Journal of Building Technology, 2026, Volume 8, Issue 2
DOI: 10.32629/jbt.v8i2.5621
ISSN Online: 2717-5103
ISSN Print: 2705-1390

Housing and urban planning speculations

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Abstract: In a world where more than half of the population lives in urban spaces, knowledge of the organization, growth, and hierarchical order that make up these spaces, has become one of the geographic facts of great interest, due to its political implications, economic, social, cultural, spatial (Bottino, 2009). Certainly, most cities have been built based on the population's needs for housing and urban spaces, however, for a few decades the personal, political and financial interests of many people have prevailed over the construction of a city, especially in residential and recreational spaces.

Key words: real estate speculation; urbanism; public space, city; housing

1 Development

In the formation and evolution of cities, trends in urban planning and the application of analyses and knowledge focused on functionality stand out; the existence of particular interests in growth or planning is evident, since by establishing government guidelines, the population is controlled according to specific urbanization parameters (Soto, 2015). The new model of urban planning and architecture in cities is based on the interests of a few rather than on the common good; currently, there is an "economic bubble" surrounding the construction of new buildings and urban spaces, resulting from the various speculations that are heard, observed, and analyzed in the city: land prices rise as a particular area begins to be perceived as "exclusive."

Urban and architectural spaces have been conceived as the means of designing the city and the way in which an architect, planner, designer, and urban planner should build it. In this way, the city is designed and built—that is, a project is idealized and then carried out—embodying the theory and practice of urban planning and architecture.

The intention was for urban planning to be the tool through which the "project of a city" would be realized. However, the planning and policy instruments available to the city have not proven sufficiently effective in implementing their stated objectives, or have done so in a way that serves urban development dictated by market forces (Fernández and García, 2014). In this regard, speculation has shifted urban planning and construction toward a more commercial and financial sphere, where buildings and urban spaces are commodities whose prices fluctuate widely for the profit of speculators.

In the case of residential buildings, speculation has led to a shift in the patterns of design, construction, and sale of homes; in many cases, the bubble surrounding this asset results in an unforeseen increase in its price. The model of urban development that has taken hold in recent years—in which the real estate market is the sole agent responsible for meeting housing needs—has directly resulted in the emergence of a sort of "real estate city." The establishment of this model as the dominant vision of the urban reality has involved presenting the particular interests of the capitalist class as the interests of society as a whole, accompanied by a strongly ideologized discourse that has constructed a collective imagination which

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views housing as a commodity, in its dual capacity as a good for use and a store of wealth (Fernández and García, 2014). Consequently, people belonging to the working classes are caught up in a "commercial war," making it difficult for them to access housing. In developing countries where the minimum wage must be sufficient to cover basic subsistence and household expenses, the housing bubble makes it difficult for people from lower socioeconomic classes to access housing; thus, the greater the socioeconomic inequalities, the more likely and widespread speculative practices in land transactions will be (Martínez, 2007, p. 42).

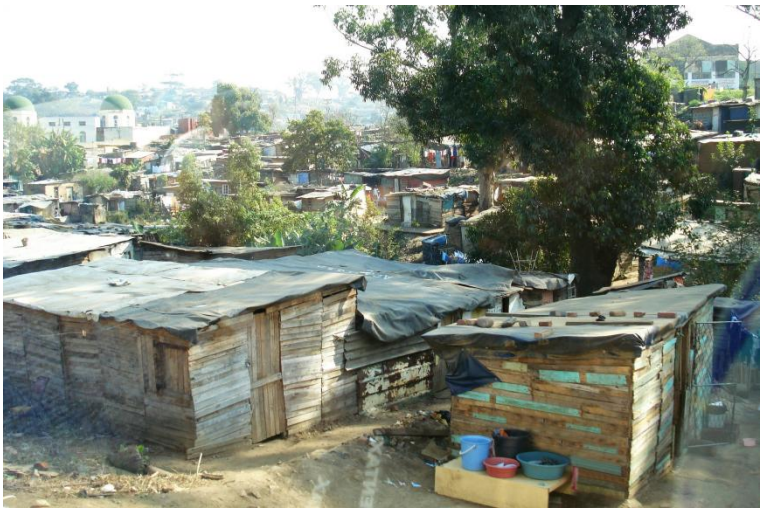


Figure 1. A neighborhood in poverty. Source: ©Pixabay



Figure 2. Flooded neighborhood.. Source: ©Pixabay

Speculation is changing the way the city is perceived and built. As a phenomenon rooted in the very contradictions of the real estate market ─ the social division of space, private land ownership, and the private production of space ─ speculation clearly reveals the private appropriation of conditions produced by society as a whole (Fernández and García, 2014). The continuous rise in land and housing prices benefits both existing homeowners and the economic actors involved in real estate development. Many of the former would be unable to repurchase their own homes and may face difficulties in buying a similar one if they were to sell their current one. In any case, they can take advantage of this price escalation and specific circumstances (urban growth, appreciation of the neighborhood where their home is located, the establishment of nearby shopping centers or parks, etc.) by selling their properties to people from a similar socioeconomic background (Martínez, 2007). In the case of the city of Barranquilla, located in northern Colombia, urban and real estate speculation

has led to a sharp increase in land prices.

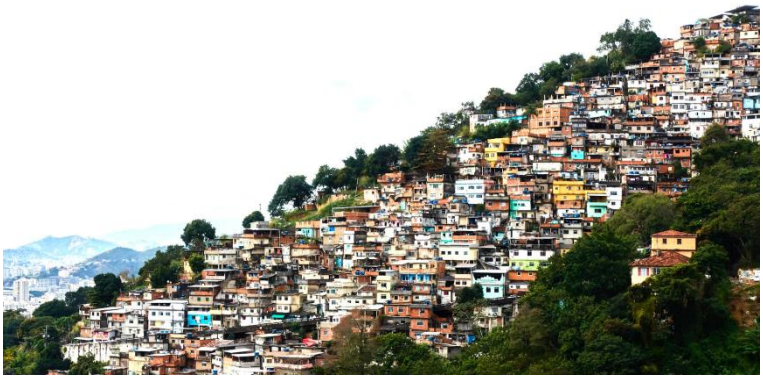


Figure 3. Informal settlements. Source: ©Pixabay

Currently, many areas of the city have appreciated to such an extent that several apartments and homes that were purchased a couple of years ago for thirty-four thousand dollars can now be resold or are valued at seventy thousand dollars. This rise in prices is due to the "exclusivity" the area has acquired in the public perception. However, it is real estate agents, builders, urban planners, and private entities that are creating a bubble around the area, driving up the value of new apartments and homes in the northern part of the city to over three hundred thousand dollars.

Urban speculation is a social phenomenon whose definition seems deliberately ambiguous and which, far from being socially controlled, is fueled by a series of dynamics, factors, and social actors (Martínez, 2007). Urban policies have fostered a model of urban development as part of a paradigm that promotes urban segregation and exclusion, within which the market is the primary agent of urban development in the city, generating and directing demand independently of actual needs (Fernández and García, 2014).



Figure 4. Construction structures. Source: ©Wikipedia

Hence, cities that have inherited all the problems of this industrialized era have been subjected to proposals to reinvent themselves from a "sustainability-oriented" perspective that underpins the drive to create a contemporary urban concept aligned with the interests of the late 20th century. The paradigms of this entire new theory of urbanism form the basis of the environmentalist construction movements emerging on a global scale, but which, unfortunately, in Latin American contexts do not originate from a process that takes into account native urban realities; on the contrary, they have set out to adopt the realities and standards of industrialized countries such as the United States, which, logically, were developed under different socioeconomic conditions (Chavez and Badillo, 2017).

The situation in Colombian cities is no different. Although it is somewhat more complex, as the issues vary widely—given that there are currently many different types of neighborhoods that are not recognized by local authorities and that arise from land invasions or speculation by developers, which promotes inappropriate land use and the model of the squatter. This creates major challenges for local governments when they seek to establish a presence in these areas to meet basic infrastructure needs and attempt to reduce inequality (Alandete, 2019).

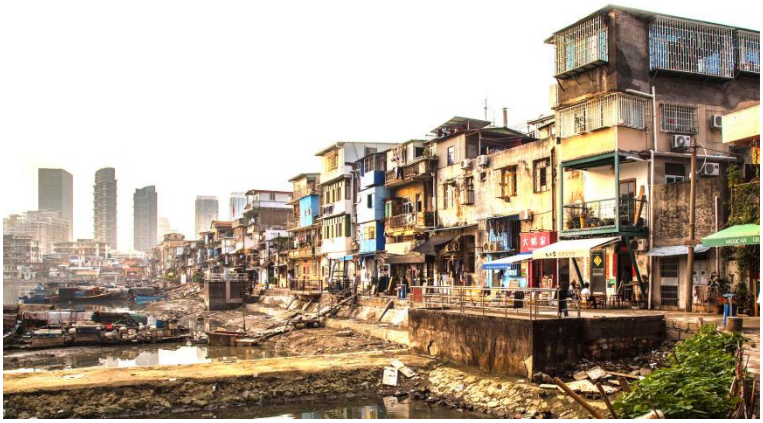


Figure 5. Shantytowns. Source: ©Pixabay

Similarly, real estate speculation generates another phenomenon in terms of the temporal dimension, which in a certain way prompts a reshaping of the city's geography and hierarchy, leading to highly uncomfortable social situations. Many of these new unregulated, informal, and speculative developments fail to take into account the rainwater streams present in the area. As its very name suggests ─ Barranquilla (which means "small ravines") ─ and its nickname, "La Arenosa," demonstrate the city's unique morphological characteristics. These streams are capable of transforming and influencing the flows and behaviors of the residents of these neighborhoods. In all cases, the urban structure—created in an improvised and even haphazard manner ─ is filled with open channels, which at other times are used as vehicular thoroughfares and which only the residents themselves, in their mental urban imagination, can distinguish (Tancredi, 2011). In most cases, these projects are not based on any social study, which results in a design that neither satisfies the community's interests nor tastes, nor does it successfully accommodate the dynamics of those it affects (Avendaño et al., 2018).

2 Conclusion

Urban and real estate speculation is not something that can be predicted and is therefore complex to understand; it does not depend on common agents and factors, but rather on external and specific actions that influence the market of the construction and urban planning. Fluctuations in the prices of urban land, housing, and other buildings primarily affect the working classes; however, this phenomenon cannot be controlled and unfolds alongside the day-to-day dynamics of architecture and urban planning. To this day, just as they did a hundred years ago, cities suffer from problems similar to those that urban designers of that era sought to solve, such as urban overcrowding, accessibility, transportation, real estate speculation, and commercial pressures or tensions. Real estate and urban speculation do nothing to improve public space or foster healthy urban environments; quite the contrary, as they abandon the premises and principles of sustainability and urban innovation and create problems of social segregation (Remesar, 2017). It can also be concluded that the lack of tax revenue from these makeshift housing developments or speculative projects does not contribute to the local government's solutions or strategies for revitalizing these very areas experiencing territorial devaluation. The regulatory gaps in the

current Land Use Plan (POT) intended to address these anomalies contribute to a housing deficit and a low ratio of public space per person, coupled with unplanned development. However, it must be made clear that the municipal government and other government agencies are not primarily responsible for the emergence of this type of urban and real estate speculation, they do bear significant blame; nevertheless, a large percentage of these developments are financed by private capital and are exploited indiscriminately. The urban dynamics of Barranquilla and the municipality of Soledad are a prime example. Due to the characteristics resulting from the proximity of the international airport, a land port such as the transportation terminal, and the central market ─ all of which operate on a metropolitan scale (Alandete, 2019) ─ urban speculation intensifies and proliferates. Urban speculation must be combated more rigorously, and priority should be given to ensuring that urban life unfolds on a smaller, more human-centered scale, in which residents must be central to the project from start to finish (Londoño, Restrepo, and Zuluaga, 2017).

Conflicts of interest

The author declares no conflicts of interest regarding the publication of this paper.

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