

The phenomenon of houses with nobody living inside, for perhaps-unexpected reasons

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In London, some of the most expensive real estate is in neighborhoods where relatively few people actually live. According to one company's estimate, 37% of the the residences have been purchased by people who merely use them as vacation homes, visiting only for a week or two per year and leaving the building empty the remainder of the year. In other words, the people who can afford to live there choose not to.

This same phenomenon is reported in other cities. For example, only 10% of the condos in the Plaza Hotel are occupied full-time.

Another example of a house with nobody living inside is the case where the house is a façade for an industrial building, most commonly an electrical substation or a subway ventilation shaft.

I find both categories fascinating.

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