The impact of crowdedness on housing prices

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Crowdedness is more crowded projects are less a luxury? Are urban populations groups' households live in dense buildings and residential projects. Shared facilities and common spaces are more crowded people may wait longer for lifts and there is less privacy.

Experimental studies on people have shown that crowdedness is a severe, causing increased mental pressure and a heart rate and lower tolerance for frustration.

We measured the effect of crowding in the population of households with a small children. The relationship between crowdedness and the mental pressure people reported was strongly negative. The more crowded people perceived their living conditions to be, the higher their mental pressure.

In this study, we tested the common situation that crowdedness may be an important factor. We measured the impact of crowdedness on housing prices.

How much does living in crowded apartments in dense projects lower or raise their high density? A statistical method was used to analyze the data collected.

We found that an increase in localised density negatively affected prices. A 10 per cent increase in density caused a decrease in price per square foot by about 6.2 per cent.

In other words, Holland Residences has 10.2 per cent more apartments per acre than Parc Esta. The apartments in the latter are likely 6.2 per cent cheaper. The effect is the same regardless of location or type of project. In other words, Holland Residences is likely 6.2 per cent cheaper than Parc Esta.

One conclusion is that crowdedness negatively impacts housing prices. The impact is significant enough to influence buying decisions. It is informative to consider what these numbers mean in practical dollars for a typical apartment. The average price per square foot of a resale apartment in Holland Residences was $2,799. A decrease in density by 10 per cent would increase price by $116 per square foot.

The average size of an apartment in Holland Residences is 1,519 sq ft. The total effect on density means that the net price of an apartment in Holland Residences would change by $16,944. This is a significant amount of money for a typical apartment.

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