

## Of Interest:

### Articles on theory, research and practice

#### **Using an Hedonic Model to Estimate the Effect of Architectural Style and Physical Attributes on the Demand for Residential Neighborhoods In Israeli Cities**

*Alon Sagi*

Using an hedonic house price model, this study examines the physical and architectural characteristics of urban neighborhoods affecting willingness to pay for a dwelling units. The research focuses on research in 7 large cities in Israel and their 159 neighborhoods. It uses house price transactions data from the Israeli tax authorities between 1998 and 2013 and GIS data layers. Three groups of housing attributes are used: 1. attributes relating to neighborhood location and accessibility; 2. attributes relating to land use and programmatic characteristics, and 3. attributes pertaining to architectural, design and planning characteristics. Results indicate highly significant influence of a neighborhood's accessibility to the Tel-Aviv CBD, and to the secondary center of the city. Population density and the total floor area ratio of a neighborhood also have significant influence. In terms of architectural style: pre-modern style, garden city style and the 'build your own home' design generate higher demand than 'housing projects' design and "H" shape buildings style. The results suggest that architectural style influences demand for residential housing.

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