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Eviction and Segmented Housing Markets in Richmond, Virginia

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ABSTRACT

This article examines the relationship between housing market segmentation and eviction in Richmond, Virginia. Housing market segmentation conceptualizes housing consumption through multiple distinct submarkets instead of a unitary regional market. To examine the production of housing segmentation we rely on an original large-building database for all multifamily buildings in Richmond with more than 25 units, which we complement with qualitative interviews with more than 25 Richmond tenants who have experienced at least one eviction. Our analysis makes three key contributions. First, by placing two different scholarly traditions in conversation—urban economics and critical urban political economy—we foreground the importance of understanding what institutions and actors create and maintain submarkets. Second, the article takes a novel methodological approach to segmentation by analyzing ownership of rental housing and tenant experience. Finally, these approaches allow us to move beyond framing eviction as simply a feature of some rental submarkets and to pose the question about what role eviction plays in creating and maintaining submarkets and class-monopoly rents. We offer evidence that through eviction and the threat of eviction landlords create targeted housing scarcity for specific groups of tenants. We argue for understanding eviction as a formative institution of housing submarkets.

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In the city of Richmond, Virginia, more than 1 in 10 renters is evicted annually, with eviction rates consistently high across the economic turbulence from 2000 to 2016. Although the numbers—part of the Princeton Eviction Lab's data release in 2018—generated awareness among decision makers and the broader public, they were unsurprising to service providers across the city. Attorneys, providers of services for the homeless, and nonprofit housers argued that these patterns had been visible through the high rates of mobility among households, requests for legal support in the courts, and the testimony of families living precariously in cars, extended stay motels, and shelters—as well as children requesting McKinney–Vento homeless assistance through schools. These actors described the ways that families moved through housing after eviction and accumulated disadvantage as they navigated various housing submarkets, frequently of diminishing quality.

Eviction researchers have framed eviction as the result of low wages and high housing costs, the cause of homelessness and other types of housing instability that form a social determinant of health, and an indicator of structural inequality and race-based dispossession over the past century in the United States (DeLuca, Wood, & Rosenblatt, 2019; Desmond, 2016; Garboden & Rosen, 2019; Howell & Teresa, 2020; Immergluck, Ernsthausen, Earl, & Powell, 2020; Raymond, Duckworth, Miller, Lucas, & Pokharel, 2018). The variegated geography of eviction suggests that a range of factors affect eviction rates, including neighborhood characteristics, ownership structure, and management practices. Specifically, research indicates that Black and non-White neighborhoods experience higher

eviction rates than White neighborhoods do (Teresa, 2018) and larger property owners evict at higher rates than smaller scale owners do (Immergluck et al., 2020; Raymond et al., 2018). These factors define housing markets such that eviction is much more likely in particular neighborhoods where specific owners operate. The role of race and evictions has roots in historic patterns of racial and class segregation in urban regions through mechanisms such as redlining, clearances and upheavals for highways and urban renewal, and ongoing zoning decisions that maintain White enclaves. These patterns continue to be reflected in the current built environment (Goetz, 2013; Goetz, Damiano, & Williams, 2019; Jackson, 1985; Rothstein, 2017). These factors may also be the dimensions along which segmented housing markets are defined and through which they operate to produce differential housing outcomes for tenants.

Traditional housing market segmentation literature in urban economics theorizes that instead of a unitary regional housing market that responds to supply and demand constraints, several distinct submarkets operate independently of each other to varying extents (Galster & Rothenberg, 1991). Segmentation is typically defined by different groups of housing quality, which consumers pay for at different rates. From a different research tradition in critical urban political economy, property owners and financial institutions produce segmented housing submarkets by structuring scarcity within restricted geographical areas, which creates the conditions for capturing absolute or class-monopoly rent (Harvey & Chatterjee, 1974). Further research suggests that policy and planning are complicit in assisting the production and reproduction of structured scarcity (Anderson, 2019; Wyly, Moos, Hammel, & Kabahizi, 2009).

In this article, we examine the production and maintenance of housing segmentation in Richmond, what practices landlords use, and how tenants navigate and are corralled into different geographic submarkets. We identify high-evicting submarkets in Richmond in terms of their geography and ownership structures, and narrate the pathways and lived experiences of tenants in those submarkets. To do so, we rely on an original large-building database for all multifamily buildings in the City of Richmond with more than 25 units (approximately 60% of all rental housing) that we created using city assessor data, recorder of deeds records, court eviction filings, and city housing code violation data. We complement this data set with qualitative interviews with more than 25 Richmond tenants who have experienced at least one eviction, as well as qualitative interviews with local practitioners. Our findings suggest a highly segmented housing market in Richmond, which restricts Black, non-White, poor, and working-class tenants to the poorest quality and most unstable housing geographic submarkets. Further, this segmentation directs these households into progressively poorer quality submarkets until their eviction records and credit scores are used by landlords to effectively shut them out of the private rental market. Renters are left to submarkets of last resort, often short-term housing such as motels and informal housing or homelessness.

In this article, we analyze eviction and its relationship to the structure of housing submarkets and make three key contributions. First, we find that by placing two different scholarly traditions in conversation—urban economics and critical urban political economy—we are able to foreground the importance of understanding what institutions and actors create and maintain submarkets. Second, to develop this critical approach to the production of housing submarkets, we pair analysis of the ownership of rental housing with tenant experience. Finally, these theoretical and methodological approaches allow us to pose a question about the role of eviction in producing and maintaining housing submarkets: namely, how eviction and the threat of eviction may be more than simply a feature of some submarkets, but a critical mechanism serving to create and maintain class-monopoly submarkets. The article provides accounts of tenants' experience in the high-evicting submarkets of the City of Richmond to demonstrate how eviction can simultaneously restrict some tenants from leaving poor-quality housing while pushing others out of housing. In both situations, landlords use eviction as an institution that produces a kind of *targeted* scarcity for certain groups of tenants, which secures profits within highly unstable housing markets. We also

argue that more research that tracks tenants' movement through housing markets is necessary before we can fully understand eviction's role in housing submarkets.

Housing Market Segmentation

In 2003, Hartman and Robinson called eviction the “hidden housing problem,” because of the lack of data and methods of displacement across markets. Although the release of the Princeton Eviction Lab's nearly nationwide data set on legal filings and judgments illuminated the number and concentrations of evictions across the United States, more research was needed to understand the impacts, roots, and mechanisms that create and maintain persistent eviction rates in cities like Richmond. Researchers have evaluated the location, owner typology, racial composition, and neighborhood type of concentrations of evictions (Desmond & Gershenson, 2017; Immergluck et al., 2020; Raymond et al., 2018), as well as the impacts on mental and physical health and homelessness for families and children (Clark, Weinreb, Flahive, & Seifert, 2019; Desmond & Kimbro, 2015). More broadly, there are sophisticated analyses of housing markets that show the role of key institutions, actors, and histories in the creation and maintenance of the American housing system (Ashton, 2009; Rothstein, 2017; Taylor, 2019). Given the regular occurrence of eviction in many American cities, we see a need to situate eviction itself as a formative institution of housing markets, rather than (only) a result of economic inequality or unaffordable housing. In this article we ask: What role does eviction play in the housing market, and how do landlords wield it to maintain profitable markets? This literature review develops the theoretical framework necessary to take such an approach to the study of eviction by placing the more orthodox urban economics literature on housing submarkets in conversation with critical urban political economy.

Eviction occurs within the larger context of state and local law, housing markets and social service, and affordable housing provision (Desmond & Gershenson, 2016; Desmond & Shollenberger, 2015). This section of the article focuses on two traditions in urban studies that analyze difference in housing markets. Rarely, if ever, are the neoclassical economics tradition that underpins housing segmentation and submarket theory and the critical urban political economy tradition that inspires class-monopoly rent placed into conversation (Dymski, 2009a). We pair these traditions in this review to account for how distinct housing markets are created and maintained and how tenants differentially fare in them. Moreover, we center these discussions within a planning frame to make the case that planners and policymakers must be attentive to the dynamics of housing markets that produce uneven outcomes.

We begin with the traditional economic conceptualization of housing markets, which abstracts the unique characteristics of housing to assume a unitary market of interchangeable units of housing services, with a price measured in market value or rent (Alonso, 1964). But housing and the land it is built on have idiosyncratic characteristics, such as heterogeneity in location and dwelling construction, durability, fixity, and obsolescence (Weber, 2002). These characteristics distinguish housing and land from other commodities to the extent that Karl Polanyi described the historical project of isolating land from nature and from the many institutions within which it is embedded and making a market for it as “perhaps the weirdest of all the undertakings of our ancestors” (Polanyi, 1944, p. 187). Assuming away the specific qualities of housing, the land it is situated on, and how they are thoroughly intertwined within our political economic institutions creates analytical blind spots and leads to incoherent conclusions, such as attributing significant and enduring housing problems solely to land-use regulations (Murray, 2020).

In contrast to the abstraction of a single market of interchangeable housing services, another urban economics approach accepts the heterogeneity of housing. The housing segmentation literature allows for differing housing qualities “to affect both the modeled market structure and the supply and demand relationships” (Galster & Rothenberg, 1991, p. 16). By estimating different categories of housing quality at difference prices, this approach argues that “the market can be pictured more fruitfully as a set of distinct but interrelated submarkets containing dwellings

differentiated by one or several alternative dimensions” (p. 17). Measures of housing quality include characteristics of the dwelling itself and surrounding amenities that are also important to consumers when deciding what housing to buy or rent. Thus, the housing segmentation and submarket literature replaces the concept of a single housing market with several distinct markets that are differentiated by housing qualities.

For example, new research based in segmentation theory has shown how market dynamics and policy changes can affect distinct submarkets in different ways. When accounting for the fact that there are multiple, differentiated markets for housing within a shared geographic area—for example, new market-rate multifamily housing close to older, cheaper housing stock—research shows that additional housing supply affects housing costs differently across these submarkets (Damiano & Frenier, 2020; Freemark, 2020). New market-rate construction in Minneapolis, Minnesota, and upzoning in Chicago, Illinois, did not uniformly lower prices as would be predicted under the unitary market in neoclassical economics; rather, prices appear to have decreased for housing in the same submarket, while leaving housing prices in other submarkets relatively unaffected or even increasing them because of market signals and continued high demand within the lower quality submarket (Damiano & Frenier, 2020). Submarket theory still relies on a neoclassical economic framework of consumer choice to describe these distinct submarkets, but it treats market dynamics in a more sophisticated way.

The housing market segmentation literature, based in neoclassical economics, does not consider how housing markets are fundamentally governed through social relations that are power laden and based in class conflict, relations that give rise to differentiated housing submarkets (Harvey, 1974). To the extent that urban economics accounts for social relations in land, they are subsumed into the modeled quality segments and price levels. Typically, analyses of submarkets use some form of hedonic housing price modeling to estimate different submarkets (Kain & Quigley, 1970). Within this scholarship, one central question is to what extent submarkets are defined spatially and/or topographically (Galster & Rothenberg, 1991). That is, are housing submarkets spatially contiguous, resembling a traditional understanding of the neighborhood, or are they related in other ways, where a single submarket may not necessarily be contained within a contiguous space, or vice versa where multiple submarkets are situated within the same neighborhood (Bates, 2006; Wu & Sharma, 2012)? This question about the spatial arrangement of submarkets is not merely a technical question about model specification. Instead, it depends on underlying assumptions about the methodological purpose of estimating submarkets and about how submarkets develop and change. The segmentation literature does not engage with questions of market formation and market power—what actors, institutions, and practices create and maintain submarkets. This article argues that a more complete accounting of submarkets and their dynamics requires attention to how they are created and maintained, not just to the patterns of how they are consumed.

A different scholarly tradition also explores how urban housing markets could become so definitively segmented, and foregrounds these questions of power dynamics that structure capitalist housing markets. Work on inner-city housing markets by Harvey and Chatterjee (1974) explored how profit expectations of owners and financial institutions intersect with class and racial dynamics to produce highly constrained markets for the urban poor and marginalized. Examining housing markets in Baltimore, Maryland, Harvey (1974) and Harvey and Chatterjee (1974) developed the concept of class-monopoly rent, which exists when, as a class, property owners release the housing they own to the market “only if they receive a positive return above some arbitrary level,” effectively producing scarcity in housing (Harvey, 1974, p. 241). The arbitrariness of such a required rate of return is actually a product of a variety of factors, including the rate of return in other circuits of capital, regulation of housing, the dynamics of the specific land market, and the structure of the financial system that supplies credit. From the context of urban crisis in which Harvey and Chatterjee were writing, many landowners could not garner returns that they found acceptable, as demonstrated in the widespread problem of vacancy and property abandonment (Sternlieb & Burchell, 1973).

Furthermore, the mortgage finance system also restricted capital to these neighborhoods and owners, affecting the profitability of these properties. Harvey and Chatterjee argue that scarcity in housing is produced by these dynamics and allows owners to garner the required rate of return. Housing deficiencies in quality and quantity are not results external to the market but are instrumental to their profitable functioning. Whereas in abstraction we can imagine how tenants can change housing to avoid deteriorating property conditions and seek more suitable quarters elsewhere, class-monopolistic markets are constructed to prevent the option of exit for low-income tenants, thus securing the rate of return (Dymski, 2009b; Hirschman, 1970). For the poorest segment of tenants, exiting such markets is not possible because limited resources and racial and other social barriers prevent them from moving into better housing, segmenting them into specific places.

There is mounting evidence that demonstrates the power dynamics at work within the tenant–landlord relationship are quite consequential not only for individual households, but also for broader housing market dynamics. Albeit not directly examining eviction, Charles (2019) explores how real estate investment trust purchases of single-family rental housing spatially target their holdings and own significant shares of housing within certain geographic areas of the Atlanta, Georgia, metro area. These investment practices strongly resemble geographic submarket formation, as Charles (2019) and others have found that these types of large institutional owners have different management practices compared with other ownership types (Raymond et al., 2018).

Turning more specifically to eviction, DeLuca et al. (2019) argue that not only do low-income households often make decisions about where and when to move in the midst of crises of poor-quality housing or forced moves, but the histories of segregation and housing scarcity shunt these households into increasingly poor-quality housing and neighborhoods. This supports the finding of Desmond, Gershenson, and Kiviat (2015) that evicted households in Milwaukee, Wisconsin, moved into subsequently poorer quality and less stable housing.

Garboden and Rosen (2019) find that landlords use the threat of eviction—or a legal filing—to collect arrearages, tilt the balance of power in favor of the landlord and keep tenants in an ongoing state of unpredictable housing precarity. Although the landlord may not initially evict the tenant, the filing and arrearages mean the tenant must choose between moving to poorer quality housing that will accept their poor record or remaining in housing with the ongoing threat of eviction. One of Garboden and Rosen (2019)'s critical insights is that eviction and the threat of eviction fundamentally reshape the tenant–landlord relationship into a creditor–debtor relation, which significantly constrains housing choice. Therefore, bringing critical perspectives to bear on housing segmentation demonstrates that eviction can serve as an institutional mechanism that structures housing submarkets in ways that secure landlord profits.

Planning for Eviction in Segmented Housing Markets

If planners wish to be attuned to power in their practice (Forester, 1989), then they will need to take seriously the dynamics that produce and maintain segmented housing markets. More recent scholarship on the dynamics of class-monopoly rent has expanded on Harvey and Chatterjee's attention to the formative role of policy and planning in creating the conditions necessary for landlords to be able to extract class-monopoly rent in certain markets. The policies that support the segmentation of markets where class-monopoly rents are extracted occurs at multiple scales. Anderson (2014, 2019) shows how state institutions in Chicago and the planning process in Portland, Oregon create market spaces that allow for the extraction of class-monopoly rents through practices like demolition, which produce scarcity. At the level of financing, which planners rarely consider directly in their work, Wylie et al. (2009) argue that the transformations in the system of housing finance have extended the range and scope of actors involved in extracting class-monopoly rents from land via the financial system. They compare the archetypal landlord of inner-city Baltimore, that Harvey and Chatterjee described as extracting class-monopoly rents through processes of disinvestment and restricted

credit access, with the vast network of financial institutions and intermediaries that facilitated the extraction of class-monopoly rent during the subprime lending era of the 2000s.

In her analysis of Philadelphia's housing submarkets, Bates (2006) argues that for planners to be effective in their efforts at the neighborhood scale, they must have a sophisticated understanding of submarket dynamics. Eviction and housing policies may be targeted at the scale of the neighborhood, such as in right-to-counsel legislation for low-income tenants and in affordable housing siting decisions. Bates argues that whereas the neighborhood scale may be the appropriate spatial frame for some kinds of policies and planning, it is inadequate for other decisions that hinge on housing market dynamics that are not necessarily well contained within traditional neighborhood boundaries. For example, Bates observed that when planners in Philadelphia applied an urban revitalization strategy of demolition of vacant properties across a neighborhood surrounding Temple University, they missed how the area included different levels of housing quality and varied market dynamics within different sections. The result was demolition of properties that could have been put to use.

Similarly, in this article we argue that effective antieviction practice requires an analysis of the property relations that produce evictions and how tenants are navigating or being pushed through the hierarchy of submarkets. Rather than mathematically representing different housing quality segments and their price points, this article has a different objective than estimating housing prices, while embracing the concept of housing market segmentation. The article begins to describe the highest evicting housing market segments and documents some tenant experience in those submarkets to create a picture of who constructs and maintains these market segments, and how.

Eviction and the Richmond Urban Context

Housing segmentation and class-monopoly rent are appropriate tools for analyzing eviction and housing markets in Richmond, because of the city's historical legacies of racial segregation, displacement, and dispossession. The geography of eviction in Richmond indicates a concentrated pattern of high eviction rates, defined as the number of judgments in unlawful detainer cases divided by the number of rental housing units. Whereas Richmond's eviction rate overall is about 11%, some neighborhoods evict at 2–3 times this citywide average. In neighborhoods that are majority White, eviction rates are below 5%, whereas African American and Latinx communities have rates that in some cases exceed 20% or even 30%, threatening the stability of not just individual families, but entire communities. These areas are located in the north side, east end, and south side of Richmond, where African American and Latinx communities are concentrated. At the same time, these neighborhoods have also seen increasing speculative housing activity as the city has grown. [Figure 1](#) shows the distribution of eviction rates across the City of Richmond, as collected by the Princeton Eviction Lab. The neighborhoods where eviction rates are the highest also face high numbers of code violations for unsafe and unfit structures.

The broader urban context in Richmond shows a city growing in population, becoming whiter, and experiencing decreasing housing vacancy rates—trends that are placing pressure on poor and working-class Black renters and other renters of color. Since 2010, citywide population has increased by 12%. This growth has been led by neighborhoods where African Americans and Latinx households have historically been a majority. However, since 2010, these neighborhoods have also seen rapid increases in their share of non-Hispanic White population and decreases in their share of African American population (U.S. Census, 2010, 2017). Citywide, these trends are exacerbated by falling vacancy rates and increasing home values. In 2010, vacancy rates for owner-occupied and renter-occupied housing were 4.1% and 6.9%, respectively (American Community Survey, 2017, 2010). In 2017, those rates had fallen to 1.1% and 4.5%, respectively. At the same time, home values increased by approximately 10% in the same period, whereas the pace of permits remained stagnant (U.S. Census, 2017). As a result, more than 80% of households earning less than 50% of the area median income are rent burdened, and there are only 60 units for every 100 residents who need them at that income level (Aurand, Emmanuel & Threet, 2020).

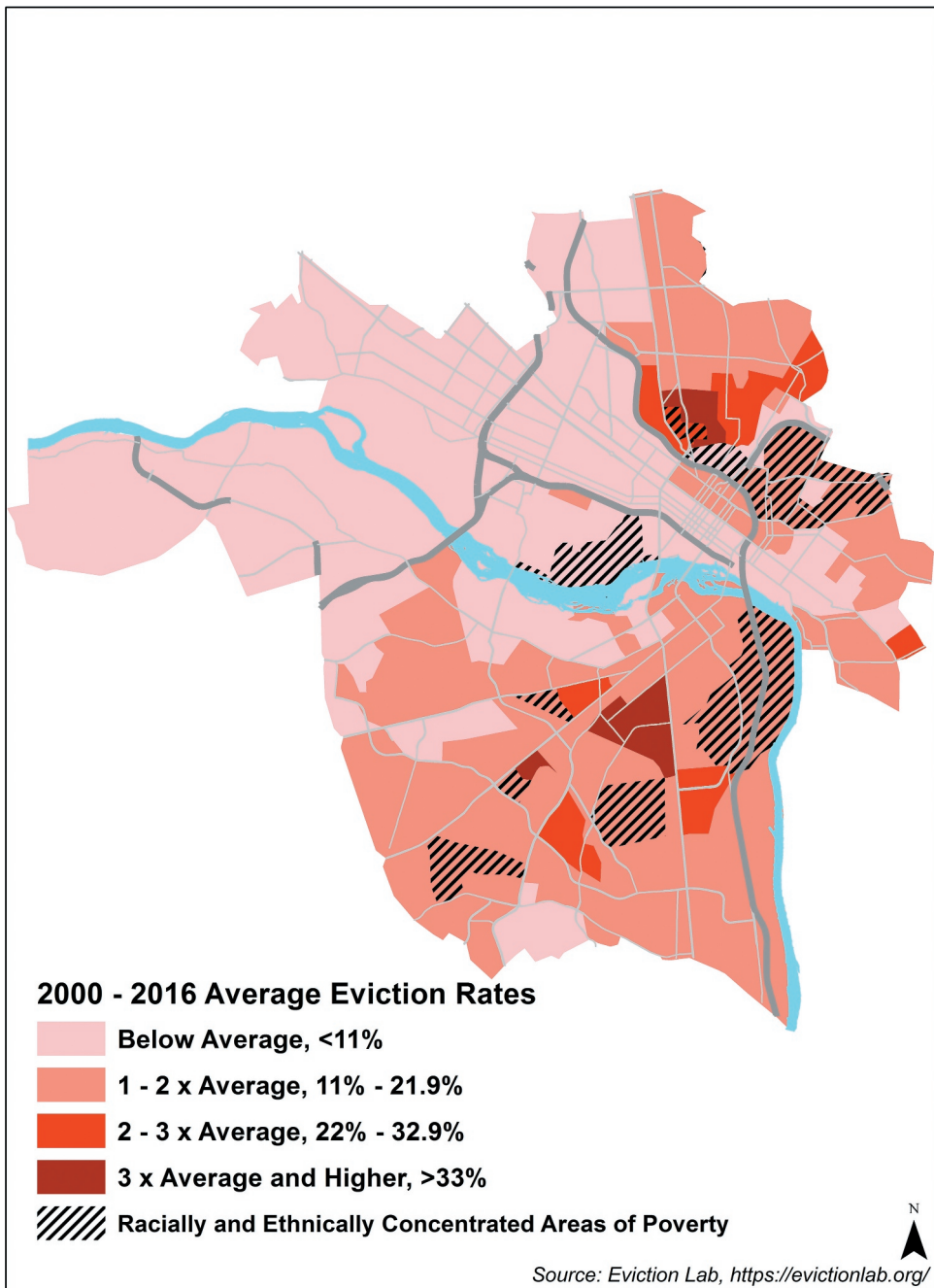


Figure 1. Eviction rates at the block group level show concentrated high eviction on the north, east, and south sides of Richmond, Virginia.

These trends have been exacerbated by a legal and policy framework that privileges landlords. Currently, it costs \$58 to file an eviction in the Commonwealth of Virginia, which is about half of the national average filing cost of \$109, according to one estimate (Leung, Hepburn, & Desmond, 2020); and this relatively lower cost may induce landlords to use courts as a first resort to enforce payment of rent, an approach that Garboden and Rosen (2019) found that landlords use. Tenants in Virginia

did not have protections such as 12-month leases until 2019 when the state passed legislation requiring written leases and created standard provisions to apply if a landlord did not create a written lease—this 100 years after the State of New York pioneered the written, iron-clad lease (Day, 1999). There is also currently no warranty of habitability, meaning that the burden of enforcing decent housing falls on tenants who, if they withhold rent for repairs, must go to the courthouse to pay into an account or risk eviction for nonpayment of rent. The combination of the policy context and rising cost and competition for housing in Richmond has driven housing precarity for low- and moderate-income households across the city, pushing them into increasingly poor-quality and unstable housing situations.

Methods

This article includes research from two original data sets. The first is a database of all multifamily properties in the City of Richmond that have 25 or more housing units, representing 61% of the total rental housing stock. Although the database obviously does not include all rental housing, focusing on these properties is useful for understanding eviction because owners of these properties are responsible for a disproportionate share of evictions, about 77% of the total, compared with the share of housing they own (61%). Furthermore, ownership of smaller buildings and especially single-family rentals is much more deconcentrated, presenting methodological challenges to collecting eviction data for what amount to thousands of unique owners. Therefore, the database presents us with a partial window into eviction in the city, which is another reason why we supplement it with qualitative interviews.

As the work of the Princeton Eviction Lab has underscored, there are no comprehensive data available on eviction at any scale. To fill in the picture of eviction and rental housing ownership, we collected property characteristics from the city assessor data, ownership and financing information from the City of Richmond Recorder of Deeds online database, eviction data from the Virginia court system online database, and housing code violation data shared with us by Richmond's code enforcement agency. In our property database we also included data on subsidy type, which we collected through land records in the Recorder of Deeds system and the National Low Income Housing Coalition preservation database. Throughout our analysis we refer to eviction judgments, called *unlawful detainers* in Virginia, as evictions, following the convention of the literature (Desmond, 2016). Since our unit of analysis is the tenant and their displacement by eviction, we deduplicated cases where a landlord filed serial evictions against a single tenant multiple times within a short period (Garboden & Rosen, 2019; Immergluck et al., 2020).

The database is organized by parcel and contains 339 parcels within 157 rental properties, as multiple parcels can comprise one rental property. The database captures 31,676 rental units, or about 61% of the city's 52,048 total rental units (as determined by the 2017 American Community Survey estimate). The database captures 18,391 total evictions, or roughly 4,600 yearly evictions, for the years between 2015 and 2018. Of the total evictions, it is estimated that 14,162, or 77%, of them can be attributed to properties in the database. Because the geographic level of detail in the eviction filings made publicly available by the Supreme Court of Virginia is only as granular as the ZIP code level, not all evictions could be precisely tied to individual parcels. This occurs in instances where a property owner has multiple parcels with the same ZIP code. Parcels containing less than 25 dwelling units may also be captured in these instances (notably in the cases of the Richmond Redevelopment and Housing Authority and a few other owners).

Determining the ultimate beneficial owner of real estate in the United States, whether an individual person or corporation, is difficult given the increasingly common use of legal entities like limited liability corporations (LLCs), which can obscure both beneficial ownership and common corporate ownership across different properties (Badger, 2018). Although we are not so concerned in this study with identifying the ultimate individual behind corporate entities, we are interested in identifying common ownership across properties. To identify unique owners (i.e., those corporate

entities that own multiple properties through different LLCs), we took a two-step approach. First, we identified all properties that had a common owner mailing address as recorded in the city assessor database, assuming that those were owned by the same company or person. Second, we used the land records database to identify and/or confirm common signatories on property transfer and mortgage assignment documents. This process peels back the multiple layers of LLCs, frequently revealing another corporate entity that owns the multiple legal entities under which property ownership is recorded. Below we discuss these umbrella corporate entities as unique owners.

The second data source is an eviction phone help line operated by the Virginia Poverty Law Center (VPLC) to provide legal counseling to tenants. During the intake process for tenants seeking assistance, VPLC attorneys ask callers if they are willing to speak with Virginia Commonwealth University (VCU) researchers at another time. If callers indicate they are willing, then we follow up with them within about 2 weeks after their original call to the help line. Using a standardized protocol, we conducted telephone interviews with tenants who called the help line and asked them a series of more detailed questions about their experiences, where they have lived, and where they moved to posteviction. Since January 2019, VPLC has shared the information of 76 households facing eviction in the City of Richmond, of whom 73 agreed to be called for an interview. From that group we have interviewed 25 tenants (a 34% response rate), and this data collection is ongoing. As part of our analysis, we cross-referenced the multifamily database with tenants' addresses to create a sample of tenants with eviction experiences in buildings for which we have collected eviction and other property data. We also interviewed eight service providers and policy advocates and were participant observers in meetings with practitioners in nonprofit and government agencies over the past 2 years. All names were removed or changed to protect the privacy of interviewees.

Eviction and Submarkets in Richmond

We find 129 unique owners of the 31,676 rental units captured in the large multifamily database. The majority of the ownership is located outside of the City of Richmond but within the region, and about one third is from outside Virginia (see [Tables 1 and 2](#)). Measured by the number of units, out-of-state ownership also represents about 33% of the total large building units.

Within the large building ownership, we find that about 25% of the 129 owners own less than 50 units. About 40% own between 50 and 200 units and about 35% own more than 200 units, with seven owners owning more than 1,000 units each. Most of the largest property owners tend to be from Virginia, although one of the seven owners of more than 1,000 units is based outside of Virginia.

Table 1. The large multifamily building database captures about 61% of the rental market in Richmond, Virginia. Most ownership captured in the database is located within the city and region.

Property owner location	Units	Share of rental housing in database (%)
Within the City of Richmond	16,056	51
Within the Richmond Region	2,017	57
Within Virginia	3,207	67
Outside of Virginia	10,396	33

Table 2. The size of owners' holdings captured in the database ranges from less than 50 units to more than 1,000. The largest property owners tend to be based in the state.

Owner holdings in rental units	Number of owners	Share of database (%)
More than 1,000	7	5
401–1,000	10	8
301–400	10	8
201–300	17	13
101–200	27	21
51–100	26	20
50 or fewer	32	25

The ownership band of 200–1,000 units is more geographically diverse, with 19 of the 38 owners coming from outside of Virginia and owning more than half of the 13,548 units in this category. For owners of 50–200 units, the ownership is slightly less geographically diverse, with 19 of 53 owners in this category coming from outside Virginia and holding about 36% of 5,643 units. Finally, in the smaller band of ownership of 25–50 units, 4 of 31 owners are based out of state and account for about 12% of 1,075 units.

Multifamily housing larger than 25 units comprises about 61% of all rental housing in the city and is responsible for about 77% of all eviction judgments, with the remainder of evictions attributable to smaller multifamily and single-family rental housing that is not captured in the multifamily database. Just as eviction occurs unevenly across urban space, it is also unevenly distributed among property owners. There are certain segments within this market sector that contribute a disproportionate share of evictions compared with their share of the housing market. In Richmond, as in most cities in the United States, the rental market is owned and operated by a combination of public housing authorities and private, nonprofit and for-profit owners. Privately owned rental housing can be subsidized or unsubsidized. Richmond’s public housing authority, the Richmond Redevelopment and Housing Authority (RRHA), owns and manages almost 4,000 units, comprising about 7% of all rental housing in the city (see [Table 3](#)). If we break rental housing down into four broad categories—public housing, housing subsidized with Low-Income Housing Tax Credit (LIHTC) only, LIHTC with other subsidy, and private, unsubsidized housing—the RRHA contributes a higher share of evictions than its share of rental housing in the city, having pursued about 14% of all eviction judgments in the city in 2018.

In October 2019, a docket of 52 evictions from one development—the equivalent of 1 in 8 residents—owned by the RRHA came up at general district court (Robinson, 2019). Of those cases, 28 resulted in a judgment against the tenant, and all but five were for sums of less than \$300. In fact, almost half were for less than \$100 (Wegbreit, 2019). This mass eviction brought the issue into the public discourse. RRHA originated the largest volume of evictions in recent years, and many were for similarly small amounts. Residents dispute the recordkeeping, which was an ongoing challenge for residents who had to recertify their incomes. One interviewee explained that she received notification that she was late 7 times over 2 years, for amounts as low as \$0.25. She tried to understand the charges, but her requests for an explanation went unanswered. She was evicted in 2019.

In November 2019, after the outcry over the evictions of October, RRHA, working with the Legal Aid Justice Center (LAJC), placed a moratorium on evictions, which was extended to the end of January 2020. In January, RRHA announced the moratorium would extend to May. During the interim period, residents who were behind on rent had to develop a payment plan, which would be no more than 10% of the household income. Residents who had not made a plan would be evicted (Richmond Times-Dispatch, 2020).

When aggregated, the privately owned subsidized housing (LIHTC alone or LIHTC with other subsidies) as well as the private unsubsidized housing stock contribute close to the same share of evictions as their share of housing in the city. Privately owned subsidized and unsubsidized sectors comprise about 56% of all evictions; thus, analyzing these groups in greater detail can shed light on

Table 3. In aggregate, public housing in Richmond, Virginia, comprises a larger share of all evictions in the city than the share of rental housing it operates. The private market, both subsidized and unsubsidized, comprises the majority of all evictions in the city.

Housing type	Judgments (2018)	Units	Internal eviction rate (%)	Share of all city evictions (%)	Share of all rental housing (%)
Public housing	823	3,796	22	14	7
LIHTC and other subsidies	284	3,426	8	5	7
LIHTC alone	627	5,172	12	10	10
Unsubsidized	2,481	19,221	13	41	37

Note. LIHTC = Low-Income Housing Tax Credit.

Table 4. The highest-evicting owners contribute to evictions in the city of Richmond, Virginia, at 2–3 times the share of housing they control. A group of owners who control one quarter to one third of the rental housing are responsible for the majority of evictions in the city.

10 highest evicting owners by eviction rate			10 highest evicting owners by volume	
Units	4,601	9%	8,832	17%
Judgments	6,094	25%	9,269	39%

the different housing segments. Whereas the subsidized housing providers we interviewed all discussed their efforts to keep people in place, they also all acknowledged that many residents were at risk. As Kristine, a social worker in affordable housing, explained,

we do have low eviction rates. However, we have high at-risk for people who are on that sliding slope to eviction. And that's a big one, 'cause I checked all our data here recently [...], and what it looks like is about 20–30% of our residents, and probably greater, are actually in the process or could be at the brink of eviction because of the fact that they only have \$50.

The top 10 most frequently evicting owners (calculated by total eviction judgments over total housing units owned) own 4,601 housing units in the city, or about 9% of all rental housing, and during 2015 to 2018 were responsible for 6,094 eviction judgments, about 25% of all eviction judgments that year (see Table 4). This group of landlords contribute to the evictions in the city approaching 3 times their share of the housing stock, evicting about 33% of their tenants annually.

Analyzing the highest-evicting owners by total volume of evictions, without normalizing by number of units, we find that the top 10 owners by eviction volume own about 8,832 units, about 17% of the rental housing stock, and were responsible for 9,269 evictions from 2015 to 2018, about 39% of all evictions in the city (see Table 4). This group of landlords evict more than twice their share of the housing stock and evict about 26% of their tenants annually.

A subset of landlords are responsible for the majority of evictions in the city. The 32 highest-evicting owners by volume pursued the majority of eviction judgments from 2015 to 2018, while controlling about 31% of the city's rental housing stock. The 23 most frequently evicting owners hold about 22% of the rental stock and pursued the majority of eviction judgments. Whether focusing on the absolute number of evictions (volume) or the rate of incidence (eviction rate), there is an owner segment of the rental market that contributes disproportionately to the total evictions in the city compared with how much of the total rental housing stock they control.

Geography of Low- and High-Evicting Submarkets

We now turn to analyzing the geography of submarkets as defined by eviction. Because we are conceptualizing housing submarkets in terms of ownership and management, and not by consumer preference that is often strongly tied to neighborhood qualities, submarkets may not necessarily be spatially contiguous. Figure 2 shows the parcels that the most frequently and least frequently evicting landlords own. Here, high-evicting landlords refers to the 10 owners with the highest eviction rates, all of which are at least twice Richmond's average 11% eviction rate, and the lowest evicting landlords are those owners whose eviction rates are less than half of Richmond's average. Although we do not know building-level eviction rates for all parcels, we have collected eviction data for each owner. Given that census tract and block group eviction data show that the highest concentrations of evictions are located in the north side, east end, and south side of Richmond, it is not surprising that the highest evicting landlords own buildings almost exclusively in these sections of the city. These buildings comprise about 9% of the total rental housing in the city, and their owners pursued one quarter of all evictions from 2015 to 2018.

Interview data suggest that the behavior of these landlords is consistent across the buildings within the same submarket, leading to instability in place. One example is the sale and subsequent shift of management in buildings owned by one company with a 12% eviction rate: after it changed

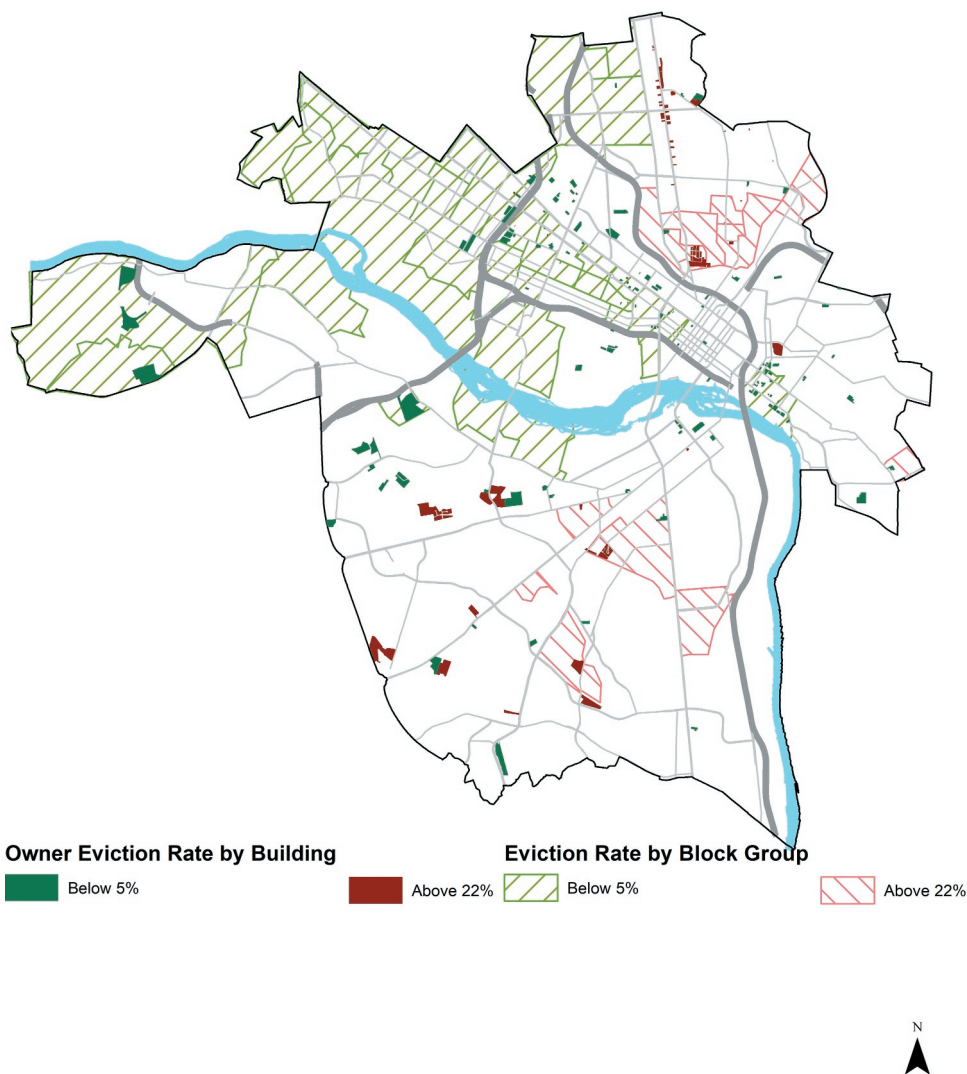


Figure 2. The highest-evicting submarkets represent a complex geography across the city of Richmond, Virginia, with high-evicting buildings located in several neighborhoods and not contained within areas that have high eviction rates.

management companies in January of 2019, several residents called the eviction help line with complaints that they had received eviction notices. When the new management company took over, residents were told that they would have to recertify, including background and credit checks. One resident, who cares for his nephew with mental health challenges, was denied because of a fight his nephew had with an intoxicated supervisor at a previous job 2 years ago, whereas another was evicted for a shoplifting violation years before. At the same time, the company increased rents and lost records, arguing that tenants had months of unpaid rent, no repayment plan, or higher rents than their leases stipulated. This kind of activity, where a building sale is followed by increased eviction, is consistent with Immergluck et al.'s (2020) findings on eviction filing.

At the same time, these buildings—all located along the same corridor in the north side—have had high concentrations of code violations for unsafe and unfit structures. The Chamberlayne Avenue corridor is a major thoroughfare that connects the north side neighborhoods to downtown Richmond. Postwar apartment buildings, many garden-style, ranging in size from 12 to 50 units or

more, line Chamberlayne Avenue, which serves as a dividing line between the predominantly White, owner-occupied neighborhoods to the west of the avenue and the historically Black neighborhoods to the east that have been experiencing gentrification pressures from investors and White homebuyers over the past decade (Richardson, Mitchell, & Franco, 2019).

One resident living in a building on Chamberlayne explained, “They don’t hire enough maintenance men. They have nine maintenance workers for their 700 [units].” Residents, throughout the interviews, cited poor conditions in their buildings, despite the threat of evictions. The conditions reported by tenants—as well as those demonstrated through citywide code violation data—meant that tenants faced destabilizing conditions within their home that they either addressed at their own cost or adapted to, putting them at risk for conditions such as asthma or lead poisoning. Tenants specifically reported mold, bedbugs and a lack of cleanliness in multifamily buildings. City housing code violation data shared with us and interviews with people renting single-family homes indicate that these properties fared worse, with residents reporting holes in the floor, roof leaks, and infestations. Nancy, a community agency director, explained,

we’ve been getting quite a few calls because either these people cannot afford to pay the rent or especially when we had these during the winter months when it was extremely cold and pipes burst and ‘My landlord hasn’t—You know I don’t have no water so why should we pay the rent’ and they’re not paying the rent instead of, you know, having it held in a legal way in escrow or something like that.

Because the Commonwealth of Virginia requires residents to put rent into escrow, residents who withhold rent because of poor conditions can be evicted for nonpayment.

Turning to the south side of the city, buildings owned by high-evicting landlords are situated down three important corridors—Midlothian Turnpike, Hull Street, and Broad Rock Boulevard. These thoroughfares run across the length of the southern part of the city and into neighboring Chesterfield County, serving as major routes through the region and as commercial corridors to the surrounding residential neighborhoods. With the exception of the Manchester neighborhood, situated directly across the James River from downtown Richmond, the south side was developed predominantly after World War II, and so its land use is typically postwar suburban with a mix of automobile-oriented strip malls, modest single-family housing, and multifamily complexes. Richmond’s south side is increasingly diverse, with a Hispanic and Latinx population that has been growing in the last two decades.

There are at least two instances where a building owned by a high-evicting landlord is adjacent to a building owned by a low-evicting landlord. In both cases the low-evicting buildings are subsidized through a Section 8 contract and the high-evicting ones are not, demonstrating the potential importance of income-based subsidy in stabilizing housing. Complicating the role of housing subsidization in housing stability, however, is the fact that two of the highest-evicting landlords in the city operate LIHTC properties.

Although there are buildings owned by low-evicting landlords in the areas of the city with high eviction rates at the census block group scale where buildings owned by high-evicting landlords are also found, the opposite does not hold true. In other words, there are parts of the city—the West End and the western areas of the city south of the James River—that have very low eviction rates and buildings owned by low-evicting landlords, but virtually no buildings owned by high-evicting landlords. This suggests that there is a much greater degree of spatial continuity for low-evicting submarkets than for high-evicting ones. It is also the case that the high-evicting ownership holds properties in different neighborhoods, indicating how this submarket is constructed across urban space.

The analysis of apartment buildings and complexes of more than 25 units, comprising 61% of rental housing in the city, shows clear market segmentation based on patterns of eviction. A focus on the eviction rates and volumes by owner also illustrates the spatial arrangement of those submarkets. Overall, a subset of landlords is responsible for the majority of evictions in the city, evicting at disproportionate rates compared with the share of housing they own. Furthermore, the highest-

evicting submarkets are located in the city's north side and south side, painting a picture of the complex geographic relationships between these submarkets and how they are arranged in the urban environment. Having described these patterns of ownership and eviction, we turn to understanding tenant experiences in these submarkets.

Moving to Precarity

From our interviews, tenants report that eviction typically comes after a combination of building-level and structural issues discussed above, including income instability and external budget shocks like medical bills or, in some cases, a government shut-down. And although there are often these kinds of external shocks to a household's budget that place them at risk for eviction, it is this threat of eviction and the legal process of carrying it out that landlords use to shape submarkets and ensure profitability. One woman who was evicted from her home in 2019 explained that she was making challenging choices, and felt the inevitability of late rents. She explained, "you pay the light bill because you're still gonna be in the home in 20 days. What am I gonna do in a house with no electric. Gotta pay car insurance and car payment so you can go to work. I'll just pay the late fees." Many residents reported having to make these types of decisions between rent and other critical bills, extreme rent burdens, or income instability. Moreover, as late fees become an accepted part of paying for housing, as this woman described, landlords use them to extract a risk premium for operating housing with high turnover, as research confirms (Garboden & Rosen, 2019; Immergluck et al., 2020). Charging these kinds of fees is only possible when there is a captive consumer, and so the threat of eviction plays a clear role in restricting choice and exploiting that targeted scarcity.

Residents, regardless of when they moved, moved to more precarious situations or stayed in uncomfortable or unstable housing situations after being evicted. About a third of the interviewees were able to remain in the current unit. Of those 10 households, four paid and stayed with help from local social service agencies to pay back rent—less than \$700. Six households worked with an attorney to challenge an illegal landlord action such as a disagreement in recordkeeping—specifically, in cases where a tenant had receipts for payment, whereas the landlord filed an unlawful detainer for unpaid rent—or an improper process such as not notifying the tenant of the eviction filing, or not following the legal timeline. Many of these residents benefitted from the legal access created through the help line. Yet not all who had questionable circumstances called the help line in time to forestall eviction. Interviewees called, reporting similar discrepancies or recertification issues, but because the judgment had already been issued, they would eventually be evicted.

Those who could legally stay in their units reported staying because it was too difficult to find a new place to live because of high costs, previous evictions or a criminal record. Often, the interviewees said they planned to move as soon as the lease was up or they could find a new place, arguing that the legal issues had made them feel uncomfortable or as though the landlord wanted them to leave. Yet most often they found themselves stuck or trying to decide where to move while in crisis, trying to balance work, childcare, and housing searches. This decision may represent a critical risk to low- and moderate-income households—particularly in subsidized buildings. Ellen, a service provider at an affordable housing nonprofit, explained,

Even though our rents are way under—so you're almost forcing people to go to housing that is a lower standard than what they've become used to [...]. So we provide health services, we provide help with entitlements, counseling services, you know as people age we help them and their families put supports in place, get them to a higher level of housing should they need that. So if they give up their housing, they're giving up more than just their address and maybe moving into a situation that is more dangerous.

Of those who moved, only one moved on to obtain a new lease, but her eviction did not follow a legal process, meaning that she did not have an official eviction judgment on her record that would

give her new landlord a reason for a blanket denial. The bulk of the interviewees either moved in with family and friends, were not sure where they would go (if they were still working through the process), or moved into a motel or other short-term housing. Almost half of those interviewed in Richmond had been evicted at least once before, including almost three quarters of those who had to move as a result of the eviction judgment, suggesting an ongoing pattern of instability that resulted in homelessness.¹ In the 2018 Point In Time² count for Richmond, a quarter of those living in shelters or on the street had been evicted in the past year, and 35% had been evicted outside the legal process. This precarity was exacerbated when there were children attending school, or a worker in the household had to attend court.

Most interviewees acknowledged the challenge of finding a new lease within what is, effectively, a new submarket. As one woman who was evicted after her job became unstable explained, “Apartments are so expensive plus I have a credit issue and the judgment on the eviction.” She, like many who looked for new housing, knew that in the Richmond market finding a place that would accept them with an eviction on their record would mean finding buildings with lower standards as well as high costs, including an additional advance equivalent to up to three months’ rent. Whereas affordability is an issue across low- and moderate-income households, adding an eviction to the record meant that landlords had a legitimate reason to deny them housing if they could select different tenants. As a class of actors, landlords use eviction in two complementary ways: to keep tenants in housing with the threat of eviction, given that a tenant with an eviction record will have difficulty finding decent housing in a future search, and to drive tenants into more restricted housing options, which not only represents very unstable housing but also creates the conditions necessary to exploit the tenant’s lack of choice through fees, poor conditions, and other power dynamics.

Discussion

The Richmond case illustrates the larger context in which evictions operate—as well as both the consequences and the drivers of eviction. Overall, we find that Richmond has submarkets that are tied both spatially and topographically: they are linked implicitly through the quality of the unit itself and, more importantly, the level of instability they impose on renter households. Eviction, the threat of eviction, and the reality that housing a tenant finds after experiencing an eviction is likely to be worse, creates a kind of targeted scarcity for tenants and groups of tenants within these submarkets in the City of Richmond

Richmond’s north side, south side, and east end are tied together and represent a unique submarket accessible to a group of tenants with significant barriers to housing. Through this article we explored these submarkets and tenants’ experiences navigating them. Although housing markets are often perceived—particularly by policymakers and other practitioners—as spatial arrangements, there are, in fact, multiple markets operating within Richmond’s neighborhoods. Although the impacts of Richmond’s segregated landscape place many of these submarkets in contiguous spaces, consistent with Bates (2006), these submarkets in Richmond depend on housing quality, but also on less visible lines of housing instability at the neighborhood and household level.

Furthermore, eviction itself acts as a mechanism through which tenants fall into different submarkets, including housing of increasingly poorer quality, temporary housing such as motels, and, ultimately, homelessness. This has been particularly challenging in the context of Richmond’s subsidized housing market. Although we find that those few properties subsidized with Section 8 or Housing Assistance Payment contracts have lower rates of eviction, LIHTC properties—particularly those owned by for-profit firms—have high rates of eviction. This finding on the instability in LIHTC properties is consistent with the work of Harrison et al. (this issue). More importantly, public housing, a critical resource for extremely low-income households, contributes an outsized share of evictions in Richmond, suggesting that subsidized housing in Richmond participates in the creation and maintenance of these submarkets. It is also important to note that in the last

18 months, significant reforms have changed leasing policy in Richmond's public housing authority, reducing evictions there dramatically. Additionally, whereas RRHA has been a disproportionate evictor, it is comparatively more stable than the highest-evicting unsubsidized, private rental submarket.

Yet despite these clear market-based landscapes and uses of eviction, typical approaches to addressing eviction are targeted at the level of the individual, rather than at the larger submarket or systemic level. This is particularly clear in the responses that focus on financial education or tenant education (i.e., teaching tenants how to be better tenants). Policies such as the expansion of Medicaid and increased minimum wage can potentially increase a household's ability to pay rent within the submarket and can begin to address the underlying gap in power that facilitates submarket formation and the use of evictions in maintaining them. Increasing household income alone, however, will likely be insufficient to rebalance power dynamics and stabilize tenancy if the housing market structure remains intact.

These submarkets have critical importance for both the production and the reproduction of inequality. The scarcity of housing created through eviction and the potential to slide to a different, poorer quality and more exploitative submarket means that, consistent with the findings of DeLuca et al. (2019), families are moving in crisis before they have to, to avoid having an eviction on their record. These families, many of whom have experienced a previous forced move, *expect to be displaced*. The belief in the inevitability of eviction and the knowledge of its long-term impacts makes families more susceptible to the impacts of a scarce housing submarket. Those who wait to move may have the chance to successfully challenge the eviction proceedings, but the risk is high, and they typically find themselves in the position of seeking housing with both a poor report from their previous landlord and a court judgment, which are, as one tenant explained, "worse than having a criminal conviction on your record."

The precarious nature of these housing submarkets fundamentally represents an inequality of access to power. In Richmond, as in many places across the country, particularly in the South, renters have few rights, and the instability of housing offers many risks and few rewards to organizing. This imbalance is exacerbated by a cheap court system for landlord plaintiffs that creates low barriers for use, a lack of transparency of owner-level data, and laws that do not support tenant-engaged enforcement of housing codes. Across the Commonwealth of Virginia, filing and delivering an eviction costs \$58, and nonpayment, regardless of the reason, yields a judgment in favor of the owner. In this context, there are few reasons for landlords not to use the court system for enforcement of late fees or as a means of turning over unwanted tenants.

Moreover, whereas landlords have full access to tenant information on an individual level, the landlord is protected through limited liability (LLC) and other legal structures and by residents' inability to access court data. Thus, although savvy residents can access information, it is at a building, rather than at a portfolio or systemic level, and does not include information about housing quality. Although the Princeton Eviction Lab's data shone a light on the citywide issue, these data are inadequate to hold landlords accountable or understand the policy levers to address systemic support of the eviction process. At the same time, although Richmond has a receivership law, it has not been used, and code enforcement is typically done through citations and closures. These policy decisions, consistent with previous research on the enabling work of the state in creating conditions for abuse, come together to build upon and reproduce existing inequality (Anderson, 2019; Wylie et al., 2009).

Conclusion

This article brings together urban economics and critical urban political economy perspectives to foreground the construction and maintenance of housing submarkets. More specifically, we sought to use this new account of submarkets to raise the question of what role eviction plays in submarkets. The article provides evidence, through analysis of property ownership, eviction, and tenant experience, that

eviction and the threat of eviction—ever-present for poor and working-class renters—serve as a key institutional mechanism through which property owners maintain and create rental housing submarkets, while securing class-monopoly rents through practices like late fees. More research is required—such as tenant surveys and ethnographies that systematically track evicted households’ trajectories through housing markets—to detail the specific pathways of tenants through submarkets and how they are pushed by eviction. Nonetheless, property owners, as a class, clearly wield the threat of eviction in a way that creates conditions of targeted artificial scarcity for some groups, securing the profitability of highly unstable housing submarkets. Eviction is a formative social relation, structured by power relations between landlords and tenants, that creates and maintains class-monopoly power and its attendant spatial relationships in the form of class-monopoly submarkets. More than 40 years ago, during conditions of urban crisis characterized by capital disinvestment, Harvey and Chatterjee detailed how vacancy and undermaintenance structure the uneven development of housing markets. That uneven development structures contemporary markets even though urban conditions are very different from those in the 1970s: restricted mortgage capital and property abandonment provided the basis for scarce housing markets that tightly constrain tenant choice today.

A complex array of practices, political-economic conditions, and institutions therefore create and maintain class-monopolistic housing submarkets, eviction being but one of them. To address eviction and housing instability more broadly, policy and planning will, then, need to consider the constitutive elements of segmentation that operate at different scales. At the urban scale, city and county governments are closest to housing conditions that produce instability and should focus on deploying state powers in ways that can improve housing conditions without exacerbating eviction problems. Given that housing conditions are often worst in the most exploitative submarkets, local governments should pair a more proactive enforcement approach with an expansion of public support, provision, and ownership of housing, which cuts against the grain of most local policy over the last several decades. But if the objective is to shift the balance of power that underpins exploitative submarkets, then housing as a public good will need to be expanded. These efforts might resemble rental registries that require compliance with local housing codes as a condition for access to eviction courts, and some method for receivership to transition properties that can be operated profitably only through exploitative practices toward public, nonprofit, and/or tenant-based ownership.

Beyond the urban scale, state governments are frequently the relevant venue for alterations in tenant–landlord law. States have several options for redefining the legal tenant–landlord relationship, including increasing barriers to bringing eviction suits, such as through increasing filing fees, and expanding tenant tenure protections through rent control and automatic lease renewals. Again, enforcement of new measures will become a key focus of any bolstered tenure protection, and right-to-counsel legislation can be effective for securing tenant rights in legal venues. However, to a large extent, market power ultimately dictates how effective regulatory enforcement can be, and so new legal frameworks and regulatory protections will likely need to be paired with expanded public housing options that can directly compete with the private market and reduce the power of private owners of housing. Although state governments can make funding public and subsidized housing a priority, the size of the need can only realistically be addressed through the federal government making substantial investments in housing programs. In the more immediate term, publicly subsidized housing presents some options for intervention. We find that some of the highest-evicting owners have mortgages backed by Fannie Mae and Freddie Mac, which could be used as a lever to require some kind of basic antieviction landlord practices (indeed, the 2020 Coronavirus Aid, Relief, and Economic Security [CARES] Act implemented an eviction moratorium on properties with loans held by the Government Sponsored Enterprises [GSEs]). We also found high-evicting properties that are subsidized through the LIHTC program; therefore, state housing agencies can assist in stabilizing tenancy in their administrative roles.

Finally, the prevailing conditions of racialized economic inequality present clear challenges to stabilizing tenancy in meaningful and lasting ways. Without employment opportunities that keep

people out of poverty, a healthcare system that prevents illness from becoming financially ruinous, and reimagined public safety that does not inflict violence on Black communities and other communities of color, any gains in housing will be fleeting. Moreover, these broad political-economic problems and the more specific mechanisms of housing segmentation that we have detailed in this article not only weigh on housing stability, but also undermine the political capacity to address these problems. Persistent and deepening housing instability and displacement, compounded across generations, are a form of political demobilization and reduce the collective ability to demand any of the changes we have outlined. Therefore, although it is necessary to understand the mechanisms of submarkets and how policy can reduce their exploitation, implementing those policies and improving on any gains will likely be impossible or at least short-lived unless there is concomitant attention paid to the political effects of housing instability and economic inequality. Just as eviction corrals tenants into more segregated and poorer quality housing, it also politically isolates them and therefore undermines democracy.

Notes

1. We use the broad definition of homelessness that defines it as lacking fixed, regular, or adequate housing, which is inclusive of doubling up, couch surfing, or temporary shelter.
2. The Point in Time Count is an annual count of people experiencing homelessness who are unsheltered or sheltered in emergency shelter, transitional housing, or Safe Havens on a single night. It is required as part of the federal Continuum of Care grants for homeless services.

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