

Gentrification

Sociology

The standard sequence, and the two rival explanations of what drives it.

Not every case follows this order, but most descriptions share it.

1

Disinvestment

Values fall relative to potential; maintenance and lending withdraw.

2

Pioneer arrivals

Lower-income incomers with cultural capital take cheap space.

3

Reputation shifts

The area is recoded as characterful, and coverage follows.

4

Capital returns

Developers and lenders re-enter; prices rise faster than incomes.

5

Displacement

Rents and turnover push out earlier residents, often indirectly.

6

Consolidation

The area's population and its politics have both changed.

Educational reference. Smith's rent gap stresses capital; Ley stresses cultural demand. Displacement is hard to measure directly.