

Speculative Home-Making: Gendered Affect, Class Mobility, and Real Estate Investment in South Korea

Abstract. Since the 1960s, urban South Korea has seen a series of real estate booms characterized by a huge surge in the construction of apartment complexes and skyrocketing housing prices. In this environment, many South Koreans have begun to view their homes as a source of profit-making and nuclear family as a site of class reproduction and mobility. Through in-depth interviews, I examine how women in South Korea have emerged as agents of this transformation by engaging in “speculative home-making,” an activity that merges the domestic work of household management with the complicated work of real estate speculation — that of gathering knowledge about different neighborhoods, predicting the future housing value, mobilizing resources from kinship networks, and deciding when to resell. The paper examines the ways in which the logic of speculation has penetrated the everyday lives of South Korean women in a particularly gendered way, albeit unevenly across class lines. This article investigates how such gendered practices of South Korean working-class and middle-class women are intertwined with class-specific affect such as anxiety, desperation, and ease. In doing so, the paper brings to the fore the significance of gendered labor and emotions in the study of urban space and class formation.

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