In an era of climate change, the increased frequency and intensity of hurricanes coupled with rising sea levels makes coastal real estate development risky business. Climate change is altering real estate markets in at least three ways: 1) clearing existing coastal property and residents, making physical and social space for new capital investment, 2) increasing the prices of buildings that incorporate resilient features (resilience gentrification), and 3) increasing the prices of areas on higher ground (climate gentrification). We will discuss the first two. Public policy responses to coastal climate risk often focus on structural mitigation (infrastructure and building codes) that raise the cost of coastal redevelopment, giving capital greater access and control over development decisions. These changes affect coastal neighborhoods by making them more expensive and more exclusive. Thus, climate change and the social response to it alters neighborhood demographics and further limits coastal living to economic elites.

We use demographic and ethnographic data from fieldwork in two sites in constructing our analysis of how climate change affects real estate development and reconfigures the class composition of coastal communities: the island of Barbuda, which was devastated by Hurricane Irma in 2017, and the Gowanus neighborhood in Brooklyn, which was inundated with contaminated floodwaters during Hurricane Sandy in 2012. Our analysis indicates that anthropogenic climate change, the dynamics of real estate markets, and neoliberal public policy responses combine to displace coastal residents of lower socioeconomic status and replace them with wealthier newcomers. These socio-environmental dynamics penalize those whose ecological footprints contribute less to climate change, and rewards those whose larger ecological footprints contribute disproportionately to anthropogenic climate change, thus reinforcing a cycle of climate injustice.

To achieve a just sustainability, public investments in climate change adaptations need to be equitably distributed, and government responses must consider and address the equity impacts of resilience and adaptation policies. For example, replacing structural mitigation with staged retreat and natural barriers (wetlands, mangroves, etc.) would decrease coastal property values and require less capital investment by municipalities and homeowners. Undevelopment and degrowth strategies for climate resilience offer greater potential for a just sustainability in the Anthropocene.