Welcome to the third issue in the 15th volume of the *International Journal of Housing Markets and Analysis*. This issue contains 11 research papers from 11 different countries which highlights the important diversity of coverage for this journal, rather than being limited to a small number of only developed countries. As much as every parcel of land is unique, every country has unique challenges where research into these problems can provide important insights for all housing market stakeholders. Also, of note is the variation in the type of research conducted by each author/s, ranging from highly theoretical through to an analysis of policy documents and detailed literature reviews. The first paper from *Singapore* examines the linkages between price and rent where the analysis is undertaken by analysing the price-rent dynamics in the housing market. It was shown that the urban market experienced high growth (i.e. rents increased at a higher rate than prices) during the global financial crisis. Also, the findings confirmed that rental levels drive prices and non-landed housing (i.e. offices in central areas) lead other residential housing (non-residential housing) in both price and rental levels. These results are important because there is now a level of uncertainty in the housing market because of the COVID-19 pandemic where city-based residents also have a strong incentive to relocate to the suburbs.

The second paper from *New Zealand* investigates the cointegration and long-run relationship between affordability measures of home ownership and rental levels. The methodology is based on investigating the existence of cointegration and unidirectional causality effects between house price affordability (HPA) and rental price affordability (RPA). It also examines the lead-lag effects of HPA and RPA on each other, as well as the mortgage rate using generalized least square approach and for regions using an ordinary least squares model. The findings confirm the existence of cointegration and unidirectional causality effects between HPA and RPA across 11 regions. In addition the findings highlighted the lead-lag effects of HPA and RPA on each other and also with the mortgage rate for all 11 regions. Those effects are changed at individual lead-lag variables and among different regions. The third paper from *Germany* seeks to reduce the complexities around the current polycentric city structure and identify a reliable classification housing markets based on 17 identified market parameters. The methodology uses a two-step clustering algorithm combining k-means with Ward’s method to develop the classification scheme. The clustering process is preceded by a principal component analysis to retain the most important dimensions of the market parameters, whereas the robustness of the results is investigated with a bootstrapping method. The findings confirmed that residential markets can be segmented into four separate groups. It was noted that geographic contiguity is important, however it is not a main factor. The bootstrapping analysis found the majority of pairwise city relations (88.5%) to be non-random. These findings can be used in portfolio management to reduce unsystematic investment risks and to formulate investment strategies.

The fourth paper from *Malaysia* examines the effects of housing location, financial capability and housing neighbourhood on the housing preferences of young civil servants. The data collection was based on a self-administered questionnaire distributed to 400 respondents being a young civil servant working in Malaysia aged 20–40 years and
currently renting a house or staying with their immediate family or relatives. The methodology used both exploratory factor analysis and Pearson correlation. The findings confirmed that financial capability strongly influences the housing preferences of young civil servants, followed by the relevance of housing neighbourhood and housing location. A related influencing factor was the level of neighbourhood security and a lower crime rate. It was argued that housing developers should develop affordable housing located in suitable neighbourhoods and locations to match homebuyers’ preferences for home-ownership criteria. The fifth paper from the USA evaluates the impacts of zoning change at the individual parcel level. The methodology uses hedonic regression and propensity score matching econometric techniques to analyse the price of single-family housing prices. In addition, the study combines data about zoning changes at the parcel level with nearby housing sales transactions to study any potential externality effects because of rezoning induced by private parties. The findings confirm the existence of heterogeneous rezoning effects, depending upon the type of rezoning conducted. At a distance within 1.2 km (0.75 miles), the level of housing prices appreciated by 8.31% when nearby privately initiated rezoning maintains the residential character of a neighbourhood. However, housing prices declined by 21.26% when residential housing zones were converted to non-residential housing zones. The negative influence of rezoning from residential use to non-residential uses also declined as the distance increased. The sixth paper from Saudi Arabia analysed the framework for housing delivery including the most significant government regulations and financial support applied during the past two decades. The methodology used a desktop study technique to review the key literature, collect data and then undertake the analysis. The approach used a mixed approach involving

- a literature search and review;
- analysis of literature public documents and databases; and
- expert discussions.

In addition content analysis was used in the data analysis. The findings showed that demand for housing should continue to increase in the future in correlation with increases in population as expected. It was argued that housing supply should not only meet demand but importantly should also develop according to the social and economic characteristics of the population.

The seventh paper from South Africa examines the dynamic relationship between house prices and household income per capita in the lower- and low middle-income housing segments. Home ownership by lower- and middle-income households plays a pivotal role in creating wealth with associated higher levels of economic and wealth inequality. The methodology used asymmetric autoregressive distributed lag models to test for the possible existence of asymmetric long- and short-run relationships using data between 1985 and 2016. The findings confirmed the presence of an asymmetric long-run relationship between affordable house prices and household income per capita. It was shown that a 1% increase/decrease in household income per capita induces a 1.08%/4.35% decline in affordable house prices when controlling for other variables. It was argued that because there was a 71.4% market share of affordable housing in the residential property market, a sustained decrease in household income may trigger a systemic crisis, particularly with mortgage securitisation. The eighth paper from Nigeria investigates the relationship between institutional housing finance variables and the financial status of low-income earners. The analysis focused on a survey of 500 primary school teachers where the findings showed that low-income earners were more concerned with the accessibility to homeownership and the
level of affordability. It was also demonstrated that the performance and effectiveness of the housing finance institutions are very important in relation to housing ownership for the low-income earners. The outcomes confirmed that housing finance institutions should ensure housing finance loans are both accessible and affordable to the low-income earners to achieve housing ownership.

The ninth paper from Zimbabwe examines existing statutory provisions relating to the role of valuation for compensation of expropriated communal properties. The primary objective was to ensure that existing policies are able to regulate property assessments for compensation purposes. The methodology used a multiple case study approach where content analysis was used to analyse the statutory provisions around property valuation. The findings confirmed an absence of statutory guidelines about the selection of valuation methodologies, in turn leading to inconsistencies in compensation estimates for communal properties. The outcomes included the production of a comprehensive framework where property valuers can select an appropriate valuation methodology and procedures for the assessment of expropriated communal properties. The tenth paper from Australia examined the impact of the recently completed light rail on the level of residential property values. The data related to individual residential property sales where the methodology used a hedonic pricing model to assess the effect of proximity to the light rail stops. Two models were developed for each phase, being the announcement and construction phases of the light rail project. The findings showed that during the announcement phase, the properties located within a 400 m radius from each station were 3.3% more expensive than properties located within a 400–800 m radius. However, in the construction phase, the properties located within a 400 m radius from each station were sold at 3.1% more price than properties located within the 400–800 m radius. Overall, the study concluded that a positive relationship exists between the value of residential property and its proximity to the light rail stations.

This eleventh paper from Canada examines the determinants of housing affordability to investigate differences between various immigrant groups. The methodology used a bivariate logit model to analyse public microdata and identify the determinants of moderate and severe housing affordability barriers. In addition, the separation of tenants and owners provided insights into the dynamics of affordability challenges. The results identified significant differences between immigrant groups with higher observed levels of unaffordability among Asian immigrants. Also, housing affordability improves with increasing age, education and full-time employment. Gender dynamics are evident with females faring worse than males regarding the likelihood of extreme housing affordability barriers. These outcomes insights will assist to formulate and implement housing assistance programs to address challenges in the post-COVID-19 pandemic phase. Authors are welcome to engage with the editor prior to submission to ensure their paper is relevant and in an acceptable format for publication. This includes ensuring the submitted paper conforms to the author guidelines for the journal which in turn can reduce the time the paper spends in the double-blind review process. Please contact the editor directly if I can be of assistance prior to submission and/or discuss the procedure for admission into the review process. If you are interested in submitting a research paper or reviewing potential publications, please contact the editor direct at ijhma@ijhma.com.

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