Study on Policy Change of Chinese Housing Purchase Restriction Based on the Layered Multiple-Streams Theory Centered on Political Stream

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Abstract: Chinese housing purchase restriction policy is an important macro-control policy of real estate, but the study is rarely focused on the process of this policy. The multi-streams theory can explain the process of policy change effectively as a new theoretical tool for the policy process analysis. Improvement of multi-streams theory provides an interpretative theoretical framework with policy change of Chinese housing purchase restriction and conducts an empirical research on this process as well, because political stream is the core of three streams which affects other ones. Three streams push the policy change, and they illustrate a progressive trend among different steps, which providing an explanation from another angle that different from the classical one.

Keywords: housing purchase restriction policy; policy change; layered multiple streams theory; political stream

1. Introduction

Since the implementation of China "four trillion" economic stimulus policy at the end of 2008, decreased housing prices began to rebound. In order to prevent the house prices rising too fast, on April 17, 2010, the state council issued "about resolutely curb the property price hikes in some cities notice, media to a file called" history's most severe "real estate regulation policy. One of the most striking one is "the local government's governments according to the actual situation, take temporary measures, in a certain period of time limit in residential", this article to analyze "housing purchase restrictions", specifically refers to the government's main subject qualification that buy a house and buy a set number of restrictive policy. Housing purchase as the central government to keep prices from rising policy tool, also can damage the market mechanism of self correcting, side effect is very big, such as distortion of the real estate market price mechanism, or push up market rents, or to promote the city house prices for purchasing [1]. As of January 22, 2016, in addition to Beijing, Shanghai, Guangzhou, Shenzhen, Sanya five cities still implement housing purchase; other cities have canceled the policy [2]. From the housing purchase policy to the end of most cities, only experienced four years or so. But some hot spots of the city in the first half of 2016 prices soaring housing purchase restrictions to restart again, appeared in public again. The influence of the housing purchase restrictions caused the social from all walks of life continue to debate.

2. Laminar flow theory and analysis framework based on the political flow center

In reference to bounded rationality, gradualism and "garbage can model" and relevant theories, John Kingdon put forward the basic framework of origin analysis, which is more widely and effectively used in the policy process analysis, and has a strong explanatory power and change to the interpretation of the policy. More origin theory provides a good explanation framework for the analysis of the policy process, domestic scholars also uses the theory to analyze the multiple areas of public policy process.

2.1 The connotation of multiple origin theory

Multiple origin theory system includes origin, policy origin and political origin. Problem origin refers to the government subject to solve the problem, also is the main cause of that makes public policy form. When problems are identified and focused on, relevant policy recommendations will be put forward, which formed the policy origin. Political question origin is independent of the origin and the origin of the policy, including the public mood, social public opinion, interest groups, the results of the election, power and other factors. Gold thinks, policy is included in the agenda at a particular moment coupling with the result of joint action of many factors, this kind of interaction is origin, policy origin and political origin of the coupling, the development of the three origin and operation were independent of each other, in accordance with their respective dynamic characteristics and rules of development. So the openness or close of "window of the policy of" is unpredictable, with a certain chance. But when the three coupled together, the window of the policy is open as shown in figure 1.

2.2 Laminar evolution analysis framework based on political flow center

Theoretical origin of default theory Gold that have put forward the rooted in the American political, economic, and social background, emphasizing on the three origin between independent operation, and three streams, roughly but that does not conform to the situation of our country. With Chinese characteristics under the system of the communist party of China in the determination of policy issues, policy options and policy options in the process of legalization in leadership [3]. Party through the political system will political input into the official policies, decisions and actions, authoritative distribution of social value, this had decided the question origin, policy origin and political origin between them is not independent, political origin flow the most active and powerful in the public domain, and set the basic framework of public problems. When a public problem after problem origin also began to highlight, but may not be incorporated into the policy agenda; Because China has a strong ideological political system, especially the social form the strong pressure of public opinion on a subject, political origin "spewing out", so as to define and measure how can deal with problem origin, present a clear authority, compulsory and non-competitive. In question origin, on the other hand, after get the attention of the political origin, through policy streams,
to effectively solve the highly centralized political system in our country also determines the political origin are the decisive factors in policy origin. Under the authority of the political system and mandatory requirements, policy origin need more political origin in service, the government tends to preset the corresponding solution in the origin of public policy, expected to solve the problem. Based on the above analysis, in the three origins, politics is the center, which influence and act on the other two origins.

In addition, the problem of origin are often faced with are some of the major social and economic problems that difficult to solve in the short term, which may be there for a long time span. Problems will change in the process of policy implementation. As the origin of the transformation, political ideology on the origin may also change. Since China's reform and opening up, the face of all the uncertainty could face political system reform, the practice of China's political reform embodied an important feature is its progressive. Policies in the process of the main body behavior are restrained by the political system, gradually formed “touch stone across the river” policy model. Therefore, political and politics origin follow the principle of gradual to make corresponding adjustment.

Above all, in China's real scenarios, in performance for laminar flow theory, political origin tend to be the center, which cause influence and constraint origin and the origin of the policy, on the whole, showing a gradual evolution. Political origin after driving problems origin and the origin of the policy, so three source coupling is not accidental, but there's certain inevitability. When first three source coupling, the problem will be incorporated into the policy agenda, if the problem has not been solved effectively in evolution, theory of laminar flow will follow the pattern for the next gradualism coupling. Political origin once again confirmed that policy origin will carry on the thinking of the one phase, according to the progressive pattern changes and new problems after origin coupling, until finally solve the problem.

3. The changes of the housing purchase restrictions in China

Since 2004, the central government to regulate the real estate market has been around the market conduct regulation of real estate enterprises, did not use administrative mean directly limit buyers purchase behavior. Until April 17, 2010, the state council "about resolutely curb the property price hikes in some cities the circular, this is our country real estate macroeconomic regulation and control policy intervene directly in a file for the first time home buyers purchase behavior. After that, the central government of the housing and housing purchase issued a series of policy (see table 1).

Table 1 and the central government ministries issued the main housing policy for purchasing list

<table>
<thead>
<tr>
<th>Time</th>
<th>Division</th>
<th>File or meeting name</th>
<th>Main content</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010-4-17</td>
<td>state council</td>
<td>on resolutely curb</td>
<td>local people's governments according to the actual situation, take temporary measures, in a certain period of time limit in residential</td>
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<td></td>
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<td>the property price</td>
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<td></td>
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<td>hikes in some</td>
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<td></td>
<td></td>
<td>cities</td>
<td></td>
</tr>
<tr>
<td>2010-9-30</td>
<td>ministry, the ministry of</td>
<td>on further implementation of the file [2010] 10</td>
<td>high house prices, rising too fast, supplies to the residents in a certain time limit family residential</td>
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<td></td>
<td>supervision</td>
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<tr>
<td>2011-1-26</td>
<td>state council general office</td>
<td>on further do a good</td>
<td>the eligible families purchase 1 set of housing, family not in conformity with the conditions of family suspend purchase; Comply with the conditions for purchasing and measures has been taken to the city, to be issued detailed rules for the implementation</td>
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<td></td>
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<td>job about the problem</td>
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<td></td>
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<td>of the real estate</td>
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<td>market regulation</td>
<td></td>
</tr>
<tr>
<td>2011-7-12</td>
<td>state council</td>
<td>executive meeting of</td>
<td>the implementation of the housing purchase measures cities will continue to strictly implement, lower-tier cities housing prices rising too fast to take necessary measures for purchasing</td>
</tr>
<tr>
<td></td>
<td></td>
<td>the state council</td>
<td></td>
</tr>
<tr>
<td>2011-8-17</td>
<td>ministry of cities</td>
<td>five proposed standard</td>
<td>&quot;five standards” for a list of second - and third-tier cities need to be included in the scope for purchasing</td>
</tr>
<tr>
<td></td>
<td>national work</td>
<td>for purchasing list</td>
<td></td>
</tr>
<tr>
<td>2012-12-25</td>
<td>ministry of national work center</td>
<td>conference on housing</td>
<td>continue to strictly implement purchasing, the city house prices rising too fast will accountability</td>
</tr>
<tr>
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<td>urban and rural</td>
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<td></td>
<td></td>
<td>construction</td>
<td></td>
</tr>
<tr>
<td>2013-2-26</td>
<td>state council general office</td>
<td>informed about to</td>
<td>continue to strictly implement commercial housing purchase, specify the restricted area, housing type and residential</td>
</tr>
<tr>
<td></td>
<td></td>
<td>do a good job of the</td>
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<td>real estate market</td>
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<td></td>
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<td>regulation measures</td>
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</tbody>
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3.1 The housing purchase restrictions put forward: from can be restricted to the requirements for purchasing

Since the country sent [2010] no. 10 document, housing purchase restrictions were clear request, "local government according to the local specific circumstances, to a certain time limit buyers in residential." This is the first time the housing purchase restrictions into the government agenda. Time response to this policy, the Beijing municipal government issued the implementation of the state council about resolutely curb files notice property price hikes in some cities. But in addition to the Beijing no other cities take corresponding measures. Then, combination of housing and urban-rural development of land and resources, ministry of supervision in Taiwan on September 30, 2010, “set further implementation of the country is sent [2010] 10 date file notice (that is, building no. [2010] 2010) further emphasizes the required local governments to carry out the restrictions. 23 cities such as Shenzhen, Xiamen, developed the local restrictions. Because the requirements for purchasing only in principle such as the state council and the ministry, the restrictions issued by the above 23 cities according to the group for purchasing and a cycle is not consistent, also did not say whether including second-hand housing. More importantly, the central government believes there are many cities housing prices rose too fast and not laying restrictions [4].

3.2 The strengthening of the housing purchase restrictions: from naming to conform to the standards for purchasing will be restricted

The first stage because many cities housing prices rising too fast there is still no purchase intention, and across to purchase are not uniform standards, the state council general office on January 26, 2011 issued "about further do a good job about the problem of the real estate market regulation" (that is, the hair [2011] no. 1 files) again, for purchasing should take restrictions cities including "the municipality directly under the central government, cities under separate state planning, and rising house prices too high, too fast, capital city of the city", restrictions standard also made specific provision. Countries do hair [2011] no. 1 document issued by means of housing purchase restrictions in our country has entered the phase of reinforcement. This stage stable local prices responsibility have been incorporated into questioning
and accountability scope of local government, under the force of the central government, municipality directly under the central government (except Chongqing), cities under separate state planning and capital cities except (Lhasa), combined with individual as house prices rising too fast prefecture have been introduced local restrictions. [5] The ministry announced on August 17, 2011, and the second - and third-tier cities list five proposed standard, and put forward the "just conform to one of the two cities take purchase". In this notice after the release, Taizhou, Quzhou and Zhuhai three cities issued restrictions. At this point, the restrictions have 47 cities in China [6].

3.3 Differentiation of housing purchase restrictions: continue to purchase or cancel the purchase

Over the real estate regulation and control is an important part of the central economic work conference, but in 2013 and 2014 are not involved in the central economic work conference of the content of the real estate. Although in the general office of the state council "about to continue to do a good job of the real estate market regulation notice of (i.e. countries do hair [2013] no. 17) once again emphasizes the housing purchase, but after that no similar papers, no new city into the housing purchase. [7]After a new government leaders are elected, on the third plenary session of the eighteenth offered to handle "the relationship between government and market, the central government to the thinking of the real estate macroeconomic regulation and control and have started to change. Because of the housing purchase restrictions to change the real estate market supply and demand structure, many were restricted in the real estate turnover shrinking city, real estate enterprise capital chain tension, and tightening of local fiscal revenue. Local governments and real estate enterprises to cancel the call for housing purchase restrictions have been constantly. Ministry of May 2014, after a week of investigation to major cities, proposed the "respect the market rule in the real estate market adjustment, doesn't stimulate or suppress the real estate market." 2015 central economic work conference in December again refer to real estate, the expression for "resolve real estate stocks," and "cancel out restrictive measures".

4. Multiple laminar evolutionary analysis of China's housing purchasing policy change

Multiple laminar evolutionary framework based on political flow as the center provides a theoretical tool for housing policy for purchasing process analysis, which can clearly explain the housing purchase process and inner mechanism of policy change. [8]Policy changes because of origin, policy origin and political origin coupling at a certain point in time, including political origin at the center position, drive the other two origins, prompting problem into the policy agenda, eventually to promote the change of public policy.

4.1 The interpretation of the housing policy for purchasing

(1) Problem origin: house prices rising too fast

Gold thinks, political origin is the "political vote, the reality of the political will, the reality of the government in congress". In the process of housing purchase policy, party's ruling concept is an important variable of political origin. The political thinking of the current our country is "stability", "stability" politicizing of generalization caused a lot of social problems, including economic and social livelihood problems, these problems will point to the political field, requires the government to preserve and to solve. [11]Housing problem is the core of the housing prices rising too fast and more than the capacity of ordinary residents, causing anxiety and concern of the government and the social from all walks of life. Combined with the background of the global sluggish real estate market by the end of 2008, China's house prices, like a runaway wild horse could not suppress, the central government began to realize that high prices have threaten the overall economic situation, the political origin will stabilize property prices rose to the political level, and presents the obvious authority, compulsory and non-competitive. It is in this way of thinking, the stable house price become economic problems, livelihood issues, but also political problems.

(2) Political origin: stable housing prices rose to the political level

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(3) Policy origin: the continuation of the real estate market regulation by the central government to stabilize property prices

House prices began to rise quickly since 2004, the central government has been conducted on the real estate market macroeconomic regulation and control, to now have more than ten years. 2004-2008, when rapidly rising prices, policy guidance to curb housing prices from rising too fast; 2008-2009, when the real estate market is bad, policy guidance is to support the real estate market development; In the second half of 2009, house prices soaring again, real estate regulation and control guidance to keep prices from rising again. It is under the background of the so-called "history's most severe" housing policy for purchasing. Bocheng Yin believes that the implementation of purchase can recover the original function of urban housing; Correctly guide rational consumption; Can control the financial risk and economic risk; To prevent the widening gap between the rich and poor; The process of urbanization; To control inflation, the transformation of the mode of economic development. Also have scholars accused link household registration and housing rights led to a new unfair, former housing minister Jiang Weixin, helplessly said "there is no way to" no side-effects. From the perspective of the real estate regulation in the use of means of past, regulation policy first and maximize and repeatedly use all kinds of economic means, including credit, interest rates, taxes, fees, etc., only after the above means there is no trick to the purchase, price and other administrative methods, hope to be able to stabilize property prices.

(4) The first three source coupling: housing policy for purchasing

From the above analysis, the first phase of the housing purchase restrictions are able to come on stage, because the central government on the question origin think house prices rising too fast. Stable prices need housing supply and demand to reach equilibrium, and the supply of consumption in the short term it is difficult to increase, so only curb unreasonable demand for housing to achieve equilibrium. Political origin of the central government will stabilize property prices to rise to the political level, under this kind of political ideology, in order to ensure that the local government to stabilize property prices, the central government will house prices rose in the assessment of local government

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system, the local government has carried on the political constraints. Housing policy reflects the government's ideology, therefore, how to stabilize housing prices in the policy origin, housing purchase restrictions is the central government for the real estate market regulation, after a routine measure in the past have not received effects, put forward the strong intrusive restrictions. The source of three coupling, the housing purchase restrictions and set out after being incorporated into the policy agenda.

4.2 The interpretation of the housing purchase restrictions strengthening

(1) Problem origin: house prices to rise further
Housing purchase limit policy is to curb speculative housing demand, so as to realize the purpose of stabilizing housing prices. After entering the second stage, the vast majority of purchase commercial housing sales area is not in the city, and from 2013 to 2014 sales area is generally present a growth trend. Due to unreasonable speculative housing demand has not been effectively suppressed, house prices are mostly trend. Therefore, the housing purchases restrictions in sustained and strengthened in the second stage.

(2) Political origin: stable prices is still a political problem
On political origin for the first phase of the train of thought, the stable house price still stay at the height of political problems. On July 14, 2011, state council executive meeting again purchase, think that "the current parts of the city house price pressure, must be strong control... and asked for expanding the scope of the restrictions of execution". But it is restricted to perform to cities in the land of fiscal collapse, under the pressure of the local government to relax or cancel purchase intention have always had. On October 11, 2011, Foshan city, the government to relax the restrictions, but under the pressure and stopped the policy overnight. Under the central government's political pressure, other cities can't cross the "red line" prescribed by the central government. The second stage of the degree of political no relaxation, and further strengthen the responsibility of local governments to stabilize property prices.

(3) Policy origin: strengthening local government implementation of housing purchase restrictions
The real estate market as a regional market, the role of the local government in the real estate market plays a key role. Whether the real estate market boom or not decide if the local government revenue is high or not. So, governments are more willing to increase price. In order to allow local governments to cooperate to implement the policy, the central government may not be time, many local governments strict execution housing purchase restrictions. But Cao Qingfeng and others found that the real estate development activities more active, the higher administrative level, the lower the GDP growth rate, the financial revenue and expenditure gap is smaller city to carry out the realization of probability higher. Accurately housing purchase restrictions as closely beset above the heads of local governments', most local governments try to resist a variety of way. This also explains why the policy on April 17, 2010, the housing purchase, until in 2013 the central government repeatedly emphasized housing purchase and constantly improve the detailed rules for the implementation, at the same time, the price into the scope of the assessment of local government. As house prices be incorporated in the evaluation index of the local government, the housing purchase restrictions as long as you don't break the central government's red line, how to control housing prices are set according to oneself circumstance of local government. These measures aimed at changing the situation of lack of executive regulation policy of local government, with the central government in the real estate macroeconomic regulation and control to realize the incentive compatibility.

(4) Three source coupling for the second time: housing purchase restrictions
This stage the problem of origin has not been solved, but housing prices are still rising. So the central government still maintained the stable prices of political repression, hope the local government to strictly implement the central housing purchase restrictions. Based on the political origin, the central government asked local governments to strengthen the macroeconomic regulation and control execution. So the origin on the central government on the one hand, strengthen the housing purchase restrictions, as far as possible, to ensure the smooth implementation of the policy, strengthen the appraisal of local government on the other hand, local government and the central government in the real estate regulation and control to realize the incentive compatibility. Three sources of quadratic convergence further strengthen housing purchase restrictions in the second stage.

4.3 The interpretation of the housing purchase restrictions differentiation

(1) Problem origin: the real estate market differentiation
With the implementation of the housing purchase restrictions, the effect for purchasing also gradually highlights. Is a regional market, the real estate market in the limit the purchase of housing under the strong administrative intervention, 2014 years after the real estate market began to differentiation, the scene of "should". Even in the restricted continued to cities such as Beijing, Shanghai, Shenzhen, a piece of red land market, house prices are still rising, and even a room is hard to find; But it's more likely that most cities began to face real estate inventory is too high, the plight of poor sales. The trend of prices in different cities, there is obvious differentiation, but still didn't get stable. Under the pressure of high inventory, and place on the "two sessions", 2016, 26 provincial government work report in 41 times "to stock", of which 13 provinces such as Hebei would go in the arrangement of inventory on the government's work.

(2) Political origin: transition of national leaders
18 elected after the third plenary session of the new national leaders, they face economic situation has been different from the past; thinking of the country's governance has changed, clearly put forward to deal with "the relationship between government and market, stress plays a decisive role in the allocation of resources. On this basis, the central government to the understanding of the real estate macroeconomic regulation and control nature there is an obvious change. Housing purchase restrictions is obviously through the visible hand of government intervention in the market mechanism, it is not about the current of the country's leaders. Premier Li Keqiang, his government work report from 2014 puts forward "curb speculative investment demand, promote the healthy development of the real estate market" in 2015 to "stick to sorted guidance, because Shice, to carry out the principal responsibility of local government, support residents from living and improvement of housing demand, promote the real estate market stable healthy development". But due to the differentiation of the real estate market in our country, cities and other lower-tier cities face a different market, can only divide and rule according to different situations.

(3) Policy origin: housing prices lead to the change of the policy objectives of differentiation
Stable house prices need total housing supply and demand into balance, but the real estate market supply and demand balance is just a special status. Housing purchase restrictions but also suppresses the real estate market demand, and transforms the equilibrium of supply and demand of the market. For more than three years of housing purchase makes the real estate market risk accumulated gradually highlights, as most of the city price is falling, high inventories be hanging above the heads of most of the local government "the sword of Damocles". As the real estate market differentiation, the central government in regulating the real estate market of the intended target has been changed real estate regulation policy goals. In 2014, housing department releases "two-way adjustment" signal on the "two sessions". It also reflects the central government for housing purchase restrictions goal has changed: for urban housing glut, can consider relaxing or canceling the purchase, stimulate the demand for housing in order to "inventory"; for house prices still rising city, still have to continue to adhere to the housing purchase to control rising house prices.

(4) Coupling for the third time: housing purchase restrictions
With the passage of time, the housing purchase restrictions effect began to emerge, the real estate market appears differentiation. In addition to Beijing, Shanghai, Shenzhen, Guangzhou and other cities of the inventory more smoothly, other cities are facing severe inventory, it also makes the question origin again change, from the initial curb unreasonable demand for housing in order to realize the stability of prices, now most of the second- and third-tier cities inventory level is too high to need "to stock" of the city. Political origin due to the transition of national leaders, the governance of the country mentality has been changed; the new leaders emphasize the decisive role of central government on the real estate regulation on political attitudes change that no longer blindly curbs unreasonable demand for housing, at the same time also need to promote sustainable development of real estate industry to support economic growth. Policy origin according to the origin of problem situation, combined with political origin is also changed, loose housing purchase restrictions began to appear, but the central government has not completely abolish the first two stages of policy, but give the local government whether housing purchase restrictions to choose, let local governments according to the different classified city real estate market regulation, this constitutes the policy origin of this phase. Local governments are facing the land finance and the double pressure of high inventory, in testing the central government to relax the restrictions gradually attitude, basically to cancel the housing purchase restrictions. Three sources coupled again, it also makes the housing purchase restrictions in the third stage divided.

4.4 Mechanism of the housing purchase restrictions change path

The theoretical origin correction as we opened the housing purchase restrictions “black box” of the process. According to the above analysis, no matter what stage of the policy change, are due to question origin, the coupling between and among political origin and policy. Under system with Chinese characteristics, the three sources in the housing purchase restrictions are not independent, political origin are constantly to define problem origin, policy origin is also the default solution to the problem of origin, this makes the three sources are more prone to coupling, the window of the policy is open for many times, lead to housing purchase restrictions appeared many times change, the changes of the specific path. Again, because of problems origin there is a long time span, and house prices problem constantly evolution, the political origin and policy origin also appear with the corresponding transformation, but the shift will follow the principle of gradual. Overall, the housing purchase restrictions three origin in different stages are not isolated, but has certain progressive.

5. Summary

Through the above analysis, we can more accurately to explain why the Chinese government will be in the short term for housing purchase many times to open the window of the "policy", also draw the outline of the housing purchase of constantly open "window of the policy" of three origin evolution path and the logical relationship between. And through the above research can be further speculation, with the differentiation of the real estate market, housing prices and inventory in different cities of different housing purchase restrictions will differ according to local real estate market and further differentiation, many cities in the recent resumption of restrictions also confirm this. This for our government to develop the next phase of the real estate macroeconomic regulation and control policy provides certain reference basis.

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