Burdens and gains. The association between house rent increases and voting in the city of Madrid

Álvaro Sánchez-García[*] , Hugo Marcos-Marne

Department of Political Science, Universidad de Salamanca, Facultad de Derecho, Paseo Tomás y Valiente, S/N, Salamanca, Castile and León, 37007, Spain

ABSTRACT

Existing research indicates that the electoral effects of changing house rents depend on political parties' left-right positioning and adherence to populist ideas. This paper explores the association between house rent increases and voting in Madrid by exploiting the availability of fine-grained data at the census tract-level, and the existence of an electoral arena where parties compete from different positions on crucial dimensions such as populism and the intervention of the state in the economy. In particular, we focus our analysis on non-populist parties of the mainstream left (PSOE) and right (Ciudadanos and PP), a radical right party with a strong neoliberal discourse and inconsistent populist appeals (VOX), and a radical left party that has traditionally adopted a populist discourse (Unidas Podemos). Our main results indicate that house rent increases benefit right-wing parties in neighbourhoods with high ownership rates (economic gain), thus offering an alternative context-dependent mechanism to explain the success of (liberal) radical right parties when house rents rise. They also suggest that house rent increases associate with voting for left-wing parties, especially if they adhere to populist ideas, in neighbourhoods with lower levels of homeownership (economic burden).

1. Introduction

Although housing issues are far from new, the financial and economic crises that unfolded after 2007 created a new paradigm in which the term 'housing crisis' has thrived (Aalbers, 2015). In 2020, 36 % of low-income tenants in OECD countries spent more than 40 % of their income on rent (53 % in the United Kingdom and 46 % in the United States), and the overcrowding rate of low-income households reached 16 % (20 % in Austria and 23 % in Italy).[1] The United Nations Special Rapporteur on adequate housing has even identified this situation as a potential threat to human rights.[2]

Unsurprisingly, social science scholars have not been oblivious to this, with research efforts concentrating on two main fronts. First, from a public policy perspective, studies have considered the causes and potential ways to address the ongoing housing crisis (Wijburg, 2021; Diamond et al., 2019; Posner and Zingales, 2009; Goetz, 2008; Paris, 2007). Second, an approach more connected to politics has focused on

the effects of the housing crisis, with studies of electoral behaviour taking a key role (Rodon et al., 2025; Held and Patana, 2023; Adler and Ansell, 2020; Enos, 2016).

Our paper seeks to contribute to the debate by focusing on the relationship between rent prices and voting using data from Madrid (Spain). Madrid is a clear example of a growing city where housing issues exist and have increased in recent times (Lopez Rodriguez and Matea, 2019), as can be seen with the demonstrations that took the streets in October 2024 (Noriega, 2024). Substantively, studying this case allows us to compare patterns of voting for parties with very different proposals regarding the intervention of the state in the economy, and the extent to which they resort to populist ideas.[3] Furthermore, data on house rents is available in Madrid at the census-tract level for more than 2,000 units.

This research uses census tract-level data of Madrid (N = 2,290). Our dataset combines census, Ministry of Transport, Mobility and Urban Agenda, Madrid City Council, and electoral data to conduct an ecological

---

[1] "Housing conditions" by OECD

[2] "Global housing crisis results in mass human rights violations -- UN expert" by United Nations Human Rights Office of the High Commissioner

[3] These parties differ substantially in the cultural axis too, but these differences are not so directly connected with the house rents-voting link we consider here. Indirect associations such as housing competition between native and immigrant populations when rents increase cannot be tested with the data at hand.

analysis (i.e., based on aggregate-level data) focusing on the link between house rent changes and voting. Methodologically, we adopt a dual perspective. First, we use linear regressions to examine the general link between house rent increases and voting. Second, we include an interaction term between change in rental price and ownership rates to explore specific hypotheses on how the effects of rent increases are conditioned by the structure of homeownership.

General results indicate that increases in house rents at the census tract-level are associated with a higher vote share for the radical right party VOX, and a lower share for the *Partido Socialista Obrero Español* (PSOE, Spanish Socialist Workers' Party). Nevertheless, this general association hides different trends affected by the structure of homeownership at the neighbourhood-level. Our results show that parties of the right benefit electorally from house rent increases in districts where ownership is more common. Conversely, a positive association between house rent increases and voting for left-wing parties exists in districts with a lower homeownership rate. These results are a reminder that house rent increases have heterogeneous effects in the electoral arena and add to our comparative understanding of why certain radical right parties may benefit from rising rents, especially when homeownership is habitual. In districts where more people own their houses and rents become more expensive, voters may turn to parties that do not intervene in the housing market as they expect to benefit economically from the situation (this includes neoliberal radical right parties such as VOX). On the contrary, house rent increases benefit parties that support economic redistribution in districts where a higher share of residents is affected by the economic burden of higher rents. Our research confirms the persistent relevance of parties' positioning regarding the intervention of the state in the economy (i.e., the classic left-right divide) to explore the electoral consequences of rising rents, even if populist ideas might have an effect too.

2. Housing and voting: the puzzle

Studies on the politics of housing have long considered that ownership is essential to think about the consequences of house and rent prices (Hankinson, 2018; Hall and Yoder, 2022; Kang and Park, 2023; Abou-Chadi et al., 2024). Empirical evidence considering a primary (left-right) dimension of competition suggests that when house prices increase owners become less supportive of redistribution and social insurance spending (Ansell, 2014), more satisfied with incumbent governments (especially of the right) (Han and Shin, 2021), and more likely to vote for them (Larsen et al., 2019). Conversely, and even if evidence is much less abundant, studies have found that tenants are more likely to vote for left-wing parties, especially if rent prices increase (Beckmann, 2020), and that tenants are generally more supportive of rent controls (Cohen, 2023).

What underlines these results is that individuals' positioning in the housing market influences political attitudes and behaviour. Furthermore, they also acknowledge that individuals' positions are subjected to relevant external shocks such as changes in prices, which have heterogeneous effects. If increases in house prices/rents entail an improvement in terms of economic assets and expectations, individuals will be more likely to vote for incumbents and parties defending less intervention of the state in the economy (economic gain scenario). On the contrary, more support for left-wing redistributive policies and candidates is expected among those who suffer from higher prices (economic burden scenario).

Enriching this stream of research, recent studies have incorporated populism as a new dimension linking housing issues and electoral behaviour (Adler and Ansell, 2020). While populism is a highly contested concept, political science scholars increasingly agree on a definitional core that combines anti-elitism, people-centrism, and a Manichean view of politics (Hawkins et al., 2019; Hawkins and Rovira Kaltwasser, 2017). As such, populist parties are those that frequently and consistently recur to this set of ideas, and populist individuals are those who resonate with

it (Marcos-Marne et al., 2022). Overall, populist discourses emphasise a sharp distinction between a positively conceived people and an evil elite and argue that politics should follow the will of the people. The relationship between the people and the elite is thus vertical, and the people are often defined as the 'underdog' that endures the behaviour of economic, political, and/or cultural rulers who pay attention to their separate interests (De Cleen and Stavrakakis, 2017).

Research on housing issues and populist voting has concentrated on two key variables: house price and rent changes (Held and Patana, 2023; Adler and Ansell, 2020; Abou-Chadi et al., 2024). Overall, it is expected that individuals who feel left behind and forgotten regarding housing issues will resonate more strongly with speeches and manifestos that highlight a radical distinction between the people (to whom they belong) and the elites who do not care or act intentionally against the common men and women. They will also be more responsive to political discourses that blame affluent and powerful elites for not taking care of a situation that affects the 'underdog' people. However, this literature also considers that housing is both a material prerequisite for well-being (Rao and Min, 2018), and an important factor to understand inequality and wealth accumulation (Fuller et al., 2020). It follows then that the empirical association between increases in prices/rents and left-behindness might not be universal.

On the one hand, increases in rent can intuitively be interpreted as a burden that makes individuals more likely to turn to politicians and parties that claim to speak for the common man and woman. Rising rents are a challenge to make ends meet, especially among low or no-wage earners, and populist parties can find fertile ground to blame economic and political elites for either taking advantage or not paying attention to the needs of 'the people'. The assumption behind this rationale is that people living in rent-pressure areas will be affected by increasing economic constraints and may turn to candidates and parties that claim to speak for the (underdog) people who have been abandoned by established politicians (Patana, 2020). Supporting this approach with individual-level data, Held and Patana (2023) found that rising rents were associated with a higher propensity to vote for the populist radical right in Germany. That is, individuals who actually suffered the rent increases, because they had to pay one, were more likely to vote for AfD. Using geo-located data from the same country, Abou-Chadi et al. (2024) found that increases in rents correlated with more votes for AfD among those with a low income. They also found that rising house rents had a negative effect on voting for AfD among houseowners, regardless of income.

On the other hand, it must be noted that rising rents and prices are not only a problem for those who pay them or aim to buy a house, but also a proxy for the dynamism/ attractiveness of a given area (Gyourko et al., 2013), and overall beneficial for those who own houses as economic assets and may use them as insurances against external shocks (Ansell, 2019).[4] This link has been more commonly explored using house prices as the independent variable, and results so far indicate that populist voting is more common in areas where the price of houses is declining (Adler and Ansell, 2020). In fact, this research suggests that declining house prices may be associated with populist voting even among non-owners who in theory might benefit from lower prices. This is because of nostalgia and resentment spreading in the left-behind area (Adler and Ansell, 2020, p. 349), most likely because both tenants and owners use house prices as a cue to assess the state of the economy in an area (Larsen et al., 2019). Therefore, populist voting might increase in an area where house prices are falling both because homeownership

---

[4] While this general association is intuitive and comes with empirical support (Ansell, 2019), it also deserves some nuance. Those who own a house can be negatively affected by rising prices if these translate into higher property taxes. Furthermore, it can also be the case that even if the owners' economic situation improves, some react against the growing economic burden of those who struggle to pay house rents. The institutional design is likely to play a role in whether rising prices are perceived with more or less concern by large sectors of the population (Reisenbichler et al., 2025).
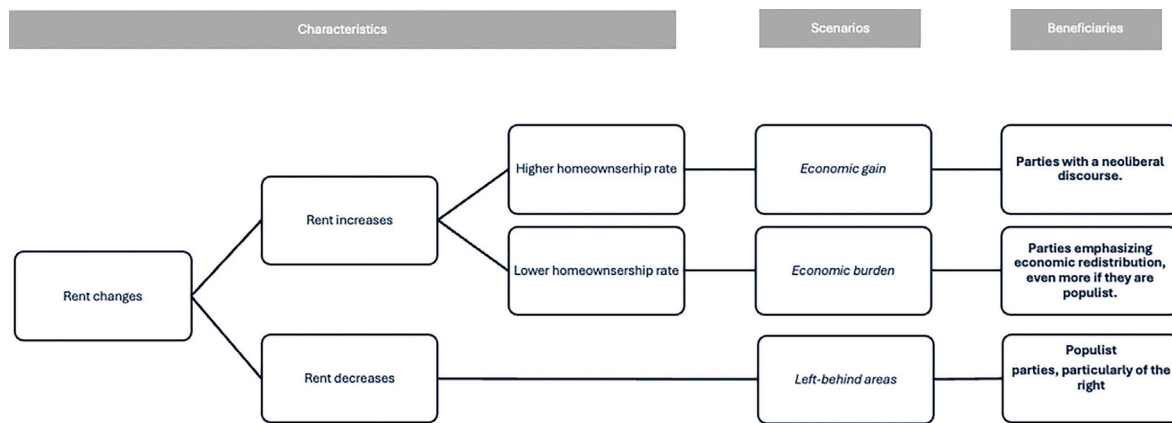
Fig. 1. Who benefits from variations in house rents?

is a source of wealth and falling prices affect the investment, and/or because falling prices indicate that an area is less desirable and people living there feel abandoned by public institutions.

These findings from the literature on housing and voting underline that making general predictions about the electoral effects of rising rents is challenging. At the very least the electoral outcomes will be dependent on structural characteristics (e.g., the ownership structure) as well as the positioning of political parties on a primary (economic) and a secondary (populist) dimension of competition. These two dimensions are perfectly compatible because populism can hardly articulate a comprehensive political discourse on its own terms (Aslanidis, 2016), which explains why populist ideas attach to thick ideologies to compete in the electoral arena. Thus, we find populists of the left and the right (Mudde and Rovira Kaltwasser, 2013), often located at the extremes of the ideological spectrum (Rooduijn and Akkerman, 2017). Populist parties of the left mainly compete on economic aspects, emphasising redistribution in their electoral platforms. Populist parties of the right tend to concentrate on cultural aspects (i.e., nativism and authoritarianism), adopting different positions on the economic dimension that include pro-welfare statements, often from a nativist perspective (Rathgeb and Busemeyer, 2022; Chueri, 2023; Van Hauwaert and Van Kessel, 2018).

Following an economic burden rationale, left-wing populist parties are in principle better equipped to benefit electorally from rising rents because of their emphasis on economic redistribution (Van Hauwaert and Van Kessel, 2018).[5] In fact, work by Adler and Ansell (2020) identified that Melenchon's party, a populist radical left one, outperformed Le Pen's radical right alternative in districts where house rents had increased more obviously. Conversely, populist parties of the right-wing might perform successfully in areas where declining rents and prices trigger sentiments of left-behindness. This feeling of nostalgia goes well beyond the paying of rent, as it refers to urban areas in decline, and businesses closing (Sánchez-García and Llamazares, 2025). While nostalgia is not exclusively utilised by right-wing populist parties or displayed by right-wing populist individuals (Van Prooijen et al., 2022), there seems to be an elective affinity between them, especially in Europe (Frischlich, 2023; Elgenius and Rydgren, 2022) and whenever group-based deprivation is operating (Versteegen, 2023). Lastly, we should also consider that rising prices and rents may be interpreted as a positive economic sign by those who own a house and may choose to vote against regulations and taxes.

A visual summary of the three main scenarios described (economic gain, economic burden, and left-behindness) can be found in Fig. 1

below. These scenarios are built upon Adler and Ansell (2020)'s identification of a primary and a secondary dimension of competition and take into account the relevance of the ownership structure as described by Abou-Chadi et al. (2024). It must be noted that the first two scenarios focus on the positioning of parties on the left-right dimension of competition, and the third one focuses on populism. The extent to which different scenarios are more likely in a given situation thus depends on two structural conditions (rent variation and ownership structure) but also on whether a specific political party chooses to compete more obviously in the populist or the economic dimension, together with the positioning on each dimension.

In the following section we apply this theoretical framework to the city of Madrid. Our goal is to consider how the specific features of this urban area relate to the different electoral outcomes covered in Fig. 1. Despite the theoretical relevance of the findings associated with decreases in rent, especially in a world where left-behind areas are increasingly relevant in political science academia (e.g., Pike et al. (2023), McKay (2019), and Furlong (2019)), most of current debates on housing issues refer to the effects of rising rents (Rose, 2024). Taking this into account together with the housing market situation in Madrid, we will focus on the two scenarios associated with rising rents: economic gain and economic burden.

2.1. The city of Madrid: parties, ownership and electoral gains

To carry out this study, we focus on the city of Madrid for both methodological and substantive reasons. Madrid is the capital and the largest city of Spain, where more than three million people live –almost 7 % of the country's population–. This allows us to carry out an analysis at the census tract-level with a large number of observations and variations in rental prices. The city of Madrid is administratively divided into 21 districts and 2,480 census tracts –equivalent to neighbourhoods or wards–.[6] We use these census tracts, the most disaggregated administrative unit in the Spanish territorial organisation, as units of analysis. On average, each census tract is home to about 1,400 people and covers an area of 0.25 km^2.

Substantively, housing is present in the electoral competition in Madrid due to the comparatively high prices people pay for rent, even more because of recent increases in past years. The average rent price per m^2 rose from 10€ to almost 12€ between 2015 and 2019 – a 20 % increase. Given the average household size in Madrid (72.07 m^2), this translates into an additional 144.14€ in monthly rent payments. In substantive terms, this increase represents a 10.45 % burden on the average

---

[5] However, even some right-wing populist parties could also defend this approach provided that they incorporate welfare demands (often chauvinists) in their electoral platforms (Held and Patana, 2023).

[6] The number of census tracts is reduced to 2,290 when we eliminate all units containing missing values for any of the variables included in the analysis.

net income per capita. Moreover, only five out of the 2,480 of the neighbourhoods experienced a decrease in rent prices (which contributes to explain why we focus on the scenarios associated with house rent increases).[7] Coherently, the main political parties take different positions on this topic, with partisan discourses mainly concentrating on rent caps, and public housing to a lesser extent.[8]

The Spanish party system, traditionally characterised as a two-party one, initiated a series of important transformations as a consequence of the political and economic crises of 2008 (Marcos-Marne et al., 2020; Bosch and Durán, 2019; Vidal, 2019). In the period between 2014 and 2019, three political parties emerged or dramatically increased their vote share –Podemos, *Ciudadanos* (Cs, Citizens), and VOX–, joining the three historical state- wide parties in Spain: *Izquierda Unida* (IU, United Left), PSOE and *Partido Popular* (PP, Popular Party).[9]

Data from the Chapel Hill Expert Survey (CHES) indicates that the state-wide party system of Spain included a mainstream centre-left party (PSOE), a mainstream right-wing one (PP), a centre-right one (Cs), two radical left parties (IU and Podemos, who ran in coalition between 2016 and 2023 under the label UP), and a radical right one that adopts a strong neoliberal stance in economic terms (VOX) (Jolly et al., 2022), thus diverging from the bulk of radical right parties that either blur their economic positions or adopt some form of welfare chauvinism (Abts et al., 2021; Enggist and Pinggera, 2022).[10] Coherently, VOX, PP and Cs more obviously support a free market economy (Lehmann et al., 2024), which translates into different stances regarding the housing market (Bolinches, 2023).[11]

In the electoral manifestos prepared for the 2019 general elections, VOX defended that the rental market should not be regulated and emphasised instead the liberalisation of land to build up houses. PP included a subsection on housing and urban planning with different measures to incentivise the supply-side (subsidies and tax exemptions for landlords, non-payment insurances…) together with policies designed to facilitate the purchase of houses (e.g., tax deductions for mortgages on habitual residences), and a proposal to buy more than 100,000 new homes fostering public-private collaborations. Cs, like PP, also incorporated measures targeting the supply-side of the housing market, policies to facilitate the purchase of habitual residences, and different ideas to reduce bureaucracy, together with a general mention to increase the availability of public houses fostering public-private collaborations. These three parties ranging from the centre-right to the radical right also included anti-squatter policies in their manifestos.

On the left-wing side, PSOE's manifesto also incorporated supply-side measures to incentivise owners to make houses available at a cheaper price, but public institutions were assigned a more active role (via Instituto de Crédito Oficial or the creation of a national index of reference for house rent prices), and detailed specific house rent subsidies for the youth were mentioned. UP's manifesto delved into this trend by proposing to reclaim public funds that banks obtained amid the 2008 crisis to build 375,000 public houses, creating a real-estate stock administered by the state, implementing insurance and protection for the

renters (not the owners), and defending a set of measures to ensure that no more than 30 % of a household's income is allocated to pay house rents. Supporting this, regional governments including left-wing parties have implemented more ambitious legislative reforms to regulate the housing market in Spain (Paleo Mosquera and Quintiá Pastrana, 2024). In line with this, survey data gathered by 40dB evidence that the percentage of people who would not agree with regulating house prices ranges between 50 % (VOX) and 12.6 % (UP). In between, and following the expected pattern, we have 39.5 % (PP), 25.7 % (Cs), and 16.1 % (PSOE) (see Figure B.2 for more information). While even a relevant percentage of voters of VOX might agree with some sort of regulation for house prices, there is enough variation between parties to sustain the relevance of the left-right dimension on this topic.

Although populist ideas are not limited to them, Podemos and VOX are the two parties that have been most often scrutinised regarding populism (Rooduijn et al., 2019). Podemos is often defined as a populist radical left party (PRLP) (Ramiro and Gomez, 2017) that emphasises economic redistribution and green-alternative-libertarian aspects. VOX is unequivocally defined as a radical right party with a strong nationalist and authoritarian agenda (Rama et al., 2021). However, and even if populist ideas appear and influence the discourse of VOX, empirical studies indicate a comparatively less consistent use of populism when compared with Podemos (Marcos-Marne et al., 2024; Ferreira, 2019). Crucial for our analysis, the economic discourse of VOX is in line with neoliberal paradigms more popular among radical right parties of the first wave (De Lange, 2007).[12] This situates VOX together with contemporary neoliberal radical right parties such as the Swiss People's Party (SVP), which deviate from the radical right strategy focusing on blurring economic positions or incorporating welfare chauvinism targeting the native population.

Regarding house ownership, it is crucial to note that Spain has been often defined as a 'country of owners' (Lopez Rodriguez and Matea, 2019; Eurostat, 2018), and figures for Madrid follow a similar pattern. At the country level, only 16 % of households depend on tenancy, a figure that reaches 26 % in the city of Madrid.[13] Tenancy is thus more common in Madrid (as well as in other large cities in Spain), and relevant variations can be seen in homeownership across electoral districts.

Although most of the articles that serve as a theoretical foundation have an individual perspective, we chose to focus on neighbourhoods to maximise the potential of the disaggregated data available, including actual distributions of votes rather than survey vote recall/intention. If we combine the theoretical scenarios outlined in Fig. 1 with factual data from Madrid, we confirm that the left-behind scenario cannot be tested because rental prices increased in virtually all census tracts. This leaves us with two main theoretical expectations to be examined: economic gain or economic burden, for which we formulate the following hypotheses:

H1 (*Economic burden*): Parties emphasising economic redistribution (PSOE and UP) will gain more votes in neighbourhoods where house rents increase more, the lower the homeownership rate is (H1a). Following the logic mentioned above, electoral effects should be stronger for UP, as this is a pro-redistribution populist party that combines interventionist and anti-elite claims (H1b).

H2 (*Economic gain*): Parties with a neoliberal agenda (VOX, PP and Cs) will gain more votes in neighbourhoods where house rents increase more, the higher the homeownership rate is.

Our theoretical mechanism rests on the assumption that the political consequences of rising rents are shaped by the composition of

---

[7] Figure B.1 shows the evolution of rental prices in the five most expensive cities between 2015 and 2019.

[8] Figure B.2 displays attitudes towards rent price regulation in Spain, broken down by voting recall.

[9] The positioning of the five main parties on the left and right scales of ideology and economics with the CHES data can be seen in Figure B.3.

[10] Importantly, these five parties were the most voted in the city of Madrid in the national elections of April 2019 (see Figure B.4).

[11] The regulation of house rent prices in Spain was not incorporated until 2024 (Ley 12/2023, known as Ley de Vivienda). According to Law 12/2023, house rent prices cannot be increased above certain limits in "tensioned areas" (areas where house rent increases exceeded the Consumer Price Index by more than 3 points). Furthermore, regional governments can decide whether they want to declare tensioned areas in their territory, which further limits the practical consequences of the norm.

[12] In line with this, different empirical analysis support that having a higher income increases the likelihood of voting for VOX (Ramis-Moyano et al., 2023; Heyne and Manucci, 2021).

[13] 70 % of Madrid households own their homes, compared to 26 % who live in rented accommodation.

neighbourhoods (Maxwell, 2019). In particular, we argue that the effect of rent increases is influenced by the presence of homeowners. In areas with a higher proportion of owners –and who are, on average, less supportive of rent regulation (see Figure B.5)– and experiencing rising rental prices, we expect stronger support for neoliberal parties. Conversely, in areas with fewer homeowners where residents are more dependent on the rental market, rising rents are expected to translate into stronger support for interventionist parties. In this sense, our empirical mechanism operates at the aggregate level through the varying balance between homeowners and renters across neighbourhoods, with a focus on rent changes. Still, the aggregate-level mechanism builds upon individual logics that are observed at the neighbourhood-level due to the aforementioned compositional effects. As an example, we do not claim that census tract dynamics in high homeownership districts will make tenants behave as owners when facing rising rents. Rather, we assume that the ownership rate is an imperfect but valid image of individual's situations and build upon it to test our empirical claims.

Our expectations consider the interaction of dimensions mentioned above. The specific predictions included under H1 build upon the redistributive agenda of PSOE and UP (H1a), and the populist electoral platform of the latter (H1b). Predictions under H2 consider that the electoral platform of Cs, PP and VOX tends to emphasise the role of the market over the intervention of the state, but also that VOX does not adhere consistently to populist ideas (Ferreira, 2019; Marcos-Marne et al., 2024). We cannot test the left-behind scenario because of two intertwined reasons. First, rental prices did not fall in any of the districts considered in the analysis of Madrid. Second, there is no radical right party in Spain that competes first and foremost on the populist dimension or emphasises the relevance of economic redistribution.

3. Research design

3.1. Data

To assess the effect of rising rent prices at the census tract-level, we propose the following cross-sectional model based on Ordinary Least Squares (OLS) with heteroskedasticity-robust standard errors:

$$\% V_{2019,ct} = \beta_0 + \beta_1 \triangle RP_{2019-2015,ct} + \beta_2 \vec{x}\ controls_{2019,ct} + \epsilon \quad (1)$$

Where, %V, our dependent variable, represents the percentage of the vote obtained by the five most voted parties (PSOE, PP, Cs, UP, and VOX) out of the total valid votes in the national elections held in April 2019; $\triangle$ RP –which acts as our main explanatory variable– measures the variation in the rent price between 2019 and 2015; $\vec{x}$ is a vector of control variables that we incorporate in this analysis; and ϵ is the error.

There are two main reasons why we use the data from the general state-wide elections held in April. First, the legislative power over the regulation of housing prices lies with the national parliament –it is not, therefore, the competence of the regions, which are in any case entitled to implement or not implement national regulations on this matter. Second, these are first-order elections, where the causal mechanisms outlined in the theoretical framework are more likely to affect voters.[14] Last, even if there was another election in November 2019, we chose to focus on the April 2019 elections because the electoral repetition provoked by the lack of clear majorities triggered different short-term dynamics of competition that cannot be adequately captured by structural factors such as changes in rent prices.[15] Relatedly, we focus on

the percentage of votes obtained by each party (instead of variations in the percentage of votes) to avoid distortions provoked by the electoral outbreak of VOX in this election after having achieved less than 50,000 votes in 2016 (a relevant part of its electorate had voted for PP in 2016, which is another reason to not use vote share variation as our dependent variable). The geographical distribution of our dependent variables can be seen in Fig. 2.

To measure the effects on voting, our main explanatory variable captures changes in rent prices. Although alternative indicators exist, such as house prices, we focused on rental prices for both logistical and substantive reasons. To begin with, there is no up-to-date data on house prices in Madrid at the census tract-level. Yet, even if this were available, we consider that rent prices are a more direct and specific indicator for our purposes. Home purchases tend to have a longer and more stable duration through mortgage payments (when such purchases are not made in cash), whereas the price of rent is a more volatile measure and more sensitive to fluctuations (as could be seen in Figure B.1). Eq. (2) represents how we measure our main independent variable.

$$\triangle RP_{ct} = \frac{APm^2_{2019,ct} - APm^2_{2015,ct}}{APm^2_{2015,ct}} \times 100 \quad (2)$$

Where $\triangle$ RP represents the change (2015-2019) in the average rent price (APm^2_{year}) in a collective dwelling in each census tract (ct), measured in euros per m^2. Fig. 3 represents the geographical distribution of our main independent variable in the city of Madrid. We use relative changes to avoid overestimating rent price increases in wealthy areas and underestimating increases in poor neighbourhoods.[16] Nevertheless,

Fig. 2. Geographical distribution of the vote for each party in the national elections of April 2019 by Madrid's census tract.

---

[14] Nevertheless, we run the analysis using the regional elections held in the Community of Madrid on 26 May 2019. The results can be seen in Table D.1 and D.2. They point in the same direction as the results of our main analysis.

[15] Still, we offer as a robustness test a replication of the main analyses using the November 2019 elections. As one can see, the results presented in Tables B.3 and B.4 point in the same direction.
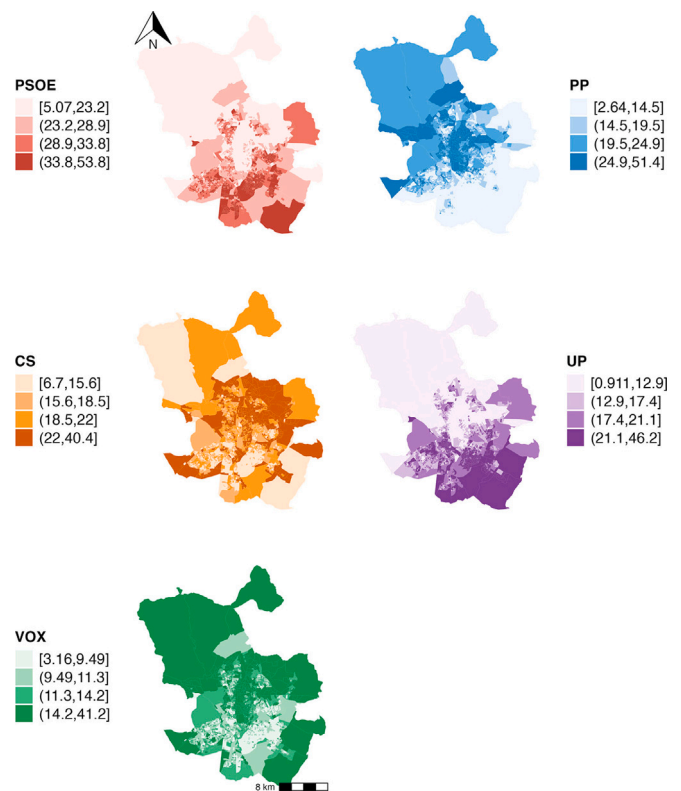
---

[16] We consider a dynamic (and not a static) measure because we believe that it responds more adequately to the electoral reaction to the increase in rent prices.
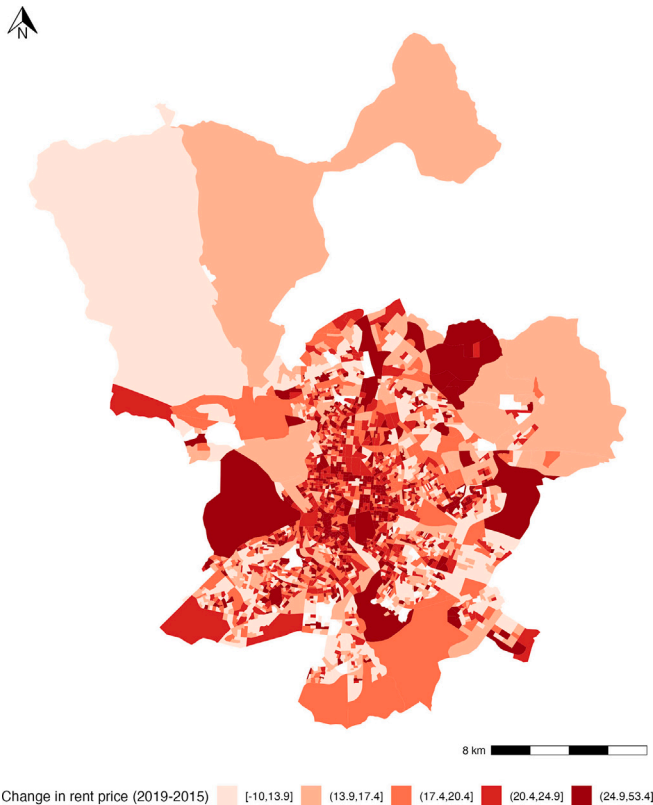
Fig. 3. Geographical distribution of rental price increases by Madrid's census tract. Note: Represented by colours created from the quintile distribution of this variable. (For interpretation of the references to colour in this figure legend, the reader is referred to the web version of this article.)

Estimated effect of rent price on party vote share
% vote for each party

Fig. 4. OLS estimates of change in rent price on party support. Note: You can see the unstandardised coefficients of these OLS regression models in Table C.1.

we also used static rental prices (2019) as robustness check (see Table D.5 and D.6).

We also incorporate a range of control variables (see Table A.1). First, socio-demographic indicators (% women, % young people, % immigrants) account for neighbourhood composition, a key factor in explaining vote choice (Maxwell, 2019). Second, we include variables related to demographic change (population growth and the logarithm of population density), which have been shown to affect electoral behaviour (Sánchez-García et al., 2024). Third, following previous research that highlights the role of economic factors in shaping partisan competition (e.g., Ciccolini (2025) or Huijsmans et al. (2021)), we add economic controls (logarithm of income and Gini index). Finally, we include distance to the city centre and the percentage of tourist dwellings, which –alongside population growth– help capture both voting patterns and the drivers behind rising rental prices (Rodon et al., 2025).

We did not include the percentage of people with a higher education due to its high Pearson correlation (0.9) with the income control (see Figure A.1), to avoid multicollinearity issues in the model. We decided to retain the income control because it aligns more closely with the theoretical framework of this article. Nonetheless, to test the robustness of our findings, we also estimated a model including all variables, where the main results remain unaltered (see Tables D.7 and D.8).

Challenges associated with the ecological fallacy are common when aggregated data is used. Besides acknowledging this potential issue, we tried to refine our argument by using what is, to the best of our knowledge, the only individual-level data considering housing policies and

voting preferences in Spain. This data was collected by the polling firm 40 dB for El País and Cadena SER in Spain,[17] and we used it to link regulation rent regulation and electoral preferences.

3.2. Empirical strategy

Our empirical approach is divided into two steps. In the first one, we tested the relationship between changes in rent price and voting in Madrid. To do so, we run five OLS regression models using as dependent variable the electoral results (in %) of the five most voted parties (PSOE, PP, Cs, UP, and VOX). In the second step, we run the OLS models including an interaction term between our main explanatory variable (change in rent price) and the ownership rate at the census tract level. This interaction allows us to explore our hypotheses of economic gain or burden, which reflect the distinct effects of house rent changes as ownership rates vary. In addition to this, as a robustness check, we used another interaction between change in rent and (Log) income (see Figure D.1 and Table D.9).

Given the potential risk of endogeneity, we devote Online Appendix E to conducting several causal robustness checks. These analyses, based on different matching methods, suggest that rent increases might exert a causal effect on voting behaviour.

4. Empirical analysis

We begin by analysing the linear effect of rent price changes on the share of votes at the census tract-level. Fig. 4 shows the coefficient of rent price change for each of the five most voted parties. As we can see, changes in rental prices are positively associated with voting for right-wing parties (PP and VOX), although the effect is only statistically significant for the latter. Conversely, the association is negative for left-wing parties (PSOE and UP) and the centre-right Cs, but it only reaches significance in the case of PSOE, which was the incumbent party at the national level, with Pedro Sánchez acting as Prime Minister since June 2018. While general evidence does not conform to an electoral scenario where the incumbent is punished because of rent increases (rather the opposite), Sanchez's short mandate before the 2019 elections (less than one year) complicates attributing the effect to incumbency status.

A static indicator will only allow us to contrast the effect on the vote of living in places with high rent prices (without taking into account recent dynamics).
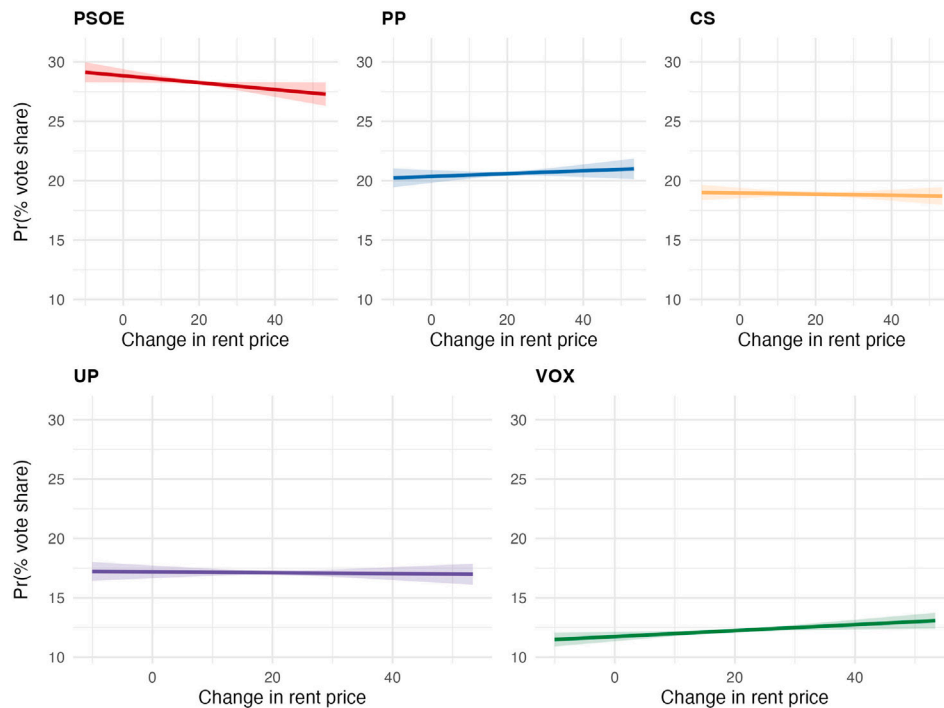
Fig. 5. Marginal effects of change in rent price on parties voting.

In substantive terms, a one-point increase in rent prices is associated with a 0.03 percentage point increase in the vote share for VOX, and a 0.03 decrease for PSOE. The average rent increase in our sample (18.37 %) thus corresponds to an approximate 0.55 percentage point gain for VOX and a similar loss for PSOE. For a party like VOX, which obtained an average vote share of 12.34 % in Madrid, this represents a notable –though not decisive– effect. For additional information on the substantive implications, Fig. 5 presents the marginal effects of rent price increases on vote shares for each party. As can be seen, the higher the increase in rent prices, the worse the performance of left-wing parties (and Cs), whereas right-wing parties tend to perform better under these conditions.

The effects of the different controls included evidence that house rent prices may contribute but not determine voting –e.g., tourist dwellings, youths' population, or % of immigrant population have a stronger average effect on voting for the different parties. Table C.2 displays the standardised coefficients of the five models to facilitate further comparison.

Taking into account these results together with our theoretical expectations, we included an interaction between change in house rent and the percentage of homeowners at the census tract-level. As the representation of an interaction term including two continuous variables may be challenging, we chose to plot the effects of house rent changes in districts with a low (60 %) and a high percentage (90 %) of homeowners.[18] The results, presented in Fig. 6, suggest diverging patterns in line with the left-right ideological orientation of the parties. On the one hand, the coefficient of this interaction is positive and statistically significant for the right-wing PP and VOX. Fig. 6 evidences that PP and VOX performed better in neighbourhoods with a high ownership rate when rent prices increased, and their results did not improve or were even worse with house rent increases in districts with a lower ownership rate. If we focus on neighbourhoods with a higher presence of homeowners (90 %) at low values of rent change (1st decile) the predicted vote share in our model is 20.6 for PP and 11.1 for VOX (see Table 1 for clarity). In the same districts with a high rate of ownership, a strong rent increase (9th decile) associates with a predicted vote share of 21.7 for PP and 12 for VOX. We believe this evidence supports our H2 (economic gain), which predicts that right-wing parties benefit more from house rent increases the higher the ownership rate is.

On the other hand, the coefficients of this interaction are negative and statistically significant for the left-wing parties (in agreement with H1a). Here, the higher the ownership rate and the change in the rental price, the lower the support for PSOE and UP, and some interesting findings can be found focusing on low ownership districts (60 %). On those, when the change increase is low (1st decile) the predicted vote for PSOE is 25.9 and for UP is 15. However, relevant rent increases (9th decile) correlate with higher shares of votes for both PSOE (26.2) and UP (16.6). As expected in H1b, the comparative gain in votes by UP is higher than that of PSOE, but with the data at hand we cannot confirm if this happens due to populist ideas or a stronger redistributive agenda in the radical-left UP. Again, the size of the effect is moderate when compared to other covariates included in the analysis.

These results support the heterogeneous effects of house rent increases depending on the ownership structure. Focusing on Madrid, we find evidence to support an economic gain scenario benefiting right-wing parties in high ownership districts, and an economic burden scenario increasing the vote share of left-wing parties in low ownership ones (comparatively speaking the effects are clearer for the economic gain framework). Supporting the robustness of our results, similar outcomes are obtained if we substitute the ownership rate for the average income of the census tracts (Figure D.9). Right-wing parties secure more support in higher income census tracts when rent increases, and house rent increases benefit the left-wing UP in the lower income neighbourhoods.

---

[18] To facilitate the interpretation of the interaction term between rent price variation and ownership rate, two representative levels were chosen: 60 % and 90 %. These values correspond approximately to the 5th (61.7 %) and 95th (89.8 %) percentiles of the distribution of homeownership across census tracts. We use them to illustrate variation in the effect of rent increases across substantially different housing contexts – one closer to a rental-oriented environment, the other to a predominantly ownership-based one.
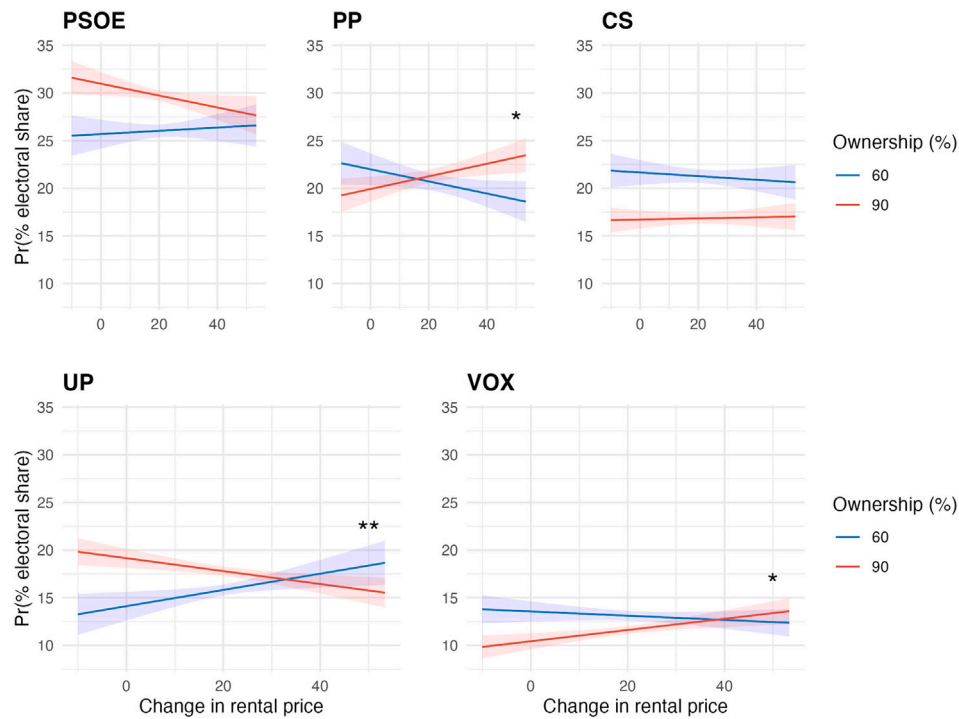
Fig. 6. Interaction plot between change in rent price and % ownership. Note: The regression model of this interaction is available in Table C.3 and the curvilinearity test can be seen in Figure C.1.

Table 1
Predicted values for the economic gain and burden scenario for the respective parties.

	Economic gain		Economic burden	
	PP	VOX	PSOE	UP
High change (9th)	21.7	12	26.2	16.6
Low change (1st)	20.6	11.1	25.9	15
	High ownership (90 %)		Low ownership (60 %)	

4.1. The mechanism at the individual-level

This article examines the impact of rising rent prices on voting, using fine-grained yet aggregate data from census tracts. Because the analysis is conducted at the census tract-level, we seek to reduce potential issues associated with the ecological fallacy. To this end, we complemented the analysis using data from a survey conducted by the polling firm 40 dB for El País and Cadena SER in Spain.

In order to examine this relationship at the individual-level, we use as dependent variables five dummies indicating voting intention for the main national parties (PSOE, PP, Cs, UP, and VOX). Our main explanatory variable captures agreement with rent regulation, based on the question: "And, apart from what is included in the future law, to what extent do you agree with applying these other housing policies? [Regulating the price of rents]". Responses were recoded into a binary variable distinguishing between those who show "agreement" (combining strongly agree and somewhat agree) and those who show "disagreement" (reference category, combining somewhat disagree and strongly disagree).

We estimated five logistic regression models, one for each of the main parties (PSOE, PP, Cs, UP, and VOX). Alongside our main explanatory variable, we included controls for age, gender, subjective social class, type of habitat, ideological self-placement, and fixed effects for Spain's Autonomous Communities (regional units). Fig. 7 presents the estimated coefficients for the effect of agreement with rent price regulation on vote
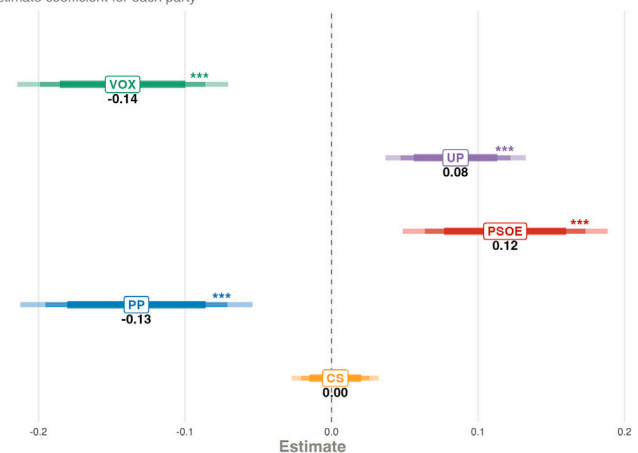

Fig. 7. Estimated effect of support for rent regulation on vote intention by party.

choice. The results show a clear pattern: among left-wing parties, agreement with rent control policies is positively and significantly associated with voting for PSOE and UP. Conversely, among right-wing parties (except for Cs) this agreement is negatively associated with the likelihood of supporting PP and VOX. While this analysis is certainly not enough to claim that the association we tested using census-tract data exists at the individual-level, results are compatible with our approach that underlines the political preferences of the potential winners and losers of rising rents.

5. Discussion & conclusion

Housing has become a serious issue with deep political consequences across countries, which is well reflected in a nascent body of literature considering its effects on electoral behaviour. The purchase price of

houses (Adler and Ansell, 2020), the expansion of tourist housing (Rodon et al., 2025), the provision of public housing (Essletzbichler and Forcher, 2022), or the increase in the price of rent (Held and Patana, 2023) are examples of relevant indicators used to consider the electoral consequences of housing issues. While many of these studies assume and/or find that populist parties are among the main beneficiaries of housing issues (Adler and Ansell, 2020), it is relevant to highlight that populism alone rarely articulates a comprehensive electoral platform as well as the fact that different structures of ownership interact with housing issues to produce electoral outcomes. To contribute to this discussion, we have examined the association between rent prices and voting in the city of Madrid. This allowed us to gather abundant disaggregated data that can be compared and associated with voting for parties that compete from different positions both in the left-right and the populist dimension.

Main results show that, at the census tract level, increases in house rent between 2015 and 2019 associate with a higher share of votes for left-wing parties (PSOE and UP, especially the latter) in districts where homeownership is less common. On the other hand, house rent increases associate with a higher share of votes for two out of three right-wing parties (PP and VOX),[19] in districts characterised by higher rates of house ownership.

Even if our findings for the Spanish radical right VOX seem in line with those by Held and Patana (2023) and Abou-Chadi et al. (2024) for the German AfD. However, the rationale behind is, in fact, very different. Held and Patana (2023) attributed the link between rent increases and voting for AfD to economic anxiety and nativism, and Abou-Chadi et al. (2024) to rising economic insecurity especially among those with a lower income. In our case, the analysis points to the economic gains that owners get when the value of houses increase. As such, our results underline the importance of combining different dimensions of competition (Adler and Ansell, 2020) to properly understand the electoral effects of housing issues. This is particularly true for radical right parties in the 21st century for two interrelated reasons. First, despite common assumptions, not all radical right parties utilise populist ideas to the same extent. Second, radical right parties are not a coherent family regarding the intervention of the state in the economy. Indeed, radical right parties, united by their shared authoritarianism and nationalism, can advocate for divergent economic positions, ranging from welfare chauvinism to neoliberalism (Kitschelt and McGann, 1997; Chueri, 2023). This analysis of Madrid suggests that a neoliberal radical right party like VOX may gain votes when house rents increase for reasons different from economic insecurity and anxiety. Far from questioning previous results like those by Held and Patana (2023) or Abou-Chadi et al. (2024), our contribution underlines an additional mechanism that is context dependent and highly affected by VOX's neoliberal positions paired with the high homeownership rates of Spain.

Overall, the association between rising house rents and voting, which in Madrid seems to be marked by the positioning of parties in the left-right divide, carry some consequences for how we think of the politics of housing in Spain. The fact that higher rent increases correlate with more votes for right-wing parties—which are generally less inclined to support regulation—suggests a challenge in implementing housing market measures in contexts of rising rents and high homeownership. However, regulations and controls might be an option provided that these results were mainly due to left-wing forces not competing on housing issues (or at least not differentiating themselves from right-wing forces). The rationale here is that left-wing parties may get better results in districts

where rents increased if they campaigned more actively on this issue (in fact, recent announcements by the central government lead by Pedro Sánchez point out in that direction). The example of Barcelona, where housing issues have been more actively politicised, even leading to specific regulations, evidences that this can be a possibility (Blanco et al., 2020).

Although we are confident in the robustness of our main results, two limitations of this paper should be explicitly mentioned. First, our empirical design adopts a correlational approach to examine the relationship between rent prices and voting behaviour, which cannot be interpreted in terms of causal relationships with the evidence at hand. Second, our study uses data from the city of Madrid. This has key advantages for the external validity of results because of the quality of disaggregated data and the variations in the electoral platforms of the main parties. Nevertheless, we consider that the generalisability of our results might be conditioned by five relevant characteristics of Madrid: high ownership rate, general growth in rental prices, a radical right party with a neoliberal economic stance, the absence of other cleavages (such as centre-periphery one, present in other regions such as the Basque Country, Catalonia or Galicia), and the fact that Madrid is a large urban area. To contextualise the value of our case-study in terms of generalisability, it must be noted that ownership rate in Spain is high, especially when compared to other large European countries such as France or Germany, but it is by no means unique (it is only 6 points above the average of the European Union according to data from Eurostat, and ownership figures are lower in Madrid). Similarly, house rents are on the rise across European countries, and the Spanish average comes quite close to the European average for the period between 2015 and 2023, according to data by the European Parliament. The third and fourth features that may condition the generalisability of our findings relate to the structure of party competition and the position of the radical right on economic issues. Regarding the former, a general left-right dimension of conflict can be found across European countries, but the extent to which this dominates party competition varies. As for the latter, VOX is not the only radical right party that adopts neoliberal economic stances, but it is certainly among those who have a stronger position on the issue (together with the Swiss SVP or the Dutch FvD, see Jolly et al. (2022)). We believe this contributes to explain why similar outcomes such as those by the German AfD can be explained by different mechanisms linking house rent variation and votes for the radical right. The fifth and last feature reflects that we are exploring the effects of rent increases in a large urban area, where mobility is at least in principle possible within the boundaries of the municipality. In this vein, rent increases could be even more problematic and have more profound effects in areas where the house market offers less opportunities and thus moving to another place in the area is not feasible (but the uneven distribution of house rent increases and the proportion of homeowners in peripheral areas should be considered in this regard (see Abou-Chadi et al. (2024)).

CRediT authorship contribution statement

Álvaro Sánchez-García: Writing – review & editing, Writing – original draft, Visualization, Supervision, Methodology, Investigation, Formal analysis, Data curation, Conceptualization. **Hugo Marcos-Marne:** Writing – review & editing, Writing – original draft, Supervision, Investigation, Conceptualization, Formal analysis.

Funding

Declaration of competing interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

---

[19] The association between house rent increases and voting for Cs does not conform to our theoretical expectations. We can speculate that the declining electoral trajectory of the party, which run in parallel with the rise of VOX, affected the April 2019 results beyond the positioning of the party on key economic aspects. However, studies focusing on the internal dynamics of the party and its discourses will be needed to test this possibility.

Acknowledgements

Appendix A. Supplementary data

Supplementary data to this article can be found online at doi:10. 1016/j.electstud.2025.103024.

Data availability

Data will be made available on request.

References

Aalbers, M.B., 2015. The great moderation, the great excess and the global housing crisis. Int. J. Hous. Policy 15 (1), 43–60.

Abou-Chadi, T., Cohen, D., Kurer, T., 2024. Rental market risk and radical right support. Comp. Polit. Stud. SAGE Publications.

Abts, K., Dalle Mulle, E., Van Kessel, S., Michel, E., 2021. The welfare agenda of the populist radical right in western Europe: combining welfare chauvinism, producerism and populism. Swiss. Polit. Sci. Rev. 27 (1), 21–40.

Adler, D., Ansell, B., 2020. Housing and populism. West Eur. Polit. 43 (2), 344–365.

Ansell, B., 2014. The political economy of ownership: housing markets and the welfare state. Am. Polit. Sci. Rev. 108 (2), 383–402.

Ansell, B., 2019. The politics of housing. Annu. Rev. Polit. Sci. 22, 165–185.

Aslanidis, P., 2016. Is populism an ideology? a refutation and a new perspective. Polit. Stud. 64 (1_suppl), 88–104.

Beckmann, P., 2020. An asymmetric partisanship effect: house price fluctuations and party positions. Eur. J. Polit. Res. 59 (2), 424–443.

Blanco, I., Salazar, Y., Bianchi, I., 2020. Urban governance and political change under a radical left government: the case of Barcelona. J. Urban Aff. 42 (1), 18–38.

Bolinches, C.G., 2023. Las promesas de LOS partidos EN vivienda para el 23j: alquiler social y público, plan antiokupas o censurar LA Nueva Bauhaus. eldiario.es.

Bosch, A., Durán, I.M., 2019. How does economic crisis impel emerging parties on the road to elections? the case of the spanish podemos and ciudadanos. Party Politics 25 (2), 257–267.

Chueri, J., 2023. What distinguishes radical right welfare chauvinism? excluding different migrant groups from the welfare state. J. Eur. Soc. Policy 33 (1), 84–100. SAGE Publications Ltd.

Ciccolini, G., 2025. Who is left behind? economic status loss and populist radical right voting. Perspect. on Polit. 1–18.

Cohen, D., 2023. Preferences for rent control: between political geography and political economy. Pol. Vierteljahresschr. 64 (1), 183–205.

De Cleen, B., Stavrakakis, Y., 2017. Distinctions and articulations: a discourse theoretical framework for the study of populism and nationalism. Javnost - The Public 24 (4), 301–319.

De Lange, S.L., 2007. A new winning formula?: the programmatic appeal of the radical Right. Party Politics 13 (4), 411–435.

Diamond, R., McQuade, T., Qian, F., 2019. The effects of rent control expansion on tenants, landlords, and inequality: evidence from SAN Francisco. Am. Econ. Rev. 109 (9), 3365–3394.

Elgenius, G., Rydgren, J., 2022. Nationalism and the politics of nostalgia. Soc. Forum 37 (S1), 1230–1243.

Enggist, M., Pinggera, M., 2022. Radical right parties and their welfare state stances – not so blurry after all? West Eur. Polit. 45 (1), 102–128.

Enos, R.D., 2016. What the demolition of public housing teaches us about the impact of racial threat on political behavior. Am. J. Polit. Sci. 60 (1), 123–142.

Essletzbichler, J., Forcher, J., 2022. red vienna and the rise of the populist right. Eur. Urban Reg. Stud. 29 (1), 126–141.

Eurostat, 2018. EU statistics on income and living conditions.

Ferreira, C., 2019. Vox como representante de LA derecha radical EN españa: un estudio sobre SU ideología. Rev. Esp. Cienc. Pol. 51, 73–98.

Frischlich, L., 2023. Populists' use of nostalgia: a supervised machine learning approach. Int. J. Commun..

Fuller, G.W., Johnston, A., Regan, A., 2020. Housing prices and wealth inequality in western Europe. West Eur. Polit. 43 (2), 297–320.

Furlong, J., 2019. The changing electoral geography of England and Wales: varieties of left-behindedness. Polit. Geogr. 75, 102061.

Goetz, E.G., 2008. Words matter: the importance of issue framing and the case of affordable housing. J. Am. Plan. Assoc. 74 (2), 222–229.

Gyourko, J., Mayer, C., Sinai, T., 2013. Superstar cities. Am. Econ. J.: Econ. Policy 5 (4), 167–199.

Hall, A.B., Yoder, J., 2022. Does homeownership influence political behavior? evidence from administrative data. J. Polit. 84 (1), 351–366.

Han, S.M., Shin, M.J., 2021. Housing prices and government approval: the impact of housing booms on left- and right-wing governments in 16 advanced industrialized countries. Can. J. Polit. Sci. 54 (1), 163–185.

Hankinson, M., 2018. When do renters behave like homeowners? high rent, price anxiety, and nimbyism. Am. Polit. Sci. Rev. 112 (3), 473–493.

Hawkins, K.A., Carlin, R.E., Littvay, L., Rovira Kaltwasser, C. (Eds), 2019. The Ideational Approach to Populism: Concept, Theory, and Analysis, first ed. Routledge, London.

Hawkins, K.A., Rovira Kaltwasser, C., 2017. The ideational approach to populism. Lat. Am. Res. Rev. 52 (4), 513–528.

Held, A., Patana, P., 2023. Rents, refugees, and the populist radical right. Res. & Polit. 10 (2), 205316802311676.

Heyne, L., Manucci, L., 2021. A new iberian exceptionalism? comparing the populist radical Right electorate in Portugal and Spain. Polit. Res. Exch. 3 (1), 1989985.

Huijsmans, T., Harteveld, E., van der Brug, W., Lancee, B., 2021. Are cities ever more cosmopolitan? studying trends in urban-rural divergence of cultural attitudes. Polit. Geogr. 86, 102353.

Jolly, S., Bakker, R., Hooghe, L., Marks, G., Polk, J., Rovny, J., Steenbergen, M., Vachudova, M.A., 2022. Chapel Hill expert Survey trend file, 1999–2019. Electoral Studies 75, 102420.

Kang, W.C., Park, S., 2023. When do homeowners feel the same as renters? housing price appreciation and subjective well-being in South Korea. Cities 134, 104153.

Kitschelt, H., McGann, A.J., 1997. The Radical Right in Western Europe: A Comparative Analysis. University of Michigan Press.

Larsen, M.V., Hjorth, F., Dinesen, P.T., Sønderskov, K.M., 2019. When do citizens respond politically to the local economy? evidence from registry data on local housing markets. Am. Polit. Sci. Rev. 113 (2), 499–516.

Lehmann, P., Franzmann, S., Al-Gaddooa, D., Burst, T., Ivanusch, C., Lewandowski, J., Regel, S., Riethmüller, F., Zehnter, L., 2024. Manifesto corpus. Version: 2024-1. Accessed via the Manifesto Project website.

Lopez Rodriguez, D., Matea, M.D.L.L., 2019. Recent developments in the rental housing market in Spain. Banco de Esp. 1–17.

Marcos-Marne, H., Gil de Zúñiga, H., Borah, P., 2022. What do we (not) know about demand-side populism? a systematic literature review on populist attitudes. Eur. Polit. Sci..

Marcos-Marne, H., Plaza-Colodro, C., Freyburg, T., 2020. Who votes for new parties? economic voting, political ideology and populist attitudes. West Eur. Polit. 43 (1), 1–21.

Marcos-Marne, H., Plaza-Colodro, C., O'Flynn, C., 2024. Populism and new radical-right parties: the case of VOX. Politics 026339572110195.

Maxwell, R., 2019. Cosmopolitan immigration attitudes in large european cities: contextual or compositional effects? Am. Polit. Sci. Rev. 113 (2), 456–474.

McKay, L., 2019. Left behind' people, or places? the role of local economies in perceived community representation. Electoral Stud. 60, 102046.

Mudde, Cas, Rovira Kaltwasser, C., 2013. Exclusionary VS. Inclusionary populism: comparing contemporary Europe and Latin America. Gov. Oppos. 48 (2), 147–174.

Noriega, D., 2024. Una gran manifestación recorre Madrid para reivindicar que la vivienda no ES un negocio. eldiario.es.

Paleo Mosquera, N., Quintiá Pastrana, A., 2024. The regionalisation of housing policies in Spain: an analysis of territorial differences. Housing Stud. 39 (7), 1763–1786. Routledge.

Paris, C., 2007. International perspectives on planning and affordable housing. Housing Stud. 22 (1), 1–9.

Patana, P., 2020. Changes in local context and electoral support for the populist radical right: evidence from Finland. Party Politics 26 (6), 718–729.

Pike, A., Béal, V., Cauchi-Duval, N., Franklin, R., Kinossian, N., Lang, T., Leibert, T., MacKinnon, D., Rousseau, M., Royer, J., Servillo, L., Tomaney, J., Velthuis, S., 2023. Left behind places': a geographical etymology. Reg. Stud. 1–13.

Posner, E.A., Zingales, L., 2009. The housing crisis and bankruptcy reform: the prepackaged chapter 13 approach. John M. Olin Prog. Law Econ. Work. Pap. (459).

Rama, J., Zanoti, L., Turnbull-Dugarte, S.J., Santana, A., 2021. Vox: the Rise of the Spanish Populist Radical Right. Routledge, New York.

Ramiro, L., Gomez, R., 2017. Radical-Left populism during the great recession: Podemo and its competition with the established Radical Left. Political Stud. 65 (1_suppl), 108–126.

Ramis-Moyano, R., Pasadas-Del Amo, S., Font, J., 2023. Not only a territorial matter: the electoral surge of Vox and the anti-libertarian reaction. PLOS ONE 18 (4), 1–15.

Rao, N.D., Min, J., 2018. Decent living standards: material prerequisites for human wellbeing. Soc. Indic. Res. 138 (1), 225–244.

Rathgeb, P., Busemeyer, M.R., 2022. How to study the populist radical right and the welfare state? West Eur. Polit. 45 (1), 1–23.

Reisenbichler, A., Koenig, P.D., 2025. Not so different after all? household attitudes toward financialisation in Germany and the United Kingdom. New Polit. Econ. 1–17. Routledge.

Rodon, T., Maria Raya, J., Llaneza, C., 2025. Unfairbnb! the effect of short-term letting on electoral behaviour. Political Stud. 00323217251342635. SAGE Publications Ltd.

Rooduijn, M., Akkerman, T., 2017. Flank attacks: populism and left-right radicalism in western Europe. Party Politics 23 (3), 193–204.

Rooduijn, M., Van Kessel, S., Froio, C., Pirro, A., De Lange, S., Halikiopoulou, D., Lewis, P., Mudde, Cas, Taggart, P., 2019. The populist: an overview of populist, far right, far left and eurosceptic parties in Europe.

Rose, M.E., 2024. Why the new starter home is a rental for many low and middle-income households.

Sánchez-García, Á., Llamazares, I., 2025. Urban jungle, radical roar: sprawl, economic decline and the success of populist radical right in metropolitan Spain. Contemp. Polit. 1–19.

Sánchez-García, Á., Rodon, T., Delgado-García, M., 2024. Where has everyone gone? the relationship between depopulation and electoral behaviour. Eur. J. Polit. Res..

Van Hauwaert, S.M., Van Kessel, S., 2018. Beyond protest and discontent: a cross-national analysis of the effect of populist attitudes and issue positions on populist party support. Eur. J. Polit. Res. 57 (1), 68–92.

Van Prooijen, J.-W., Spadaro, G., Wang, H., 2022. Suspicion of institutions: how distrust and conspiracy theories deteriorate social relationships. Curr. Opin. Psychol. 43, 65–69.

Versteegen, P.L., 2023. Those were the what? contents of nostalgia, relative deprivation and radical right support. Eur. J. Polit. Res. 1475–6765.12593.

Vidal, G., 2019. The Political Consequences of the Great Recession in Southern Europe: Crisis and Representation in Spain (Ph.D. thesis), European University Institute, Florencia.

Wijburg, G., 2021. The de-financialization of housing: towards a research agenda. Housing Stud. 36 (8), 1276–1293.