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ON WAYS OF RESEARCHING HOUSING PREFERENCES IN THE PROPERTY MARKET

Introduction

Research into housing preferences is a part of broader research into the housing market, and more specifically, its demand side. Scholars of housing preferences believe that current information on these preferences is vital, especially as the local market from which it derives is changing rapidly. The importance of housing preference research in this context is emphasized by Gawron [2012], among others. Gaining insight into what housing buyers find to be preferable is justified both theoretically and practically and those who should have an interest in the results of such studies include: (1) property developers – as their task is to supply new dwellings that meet the expectations of their future occupants; (2) urban planners and architects – as those with responsibility for designing residential estates and dwelling units (premises) to the highest possible satisfaction of their occupants; (3) officials and decision-makers (whether at the central or local levels) – as those who set housing policy and make policy decisions, including how any housing needs will be accommodated; (4) banks – because in addition to providing housing loans (where knowledge of preferences is helpful in planning loan portfolios, for example in determining loan amounts) banks also provide housing investment finance (here, knowledge of preferences is helpful in project evaluation and adjustment in line with market expectations). It is generally accepted that adequate recognition of preferences supports rational decision-making in various areas and may be conducive to a sustainable regional development policy and satisfaction of housing buyers' needs.

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This paper, therefore, presents methods of researching housing preferences and discusses the challenges encountered in this process. The paper makes use of the available literature on the topic from both domestic and foreign scholars.

1. How the market for residential properties operates: The specifics

Fairly commonly, the residential property market is seen as a discrete segment of the general real estate market. It is understood as an area in which sellers and buyers interact with each other by exchanging rights to (residential) property for other assets (most often, money), or as a certain totality of conditions allowing for a transfer of title to residential properties with specific rights and obligations for transaction parties [Kucharska-Stasiak, 2005: 7]. Alternatively, following M. Bryx [2006: 18, 87–91], it can be defined as a system comprised of various subsystems (such as property trading, investment, financing, or management). This system involves numerous actors inter-connected thorough diverse relationships, each exhibiting their unique expectations and preferences [Gawron, 2016: 31–32]. The residential market can also be viewed through the lens of classical economic definitions, where it is seen as a marketplace where housing demand and supply converge. This convergence influences housing prices and facilitates housing transactions [Łaszek, 2006: 7; Nykiel, 2008: 15].

However, it is not just a multitude of definitions that define the residential segment within the larger real estate market, it's also a number of other notable characteristics. First, what makes it unique is the thing it offers to interested parties – housing. The importance of housing in socio-economic life (both individual and collective) has been emphasized in numerous studies [Lis, 2021: 35–50; Twardoch, 2019: 15; Bryx, 2001: 13; Dziworska, Trojanowski, 2007: 146; Andrzejewski, 1979: 14; Gawron, 1992: 84; Kaltenberg-Kwiatkowska, 1982: 7–8; Trzeciak, 1976: 394]. Most importantly, it is an essential good for every household to function the way it should; as such, it is essential for a country's economic development.

Second, this is not a homogenous market segment. Rather, it features a number of overlapping partial markets, each differing from another in terms of location, type of housing, form of lease, age, quality or financing. Based on the criteria presented by H. Gawron [2016: 32–33] and E. Kucharska-Stasiak [2016: 59–61], we can distinguish the markets for single-family housing and multi-apartment buildings (what is offered); the markets for sale or long- or short-term lease of housing (ownership); the markets for popular or apartment dwellings (quality); the primary market (where housing is bought straight from property developers) and the secondary market, often referred to as second-hand or used housing market (housing origin). Naturally, a lot more segments could be distinguished.

Third, this is an imperfect market. In terms of organization, it might be compared to an oligopoly. Its actors have a rather limited access to market information, have to face significant (relatively large) financial burdens, and often make irrational decisions (not just buyers or tenants, but also sellers and landlords).

Fourth, it is a local market. A typical residential housing market is limited to its locality. Every town or city is different in terms of their history, spatial configuration and built developments, demographics and economic situation, or housing buyers' habits and preferences. Additionally, this local dimension derives from an essential feature of real property – housing, as a good, cannot be relocated. According to S. Belniak [2001: 42], this means that supply is "localized", while demand may be a bit more mobile, originating from both local and non-local areas. All of this means that inter-market studies and comparisons are challenging because phenomena present in one market may not have the same impact in another. On top of that, it would be wrong to copy, or transfer, trends or phenomena present within one local market to another. For instance, the development of the apartment building market in Warsaw, which did not occur in Poznań, illustrates this point [Strączkowski, 2021: 38]. One should also add here that, in talking about barriers to business management, P. Drucker saw those in national (state) boundaries [Drucker, 2010: 47]; for the housing market, such barriers are formed by the existing local markets, each with a different growth potential and with different legal, economic, and demographic underpinnings.

Fifth, this is a market with a relatively low transaction volume compared to other markets. Also, supply here is created over a relatively long time, with new housing stock requiring quite some time to be completed (1.5 to 2 years, on estimates). In that time, the investor faces a number of risks, including a change in the market situation, variable demand or price fluctuations, in addition to running project costs [Gurran et al., 2015: 9]. Importantly, striking and maintaining a market equilibrium is very difficult – rising prices on housing markets can drive up demand, leading in consequence to higher supply, but that does not necessarily have to bring the price to its equilibrium point.

Sixth, by its nature, the housing market is considered to be very difficult to balance; in other words, it is characterized by long-term disequilibrium, stemming from the nature of demand and supply. While demand rises over a long time, at a pace that depends on population numbers or income figures, it is also subject to short-term fluctuations. Its level may depend on property prices or interest rates for loans. Supply, on the other hand, is completely fixed over a short time, given long project development timeframes, estimated at 1.5 to 2 years [Belniak, 2001: 43; Kucharska-Stasiak, 2016: 65–66]. Furthermore, the residential property market does not have to develop evenly at all. Some of its segments may be on a volume growth path, while others may combine both quantitative and qualitative changes [Foryś, 2011: 47]. Also, local markets feature observable demand-supply mismatches, as reflected in the

differences between housing that is offered for sale and the type that buyers would prefer to buy, or between the sellers' and buyers' price expectations [Bartkowiak, Strączkowski, 2019: 20–21].

Seventh, the housing has great importance for sustainable urban development. M. Bryx [2021: 83–84] writes that housing construction consumes one of the most important non-renewable resources: land. That consumption goes beyond the development (construction) process alone and is also involved in subsequent property use. Hence the discussions and demands concerning proper spatial planning in cities and towns, energy efficiency standards for buildings, wider housing environment (going beyond a dwelling alone to include any amenities that add to the quality of life), or housing affordability, which is essential not only for the proper development of the housing market, and more broadly, of society itself– one capable of engagement in diverse efforts, for the benefit of both individual interests and the general public (country). All of these considerations mean that the housing market is subject to state interventionism, as reflected in legal frameworks regulating housing trade or management or the programs created to meet the housing needs of a population. Also, the housing market needs specialists for its operation. Those with a professional involvement (whether close or more remote) in the housing market may, to a certain extent, shape the developments on it.

Eighth, it is a capital-intensive market. If we look at a housing purchase from the perspective of an individual household, a home buying decision will impact the family budget for a dozen or more. On the other hand, were we to look at it from a property developer's perspective, constructing a project that comprises several dozen dwellings requires millions of zlotys. Besides managing such an investment and the business risk involved in it, this also means a significant responsibility in financial, personnel, and, more broadly, organizational terms.

2. The place and importance of preference research in residential property market analysis

There is a division in economic sciences between so-called positive and normative economics. While, obviously, there are discussions on the role and interpenetration of both approaches [Davis, 1998: 804–807], as E. Nojszewska writes [1996: 16], the essential difference between the two is that positive economics describes economic events or empirical data with no value statements, showing what is right and what is wrong, and indicating ways in which goals can be achieved. In this regard, it is worth taking a look at a view offered by M. Nasiłowski who pointed out that the focus of positive economics is on developing certain universal tools and methods of analysis in order to generalize underlying economic mechanisms, while normative economics

concentrates on developing a system of value judgements to facilitate interpretation of various phenomena. Positive economics, therefore, lays the foundation for normative thinking, while the latter draws upon the achievements of positive economics [Nasiłowski, 1998: 23]. The distinction seems to be important in terms of locating housing preference research.

Another distinction is between classical economics with its underlying concept of rational decision-maker, and behavioral economics, which tries to describe different types of situations that cannot be explained based on such rationality [Zielonka, 2021: 7]. Preferences can be said to be rational when a consumer, given a choice of goods, can show which one he or she prefers, and when there is a transitive relation whereby if the consumer prefers item A to item B and item B to item C, that also means that he or she prefers item A to item C. Besides economic knowledge, the behavioral approach also leverages the scientific achievements of psychology, acting on the assumption that people make decisions under conditions where there is too much information to process, there are elements of uncertainty, and there is limited time for decision-making [Orlik, 2020: 18–23]. Human perceptual constraints can make preferences unstable and reversible. This is pointed out by T. Tyszka when he addresses the so-called ease-of-evaluation effect, which occurs when the consumer lacks any reference points regarding the choices he or she makes, and in situations where the consumer is faced with multifaceted choices [Tyszka, 2010: 81, 90]. Z. Świtalski expresses a similar view, pointing out that, in practical terms, consumers do not behave rationally because hesitation and indecision are an inherent part of their choice process, the information they have is often incomplete and not completely reliable, and their decision-making conditions are uncertain and often unpredictable [Świtalski, 2002: 20–21]. Moreover, preferences are premised on a number of internal and external factors. The internal ones are linked to the psychological sphere because choices can be influenced by emotional states, mood, fear, or greed [Szyszka, 2009: 67–71]. The external ones, on the other hand, result from the consumer's surrounding environment and are therefore influenced by demographic, economic, social, cultural and marketing factors.

Behavioral approaches to understanding people and how they conduct themselves are also evident in the science of organization and management. J.A.F. Stoner, R.E. Freeman and D.R. Gilbert [2001: 57–59] wrote that classical approaches to management failed to ensure adequate production efficiency and work harmony, and workers would not always follow rational patterns in their behavior. Workers may exhibit different approaches to work, and have diverse preferences on how to achieve their goals. It is for exactly this reason that some organizations – those that understand the relationship between organizational structure and employee preferences – choose to recruit employees whose behavior corresponds to their specific structure and matches the task environment associated with the organization's business strategy [Ben-Ner, 2013].

Any analysis of housing buyers' preferences comes with both an academic and a practical dimension, and all of them are demand-side analyses. It is argued, including by Z. Pierścionek [2011: 98–99] or G. Gierszewska and M. Romanowska [2003: 35–37], that demand-side analysis is forms the backbone of strategic analysis for any company. Depending on what a particular firm (property developer) does in the housing market, and what growth tenets it has chosen to pursue, such analysis will focus on:

- demand in the market in which the firm currently operates;
- demand in the market which the firm intends to enter.

Without going into too much detail, in the context of corporate growth strategy development, demand-side analysis goes beyond volume and value-based estimates of demand, extending to customer structure and segmentation. These can be identified via preference studies, which offer the possibility, in their inference phase, of creating a variety of different strategies, e.g., marketing ones that involve communicating with different customers or client groups [Kotler, 1999: 246–247]. It goes without saying that, with the knowledge of preferences, the company will be able to come up a product that accommodates its buyers' needs as reported by them. However, looking at the housing market and the specific way in which it is organized, one would also do well to consider other reasons for the specific firms of housing preference research.

First, one needs to address the specificity and importance of dwellings for our housing and investment needs. According to K. Krzeczkowski, housing is an essential good for satisfying the social needs affecting our human environment [Bryx, 2001: 14]. J. Goryński claims that housing is expressive of human personality and self-actualization; and according to A. Andrzejewski, housing constitutes a set of functions, the realization of which requires adequate spaces and facilities, and therefore also adequate organization [Andrzejewski, 1979: 14]. E. Kaltenberg-Kwiatkowska [1982: 7–8] emphasizes the importance of housing in the context of family, value systems, and preferences, while H. Gawron [1992: 84] refers to it expressly as a commodity that can be bought and sold in the transaction process. Similar approaches are also found in foreign literature, e.g., in: [Després, 1991: 96–115] or [Coolen, Meesters, 2012: 1–10]. Therefore, in examining housing preferences, account should be taken of both their social and market context. In addition, some physical and economic characteristics of housing need to be factored in, such as its fixed location, diversity, interdependence, low liquidity. For a discussion of these, see, for example, E. Kucharska-Stasiak [2016: 24–31] or Ł. Strączkowski [2021: 19–21]).

Second, familiarity with housing preferences is important not just for the "here and now". It is one thing to target buildings and housing projects currently under construction to current buyers. Yet, this organizational effort, including planning, should also take into account the technological aspects of housing. Indeed, given the predominant construction technology for buildings, their relatively long lifespans,

and poor receptivity to deep modernizations, those dwellings will serve their users for the next several decades, as emphasized by K. Herbst [1982: 366], among others. While it is difficult in today's changing world to predict future household needs, it seems important to try and erect housing that could meet the preferences of today but also not cause excessive depreciation in the housing stock going forward. This could result in savings on housing policy or allow the redirection of resources to other important projects.

Third, in addition to social challenges (accommodating people's needs), housing construction companies, as well as government authorities at different levels (from local to national), also face certain technological challenges. Recent years have seen tremendous progress in construction technologies. Discussion include 3D-printed buildings [Rekhi, Stern, 2022: 221–230], prefabricated housing projects, residential estates utilizing modules that form full-fledged dwelling units [Tufvesson, 2012: 72–73], homes that meet stringent energy efficiency and environmental standards, and units that can be integrated into the natural environment to match the conditions of any given area. Not only can these technologies reduce costs, but they can also accelerate development times [Dentz, Nahmens, Mullen, 2009: 81–104]. This could be one of the options in the struggle against rising costs and inflation. Moreover, these new technologies, not just in housing, appeal to modern consumers who are redefining the purpose of their everyday spaces and expect today's businesses to redesign the world around them anew [Macke, Crabbe, Moriarty, 2022: 25]. But this also raises the question of how these bold planning and architectural visions, or sales targets, can be achieved without adequate research into potential users and their preferences.

3. Measuring housing preferences: The how

There are different ways to research housing preferences. That said, before deciding on a method, a calculus of a sort should be employed, factoring in:

- the methodological toolbox at our disposal;
- data collection opportunities (time to reach respondents, and time to survey them), including sample sizes and selection methods;
- the purpose of our study, whether it involves a scientific dimension or is conducted for a private entity to aid in specific management decisions;
- opportunities to illustrate our results so that the information is clear and practical for its recipient;
- the research team available and budget our team can allocate to research;
- who our research subjects are, as they might include not only purchasers but also real estate agents or property developers;

- what exactly will be researched, which preferences – the general ones (such as dwelling sizes, numbers of rooms, types of buildings) or the more in-depth ones that relate to housing and its surroundings;
- what nature of preferences being studied: the revealed ones, which have already materialized in a specific purchase, or the stated ones, whereby the buyer declares what he or she wants to buy.

Regarding the last point, it is worth adding that it is not entirety correct to claim, as is often done, that revealed preferences provide a cognitively better and more accurate method, reflecting specific purchases under given constraints, such as budgetary ones. After all, consumers' purchases might deviate from where their true preferences, and by examining the stated preferences, it is possible to gain insight into the perceived or actual housing needs of households [Strączkowski, 2021: 64].

Table 1. Housing preference research methods

Method	Goal	Tool
Traditional surveys	To obtain insight into the current or future demand for housing, including reasons why people buy housing and decisive factors in their housing choices	Interview questionnaires, surveys
Decision tree	To reveal preferences that induce automatic rejection of a dwelling offer; to reveal relative preferences where the purchasers rank what is offered to them and ultimately choose the alternative that has their preferred attribute in it; and to reveal trade-off preferences, which play a role where some attribute is not satisfied but there are others that can compensate for it	Computer-assisted personal interviewing
Meaning structures	To elicit buyers' housing preferences and to clarify why they have favor these preferences over others. Reference is made to what motivates specific buyers. Assumption is made of a relationship between the attributes of whatever good is chosen with a pursuit of goals and values	Questionnaires, qualitative studies
Residential images	To reveal housing preferences using images and tracking eye focus on specific patterns and individual image elements	Questionnaires with images, eye-tracking software
Conjoint analysis	To elicit information on purchasers' preferred combinations of attributes in a good, without asking them separately about the salience of each attribute, and instead using so-called profiles that feature a number of characteristics	Survey questionnaires
Qualitative research	To reveal housing buyers' preferences, what motivates them in their purchases, and decisive factors in their housing choices	Group and individual interview, observations utilizing projection techniques
Smartphone applications and websites	To elicit information about preferences based on Internet activity or use of specific smartphone applications	Software applications, websites

Source: own compilation based on: Babbie [2004: 267–304]; Goetgeluk [2011: 59–61]; Coolen [2011: 75–98]; Singelenberg, Goetgeluk, Jansen [2011: 157–161]; Wąsikowska [2015: 180–182]; Głuszak [2011: 53]; Molin [2011: 127]; Stasiuk, Maison [2014: 52] and Garczarczyk, Kaczmarek, Olejnik [2005].

Before presenting the different methods for measuring housing preferences (as illustrated in Table 1), it is worth remembering that while the choice of a particular method my lead to different results in housing preference research, it should not be based solely on the methodological superiority of one method over another. Any such choice should consider the type of information that is obtainable and collectable [Jansen, Coolen, Goetgeluk, 2011: 12]. Moreover, different research approaches (e.g., quantitative and qualitative) should not be set against each other; rather, their outcomes should complement one another [Stasiuk, Maison, 2014: 56].

It would seem that the first method, referred to as the classic or traditional method, should have a rather wide application due to its relative ease of use and popularity. This method involves collecting data using a variety of (survey or interview). Therefore, it utilizes a tool containing a set of questions, for example relating to the respondent's current housing situation, their preferred housing, the neighborhood, or factors that determine the choice of housing. Other collected data include the respondent's characteristics. One major advantage of this method is the relative ease of presenting its results (using single tables, contingency tables, or figures). Interpretations are rather clear, perhaps even intuitive for the intended recipients. It would also seem that the relative ease of use and familiarity with it, should make this method the go-to choice (which is often the case in Poland). That said, a number of issues needs to be resolved when selecting this method. In addition to respondent selection or data collection (survey) location, these would include the choice of respondent selection method, questionnaire design, and data analysis. The key problem with the housing market is that it affords limited opportunities for reaching the respondents, which affects the data acquisition timeframe as well. Indeed, specifically looking for housing buyers among the many residents of the localities concerned is a tall task.

The second method employs decision trees and is net-based. Faced with a housing decision, the purchaser would fill in a structured computer-assisted interview questionnaire presenting a set of dwellings he or she might be interested in. The respondent's task is to determine which one of those he or she would accept based on a combination of compensatory and non-compensatory selection rules – e.g., whether he or she would accept a certain housing option on the condition that it includes certain elements. The method is quite limited in terms of how widely it might be used. Some drawbacks include the need to use IT and programming techniques, generating high costs, and inability to collect a sufficiently large number of targeted respondents (actual housing buyers) within a short timeframe, even two or three months.

Another method – Meaning Structures – is qualitative in nature. It assumes a link between certain attributes of a good and the pursuit of goals and values. What does this mean exactly? The choice of a good which has specific attributes that characterize it is associated with certain consequences in the process of its use. Goods carry certain values which people see in a positive light. This means that goals and values influence

preferences. In other words, people's behavior is goal- and value-oriented. Another aspect is that people reduce the complexity of their choices by grouping goods into different sets or classes, which makes it easier for them to keep track of a large variety of products. Obviously, how buyers behave gives rise to certain consequences, even if they are not identical for everyone, and this brings a certain benefit at a later stage. This is illustrated by the following example: the purchase of a small flat of 25 square meters (attribute level) is associated with relatively low operating charges (consequence), resulting in a sense of savings (value). For another buyer, the purchase of a large, five-room apartment (attribute level) is associated with greater dwelling space and, thereby, with an increase in living space (consequence), resulting in a greater sense of privacy (value). Plainly, then, the final outcome with this method of housing preference research is a model in which any given choice is described by motives and values. Could this method have universal application? There is no easy answer to this. As can be guessed, it is time-consuming and therefore complex. It also requires the cooperation of several people who can work together to collect and interpret data. Finally, it is also problematic to gather a sufficiently large group of respondents who would agree to undergo what is a relatively long research process.

Another method of housing preference research, the Residential Images method, is warranted where there is a need to assess visualized goods. A housing development project provides a good example. If traditional forms of information gathering via questionnaires or interviews were used, respondents might have difficulty assessing, e.g., which architectural style they prefer, which color composition they find more appropriate, or what residential recreation areas might look like. Initially, this method utilized printed drawings; nowadays, its meaning is completely different. Advancements in neurotechnological research have made it possible to track eyeball movements (eye tracking). In housing preference surveys, specially designed cameras can be used to track the eye movement and evaluate how long the purchaser has fixated on a particular part of the image, how often he or she returns to that particular point, or how much time he or she has spent watching a particular image. The results are then presented on the so-called heat maps, showing the areas which the examinee has focused their attention on for longer periods. Obtaining data using this method is quite complex. First, there is the selection process of who will be surveyed; second, appropriate hardware and software are needed to present the results. The latter means that surveys of this type can only be conducted at specialized locations, which generates relatively high costs.

The Conjoint Analysis method, offering yet another technique of preference measurement, is of a different nature altogether. It is a quantitative method and belongs to the so-called decompositional approaches to measuring customer tastes. Generally speaking, it is in quite wide use in marketing research across various markets other than real estate. Respondents are first shown housing profiles describing

various combinations and are then asked either to rate each profile on a rating scale or to select one or two of the profiles shown. Statistical software is used to decompose the respondents' answers into single-attribute utilities, and the combined outcome of the analysis forms a utility function describing the extent to which each single attribute contributes to the overall utility. The method has somewhat limited applicability in housing preference research. One challenge is creating appropriate profiles, and for easier work, specialized software should be used.

Housing preferences can also be revealed through qualitative research using focus group interviews, individual (in-depth) interviews, or exploratory research field observations. Qualitative studies can complement survey research (when clarifying its results) or aid in survey design (to construct optimal survey or interview questionnaires). A characteristic feature of qualitative research is its departure from the statistical apparatus, focusing instead on a less restricted data collection process, drawing multiple conclusions, and providing clarifications for buying behavior. Respondents are encouraged to express their judgements and justify their opinions, aided by projective techniques (e.g., word association or drawing tests). Importantly, interviews are visually and audio recorded. Results are then presented in debriefings, involving summarizing the findings orally right after the research process, followed up by a written report that identifies the available data sources (recordings, images, material from projection techniques). Clearly, qualitative methods necessarily involve a suitable interview or observation venue where sound and images can be recorded. They should also entail proper selection processes for both the respondents groups and the interviewers, who need the right social competences (necessary to activate reticent respondents or to rein in those who tend to dominate their group).

The last of the presented preference research methods is designed around smart-phone applications and websites. With smartphones, internet connection, and multiple applications, a variety of data can be collected, including on housing preferences. By moving their activity online and "visiting" different websites, people leave various traces on the web, which become data. These data allow for tracking the sites to see which ones enjoy the most traffic and which are visited less often, or which listings have the most views or are less popular. In the residential property market, such data can be (and are) used to identify the activities of potential property buyers and their interests. For example, during the COVID-19 pandemic, information showed a greater interest in apartments with balconies, houses with gardens, or recreational plots [Strączkowski, Bartkowiak, 2021: 277]. It is also possible to identify which listing websites are more or less popular. The same holds true of the use of smartphone applications. These can provide information on the places visited, daily paths, or customer trips to key destinations, among other things, giving an insight into our habits and the choices we make every day regarding our work commutes or children pick-ups from school, etc. The method entails the need for specific service providers (website

operators/owners) to collaborate with those interested in the findings such research could bring; it also entails relatively high costs for any independent analysis in this regard. Hardware requirements are consideration. Housing is capital-intensive, and its purchase will in most cases be felt for many years; as such, transitioning from one property to another (a larger one) is not a straightforward process. The interest shown in the listings, or the "clicking" on them, does not necessarily translate into actual demand [Strączkowski, Bartkowiak, 2021: 278]. On the other hand, the development of Internet technologies and the research in this area will likely continue to grow, as this is what is happening in other markets. One way or the other, there will be more and more people using the Internet. In 2018, one half of the earth's population was connected to the global network and there is probably no reason to expect that this trend will reverse [Protasiuk, 2021: 668].

Conclusion

The residential property market is a specific research area. It is a local market and whatever findings are obtained in one such market may not necessarily be replicated in another, with examples from both Poland and abroad testifying to it. This also has consequences for housing preferences. Besides the fact that there are several ways to research these preferences, anyone undertaking such a task needs to be aware of the problems involved.

As mentioned in the paper, there are significant obstacles to widespread housing preference surveys, such as: finding a sufficient number of purchasers in a short timeframe (there are no purchasers' lists; deals may be struck at various notary offices; and there is reluctance to share information, especially fueled by the GDPR concerns); relatively high research costs (including payment for analytical teams and costs of apparatus or software); and the availability of suitable survey venues (if required by methodology, naturally). In terms of use, traditional methods seem to have the upper hand at present, despite technological advancements. The authors do not claim they are inferior. On the contrary, we are hopeful that other methods will become more widespread as technology reaches critical mass, thus reducing the associated in research costs. Moreover, hearing and reading about work underway to design a portable EEG apparatus [Porter, 2022: 245] that will allow non-invasive study and recording of bioelectrical brain activity, one can only hope that such a device, could also be used in housing preference research. Other aspects are worth emphasizing, too. First, modern preference research leverages advancements not only in economic sciences, including management science, but also in cutting-edge technologies. The existence of methods seeking to explain behaviors, pin down motives and satisfaction with choices, or establish links between preferences and needs, mean that

other sciences, including technical sciences (computer science) and psychology, are a growing role in those endeavors. And talking about psychology, which often delves into individual cases and relies on small sample sizes, the time has probably come to break certain habits and opinions that only research involving large population sizes is worthwhile. We believe that small sample sizes can lead to both scientifically and practically valuable inferences, depending, of course, on their research context, the type of market, or the research method applied.

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ON WAYS OF RESEARCHING HOUSING PREFERENCES IN THE PROPERTY MARKET

Abstract

This paper presents ways in which housing preferences are researched, including a discussion of problems encountered in the process. The paper makes use of the available literature on the subject, from both domestic and foreign scholars.

The paper addresses the characteristics of the housing market, preference research and its place and importance as a source of market insights, and how preferences are examined. The overall argument is summarized in the conclusion. Finally, whilst theoretical in nature, as was intended by its authors, the paper nevertheless identifies potential ways of researching

housing preferences that can be leveraged by both those in the scientific community and those participating in and creating the real property market on a daily basis.

Keywords: housing preferences, housing market

JEL classification codes: R31, R33, E31, O18

O SPOSOBACH BADANIA PREFERENCJI MIESZKANIOWYCH NA RYNKU NIERUCHOMOŚCI

Streszczenie

Celem opracowania jest przedstawienie sposobów badania preferencji mieszkaniowych wraz z omówieniem problemów występujących przy tego typu badaniach. Opracowanie zostało skonstruowane na podstawie dostępnej w tym zakresie literatury przedmiotu – wśród pozycji wyróżnić można zarówno pozycje krajowe, jak i obcojęzyczne. W opracowaniu przedstawiono specyfikę rynku mieszkaniowego, miejsce i znaczenie badań preferencji dla poznania rynku oraz sposoby badań preferencji. W zakończeniu dokonano podsumowań przeprowadzonego wywodu. I choć opracowanie ma charakter teoretyczny, bo takie było zamierzenie autorów, to wskazano potencjalne sposoby badania preferencji mieszkaniowych, z których korzystać mogą zarówno podmioty wchodzące w skład sfery naukowej, jak i uczestniczące i tworzące na co dzień rynek nieruchomości.

Słowa kluczowe: preferencje mieszkaniowe, rynek mieszkaniowy

Kody klasyfikacji JEL: R31, R33, E31, O18