinning RMBSs make it difficult to trace how they translate into urban space, available evidence reveals that they have a clear metropolitan focus (Migozzi, 2020: 647).”

Page 6

“Securitisation, therefore, operates by selecting the most privileged sections of society who are able to put up a large down payment for a home loan, with larger salaries that allow for low PTI ratios.” has been corrected to read:

“Securitisation, therefore, operates by selecting the most privileged sections of society who are able to put up a large down payment for a home loan, with larger salaries that allow for low PTI ratios (Migozzi, 2020: 647).”

Pages 7–8.

“Since the early 2000s, international credit bureaus like Experian and Transunion have been building gigantic databases on South Africans since the early 2000s, and now track around 24 million accounts.” has been corrected to read:

“International credit bureaus like Experian and Transunion have been building databases on South Africans since the early 2000s and now track around 24 million accounts (Migozzi, 2020: 646).”

Page 8

“Nationwide, a very small proportion of mortgages are allocated to households earning less than R15 000 per month.” has been corrected to read:

“Nationwide, a very small proportion of mortgages are allocated to households earning less than R15 000 per month (Migozzi, 2020: 645–46).”

Page 8

“Like banks’ affordable housing stock, REITs’ properties are found in selected areas around urban peripheries that are less associated with the territorial stigmas of apartheid that affect property values and access to finance (Migozzi, 2020).” has been corrected to read:

“Like banks’ affordable housing stock, REITs’ properties are found in selected areas around urban peripheries that are ‘less associated with the territorial stigmas of apartheid that affects property values and access to finance’ (Migozzi, 2020: 650).”

Page 9

“Indeed, ‘unacceptable credit track records’ are the main reason for 50% of declined mortgage applications (Eighty-20, 2017: 21).” has been corrected to read:

“Indeed, ‘unacceptable credit track record[s]’ are the main reason for declined mortgage applications (Eighty-20, 2017: 21).”

Page 15

“This article explored the spatial aspect of real estate financialisation within a global Southern context. Nature of housing financialisation in South Africa, highlighting its divergence from trends in the global North where financialisation often targets low-income, minority households and neighbourhoods through predatory lending regimes.” has been corrected to read:

“This article explored the spatial aspect of real estate financialisation within a global Southern context using the case of South Africa, highlighting its divergence from trends in the global North where financialisation often targets low-income, minority households and neighbourhoods through predatory lending regimes (see also Migozzi, 2020).”

## Reference

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