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Vacation homes and regional economic development

Nicholas Sheard  



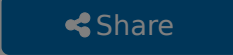
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ABSTRACT

This paper examines the impact of vacation homes on regional economic development. The paper finds that vacation homes have a positive impact on regional economic development. The impact is particularly strong in coastal areas. The paper also finds that vacation homes have a positive impact on regional economic development. The impact is particularly strong in coastal areas. The paper also finds that vacation homes have a positive impact on regional economic development. The impact is particularly strong in coastal areas.

KEYWORDS

regional growth


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DISCLOSURE STATEMENT

No potential conflict of interest was reported by the author.

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Notes

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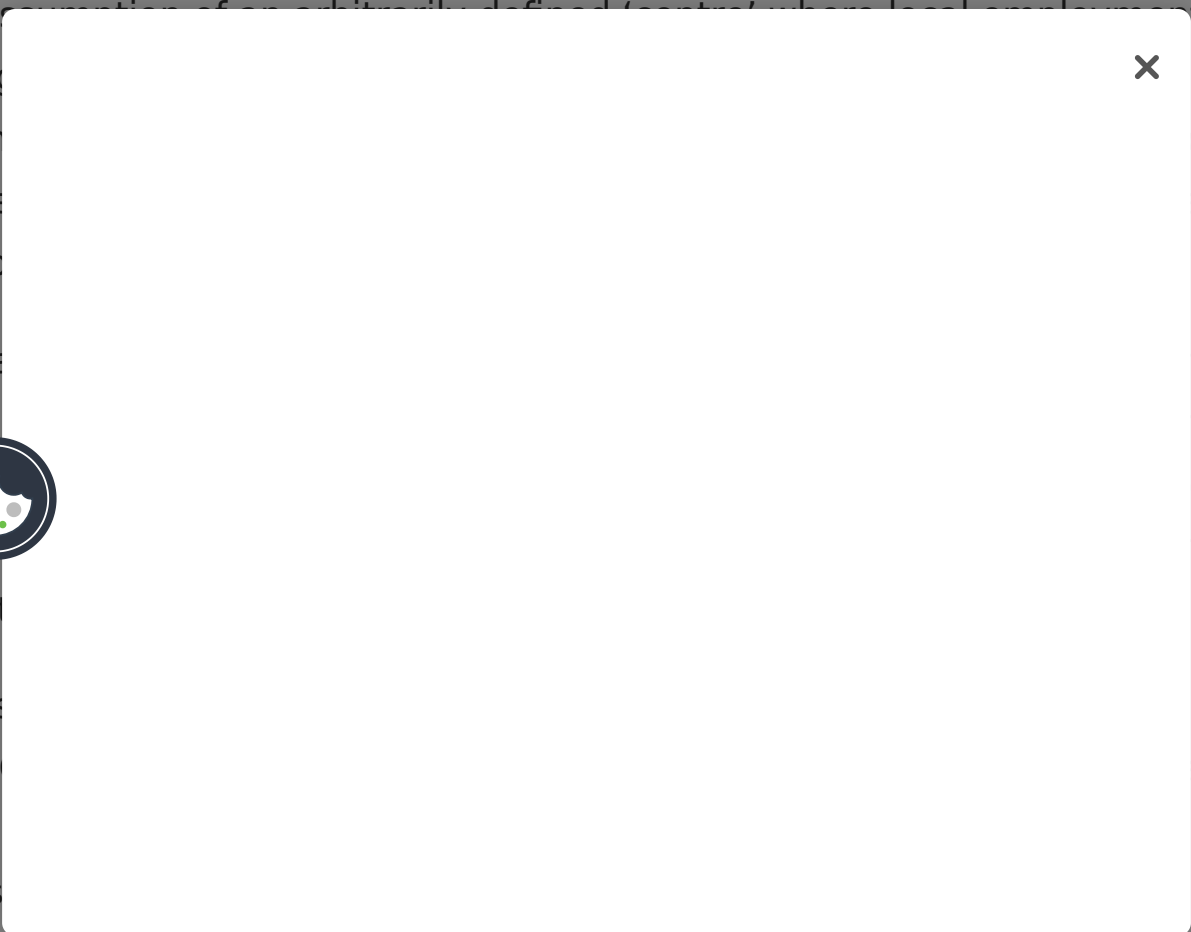
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3. See, for example, the NRK report 'Boplikten kan bli begrenset' ('Residency Requirement may be Scaled Back') from 4 June 2007; and the Nationen article 'UmB-professor går hardt ut mot boplikten' ('UmB professor strongly opposes the residency requirement') from 31 July 2012.
4. The total budget for the Structural and Cohesion Funds for the period 2014–20 is €371 billion, with the annual amount varying between €36 billion and €60 billion (European Commission, [2017](#)).
5. Owing to mergers and other changes, the set of municipalities in Norway changes over time. The analysis uses the municipalities that existed in 2016 and maps the data from earlier periods onto these.
6. The original 1974 law specified that the residency requirement would apply to all vacation properties of at least 0.2 hectares and all other properties of at least 2 hectares (Government of the Kingdom of Norway, [1974](#)). In 2003, the minimum size of non-vacation properties was raised to 10 hectares with no more than 2.5 hectares of cultivated land (Government of the Kingdom of Norway, [2003](#)).
7. The arrangement for municipalities defined (central, urban, rural, coastal and shopping areas) and their functions (employment, housing, etc.) are of local importance. In several municipalities, the functions are separated into different locations as seasonal or permanent. The reality, however, is that the functions are seasonal and natural. The interpretations of the residents in the local areas vary.
8. The total population was 15 million in 2015. The population is growing. The population includes the capital city of Oslo, which has a population of 650,000 (with them),
9. Total population was 15 million in 2015. The population is growing. The population includes the capital city of Oslo, which has a population of 650,000 (with them),



local spending by vacation-home owners is generally a small proportion of the spending by local residents.

10. If $f=0$, then the firm operates with constant returns to scale and there is no precipitous drop in the local population at p_s^* .

11. A trivial exception to Proposition 1 would be if the local population would be zero even in the absence of demand from seasonal residents.

12. To identify the effects of the residency requirement, it would be ideal to have some quasi-experimental source of variation in which municipalities have the residency requirement. However, there are no obvious factors that determine the timing of the residency requirement but are not otherwise correlated with the outcome variables.

13. As of January 2017, no municipality had introduced the policy, removed it, then introduced it a second time.

Related Research Data

[Beggar Thy Neighbor? Property Taxation of Vacation Homes](#)

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