Costs VS Comfort

Exploring the key factors influencing students' willingness to pay for student housing.

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Summary

In the Netherlands, a large percentage of students are impacted by the problem of the shortage of affordable student housing. Affordability is reason number one for not moving out, according to almost half of the students living at home, despite an increase in demand for student housing. This research addresses the need for affordable student housing, especially considering that the shortage of student housing in the Netherlands is expected to worsen. The student housing trends from the academic year 2015-2016 to 2022-2023, reveal a 10% decrease in the number of students opting to live outside their homes. The rising rents are the key factor behind this decrease and students think the rents have gone too high. This research aims to highlight the factors influencing the students' willingness to pay for student housing. Data was collected from a survey distributed to a sample of 65 respondents from different cities. The data collected differences in students' willingness to pay for student housing and was analysed by frequencies, factor analysis and several regression models. Students' preferences, like living conditions, location preferences and privacy preferences, contribute to the complexity of what they are willing to pay. This research contributes to the broader understanding of the student housing landscape, informing policymakers, educational institutions and housing developers about the factors influencing rental prices and the need for thoughtful measures to improve the availability and affordability of the student housing market in Dutch cities.

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1.   Introduction

The availability of suitable and economically priced student housing is a crucial aspect of higher education and has an impact on students' overall well-being as well as their academic performance (Uludag and Semih Kimzan, 2023). Given the ongoing changes in the student housing market, it is essential to understand the key factors influencing students' willingness to pay for their residences. This research contributes to the understanding which are the factors that influence students' willingness to pay for their student housing the most.

In the Netherlands in the academic year 2022-2023 44% of the students are living in student housing. However, more would like to move into student housing. Affordability is the primary barrier to moving out for nearly half of the students who are living at home (Hoo van Huijsduijnen, 2023). Furthermore, 20% of students who still live at home say there is no housing available. The national student room shortage is expected to get worse in the upcoming years with the comeback of the 'Basisbeurs' (Hoo van Huijsduijnen, 2023). Affordable student housing is necessary looking at the budget most students have. The cost of student housing is reason number one why students do not live in student housing, the rent has gone too high, and students are not always willing to pay this amount of rent. On the other hand, because of the room shortage, students are willing to pay a higher amount of rent than what their room is worth, and landlords can ask more for the room than what it is worth (Van Uffelen, 2023).

As mentioned, the cost of student housing is a critical factor in the accessibility and affordability of higher education. It is a topic of growing concern in different Dutch cities because this part of the real estate market is continuously on the rise. In Dutch cities there is a well-known shortage of student housing, students are not able to afford it, or students who have a house, are most likely to pay a lot more than the room is worth. In 2018 'Kamernet' published research that the rental prices of student housing grew on average and that students are paying the top price for their rooms (nos.nl, 2018).

This study attempts to provide a better understanding of the key factors influencing students' willingness to pay for their student housing by examining both non-economic and economic factors. By examining several factors that influence students' willingness to pay, this study aims to provide information that policymakers, housing developers, and educational institutions can use to provide affordable and comfortable living environments for students seeking higher education.

1.1 Research Problem

A comprehensive understanding of the dynamics underlying students' willingness to pay for their student housing is necessary when looking at the growing demand for student housing. By examining the economic and non-economic factors that affect students' ability to pay for their accommodation, this study seeks to highlight the complexities of this phenomenon. The research problem is framed by the central question: *"What are the key factors that influence students' willingness to pay the rental prices of their student housing?"*

The purpose of this study challenge is to highlight the complexity between the prices of student houses and the willingness to pay of students, thus emphasising how difficult it is to make decisions. By examining both economic and non-economic aspects, the study seeks to provide a comprehensive understanding of the factors influencing students' decisions to pay the rental prices of their student housing. The research aims to provide practical insights for policymakers, housing developers and educational institutions.

1.2 Social and Scientific Relevance

The research addresses a critical aspect of student well-being by focusing on the availability and affordability of student housing. Adequate and affordable housing contributes significantly to students' overall quality of life, mental health and satisfaction during their academic journey (Uludag and Semih Kimzan, 2023).

While existing studies have explored overall satisfaction with student housing and factors influencing rent determination, there is a noticeable gap in understanding the specific criteria that students consider when determining their willingness to pay for housing. Past research, as exemplified by Amole (2009) and Miceli and Minkler (1995), has touched upon the overall satisfaction with housing and the economic factors influencing rent, but there is a lack of comprehensive exploration into the nuanced aspects of students' willingness to pay.

Additionally, the literature lacks a thorough investigation into the discrepancy between the rent of student housing and the actual financial capacity or willingness of students to pay. Although Miceli and Minkler (1995) briefly touch upon this, a more in-depth examination is needed to understand the economic and non-economic factors that contribute to this mismatch. This research gap is particularly crucial in improving the standard, accessibility, and affordability of student housing, aligning with the practical focus of the study.

Furthermore, the existing literature primarily addresses economic factors in determining rent, but there is a gap in the studies that comprehensively consider both economic and non-economic influences on students' willingness to pay for housing. It is especially about how these factors influence the rent determination and not the willingness to pay (Drafor Amenyah

and Afenyi Fletcher, 2013). This study aims to bridge this gap by employing an approach that considers especially non-economic factors in combination with economic factors, providing a more comprehensive understanding of which are the key factors influencing students' willingness to pay.

The research is socially relevant as it addresses key issues related to student well-being and access to education. It is scientifically relevant by employing an approach that considers both economic and non-economic factors, contributing valuable insights to the fields of housing studies, economics and social policy.

2.   Theoretical Framework

To define student housing there are several definitions. According to Najib (2011), student housing is a building full of people with many rooms, and each room contains several beds. According to this definition, there is no privacy at all. Student housing can also be stay-on-campus, so university halls. Student housing can be having a studio for example or the most common one is student housing with shared facilities, like having a room for themselves, but sharing their bathroom, kitchen and living room (Najib, 2011). The best way to divide these types of student housing is the following: rooms with shared facilities, one-room apartments, and multi-room apartments. Most students who live in student housing are people studying WO or HBO. These students are overall at an older age when they start studying and are more likely to move out of their elderly homes and go live on themselves. (Hoo van Huijsduijnen, 2023)

Struggles about rent determination according to economists is that rent is determined by supply and demand is rather incomplete and naïve within the private housing market. The factors that determine rent can be divided into economic and non-economic factors (Drafor Amenyah and Afenyi Fletcher, 2013). The Economic factors are related to demand, supply, inflation and GDP, the higher the income of a student, the more they can spend and the more they are willing to spend. The first non-economic factor is the population in the specific city, which does have a positive effect on the rental prices of housing, when the population increases, this can lead to a higher demand for housing in that area, and then eventually lead to a higher rent (Drafor Amenyah and Afenyi Fletcher, 2013). Looking at how rental prices are divided in The Netherlands it shows that the price differences between the Randstad and cities beyond are significant. In Amstelveen and Haarlem, the rental prices are almost the double amount of rental prices in Apeldoorn, Deventer or Leeuwarden. Amsterdam is the most expensive city to rent, and the national average rent would also be lower if Amsterdam is excluded (Jansen, 2020). The characteristics of the student housing is the second factor influencing the height of the rent,

which can be square footage, type of housing or even how sustainable a house is, but also the age of the housing. When a house is for example 5 years old the rent will probably be higher than when a house is 30 years old, a younger house is more attractive because less maintenance is needed. Also, the number of facilities that need to be shared in a house affects the willingness to pay, the more facilities students have for their own, the more rent students want to pay. This is also seen in the actual rent prices: when there are more facilities for one student, the rent is higher. The last factor is location, especially for students this is an important one, for some it is important that they live close to the university and others have the need to be close to their social life or both (Drafor Amenyah and Afenyi Fletcher, 2013). When a university or college is present in a city, this has a positive relationship with the student's willingness to pay for rental prices of housing, thus rents are higher in cities where there is a university or college compared to the rental prices where they are not (Ogur, 1973). Demographics also influence willingness to pay, when students are more mature and grown up and have more experience in life, this influence positively on their willingness to pay rent (Miceli and Minkler, 1995).

How and where students want to live also influences their willingness to pay. Students do have expectations when they are going to study in what kind of house they want to live in and what they want to spend on this. Studies showed that students who live in good and comfortable living conditions perform better and are willing to spend more on student housing. Also, factors in how they want to live are good communication with their roommates, privacy in their room, the location, the type of housing, square footage and the location. Nowadays privately owned student housing developers say they are offering attractive, secure housing options that provide students with opportunities to socialize (Reeves La Roche, et al., 2010). Students' life satisfaction has a positive relation with academic results, mental health, and thus their willingness to pay for rent (Uludag and Semih Kimzan, 2023). According to Amole (2009), students are overall satisfied with their housing when they get listened to by their landlord when it comes to evaluations and remarks on the housing, the good connection between landlord and student will provide an overall satisfied student who is willing to pay the rent the landlord asks for.

The regulation for rent for housing, as well as student housing, in the Netherlands, is set through a point system, where each point can influence the height of the rent. Independent rental properties receive points for the area of the house, the number of heated rooms and, for example, the finish of the kitchen or bathroom. But also, for the property valuation. The number of points of a rental property determines the maximum rent of the property. The more points, the higher the rent can be. On the other hand, non-self-contained rental properties receive points for how

many rooms are shared and what facilities you have for yourself. All these factors are mainly based on non-economic factors (Ministerie van Binnenlandse Zaken en Koninkrijkrelaties, 2022). There is an increase in giving out group contracts instead of contracts per room to avoid the Dutch point system on non-self-contained rental properties, allowing landlords to charge more than what is legally permitted for rent. Students are most of the time not aware of this situation, or are afraid to go to their landlord, because of the room shortage among students, and are thus scared to lose their room. They just accept the height of the rent and are willing to pay more, even when the room or house they are renting is not worth the amount of money they pay (Jansen et al., 2023).

The private housing market has most of the student housing in hand, and because of the high demand for student housing, most of these houses go together with high rent, low-standard accommodation and problems between students and neighbours (Thomsen and Eikemo, 2010). But the students on the other hand also have expectations on how and where they want to live, which can influence the height of the rent. But, still, most of the available student housing has high rent, low housing standards, doubtful contract terms and far away from the campus, which is not always the expectations a student is looking for, but one has to deal with it because there are no other options available and they just pay the rent they get through their contract (Thomson and Eikemo, 2010). The willingness to accept rent is higher than the willingness to pay, but they just accept it, because of the room shortage (Miceli and Minkler, 1995).
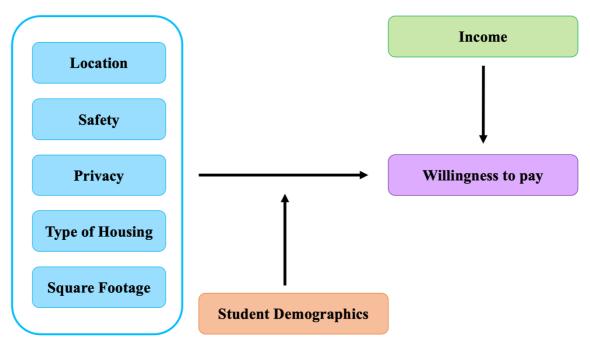
2.1 Conceptual Model

Figure 1: Conceptual model on willingness to pay; made by author.

2.2 Hypotheses

The answer for this research will be determined by regression analysis, so the following null hypotheses will be formulated: *There is no linear relationship between the key factors influencing students' willingness to pay and their willingness to pay*. This implies that none of the factors has a statistical effect on the student's willingness to pay.

The assumption is that there are factors that have a statistical influence on the willingness to pay. This is because students' willingness to pay for their housing is determined by a complicated web of both economic and non-economic factors. Economic factors that affect rental pricing are demand and supply, when the demand is higher the price will go up. Another economic influence is the income, the higher the income, the more rent students are willing to spend. In addition, the location, and the attributes of the housing—such as age, sustainability, square footage, and kind of housing—have a big impact on rental costs. Notably, students' willingness to pay higher rents is positively correlated with the existence of a university or college in a city.

In addition, non-economic variables of the expectations and preferences of students influence their willingness to pay for their student housing. Students' housing choices and their ability to pay for rent are influenced by factors such as location preferences, privacy in their rooms, social community proximity and effective communication with housemates. Good features of the student housing, such as safe and appealing accommodations that encourage mingling, raise students' satisfaction and, in turn, their willingness to pay.

Regulations, particularly the Dutch point system for rent control, affect the highest amount of rent that a property can fetch. However, the frequency with which group contracts are used as a workaround for the point system raises the possibility that students are paying more for their housing than is legally allowed. Because of worries about room shortages and the possibility of losing their accommodations, students are willing to pay more than what their house is worth.

3.   Methodology

The choice of research methodology was guided by the research question, aiming to investigate factors influencing students' willingness to pay rent and the interplay between these factors. The research design involves a combination of quantitative through a survey and qualitative methods, by giving some open-ended questions in the survey to capture a comprehensive understanding of student housing preferences and rent payment behaviour.

3.1 Research Design

Quantitative Analysis: To quantitatively analyse the data, a structured survey was designed. The survey included closed-ended questions, capturing demographic information, housing characteristics, and participants' willingness to pay rent. The closed-ended format facilitated efficient data processing and statistical analysis. Additionally, qualitative insights were sought through open-ended questions in the survey. These open-ended responses allowed participants to provide nuanced details about their housing preferences and considerations.

Ethical considerations were paramount throughout the research process. Informed consent was obtained from all participants, explaining the purpose of the study, data usage and confidentiality measures. Participation was voluntary and participants had the option to withdraw at any stage without consequences. Anonymity was maintained in reporting results to ensure the privacy and confidentiality of participants.

In conclusion, the combination of quantitative and qualitative methods, ethical considerations and strict data management procedures support the methodology's integrity and offer insightful information on the variables affecting students' housing preferences and willingness to pay rent.

3.2 Regression Analysis

The regression analysis is employed to examine the relationship between various factors and the willingness of students to pay rent. The dependent variable is the willingness to pay and willingness to pay more or less rent and the independent variables include student demographics, general housing preferences, location preferences, privacy preferences and type of housing preference.

$$Y = \beta 0 + \beta 1X1 + \beta 2X2 + \beta 3X3 + \beta 4X4 + \beta 5X5 + \beta 6X6 + \beta 7X7 + \beta 8X8 + \beta 9X9 + \beta 10X10 + \epsilon$$

Y = Willingness to pay (more/less) rent

X1 = General housing preferences

X2 = Location preferences

X3 = Privacy preferences

X4 = Type of Housing preferences

X5 = Gender

X6 = Age

X7 = Place of Residence

X8 = Level of Degree

X9 = Housing type

X10 = Amount of people living with

ε = Error term

β0 is the intercept, and β1 until β10 are the coefficients associated with each independent variable.

4.   Data

The data collection process involved distributing the survey to a sample of 65 participants, ensuring diversity in demographics, education levels, and housing situations. The survey was administered online to enhance accessibility and encourage candid responses. Participants were recruited through university networks and online platforms frequented by students. The survey and its results are shown in the appendix.

The combination of closed-ended and open-ended questions allowed for a comprehensive understanding of participants' perspectives. For the purposes of the study, a sample size of 65 participants was considered sufficient.

Despite efforts to diversify the participant pool, the sample's demographics and particular settings may restrict the study's generalizability. Additionally, there is a chance for potential for response bias, and participants' willingness to disclose financial information may vary.

4.1 Descriptive statistics

The survey results (table 1) with 65 participants, show a student-majority (92.3%), primarily living independently (83.3%), which makes 50 of the respondents useful to answer the research question, aged mainly between 22-23 years.

Table 1: Descriptive statistics survey results

Characteristics	Categories	% Of Respondents
Student	Yes	92,3
	No	7,7
Living On Their Own	Yes	83,3
	No	16,7
Age	19	6,0
	20	10,0
	21	20,0
	22	44,0
	23	16,0
	24	4,0

Category	Value	Percent
Gender	Male	28,0
	Female	72,0
Level Of Degree	High School	42,0
	Bachelor's	50,0
	Master	8,0
Place Of Residence	Groningen	62,0
	Amsterdam	12,0
	Leiden	6,0
	Utrecht	20,0
Kind Of Housing	Single-room apartment	4,0
	Multi-room apartment	24,0
	Housing with shared facilities	72,0
People Living With	Alone	8,0
	2-3	16,0
	3-4	8,0
	5-6	32,0
	7-8	24,0
	9 or more	12,0
Actual Payment	< 20%	8,0
	20% - 40%	24,0
	40% - 60%	48,0
	60% - 80%	16,0
	80% - 100%	4,0
Willing To Pay	< 20%	0,0
	20% - 40%	56,0
	40% - 60%	44,0
	60% - 80%	0,0
	80% - 100%	0,0

Gender distribution includes 72% female and 28% male. Educational backgrounds vary, with 50.0% holding a bachelor's degree. Participants predominantly live in Groningen (62.0%) and Utrecht (20.0%). The number of housemates varies, with 8.0% of the respondents living alone. Rent payments span a wide range, and participants express willingness to allocate diverse percentages of their income towards rent, notably with a significant portion willing to spend 20%-40%, which is less than what they are paying. The high rents students pay from 60% -

100% of their income are mostly from the students living in Amsterdam and some in Utrecht, this is in line with the literature that the rents are higher in the Randstad compared to other cities (Jansen, 2020). Students would likely pay less rent because of different factors, different quotes from the survey why people would like to pay less rent are: *"The state of the house is not good", "For the location not worth it", "For the square footage I have, the rent is too high", "Too much, also if you look at maintenance issues", "Too expensive for the location".* These answers relate to the fact that most student houses have high rents, with low housing standards and doubtful contract terms (Thomson and Eikemo, 2010).

      The descriptive statistics (table 2) provide an overview of participants' responses to the factors influencing their choice of student housing. For each factor (Location, Privacy, Safety, Type of housing, square footage), participants ranked their preferences on a scale from 1 to 5. The table shows that students prioritize Location the most and Privacy the least for choosing their student housing. Location was logic to be the most important factor for students when choosing student housing (Drafor Amenyah and Afenyi Fletcher, 2013).

Table 2: Importance of factors for student housing

	Mean	Std. Deviation
Location	1.39	0.606
Privacy	3.63	1.055
Safety	2.90	1.177
Type Of Housing	3.57	1.486
Square Footage	3.51	1.210

The descriptive statistics (table 3) provide insights into the preference for distance to different locations. It shows that students prioritize the most to live close to social activities and prioritize living close to public transport the least, which makes sense that social activities go with students' life satisfaction and their preferences (Uludag and Semih Kimzan, 2023).

Table 3: Importance of location preferences

	Mean	Std. Deviation
Educational	3.42	1.285
Public Transport	3.85	1.052
Safety	2.98	1.263
Shops/Restaurants	2.96	1.414
Social activities	1.79	1.202

5.   Results

For the results, there is done multiple regression analyses based on the willingness to pay with the student demographics, housing characteristics and the willingness to pay more or less rent with the housing characteristics. All the complete regressions can be found in the Appendix, and for the results, it shows the regression per group.

5.1 Student Demographics

The regression analysis (table 4) provides a regression based on which demographics have a significant influence on students' willingness to pay. The correlation coefficient (R) is approximately 0.609, suggesting a strong positive relationship between the predictors and the target variable. The coefficient of determination is 0.371, indicating that approximately 37.1% of the variability in the percentage of income spent on rent can be explained by the selected variables.

Table 4: Regression model 1: student demographics and their willingness to pay

	Sig.	Beta	t
Gender	0.078	-0.215	-1.792
Age	0.016	0.354	2.493
Place of Residence	0.686	-0.045	-0.406
Level of Degree	0.378	-0.104	-0.889
Type of Housing - Privacy	0.031	0.377	3.435
Amount of people living with	0.257	0.123	1.145

R = 0.609, R² = 0.371 df = 46, p < 0.000, F = 0.837

Dependent variable: What percentage are you willing to spend on rent?

The regression model is statistically significant ($p < 0.000$), as indicated by the F-statistic of 0.837. This suggests that the independent variables jointly contribute to explaining the variance in the dependent variable.

The regression model indicates that age, gender, and the type of housing significantly influence the percentage of income individuals are willing to spend on rent. Age has a positive association (Beta = 0.354, p = 0.016), suggesting that as individuals get older, they are more willing to allocate a higher percentage of their income to rent. This is motivated by the fact that when students get more mature their willingness to pay will rise (Miceli and Minkler, 1995). Gender, with a negative coefficient (Beta = -0.215, p = 0.078), indicates that females might be more willing to spend a higher percentage of income on rent compared to males. The type of

housing is a substantial factor (Beta = 0.377, p = 0.031), with the more privacy people have associated with a greater willingness to spend more on rent, this is motivated by the literature where the more privacy people get, the more they are willing to spend (Drafor Amenyah and Afenyi Fletcher, 2013).

5.2 Willingness to pay compared to the factors

In this multiple regression analysis (table 5), the willingness to pay more rent is explored with several predictors. The model summary reveals a moderate overall correlation (R = 0.651), explaining approximately 42.4% of the variability in rent willingness. The model is significant (p = 0.045), indicating that at least one predictor is related to more rent willingness.

Table 5: Regression 2: Factors which influence willingness to pay more

	Sig.	Beta	t
Location	0.033	0.305	2.196
Privacy	0.055	-0.276	-1.966
Safety	0.082	0.251	1.778
Type of Housing	0.903	0.018	0.123
Square Footage	0.219	-0.179	-1.246

R = 0.651, R² = 0.424 df = 46, p = 0.018, F = 1.047

Dependent variable: Would you pay more rent if your criteria is met?

Location shows a positive influence (Beta = 0.305, p = 0.033), indicating that individuals are prepared to pay a higher rent for favourable locations. On the other hand, Privacy demonstrates a negative impact (Beta = -0.276, p = 0.055), suggesting that sharing more facilities in the house might lead to a reduced willingness to pay more. Safety shows a positive influence (Beta = 0.251, p = 0.082), indicating a correlation between a higher sense of safety and a higher willingness to pay. However, the Type of Housing and Square Footage does not appear statistically significant in predicting rent willingness. Whereas in the literature indeed the location has been shown as a big factor in influencing willingness to pay, type of housing like studio's students' actual payment is higher than other types of housing, this does not influence their willingness to pay (Najib, 2011).

In this multiple regression analysis (table 6), the willingness to pay less rent is explored with several predictors. The independent variables include Location, Privacy, Safety, Type of Housing, and Square Footage. None of the predictors demonstrate statistical significance in

influencing the dependent variable at a conventional significance level ($p < 0.05$). The model summary indicates a modest R^2 of 0.436, suggesting that the model explains 43.6% of the variance in the dependent variable. The overall model's F-statistic is 1.101 with a p-value of 0.402, indicating that the model is not statistically significant. In essence, the regression model, as specified by the given variables, poorly predicts the willingness to pay less rent based on the provided criteria.

Table 6: Regression 3: Factors which influence willingness to pay less

	Sig.	Beta	t
Location	0.515	0.109	0.656
Privacy	0.578	0.094	0.560
Safety	0.606	0.085	0.520
Type of Housing	0.213	-0.181	-1.263
Square Footage	0.191	0.218	1.328

R = 0.661, R^2 = 0.436 df = 46, p = 0.402, F = 1.101

Dependent variable: Would you pay less rent if your criteria is met?

5.3 Change in willingness to pay in factors

The regression analysis (table 7) explores factors influencing the willingness to spend on rent, with predictors including the potential change in rent based on housing preferences, location preferences, and privacy preferences.

Table 7: Regression 1: Change in willingness to pay for factors

	Sig.	Beta	t
Location	0.035	-0.367	-2.151
Privacy	0.056	-0.254	-1.437
Type of Housing	0.350	-0.169	-0.941

R = 0.609, R^2 = 0.371 df = 46, p < 0.000, F = 0.837

Dependent variable: What percentage are you willing to spend on rent?

The model is significant (F = 0.837, p < 0.001), indicating that at least one predictor significantly contributes to explaining the variance in the dependent variable. The standardized coefficients show that changes in location preference (Beta = -0.367) and privacy preference (Beta = -0.254) have a significant negative impact on the willingness to spend on rent, which means that the willingness to spend on rent will become less when the preferences of location

and privacy are not met, while changes in housing type preference (Beta = -0.169) does not reach significance. Location was shown as one of the most important factors for students, for some it is important that they live close to the university and others have the need to be close to their social life or both (Drafor Amenyah and Afenyi Fletcher, 2013). Drafor Amenyah and Afenyi Fletcher (2013) also showed that the more privacy students get the greater their willingness to pay becomes.

5.3.1.1 Location Preference

The analysis (table 8) explores the relationship between preferred student housing location factors (proximity to social activities, shops/restaurants, safety, and public transport) and the percentage of income individuals are willing to spend on rent. The regression model includes the specified location factors as predictors, offering insights in which nearest location influences the willingness of students to pay for rent the most.

Table 8: Regression 1: Location preferences

	Sig.	*Beta*	*t*
Educational	0.228	-0.177	-1.221
Public Transport	0.297	0.215	1.056
Safety	0.033	0.243	1.209
Shops/Restaurants	0.051	0.181	0.943
Social activities	0.056	0.165	0.925

R = 0.609, R² = 0.371 df = 46, p < 0.000, F = 0.837

Dependent variable: What percentage are you willing to spend on rent?

The R^2 is 0.371, which means 37.1% of the variance in rent spending can be explained by the selected location variables. The coefficients for each predictor reveal their impact. The following factors are considered: shops/restaurants (0.181, p=0.051), social activities (0.165, p=0.056), public transport (0.215, p=0.297), safety (0.243, p=0.033), and educational choices (-0.177, p=0.228). With an R-value of 0.609 and R^2 suggesting that the predictors account for 37.1% of the variance in rent expenditure preferences, the whole model demonstrates a significant association (p<0.000). The most important aspect that influences rent willingness favourably is safety, followed by living close to shops, restaurants and the student's social life. Where the rent has gone higher when there is a university or college present, students' willingness to pay has no relationship with the location of educational buildings (Ogur, 1973).

5.3.1.2 Privacy Preference

The presented results (table 10) from the regression analysis examine the relationship between the willingness to share facilities and the percentage of income individuals are willing to allocate for rent. The model, includes only the amount of facilities they want to share as a predictor, demonstrates moderate explanatory power, explaining approximately 37.1% of the variance in rent expenditure willingness

Table 9: Regression 1: Privacy preferences

	Sig.	*Beta*	*F*
Privacy	0.000	-0.594	34.297

R = 0.609, R² = 0.371 df = 46, p < 0.000, F = 0.837

Dependent variable: What percentage are you willing to spend on rent?

The analysis gives a statistically significant model (p < 0.000), indicating that the extent to which individuals are open to sharing facilities significantly predicts their willingness to spend on rent. The coefficient (-0.142) indicates a negative relationship; as the extent of facility sharing increases, there is a corresponding decrease in the percentage of income individuals are willing to pay for rent, which is motivated by the fact that the more privacy students have, the more they are willing to pay (Drafor Amenyah and Afenyi Fletcher, 2013).

6.   Conclusion

This research tried to understand the key factors influencing students' willingness to pay for their student housing, considering both economic and non-economic aspects. The findings show the complexities of the student housing market in the Netherlands and provide insights that can inform policymakers, housing developers and educational institutions.

The central research question, *"What are the key factors that influence students' willingness to pay the rental prices of their student housing?"* has been thoroughly explored through a literature review and a regression analysis. The results show a difference between what students currently pay for rent and what they are willing to pay, confirming that the willingness to accept rent is generally higher than the willingness to pay. This can be a result of the housing shortage that students accept higher rents than what they are willing to pay because they are scared to lose their room and the contract terms that they get from their landlord can be doubtful.

The study highlighted the critical role of which are the key factors influencing students' willingness to pay, economic factors, such as income, population growth and housing characteristics, are the key factors in determining rental prices. The regression analyses

demonstrated that age, gender, and the type of housing significantly influence the percentage of income students are willing to spend on rent. Notably, as students get older, their willingness to allocate a higher percentage of their income to rent increases. The study also illuminated the challenges posed by the national student room shortage and the impact of the Basisbeurs' comeback on the affordability of student housing.

Non-economic factors, which are location, privacy, safety, and housing preferences, emerged as crucial considerations in students' willingness to pay for rent. The importance of these factors was evident in both the descriptive statistics and regression analyses. Students prioritize location the most when choosing student housing, emphasizing its significance in their decision-making process. When the location preferences are met, they are willing to spend more on rent. For privacy, it has been shown the more facilities that need to be shared in the house, the less rent they are willing to spend on their student housing. For location, it shows that safety is the most influential factor in students' willingness to pay, followed by the distance to shops, restaurants and social activities. All of these factors have a positive influence on the willingness to pay off students, so when it increases, the percentage they are willing to pay increases as well.

The research aligns with existing studies on student housing, contributing to the literature by specifically addressing students' willingness to pay. The findings relate to previous research on the impact of demographics, housing characteristics and location preferences on housing satisfaction and rental prices. The theoretical framework integrated economic and non-economic factors, providing a comprehensive understanding of students' willingness to pay for student housing. The conceptual model illustrated the relation between the various factors, offering a guideline for further research. Practically, the findings suggest that policymakers, housing developers and educational institutions should consider both affordability and students' preferences when addressing rental prices in the student housing market.

The study's strength lies in its comprehensive approach, considering both economic from the literature and non-economic factors mainly from the survey. The mixed-methods design, combining quantitative surveys with open-ended qualitative insights, enriches the understanding of students' housing preferences. However, the study's limitations include a relatively small sample size, potential response bias and restricted applicability to particular locations and demographics.

Different strategic approaches might be used for further research in the area of understanding students' willingness to pay for their student housing. Advice is research over a longer time is necessary to monitor how students' financial choices and preferences change

throughout their academic careers. This approach would clarify how shifting conditions, such as advancements in education and personal growth, affect willingness to pay. Furthermore, comparing different universities, cultural contexts and geographic areas could show differences in the variables affecting students' willingness to pay. In-depth interviews and focus groups are two examples of qualitative research that examine the individualised experiences and driving forces influencing students' willingness to pay.

In summary, this research contributes to understanding the complex dynamics of students' willingness to pay for student housing. The results highlight the importance of considering both economic and non-economic factors in shaping housing policies and practices. Policymakers, housing developers and educational institutions can utilize these insights to create more affordable and comfortable living environments for students. The study also highlights the necessity of focused interventions to solve the issues in the student housing market, based on housing preferences and demographic considerations. As the demand for student housing continues to rise, it becomes more and more important to adapt strategies that enhance accessibility, affordability and overall student well-being.

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8.   Appendix

8.1 Survey and Results

Consent

Thank you for participating in this survey. This study aims to investigate the factors determining the rental prices of student housing. It will compare the standard policies against to what students can afford on rental prices and what their priorities in student housing are.

The survey consists three main sections: demographic questions, questions related to affordability on rent, and questions about housing preferences.

All questions are answered anonymous and will only be used for this study. By proceeding the survey you will accept the terms of using the data you filled in. The survey can be interrupted at any time and the completed data will not be recorded.

Thank you in advance.

Marieke Nieuwenhuizen

Demographic questions

Q1 Are you a student?

Yes

No

Living situation

Q2 Are you living on your own?

Yes, I live on my own

No, I still live with my parents

Demographic questions

Q3 What is your age?

Open ended question

Q4 What is your gender

Male

Female

Non-binary / third gender

Prefer not to say

Q5 What is your highest level of degree?

High school

Bachelor's

Master's

PHD

Q6 Where do you live?

Open ended question

Affordability

Q7 In what kind of housing do you live?

Single room apartment

Multi-room apartment

Housing with shared facilities

Other

Q8 With how many people do you live in total?

Alone

2-3

3-4

5-6

7-8

9 or more

Q9 How much do you pay for your rent?

< €200

€200 - €400

€400 - €600

€600 - €800

€800 - €1000

> €1000

Q10 How much of you income do you spend on you rent?

< 20%

20% - 40%

40% - 60%

60% - 80%

80% - 100%

Q11 How much of your income are you willing to spend on rent?

< 20%

20% - 40%

40% - 60%

60% - 80%

80% - 100%

Housing preferences

Q12 What is the most important factor for choosing your student housing (Rank your most important (1) to least (5) factor)

Location

Privacy

Safety

Type of housing

Square footage

Q13 Would you pay more rent if your preferred factors are met in the criteria of the student housing?

Yes, I would pay more rent

No, it will stay the same

Q14 It will change to paying

Display this question: If Would you pay more rent if your preferred factors are met in the criteria of the student housing? Yes, I would pay more rent Is Selected

10% more rent

20% more rent

30% more rent

40% more rent

50% or more rent

Q15 Would you pay less rent if your preferred factors are not met in the criteria of the student housing?

Yes, I would pay less rent

No, it will stay the same

Q16 It will change to paying

Display this question: If Would you pay less rent if your preferred factors are not met in the criteria of the student housing.. Yes, I would pay less rent Is Selected

10% less rent

20% less rent

30% less rent

40% less rent

50% or more less rent

Q17 What is you preferred location of student housing (Rank to your most (1) to least (5) preferred)

Near Educational Institutions

Proximity to Public Transport

Safety of the Neighbourhood

Access to Shops/Restaurants

Near social activities, like societies, sports, etc

Q18 Would the amount of rent you are willing to pay change if your location preference is not met?

Yes

No

Q19 It will change to paying

Display this question: If Would the amount of rent you are willing to pay change if your location preference is not met? Yes Is Selected

10% less rent

20% less rent

30% less rent

40% less rent

50% or more less rent

Q20 How much facilities do you want to share (choose every facility you would share)

Having all the facilities to myself

Shared kitchen

Shared living room

Shared bathroom

Share every facility (Dorms)

Q21 Would the amount of rent you are willing to pay change if your privacy preference is not met?

Yes

No

Q22 It will change to paying

Display this question: If Would the amount of rent you are willing to pay change if your privacy preference is not met? Yes Is Selected

10% less rent

20% less rent

30% less rent

40% less rent

50% or more less rent

Q23 What kind of housing do you prefer?

Studio (1 room apartment)

Mutli-room apartment for yourself

Housing with shared facilities

Other (please specify)

Q24 Would the amount of rent you are willing to pay change if your preferred housing type is not met?

Yes

No

Q25 It will change to paying

Display this question: If Would the amount of rent you are willing to pay change if your preferred housing type is not met? Yes Is Selected

10% less rent

20% less rent

30% less rent

40% less rent

50% or more less rent

Q26 Overall, would you pay more, the same, or less rent on the student housing you are living in now

More rent

The same amount of rent

Less rent

Q27 Why would you pay more rent?

Display this question: If Overall, would you pay more, the same, or less rent on the student housing you are living in now More rent Is Selected

Open ended question

Q28 Why would you pay less rent?

Display this question: If Overall, would you pay more, the same, or less rent on the student housing you are living in now Less rent Is Selected

Open ended question

End of Survey

We thank you for your time spent taking this survey.

8.2 SPSS Results

Regression 1

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.609a	0.371	0.076	0.514

a Predictors: (Constant), Q8 With how many people do you live in total?, Q6 Where do you live, Q7 In what kind of housing do you live? - Selected Choice, Q4 What is your gender, Q5 What is your highest level of degree?, Q3 What is your age, Q12_5 What is the most important factor for choosing your student housing - Square footage, Q12_1 What is the most important factor for choosing your student housing - Location, Q12_3 What is the most important factor for choosing your student housing - Safety, Q12_2 What is the most important factor for choosing your student housing – Privacy - Safety, Q12_2 What is the most important factor for choosing your student housing – Type of Housing, Q24 Would the amount of rent you are willing to pay change if your preferred housing type is not met?, Q18 Would the amount of rent you are willing to pay change if your location preference is not met?, Q21 Would the amount of rent you are willing to pay change if your privacy preference is not met?, Q17_5 What is you preferred location of student housing - Near social activities, like societies, sports, etc, Q17_4What is you preferred location of student housing - Access to Shops/Restaurants, Q17_3 What is you preferred location of student housing - Safety of the Neighborhood, Q17_2 What is you preferred location of student housing - Proximity to Public Transport - Q17_1 What is you preferred location of student housing - Proximity to Educational Institutions, Q20 How much facilities do you want to share (choose every facility you would share)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.196	19	0.221	0.837	0.000b
	Residual	7.123	27	0.264		
	Total	11.319	46			

a Dependent Variable: Q11 What percentage of your income are you willing to spend on rent?

b Predictors: (Constant), Q8 With how many people do you live in total?, Q6 Where do you live, Q7 In what kind of housing do you live? - Selected Choice, Q4 What is your gender, Q5 What is your highest level of degree?, Q3 What is your age, Q12_5 What is the most important factor for choosing your student housing - Square footage, Q12_1 What is the most important factor for choosing your student housing - Location, Q12_3 What is the most important factor for choosing your student housing - Safety, Q12_2 What is the most important factor for choosing your student housing – Privacy - Safety, Q12_2 What is the most important factor for choosing your student housing – Type of Housing, Q24 Would the amount of rent you are

willing to pay change if your preferred housing type is not met?, Q18 Would the amount of rent you are willing to pay change if your location preference is not met?, Q21 Would the amount of rent you are willing to pay change if your privacy preference is not met?, Q17_5 What is you preferred location of student housing - Near social activities, like societies, sports, etc, Q17_4What is you preferred location of student housing - Access to Shops/Restaurants, Q17_3 What is you preferred location of student housing - Safety of the Neighborhood, Q17_2 What is you preferred location of student housing - Proximity to Public Transport - Q17_1 What is you preferred location of student housing - Proximity to Educational Institutions, Q20 How much facilities do you want to share (choose every facility you would share)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	**Std. Error**	**Beta**		
1	(Constant)	2.551	1.719		2.784	0.000
	Q3	0.144	0.058	0.354	2.493	0.016
	Q4	-0.242	0.135	-0.215	-1.792	0.078
	Q5	-0.090	0.101	-0.104	-0.889	0.378
	Q6	-0.025	0.062	-0.045	-0.406	0.686
	Q7	0.380	0.111	0.377	3.435	0.031
	Q8	0.050	0.043	0.123	1.145	0.257
	Q12_1	0.225	0.102	0.305	2.196	0.033
	Q12_2	-0.117	0.059	-0.276	-1.966	0.055
	Q12_3	0.095	0.054	0.251	1.778	0.082
	Q12_4	0.005	0.044	0.018	0.123	0.903
	Q12_5	-0.066	0.053	-0.179	-1.246	0.219
	Q17_1	-.069	0.056	-.177	-1.221	0.228
	Q17_2	.102	0.096	0.215	1.056	0.297
	Q17_3	.096	0.079	0.243	1.209	0.033
	Q17_4	.064	0.067	0.181	0.943	0.051
	Q17_5	.068	0.074	0.165	0.925	0.056
	Q18	-0.314	0.146	-0.367	-2.151	0.035
	Q21	-0.253	0.176	-0.254	-1.437	0.056
	Q24	-0.157	0.167	-0.169	-0.941	0.350

a Dependent Variable: Q11 What percentage of your income are you willing to spend on rent?

Regression 2

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.651a	0.424	0.019	0.448

a Predictors: (Constant), Q8 With how many people do you live in total?, Q6 Where do you live, Q7 In what kind of housing do you live? - Selected Choice, Q4 What is your gender, Q5

What is your highest level of degree?, Q3 What is your age, Q12_5 What is the most important factor for choosing your student housing - Square footage, Q12_1 What is the most important factor for choosing your student housing - Location, Q12_3 What is the most important factor for choosing your student housing - Safety, Q12_2 What is the most important factor for choosing your student housing – Privacy - Safety, Q12_2 What is the most important factor for choosing your student housing – Type of Housing, Q24 Would the amount of rent you are willing to pay change if your preferred housing type is not met?, Q18 Would the amount of rent you are willing to pay change if your location preference is not met?, Q21 Would the amount of rent you are willing to pay change if your privacy preference is not met?, Q17_5 What is you preferred location of student housing - Near social activities, like societies, sports, etc, Q17_4What is you preferred location of student housing - Access to Shops/Restaurants, Q17_3 What is you preferred location of student housing - Safety of the Neighborhood, Q17_2 What is you preferred location of student housing - Proximity to Public Transport - Q17_1 What is you preferred location of student housing - Proximity to Educational Institutions, Q20 How much facilities do you want to share (choose every facility you would share)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.989	19	27	1.047	0.018
	Residual	5.415	27	0.201		
	Total	9.404	46			

a Dependent Variable: Q13 Would you pay more rent if your preferred factors are not met in the criteria of the student housing?

b Predictors: (Constant), Q8 With how many people do you live in total?, Q6 Where do you live, Q7 In what kind of housing do you live? - Selected Choice, Q4 What is your gender, Q5 What is your highest level of degree?, Q3 What is your age, Q12_5 What is the most important factor for choosing your student housing - Square footage, Q12_1 What is the most important factor for choosing your student housing - Location, Q12_3 What is the most important factor for choosing your student housing - Safety, Q12_2 What is the most important factor for choosing your student housing – Privacy - Safety, Q12_2 What is the most important factor for choosing your student housing – Type of Housing, Q24 Would the amount of rent you are willing to pay change if your preferred housing type is not met?, Q18 Would the amount of rent you are willing to pay change if your location preference is not met?, Q21 Would the amount of rent you are willing to pay change if your privacy preference is not met?, Q17_5 What is you preferred location of student housing - Near social activities, like societies, sports, etc, Q17_4What is you preferred location of student housing - Access to Shops/Restaurants, Q17_3

What is you preferred location of student housing - Safety of the Neighborhood, Q17_2 What is you preferred location of student housing - Proximity to Public Transport - Q17_1 What is you preferred location of student housing - Proximity to Educational Institutions, Q20 How much facilities do you want to share (choose every facility you would share)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	**Std. Error**	**Beta**		
1	(Constant)	1.233	0.484		2.534	0.050
	Q3	0.030	0.071	0.074	0.417	0.520
	Q4	0.204	0.180	0.209	1.136	0.266
	Q5	-0.055	0.153	-0.079	-0.360	0.522
	Q6	0.041	0.084	0.088	0.491	0.527
	Q7	-0.303	0.230	-0.373	-1.318	0.190
	Q8	0.013	0.084	0.040	0.155	0.287
	Q12_1	0.225	0.102	0.305	2.196	0.033
	Q12_2	-0.117	0.059	-0.276	-1.966	0.055
	Q12_3	0.095	0.054	0.251	1.778	0.082
	Q12_4	0.005	0.044	0.018	0.123	0.903
	Q12_5	-0.066	0.053	-0.179	-1.246	0.219
	Q17_1	-0.081	0.079	-0.233	-1.035	0.310
	Q17_2	0.056	0.094	0.131	0.600	0.553
	Q17_3	0.036	0.086	0.100	0.414	0.682
	Q17_4	-0.029	0.083	-0.077	-0.347	0.731
	Q17_5	0.869	0.433	0.392	2.005	0.095
	Q18	0.011	0.043	0.049	0.250	0.804
	Q21	-0.160	0.225	-0.175	-0.709	0.484
	Q24	.242	.238	.317	1.014	.320

a Dependent Variable: Q13 Would you pay more rent if your preferred factors are not met in the criteria of the student housing?

Regression 3

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.661a	0.436	0.040	0.505

a Predictors: (Constant), Q8 With how many people do you live in total?, Q6 Where do you live, Q7 In what kind of housing do you live? - Selected Choice, Q4 What is your gender, Q5 What is your highest level of degree?, Q3 What is your age, Q12_5 What is the most important factor for choosing your student housing - Square footage, Q12_1 What is the most important factor for choosing your student housing - Location, Q12_3 What is the most important factor for choosing your student housing - Safety, Q12_2 What is the most important factor for

choosing your student housing – Privacy - Safety, Q12_2 What is the most important factor for choosing your student housing – Type of Housing, Q24 Would the amount of rent you are willing to pay change if your preferred housing type is not met?, Q18 Would the amount of rent you are willing to pay change if your location preference is not met?, Q21 Would the amount of rent you are willing to pay change if your privacy preference is not met?, Q17_5 What is you preferred location of student housing - Near social activities, like societies, sports, etc, Q17_4What is you preferred location of student housing - Access to Shops/Restaurants, Q17_3 What is you preferred location of student housing - Safety of the Neighborhood, Q17_2 What is you preferred location of student housing - Proximity to Public Transport - Q17_1 What is you preferred location of student housing - Proximity to Educational Institutions, Q20 How much facilities do you want to share (choose every facility you would share)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5.330	19	0.281	1.101	0.402b
	Residual	6.882	27	0.255		
	Total	12.213	46			

a Dependent Variable: Q15 Would you pay less rent if your preferred factors are not met in the criteria of the student housing?

b Predictors: (Constant), Q8 With how many people do you live in total?, Q6 Where do you live, Q7 In what kind of housing do you live? - Selected Choice, Q4 What is your gender, Q5 What is your highest level of degree?, Q3 What is your age, Q12_5 What is the most important factor for choosing your student housing - Square footage, Q12_1 What is the most important factor for choosing your student housing - Location, Q12_3 What is the most important factor for choosing your student housing - Safety, Q12_2 What is the most important factor for choosing your student housing – Privacy - Safety, Q12_2 What is the most important factor for choosing your student housing – Type of Housing, Q24 Would the amount of rent you are willing to pay change if your preferred housing type is not met?, Q18 Would the amount of rent you are willing to pay change if your location preference is not met?, Q21 Would the amount of rent you are willing to pay change if your privacy preference is not met?, Q17_5 What is you preferred location of student housing - Near social activities, like societies, sports, etc, Q17_4What is you preferred location of student housing - Access to Shops/Restaurants, Q17_3 What is you preferred location of student housing - Safety of the Neighborhood, Q17_2 What is you preferred location of student housing - Proximity to Public Transport - Q17_1 What is you preferred location of student housing - Proximity to Educational Institutions, Q20 How much facilities do you want to share (choose every facility you would share)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	**Std. Error**	**Beta**		
1	(Constant)	0.587	0.596		0.984	0.330
	Q3	0.008	0.081	0.017	0.094	0.926
	Q4	0.108	0.203	0.097	0.531	0.600
	Q5	-0.085	0.172	-0.107	-0.494	0.626
	Q6	-0.102	0.095	-0.191	-1.075	0.292
	Q7	0.026	0.259	0.028	0.102	0.920
	Q8	0.054	0.094	0.146	0.568	0.575
	Q12_1	0.091	0.139	0.109	0.656	0.515
	Q12_2	0.045	0.080	0.094	0.560	0.578
	Q12_3	0.037	0.071	0.085	0.520	0.606
	Q12_4	-0.062	0.049	-0.181	-1.263	0.213
	Q12_5	0.092	0.069	0.218	1.328	0.191
	Q17_1	0.092	0.106	0.186	0.866	0.394
	Q17_2	0.081	0.097	0.199	0.832	0.412
	Q17_3	-0.149	0.094	-0.347	-1.586	0.124
	Q17_4	0.976	0.489	0.387	1.998	0.056
	Q17_5	0.011	0.049	0.044	0.228	0.822
	Q18	-0.237	0.254	-0.228	-.935	0.358
	Q21	0.248	0.269	0.286	0.924	0.364
	Q24	0.150	0.259	0.146	0.579	0.567

a Dependent Variable: Q15 Would you pay less rent if your preferred factors are not met in the criteria of the student housing?