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Suburban decay

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A provocative piece in the latest Atlantic Monthly argues that the plague of foreclosures in some suburban areas is an early sign of a broader trend toward suburban decay.

"Many low density suburbs and McMansion subdivisions, including some that are affluent today, may become what inner cities became in the 1960s and '70s," writes Christopher Leinberger. "Slums characterized by poverty, crime, and decay.

The decay of "first-ring" suburbs -- post-war neighborhoods of tract homes -- has been well-documented. But the author of the Atlantic piece, Christopher Leinberger, argues the neighborhoods least likely to prosper are the newest, most disconnected from urban amenities. "Some of the worst problems are likely to be see in some of the country's more recently developed areas," he writes, citing the example of Charlotte, N.C. (pictured).

After decades of dreaming about green yards, white picket fences and backyard swimming pools, Leinberger says our cultural preferences have changed.

It is urban life, almost exclusively, that is culturally associated with excitement, freedom, and diverse daily life. And as in the 1940s, the real-estate market has begun to react.... Twenty years ago, urban housing was a bargain in most central cities. Today, it carries an enormous price premium.

As that stat suggests, urban housing is in limited supply. Leinberger writes that in most metropolitan areas, only 5 to 10 percent of the housing stock is located in walkable urban places. (Obviously the share in the Boston area is somewhat higher.)

At the same time, he cites evidence of massive demand, including a recent study of 1,600 suburban residents in Atlanta and Boston by researchers at the University of Michigan. The study found that about a third preferred suburban life to urban life, about a third had mixed feelings, and about a third wished they could afford to live in the city.

Leinberger argues that developers will respond to that demand by building more urban homes.

I'm not so sure. The obstacles to urban construction are huge. In areas like Boston, it's often impossible to build homes at reasonable prices. And a significant expansion in urban housing will require a significant investment in public infrastructure. I haven't seen much evidence of the political will required to make that dream come true.