

## FORUM

## A few architects warned futilely of real estate bubble

**A**MERICA has just had one of its most serious financial setbacks in its history, and buildings had a primary role in a boom-crash cycle — specifically, houses. Having designed about 500 of them over the last 30 years, the cause and effect of this catastrophe hits, dare I say it, close to home.

For the better part of 15 years, at an ever-increasing clip, more and more houses were built with ever more greatly hyped value that in turn generated a social lust for a “get rich quick” investment in houses. This unprecedented economic surge plowed through the bursting of the tech bubble, the Enron mess and post-Sept. 11 uncertainty.



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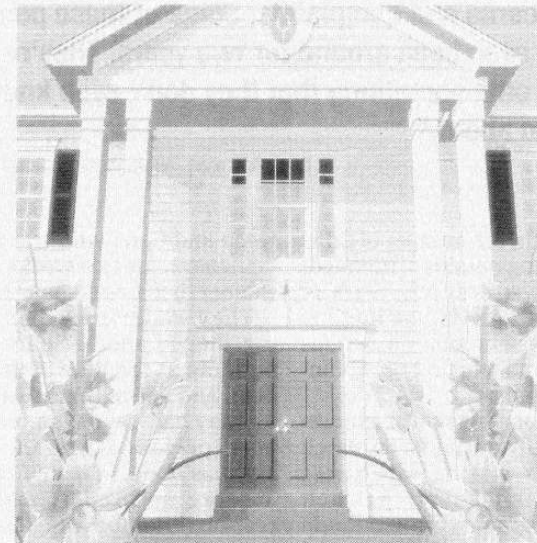
But just as in the 1929 stock market, when an investment does not actually have the worth of its inflated value, that value will ultimately come down to meet its actual worth. Who could have predicted this? Economists surely could have seen the skewed realities.

But who was in the best position to tell people that the houses being sold to them had a fraction of the value they were paying for? Well, truth be told, residential architects, like me, could have declared that the emperor had no clothes.

There were a bunch of us who unrelentingly spoke of the misfit between what was being built and what people were paying for it, and of the absurdity of basing the value of a home on its monthly mortgage payment. I even wrote a book about it, “House On A Budget,” in 2004.

But why didn't those small voices crying out in the wilderness have any impact? In truth, it was because our profession, architecture, has almost never had the relevancy that it should.

Unlike legal aid attorneys who can tell the least powerful among us what their rights are, or the emergency room doctor who can make clear the practical and ethical realities of health care to those who are most endangered, architects have largely abandoned social relevance for the glam-



our of a star system where the hip and fashionable get the professional credibility that carries media attention.

Abstraction has been celebrated in my profession to the point where sculpture and architecture merged in the buildings that received acclaim. This stylistic fetish further reinforced our status as elite artistes in the minds of many.

Many of us aspired to be fashion designers rather than grounding what we do in the belief that a client has legitimate demands, that a context has

elements to be respected, and a budget must be derived from the true costs of what it takes to build any building.

Instead, we have used the prophylactics of “green” and “sustainability” to project an image

of relevance that is grounded in some overarching social responsibility rather than the nitty-gritty world of dealing with people, neighborhoods and money. This disconnect made us largely irrelevant to those who might have listened to us.

This disconnect has left the public face of architecture that of a boutique profession, one that is responsible for the design of perhaps 5 percent of homes in America today. This sad uselessness to the vast majority of homeowners has given us plausible deniability when it comes to any responsibility for this economic bust.

The vast majority of the over-hyped, oversized and under-built production homes that were the engine that drove the overheating of the housing market were executed by huge developers who had no use for anything other than designs that would sell. Architects could have warned against this rip-off, but a lot of us valued fame over relevance.

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