
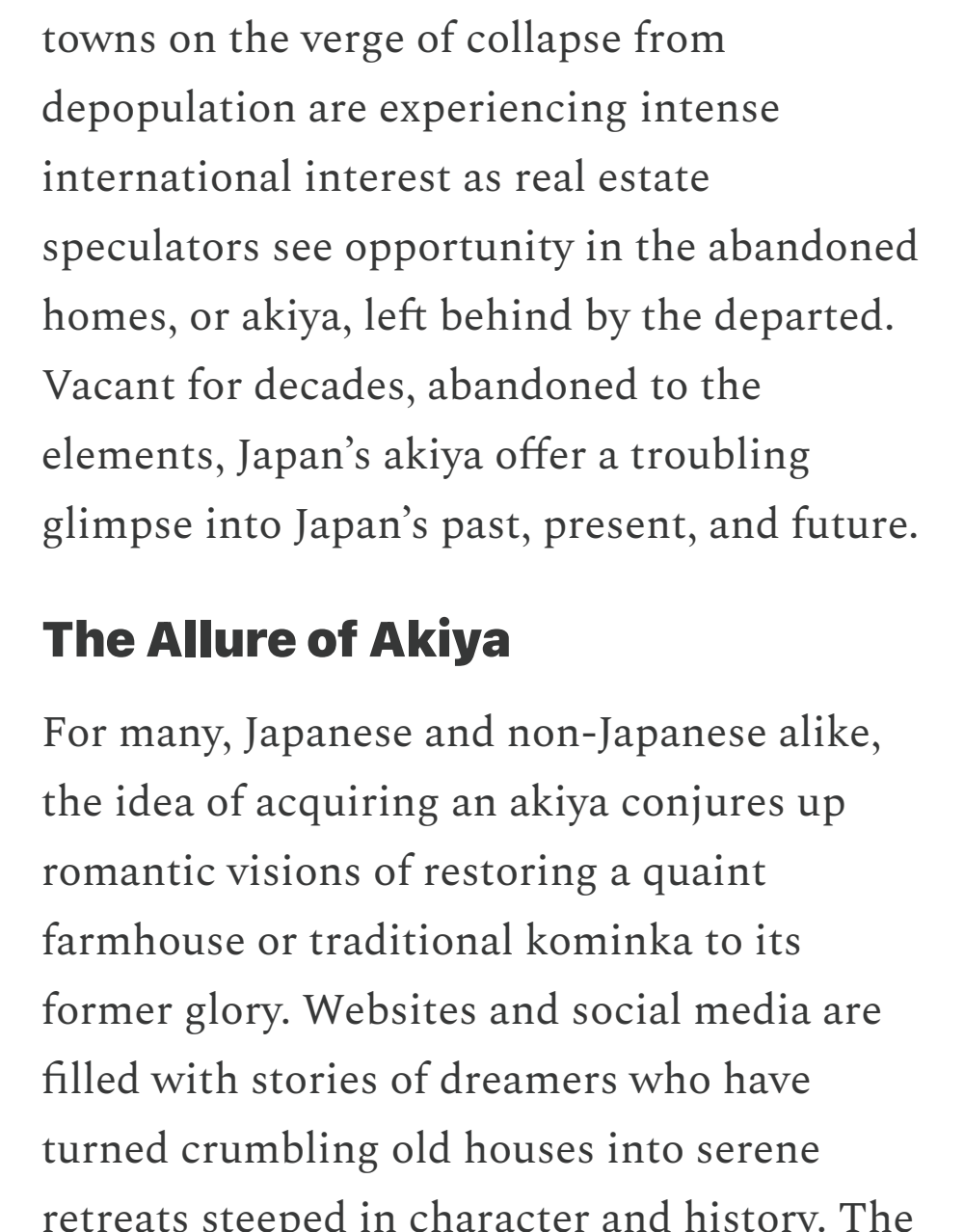


Japan's 'Akiya Boom'

The 'Upside' of a Rural Housing Crisis?

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SEP 08, 2024



Abandoned house, Kanaawa, Ishikawa, Japan. Photo by Shutterstock, used with permission.

In the quiet, rolling countryside of Japan, towns on the verge of collapse from depopulation are experiencing intense international interest as real estate speculators see opportunity in the abandoned homes, or akiya, left behind by the departed. Vacant for decades, abandoned to the elements, Japan's akiya offer a troubling glimpse into Japan's past, present, and future.

The Allure of Akiya

For many, Japanese and non-Japanese alike, the idea of acquiring an akiya conjures up romantic visions of restoring a quaint farmhouse or traditional kominka to its former glory. Websites and social media are filled with stories of dreamers who have turned crumbling old houses into serene retreats steeped in character and history. The allure is almost irresistible—homes with thatched roofs, rustic wooden beams, and a tangible connection to Japan's rural heritage, all available at prices that seem too good to be true. And, as with many dreams, there are often harsh realities lurking beneath the surface.

Driven in part by international media fascination and local efforts at town renewal, this akiya boom has created a sense of excitement among those disillusioned with the skyrocketing property prices in countries like the United States, Canada, and the UK. The prospect of owning a home—one that carries historical significance and the charm of a bygone era—feels almost within reach. Yet, if something seems too good to be true, it probably is.

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The Rural Housing Crisis

Beneath the surface of this trend lies a more somber narrative—a rural housing crisis born from local despair. Japan has long been grappling with the consequences of an aging population, declining birth rates, and the relentless migration of younger generations to urban centers. For most young people, migrating to urban centers is a blatant necessity, as urban areas often represent their only viable option for employment. The picturesque rural landscapes, once vibrant with community life, now stand in stark contrast to the empty homes and fading memories of a past that can no longer sustain itself.

As of 2023, there were approximately 8.99 million empty houses in Japan, with some prefectures, like Wakayama, Tokushima, Kagoshima, and Kochi, facing abandonment rates that exceed 20 percent (Asia Nikkei, 2023). The numbers tell a story of communities struggling to survive, where the echoes of daily life grow fainter with each passing year. The economic decline that accompanies this depopulation only deepens the wounds, creating a cycle of neglect and abandonment that is difficult to break.

Government Initiatives and Market Solutions

In an effort to breathe new life rural areas, the national government and local machizukuri (town renewal) associations have introduced initiatives aimed at revitalizing their communities. Among the most prominent are the akiya banks—online platforms that list vacant homes available for purchase at astonishingly low prices, sometimes as little as \$500 USD (Teh, 2021). These initiatives represent a glimmer of hope for towns teetering on the edge of obscurity, and offer an cheap home to any outsiders willing to embrace rural living.

The reality of akiya ownership, however, involves more than acquiring a charming property. Many of these homes, left to weather the elements for decades, require extensive renovations before they can be considered habitable. The cost of such renovations—termite treatments, seismic retrofitting, and even asbestos abatement—usually surpasses the initial purchase price, catching many would-be homeowners off guard (Beattie, 2024). The dream of a simple, affordable restoration project quickly gives way to the complexities of preserving a piece of Japan's rural history.

Despite these challenges, the potential for akiya to become community assets is real. Some startups and local governments are keenly focused on transforming these abandoned properties into revitalized spaces that can once again contribute to the local economy. By focusing on both the physical restoration of these homes and the social integration of new residents, local and national elites promote hope that Japan can preserve its rural heritage while fostering economic and social renewal (World Economic Forum, 2023).

An 'Adventurous Spirit'

As Beattie (2024) eloquently captures, akiya have the potential to be more than just houses—they can be gateways to new experiences and deeper connections. Beattie's story of the Benton family, who found not only a home but also a thriving business on Ōmishima Island, is a testament to the possibilities that akiya ownership can offer. Their journey, like that of many others, speaks to the rewards of embracing a life that is rooted in tradition, community, and a profound connection to the land.

For those with a spirit of adventure and a willingness to navigate the challenges, owning an akiya can be deeply fulfilling. Beattie tells us that it's not just about the physical space; it's about what that space represents—a chance to connect with the slower rhythms of rural Japan, to be part of a community where traditions are still cherished, and to contribute to the revival of a way of life that is slowly fading from memory.

Indeed, rural Japan is a place where community ties still hold meaning, where neighbors look out for each other, and where the past is woven into the fabric of daily life. Entering this world requires sensitivity and respect. Beattie warns that a poorly managed renovation or an abandoned project can have far-reaching consequences, further discouraging investment and damaging the delicate balance of these communities.

Concluding Thoughts

Japan's akiya boom, while born out of a rural housing crisis, presents a unique opportunity for those willing to take the plunge. It's a chance to do more than just buy a house—it's an invitation to become part of a community, to preserve a piece of history, and to discover a way of life that is both meaningful and rare. For those who dare to embrace it, the journey promises to be one of beauty, connection, and fulfillment—a journey that leads not just to a home, but to a life that is truly their own.

Amid this resurgence of interest in akiya, however, there is a growing movement among some real estate speculators who see potential in not just the properties themselves, but in the broader narrative they represent. These speculators are not simply looking to flip houses for a quick profit; rather, they aim to capitalize on the cultural cachet and perceived value of rural Japan. By marketing these homes as gateways to an idyllic, pastoral lifestyle, they seek to reshape how both Japanese and international buyers perceive rural living—turning these neglected properties into symbols of escape and renewal.

While this approach can bring much-needed attention and investment to Japan's struggling rural communities, it also risks oversimplifying the complex realities of these areas. The romanticization of akiya can obscure the deep-seated challenges that rural Japan faces, from aging populations to shrinking local economies. Moreover, when these homes are promoted primarily as lifestyle choices rather than as integral parts of living, breathing communities, there's a danger that the narrative becomes detached from the very people and histories that give these places their unique character.

Therefore, it's essential that this new narrative around akiya is grounded in a genuine commitment to the communities involved. Speculators and investors must balance their enthusiasm for revitalization with an understanding of the broader socio-economic context. By doing so, they can contribute to a narrative that doesn't just market rural Japan as a quaint relic of the past but as a living part of the country's future—one where tradition and innovation can coexist, and where new residents can help write the next chapter in the story of these resilient communities.

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