

# The N-Po Generation: The Struggle with Housing Insecurity in Seoul for the ‘Numerous Giving Up Generation’

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## Introduction

Young people in South Korea comprise what is known as the “N-Po Generation” or the ‘N Give-Up Generation.’ Referring to how the youth must give up a numerous number of things in life, the ‘N’ represents a variable for the ever-growing list of things.<sup>1</sup> Over various resources the youth have been identified as being about 19-39 years old, ranging from millennials to the eldest of Generation Z. That means that this ‘generation’ of people giving up different aspects of life actually transcends multiple generations, which should allude to the severity of the issue. The idea of putting a name to the generation of people in South Korea suffering from harsh life conditions took root in a book by Woo Seok-hun and Park Gwon-il published in 2007.<sup>2</sup> Their book, titled *The 880,000 Won Generation*, reflects the economic fear Korean millennials hold of being unable to find full-time employment, stuck working as temporary or contract workers. At the time of the writing, Korean millennials

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<sup>1</sup> Kelsey Chong, “South Korea’s Troubled Millennial Generation,” *California Management Review*, April 27, 2016, <https://cmr.berkeley.edu/blog/2016/4/south-korea/>.

<sup>2</sup> Hye-yun, Kim, Yoon-ju Kim, Hye-mi Seo, Jae-gu Kang, and staff reporters, “[Special report] S. Korean youth values health and financial stability the most,” *Hankyoreh*, January 1, 2020, [http://english.hani.co.kr/arti/english\\_edition/e\\_national/922854.html](http://english.hani.co.kr/arti/english_edition/e_national/922854.html).

made an average of 880,000 won per month (\$650 USD).<sup>3</sup> At that time, higher education was believed to secure graduates a stable full-time job, but the 2008 global financial crisis severely impacted the job market, creating South Korea's "first generation of chronically underemployed and unemployed among the highly educated since the country emerged as a global economic power over the [previous] few decades."<sup>4</sup> Because full time work was largely unavailable, the youth were forced to work temporary part-time jobs with lower wages and less opportunities to advance, setting them up to struggle with economic and job insecurity.

Just a couple years later, in 2011 the *Kyungyan Shinmun* coined the term "3-Po Generation", suggesting that Korean youth were subjected to give up three things in life due to the unstable conditions in the country that were intensified by the 2008 global financial crisis.<sup>5</sup> Because the youth had to devote all their time to finding employment and trying to establish an economic foundation for themselves, they had to forego dating, marriage, and having kids, these being the three things referred to in the generation's nickname. The continuation of economic and job instability in the following years resulted in this same generation of Korean youth to give up more than just dating, marriage, and children, now having to give up hope of stable employment and owning a home as well.<sup>6</sup> The term evolved again as young Koreans were forced to give up social relationships and a general hope for a bright future. Employers had such high standards for applicants, only accepting students with the highest rankings from the most prestigious universities, such that excelling in university took precedence over relationships with friends and family.<sup>7</sup> As previously mentioned, this group of people are now dubbed the "N-Po Generation" as the list of things the youth have to give up continues to grow alongside worsening life conditions, to the point where it becomes too much to keep track.<sup>8</sup>

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<sup>3</sup> Kim, et al., "S. Korean youth."; Junghyun Kim, Seo Eun-kyung, "Young South Koreans become the '880,000 Won Generation'," *Taipei Times*, April 12, 2009, <https://www.taipetimes.com/News/bizfocus/archives/2009/04/12/2003440846>.

<sup>4</sup> Kim and Eun-kyung, "Young South Koreans."

<sup>5</sup> Kim et al., "S. Korean youth."

<sup>6</sup> Chong, "Troubled Millennial Generation."

<sup>7</sup> Ibid.

<sup>8</sup> Ibid.

One of the most significant things today's youth have given up is proper housing, as the combination of job instability and high prices and short supply of housing have made it exponentially difficult to find a decent place to call "home".<sup>9</sup> In order to fully understand the severity of the issue of housing insecurity for South Korea's N-Po Generation, it is necessary to be given historical context on the issue as a whole, its present-day situation, what housing the youth are living in and its effects on quality of life, and recent government policies to address the situation.

### **Historical Context of Housing Insecurity in Seoul (1945-2008)**

Housing instability, a significant issue in South Korea goes beyond recent decades, traces all the way back to the mid-1940s. The end of the second World War (WWII) in 1945 signaled the end of Japanese colonization of the Korean peninsula (1910-1945), resulting in a sharp increase in population as Koreans flooded in from former Japanese colonies abroad where they had been sent to work by the Japanese colonial powers.<sup>10</sup> The sudden increase in population put a strain on the housing supply forcing refugees to build makeshift homes out of found materials, creating illegal settlements that were targeted by the government over the next few decades.<sup>11</sup> The Korean War (1950-1953) caused similar circumstances as Koreans migrated to the newly established South Korea from the also newly established North Korea.

During South Korea's industrial boom of the 1960s to the 1970s major cities like the capital of Seoul emerged as urban centers with employment opportunities in developing industries. Seeking this employment, a wave of rural Koreans migrated to these urban centers, again putting a strain on the housing supply.<sup>12</sup> As land was developed and the housing supply decreased during the time of economic expansion, housing and land prices soared, doubling in

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<sup>9</sup> "Housing for Young Adults," *Seoul Metropolitan Government*, <http://english.seoul.go.kr/policy/welfare-health-security/housing-2030-youth/>.

<sup>10</sup> Ju Hwa Jung, "The Comparative Cross-sectional Study on the Affordable Housing Finance Policy for low-income households: Lessons from NYC and Seoul," (M.S. diss., Columbia University, 2020), 76. <https://doi.org/10.7916/d8-4fss-1742>.

<sup>11</sup> Ibid.

<sup>12</sup> Ibid.

just the couple years between 1963 and 1965.<sup>13</sup> In the 1970s illegal settlements were targeted by the government just as they had been in previous decades, this time resulting in demolition to make way for new high rise rental apartments that were typically catered towards middle-income families rather than the low-income individuals that needed affordable housing the most.<sup>14</sup> This means that even though the housing supply was increasing with the construction of these apartments, many were still left living in inadequate housing because they could not afford the new apartments; therefore, the problem of a short supply of affordable housing was not remedied by the government's initiatives. During this same period, there was a change in the social structure of Korean homes that put an additional strain on the housing supply. As the idea of the nuclear family was promoted, people were no longer living with their parents, creating an increased demand for housing, following the pattern of increased demand that leads to a decreased supply of housing resulting in higher housing prices.<sup>15</sup> The later 1988 Summer Olympics held in Seoul inspired the South Korean government to embark on major urbanization projects in an effort to impress the world, which only increased the price of housing.<sup>16</sup> The supply of housing was also affected by the 1988 Olympics due to the demolition of shantytowns and low-income housing to make room for the new urbanization projects, prompting the government to announce a plan to supply two million housing units for public housing, and to create Seoul's first permanent public housing units.<sup>17</sup>

By 1997 the South Korean economy was suffering to the point where the country needed a financial bailout from the International Monetary Fund (IMF) under the condition that South Korea restructure their economy according to the neo-liberal model.<sup>18</sup> This model of deregulation, privatization, and labor flexibility imposed by the IMF led to increasing job and housing

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<sup>13</sup> Jung, "Comparative Cross-sectional Study," 77.

<sup>14</sup> Ibid., 76.

<sup>15</sup> Ibid.

<sup>16</sup> Ibid.

<sup>17</sup> Ibid., 76-80.

<sup>18</sup> Minwoo Jung, "Precarious Seoul: Urban Inequality and Belonging of Young Adults in South Korea," *Positions* 25, no. 4 (2017): 746, 751, <https://doi.org/10.1215/10679847-4188398>.

insecurity, explaining why this period is referred to as the IMF crisis.<sup>19</sup> Just a decade later, the global financial crisis of 2007-2008 plagued South Korea, intensifying the instability of jobs and housing that was already present in the country.<sup>20</sup> These two financial crises combined with decades of housing and job insecurity, following the pattern of increasing demand for housing, shorter supply, and higher prices, explain current conditions in South Korea that the youth face today.

### Current State of Housing Insecurity

In recent years, housing instability for the younger generation can be attributed to high youth unemployment, and the continuation of high prices and low supply of housing.<sup>21</sup> Because current conditions cause the youth to give up numerous things in life, South Korea is referred to as “Hell Joseon,” reflecting the young generation’s frustrations.<sup>22</sup> Seoul is home to the best job opportunities (though scarce) and a disproportionately high number of prestigious universities, so young people in their twenties move to Seoul in pursuit of these.<sup>23</sup> The renowned South Korean education system produces a large and highly skilled labor force, but the number of distinguished university graduates exceeds the number of high-skill jobs available as older generations hold onto their positions.<sup>24</sup> The recent COVID-19 pandemic negatively impacted the already suffering job market, contributing to the impoverishment of Korean youth.<sup>25</sup>

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<sup>19</sup> Jung, “Comparative Cross-sectional Study,” 751.

<sup>20</sup> Hyun-Jeong Lee and Yoon-Seo Hwang, “Housing Cost Burdens and Parental Support for Young Renters in South Korea,” *Sustainability* 13, no. 19 (2021): <https://doi.org/10.3390/su131911105>.

<sup>21</sup> “Housing for Young Adults.”

<sup>22</sup> Chong, “Troubled Millennial Generation.”

<sup>23</sup> Chun-ho Yu, “Policy measures to address housing needs of young people in selected places,” *Research Office of the Legislative Council Secretariat* (January 22, 2019): 9, <https://www.legco.gov.hk/research-publications/english/1819in04-policy-measures-to-address-housing-needs-of-young-people-in-selected-places-20190122-e.pdf>.

<sup>24</sup> Soomin Jun, “Korea’s ‘N-Po’ Generation Looks to New Administration for Jobs,” *The Asia Foundation*, May 31, 2017, <https://asiafoundation.org/2017/05/31/koreas-n-po-generation-looks-new-administration-jobs/>.

<sup>25</sup> Jisun Kim and Seunghyun Yoo, “Perceived Health Problems of Young Single-Person Households in Housing Poverty Living in Seoul, South Korea: A Qualitative Study,” *International Journal of Environmental Research and Public Health* 18, no. 3 (2021): 9, <https://doi.org/10.3390/ijerph18031067>.

Because Korea's younger generation is underemployed and impoverished, paying for high housing prices becomes difficult and takes a large proportion of their small income, even more so in Seoul, one of the most expensive places in the world to live.<sup>26</sup> Looking at the rent to income ratio (RIR) is a useful way to measure how severely people are impacted by housing costs as it looks at the ratio of how much of their income is being spent on rent.<sup>27</sup> According to various housing surveys, in recent years young people's RIR ranges from 30.8-33.0%, exceeding what the US Department of Housing and Urban Development considers an affordable ratio.<sup>28</sup> For those who cannot afford housing, the burden typically falls on their parents. A survey of 100 respondents by Lee & Hwang showed this was the case for most youth, almost half of which were found to rely on their parents to pay for the entirety of their rent.<sup>29</sup> This means that not only are parents paying for their own housing, but they are paying for their children's housing as well, increasing their overall housing costs. The older generation paying for their children's housing exhausts their own finances and leaves them with less resources to live comfortably once they are elderly and retired, putting their future economic welfare in jeopardy.<sup>30</sup> This explains the findings from an analysis of housing affordability by the Journal of Korea Planning Association in 2021, which concluded that the younger generation and elderly are most deeply affected by Seoul's housing cost burden.<sup>31</sup>

Currently the most common ways to pay for rental housing are with a monthly rent payment along with an initial deposit or *jeonse* in which a renter pays a large lump sum at the beginning of their rental period and does not have to pay a monthly rent.<sup>32</sup> Because a *jeonse* rental doesn't require monthly payments, it allows renters to save up more money during their lease and is the most

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<sup>26</sup> Jun, "Korea's 'N-Po' Generation."

<sup>27</sup> Jiyeon Kim, and Jin Nam, "An Analysis of the Changing Influence Factors on the Housing Affordability for One-person Tenant in Seoul," *Journal of Korea Planning Association* 56, no. 4 (2021): 156, <https://doi.org/10.17208/jkpa.2021.08.56.4.153>.

<sup>28</sup> Kim and Nam, "Changing Influence Factors," 154, 156; Lee and Hwang, "Housing Cost Burdens," 4.

<sup>29</sup> Lee and Hwang, "Housing Cost Burdens," 5.

<sup>30</sup> *Ibid.*

<sup>31</sup> Kim and Nam, "Changing Influence Factors," 156.

<sup>32</sup> Lee and Hwang, "Housing Cost Burdens," 3.

desired type of rental but *jeonse* is less common than monthly rent.<sup>33</sup> This is because *jeonse* deposits range from 60-70% of the market price of the property, so that even those with jobs have a difficult time saving up enough money to pay for the deposit.<sup>34</sup> The high cost of *jeonse* explains why renters who occupy *jeonse* properties show the greatest tendency to receive financial assistance from their parents.<sup>35</sup>

### What Housing Typically Looks Like for Young People

The N-Po Generation have typically given up on marriage or on having romantic relationships which means, more often than not, that young people in South Korea live alone. It has been predicted that by 2045, one person households will become the most common housing type.<sup>36</sup> As of 2019 the average housing area of single person households in South Korea is 30 m<sup>2</sup> (~323 ft<sup>2</sup>), much smaller than the average one-bedroom apartment in the U.S. which is 714 ft<sup>2</sup> or the average U.S. studio apartment which is 472 ft<sup>2</sup>.<sup>37</sup> These Korean studio apartments referred to as one-rooms come in various forms, often as *panjiha* (semi-basement apartments) or *okt'appang* (roof-top apartments).<sup>38</sup> Young Koreans not living in one-rooms are likely to live in a form of collective housing referred to as *goshiwon*.<sup>39</sup>

*Panjiha*, or semi-basement apartments were not originally intended to be used as housing, but as the housing shortage intensified in the 1980s, they began to be transformed into lower-cost housing.<sup>40</sup> An example of a *panjiha* can be found in Bong Joon-ho's 2019 award-winning film *Parasite*. The movie shows how *panjiha* can be subjected to humidity creating an environment

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<sup>33</sup> Lee and Hwang, "Housing Cost Burdens," 3

<sup>34</sup> Kim and Yoo, "Perceived Health Problems," 9.

<sup>35</sup> Lee and Hwang, "Housing Cost Burdens," 6.

<sup>36</sup> Kim and Nam, "Changing Influence Factors," 154.

<sup>37</sup> Ibid., 161; Nadia Balint, "As Apartments Are Shrinking, Seattle Tops New York with the Smallest Rentals in the U.S.," *Rent Café*, November 30, 2018, <https://www.rentcafe.com/blog/rental-market/real-estate-news/us-average-apartment-size-trends-downward/>.

<sup>38</sup> Kim and Yoo, "Perceived Health Problems," 7; Jung, "Comparative Cross-sectional Study," 751.

<sup>39</sup> Kim and Yoo, "Perceived Health Problems," 7.

<sup>40</sup> Ibid., 753.

perfect for mold and mildew growth.<sup>41</sup> It also shows how the only windows in the apartment are towards the top of the walls, are very small, and look out onto a ground-level view of the outside.<sup>42</sup>

Though the *panjiha* in *Parasite* has multiple rooms rather than having just one like the *panjiha* occupied by young people as one-room housing, it is still a relevant example of this type of housing. *Okt'appang*, or roof-top apartments are another common type of housing for low-income Korean youths. These apartments are built typically without going through proper legal procedures, technically making them an illegal form of housing.<sup>43</sup> *Okt'appang* can be found in Seoul, built on top of low-lying buildings in the inner city.<sup>44</sup>

The most common form of collective housing is *goshiwon*, dating back to the 1980s when they were built to accommodate students preparing for various national exams, or *goshi*.<sup>45</sup> As job and housing insecurity skyrocketed post-IMF crisis, the target demographic for *goshiwon* changed from just students to single and mobile populations like “laid-off fathers” and “IMF homeless” because of their affordability in comparison to other housing.<sup>46</sup> The renter’s room in a *goshiwon* is on average 6.6 m<sup>2</sup> (71 ft<sup>2</sup>) with just a bed, desk, and chair contained by four thin walls made of wooden boards that can only provide an illusion of privacy rather than the real thing.<sup>47</sup> The small size is what makes the rooms so much more affordable comparatively, going for around 150,000 to 400,000 won a month with no rental deposit.<sup>48</sup> Because people who are of lower socioeconomic statuses typically reside in *goshiwon*, there is a stigma against this type of housing, which is reflected in media. Describing them as crowded, dirty, and unsafe, the media thus shows its inherent bias against the lower class.<sup>49</sup> One notable media representation of *goshiwon* is *Strangers from Hell*, a 2019 Netflix series that revolves around Eden Goshiwon, a rather sinister

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<sup>41</sup> *Parasite*, directed by Joon-ho Bong (Curzon Artificial Eye, 2019) <https://www.hulu.com/movie/parasite-2fd691a0-f66b-467f-8635-00d7f151f3d4>.

<sup>42</sup> *Parasite*.

<sup>43</sup> Jung, “Comparative Cross-sectional Study,” 753.

<sup>44</sup> *Ibid.*, 53.

<sup>45</sup> *Ibid.*, 752.

<sup>46</sup> *Ibid.*

<sup>47</sup> Kim and Yoo, “Perceived Health Problems,” 2.

<sup>48</sup> Jung, “Comparative Cross-sectional Study,” 753.

<sup>49</sup> *Ibid.*, 758.

representation of *goshiwon*.<sup>50</sup> The series is a psychological thriller. The *goshiwon* it takes place in is an extreme version of the reality of this housing, but regardless, it shows the basics of this type of dwelling: a small room, lack of privacy, and collective kitchens and bathrooms.

Over recent decades, alternatives to living alone have appeared, whether by suggestion of the government or by economic need. The Seoul Metropolitan Government has suggested, that in order to decrease housing cost burden among young people, having one or two roommates in one apartment together could be a possible solution.<sup>51</sup> For some, even this is still too much. With the severity of housing and job instability, young Koreans who lived independently are having to move back into their parent's homes, or they are never moving out of their parent's homes in the first place.<sup>52</sup> These alternatives can be difficult to accept for the younger generation. One of the aspects of life the N-Po generation has given up is a social life, so attempting to live with roommates in a small place may prove to be awkward. The process of moving back home is likely difficult because there is a certain pride in being able to live on one's own, and when they are forced to move back in with their parents or never leave their parents in the first place, it can harm their pride.

### The Housing Situation's Impact on Quality of Life

The present housing conditions young Koreans live through, whether it be high costs or the housing itself, are negatively impacting both their mental and physical health.<sup>53</sup> The World Health Organization (WHO) has set standards for what is to be considered "healthy housing," defining it as "shelter that supports a state of complete physical, mental, and social well-being."<sup>54</sup> South Korea has its own standards for housing, known as the Minimum Housing Standard, which addresses room size, private kitchens and bathrooms, proper lighting, heating, and other amenities.<sup>55</sup> Koreans

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<sup>50</sup> *Strangers From Hell*, directed by Chang-hee Lee (OCN, 2019) ,(https://www.netflix.com/search?q=strangers&jbv=81267632).

<sup>51</sup> Yu, "Policy measures," 13.

<sup>52</sup> Lee and Hwang, "Housing Cost Burdens," 1.

<sup>53</sup> Kim and Yoo, "Perceived Health Problems," 2.

<sup>54</sup> *Ibid.*, 1.

<sup>55</sup> Kim and Yoo, "Perceived Health Problems," 2.

living below the Minimum Housing Standard or spending more than 30% of their income on housing are considered to be in housing poverty.<sup>56</sup> Unfortunately, it is not uncommon for the younger generation to live in housing with conditions set far below the standards for “healthy housing” or which place them in housing poverty. The housing poverty rate for youth residing in Seoul reached 37.2% in 2015.<sup>57</sup>

One aspect of the state of housing which impacts the health of young Koreans is the cost of housing itself. Because living in decent housing is unaffordable for many youths, living in substandard housing is one of the only viable options, but it is difficult to pay rent for even this housing due to the unstable job market. The uncertainty of economic well-being and of the ability to pay rent causes anxiety in tenants, which can become a serious mental illness when left untreated.<sup>58</sup> Health conditions and other basic needs tend to be neglected as young tenants struggle with high housing costs, reflecting how quality of life for the youth today is lower than previous generations.<sup>59</sup> Living in substandard housing was supposed to be a temporary situation for young students, but high housing costs make it incredibly difficult to escape and tenants end up living in this housing for longer periods than expected.<sup>60</sup> Because of this, young renters tend to feel as if they can never escape substandard housing and have very bleak expectations for their future.<sup>61</sup>

The physical conditions of substandard housing units are another element that negatively impact the mental and physical health of the younger generation. The small size of *goshiwon* can lead renters to develop depression and affect their fitness as there is not enough room to move around for home workouts.<sup>62</sup> Mental health can also be impacted due to the thinness of *goshiwon* walls. Tenants struggle with anxiety over privacy and security.<sup>63</sup> Physical

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<sup>56</sup> Kim and Yoo, "Perceived Health Problems," 2.

<sup>57</sup> Ibid.

<sup>58</sup> Ibid., 10.

<sup>59</sup> Kim and Nam, "Changing Influence Factors," 156; Lee and Hwang, "Housing Cost Burdens," 1.

<sup>60</sup> Jung, "Comparative Cross-sectional Study," 757.

<sup>61</sup> Kim and Yoo, "Perceived Health Problems," 12; Lee and Hwang, "Housing Cost Burdens," 2.

<sup>62</sup> Kim and Yoo, "Perceived Health Problems," 11.

<sup>63</sup> Jung, "Comparative Cross-sectional Study," 758.

health can be negatively impacted when substandard housing units have high levels of dust and humidity, creating a perfect environment for harmful mold and mildew.<sup>64</sup> The harmful impacts on body and mind caused by substandard housing conditions are clear dilemmas for the disproportionately affected younger generation. According to Seo and Joon, the Seoul Metropolitan Government (SMG) claims to be aware of the increasing number of young people in substandard housing, but policies addressing this issue have been largely inexistant until recent years because of persisting beliefs that the responsibility of covering a child's expenses lies with the parents.<sup>65</sup>

### **Government Policies Targeting the Youth**

As awareness has spread of the increasingly severe issue of youth struggling with housing instability, the government has introduced several different measures specifically targeting the younger generation, in an attempt to alleviate some of the burden. These measures come in the form of financial subsidies and affordable housing for youth. In 2019, the SMG implemented a rental subsidy for young single households, promising 200,000 won per month for up to ten months.<sup>66</sup> While this is a respectable initiative, the government only plans to help 45,000 people by 2022, a number much smaller than the large number of young people in housing poverty in Seoul.<sup>67</sup> Another recent financial initiative that started in 2021 allows unmarried children (aged 19-29) living independently from their parents to receive benefits if their parents are themselves National Basic Living Security Program benefit recipients.<sup>68</sup>

Since 2015, two different public and semi-public housing projects have been announced by the SMG, Haengbok House and the 2030 Housing Project for Young People (2030 Housing Project). The Haengbok House is a public rental housing initiative targeted towards young people who are in college, are early in their careers,

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<sup>64</sup> Jung, "Comparative Cross-sectional Study," 753; Kim and Yoo, "Perceived Health Problems," 11.

<sup>65</sup> Yu, "Policy measures," 9; Lee and Hwang, "Housing Cost Burdens," 2.

<sup>66</sup> Jung, "Comparative Cross-sectional Study," 91.

<sup>67</sup> Ibid.

<sup>68</sup> Lee and Hwang, "Housing Cost Burdens," 6.

or are newlyweds.<sup>69</sup> Units through this program are rented at 60-80% of the market rate for the property, making them more affordable.<sup>70</sup> The issue surrounding this initiative is that the supply of units under Haengbok House are increasing at too slow to keep up with demand due to push back from local residents who believe the presence of these units will decrease their own property values.<sup>71</sup> Another issue regarding the Haengbok House project is that the eligibility requirements are reportedly too strict, leading many youths who need affordable housing to be rejected.<sup>72</sup>

The second housing project, the 2030 Housing Project, was announced in March of 2016 and was targeted towards people in their 20s and 30s, hence the project's name.<sup>73</sup> The 2030 Housing Project's aim is to provide affordable housing units in areas near subway stations for young people to give them access to transportation.<sup>74</sup> Because this project is both private and public, the government has to incentivize private developers to construct the units through tax incentives, additional financial support, and changes in regulations to make the process less burdensome.<sup>75</sup> In 2018, the government announced its plan to extend the length of the project to 2022, increasing the targeted number of units from 50,000 to 80,000. One issue with this project is that after the initial tenancy period, landlords are able to raise the rent to market rates or to repossess the units and sell them off, making this project a more temporary solution to the unstable housing situation for youths.<sup>76</sup>

## Conclusion

Housing insecurity in Seoul is an issue that has existed for generations, but is now disproportionately impacting the current younger generation, dubbed the N-Po Generation. A combination of job insecurity, high housing prices, insufficient supply of housing,

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<sup>69</sup> Lee and Hwang, "Housing Cost Burdens," 6.

<sup>70</sup> Ibid.

<sup>71</sup> Ibid.

<sup>72</sup> Kim and Nam, "Changing Influence Factors," 170.

<sup>73</sup> Yu, "Policy measures," 10; Leo Nam, "Seoul's revitalization of youth housing," *RETalk Asia*, October 30, 2017. <https://www.retalkasia.com/news/2017/10/30/seoul's-revitalisation-youth-housing/1509329098>.

<sup>74</sup> Yu, "Policy measures," 10.

<sup>75</sup> Ibid., 15.

<sup>76</sup> Ibid., 13.

and poor housing conditions all come together to influence the youth to lose hope of ever residing in proper housing, making it one of the things the N-Po Generation gives up. Current housing conditions are negatively impacting the younger generation's physical and mental health, and government policies have proven to be insufficient in affectively easing the youth's burdens.

Suggestions by Kim & Yoo for future policy are to expand housing policies to consider the health needs of the youth, loosen eligibility requirements and lower initial deposit costs for public housing in order to properly address the needs of young Koreans.<sup>77</sup> Another measure that should be taken is to increase the frequency of rent support from the government specifically for young people, as chances for receiving such support are currently 7:1.<sup>78</sup> Increasing the supply of affordable housing is essential, but Kim & Nam argue that the quality of this housing should be a top priority for developers.<sup>79</sup> In South Korea there is a lack of policy catering to households whose RIR exceeds 30%, while many foreign countries have such policies in place for households whose RIR ranges from 25-30%.<sup>80</sup> The youth are disproportionately affected by high housing cost burdens and their RIR typically exceeds 30%, so not only should financial aid policies specifically addressing RIR be implemented, but the government should consider the youth while creating these policies. If these issues are not addressed in future government policy, the N-Po Generation's fears of not being able to have a brighter and more stable future may be inevitable, especially for less privileged youths.

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<sup>77</sup> Kim and Yoo, "Perceived Health Problems," 12, 14.

<sup>78</sup> Kim and Nam, "Changing Influence Factors," 170.

<sup>79</sup> Ibid.

<sup>80</sup> Lee and Hwang, "Housing Cost Burdens," 4-5.

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