

# Economic Analysis of Housing Policy in Japan

**Policy Concerning Housing Quality**

Ladenpreis: 131,99EUR

**ISBN:** 9789811949272

**Auflage:** 1st ed. 2022

**Verlag:** Springer, Springer Singapore, Taga Publishing

**Erscheinungsdatum:** 28.10.2023

**Autoren:** Hirono Keiko Nosse

**Reihe:** New Frontiers in Regional Science: Asian Perspectives

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<https://shop.lexisnexis.at/economic-analysis-of-housing-policy-in-japan-9789811949272.html>

## **Details**

This book analyzes housing policy in terms of the quality of housing, theoretically and empirically. The analysis is prompted by the Japanese government's success in increasing the volume of housing through interest rate policy, as is shown by Vector Autoregression (VAR) analysis in this book; consequently, the focus of housing policy in Japan is now the quality of housing. This is the first book to analyze and propose housing monetary policy and housing subsidy policy to improve the quality of housing, which increase the number of houses that are barrier-free and earthquake resistant. This book is also the first to focus on appropriate valuation of housing using hedonic price function and the quality of houses. Using the method of valuation developed and proposed in this book, market clearing prices of houses can be calculated without analytical and theoretical error. Toward this end, the disclosure of information – the offer prices and attributes – of houses is proposed as a housing policy. In addition, in this research the author has developed a method to estimate the hedonic price index and rent index using the quality of houses for the first time in Japan. With hedonic price and rent functions, the author shows the extent to which differences in home ownership investment are caused by differences in information about the property. This finding shows the need to explore an appropriate method of valuation of houses. The propositions of this book can help companies benefit from the use of the hedonic housing valuation and hedonic price and rent indexes.

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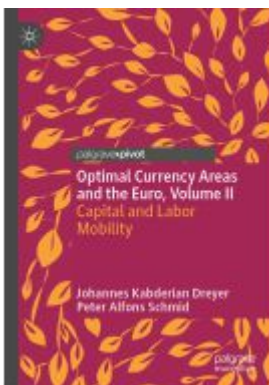
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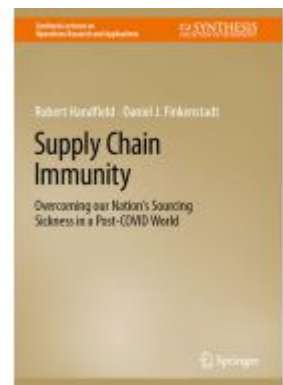
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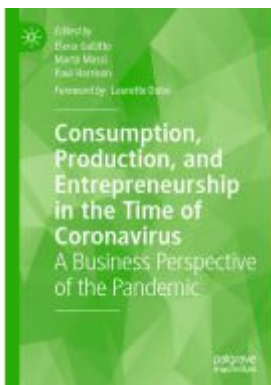
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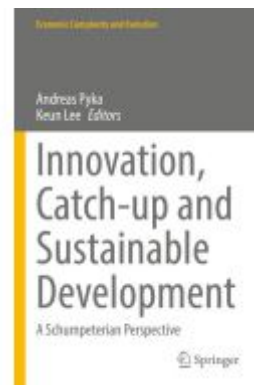
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