



## ***Renovating value: HGTV and the spectacle of gentrification***, by Robert Goldman

*Philadelphia, PA, Temple University Press, 2021*

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## BOOK REVIEW

***Renovating value: HGTV and the spectacle of gentrification***, by Robert Goldman, Philadelphia, PA, Temple University Press, 2021

Critical theory is part of what Paul Ricoeur (1970) calls the “school of suspicion”; it strives to peer behind the surface presentation of things. Robert Goldman applies the lens of critical social theory to the programs on HGTV (originally “Home and Garden Television,” now owned by the Discovery Channel) to inquire into the stories we tell ourselves about value and housing in the 21st century. According to Wikipedia (2021), HGTV is a popular cable television channel featuring programs about “home building and remodeling, landscaping and gardening, decorating and design, and crafts and hobbies.”

Goldman’s basic thesis is that HGTV programs peddle a story that

the best strategies for locating and capturing new value lie in finding dated and tarnished castoffs from past eras of modernity that are undervalued in the current market. By using a little imagination, a bit of elbow grease, and aesthetic know-how, you can turn your found relics into desirable gems, thus restoring the luster of your portfolio . . . (p. 2)

But underlying that story,

HGTV aims at the heart of individualism. Its stories often feel like a latter-day retelling of the myth of the yeoman farmer, with salvage-savvy flippers and gentrifiers in the starring role . . . (which) relies on refusing to recognize those whose lives have been made insecure by the precarity of their labor and the uncertainty of their living situations. (p. 161)

Along the way, he examines the role of “value” in HGTV programs, the narrative structure common to HGTV programs, the hidden role of gentrification and other “creative erasures” in home renovation stories, the creation of “instant equity” by the end of the program, and the way labor is (re)valued in those stories. Goldman asserts HGTV’s stories create complex narratives about value and value added, with underlying themes of nostalgia for an American residential paradise made more modern, navigating the flipping marketplace without encountering those displaced, reframing gentrification as a personal investment strategy (rather than structural urban policy), unlocking hidden conditions of speculative value in housing stock, remoralizing a shifting market landscape back to one of access to single-family residences, and salvaging the morality of the market by salvaging homes in disrepair (pp. 162–163). In Goldman’s telling, HGTV leaves out the role of subprime loans and foreclosures as drivers of the speculative housing market, “transferring wealth from the working class to those who had cash to accumulate portfolios of distressed homes” (p. 165). It also obscures the role of credit scores for gaining access to financing to purchase and renovate property, “throw(ing) responsibility for unhappy outcomes back on the negligent consuming subject” (p. 167). And it ignores the formation of a “capital investment system of organizing and exploiting value through the practices of securitization” (p. 172). *Securitization* is defined earlier as “a process of transforming an asset into a more tradable commodity whose key attribute is enhanced liquidity” (p. 36)—think mortgage-backed securities behind the 2008 market crash.

I stress the role of storytelling in all this, because what Goldman offers are not hypotheses subjected to empirical testing, nor postulates that have been tried by refutation. Somewhat like the astrologer, he observes the stars and describes connections between them. They make a coherent story, even a plausible one, but they are hardly the only story that can be made from the cluster of observations. In fairness to Goldman, it should be noted that his previous work has primarily been in the critical analysis of advertising. His project is directed more to the semiotics (sign-making) of HGTV than to

the motivations and behaviors of people who are renovating properties that they own (which is more likely to interest readers of this journal). His story is an interesting one, but it is not yet a compelling one.

Part of the problem is selective attention. In Goldman's telling, HGTV is all about house renovation (he identifies four audiences—speculative renovators, renovation-to-flippers, existing homeowners, and “observers” [p. 7]); but HGTV is also about landscaping and gardening and decorating and crafts. He does not explain how he selected his subset, and this becomes important because as he goes on with the story, he further collapses the audience to “flippers” (which he never defines) and owners focused on resale value—and yet a case can be made that the primary audience for HGTV are incumbent upgraders looking to improve their quality of life (with gardening and decorating and crafting), rather than the smaller audience of people looking to make a buck in the housing market. And in fact, he acknowledges that “the political economy of mom-and-pop investors is a myth—well-capitalized investors have taken the market” (p. 71), and those investors are almost certainly not the primary audience of HGTV. He has a similar problem with his frequent reference to “gentrifiers.” While he acknowledges early on that “gentrification as a structural force reshaping cities” and “aestheticized gentrification” are not the same thing (p. 9), he elides the two in a chapter-long discussion of gentrification (pp. 81–103), critiquing the esthetic gentrification on HGTV for failing to acknowledge the structural gentrification going on outside its programming. And this collapse of house upscaling into structural gentrification allows him then to critique HGTV for ignoring foreclosures, wealth transfers, credit scores, and securitization of rent streams, which are all problems of structural gentrification but not necessarily problems caused by incumbent upgraders or purchasers of family homes (rather than real estate assets).

Another problem in testing his story is the flexibility of his categories. As in his collapsing of renovation into flipping and flipping into gentrification, sometimes maybe too much falls out of his portmanteau. Other times the category is so fulsome that, like a black hole, nothing escapes it. Having asserted that HGTV relies on “the concepts of value and value-added” (p. 2), he finds 11 meanings of “value” in HGTV (exchange, labor, scarcity, branding, esthetics, reputational, emotional/affective, creative, comparative market value, real estate value, and creative destruction [pp. 27–35]). It is difficult to keep all these meanings straight. He even trips up himself when he writes that the “world of value and world of affect buttress one another” (p. 54), since affect is one of his categories of value.

Critical theory is an exercise in suspicion. But suspicion is not proof. On the other hand, just because you're paranoid doesn't mean they're not out to get you, either. Goldman relates an interesting story about some dynamics that might possibly be driving current housing markets. For those of us in urban affairs and housing (especially affordable and workforce housing) and community development, his suspicions are worth pursuing.

## References

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