

SOCIAL FACTORS AFFECTING
CUSTOMER SATISFACTION IN THE
LONG-TERM RESIDENTIAL RENTAL
REAL ESTATE MARKET

by

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LIST OF ABBREVIATIONS

UAH Ukrainian hryvnia

URA Ukrainian Realtors Association

CHAPTER 1. INTRODUCTION

In 2020 according to the McKinsey Global Institute (2021) real estate held around two thirds of all assets globally with buildings making up 32%. This highlights the role of real estate in the global economy and its great contribution, to overall wealth worldwide; underlining the need to understand the social factors that influence this market. The aim of this thesis is to explore the impact of social factor on customer satisfaction on rental property market in Ukraine, taking the city of Kyiv as an example. Results obtained by this study could potentially provide key insights for realtors, property managers and other market participants. It could potentially aid in developing and implementation of different strategies influencing local market growth and improving tenants satisfaction level. Additionally, such improvement in real estate market may contribute in other related markets.

Moreover, with the historical development of society, especially during the Industrial revolution, people has been consequently increasing urbanization level and overall economic well-being. Due to this, an increased demand for real estate property in the main cities of the regions has appeared. In general, immigrants who tried their luck in the cities rented real estate. And so the rental market in the modern sense was born.

Kyiv is the capital and the main economic hub of the independent Ukraine. Combination of these 2 factors has resulted in an extremely huge rental market, with a large number of different types of properties. Since the city has been constantly growing due to migration and other factors, the rental market is growing accordingly. The rental market in Kyiv, like many other big cities, is constantly changing due to various factors. For this reason, this city was chosen as an ideal place to study the proposed social factors that can potentially affect the level of rental satisfaction.

The purpose of the master thesis is to study and test specific social factors that define tenant satisfaction in Kyiv city and are not generally related to money. It is also assumed that factors like attitudes, external influences, intention and perceived behaviour control influence the perceptions and satisfaction of the tenants. Specifically, this study aims at determining the relevant factors between these aspects, among them to give meaningful information. Through outlining such factors market participants are better prepared to understand new requirements from renters at the right time and consequently enhance satisfaction levels, that may result in increasing profits.

The core research question of the study is: will proposed social factors influence the satisfaction of people renting residential properties in Kyiv? Although, the rental issue is mainly considered as an economic, the purpose of the study is to prove the opposite. The findings will provide practical insights into the relationship between the motivations and behaviors with the overall satisfaction of the tenants with their rental properties.

In this research, the vignette survey has been conducted on a basis of an online questionnaire. The main target group consisted of 40 respondents, from various age groups who are currently renting property in Kyiv. An online survey was administered between September 24th to October 1st and the sample was asked a number of questions concerning various socio-demographic factors, social factors, and satisfaction level. Descriptive and regression analysis with a chi-square tests were used in order to identify the relationship between social factors and rental satisfaction and prove two-way relationship between income level and the class of the rented property.

Therefore, the findings of this study are beneficial not only from the academic point of view. Various participants of the rental real estate market may find it useful. It is expected that local authorities may apply the results in developing beneficial policies favorable for the growth and stability of markets. As for the real estate developers and the property managers, their experiences will be improved by the insights into renters' behaviors and choices. It will assist them to design appropriate marketing strategies, improve customer

experiences and meet the requirements of the target market. This information can be useful further for the marketing specialists especially, in order to implement the proper marketing campaigns aimed at the particular renters in Kyiv. In the end, renters themselves may potentially increase their awareness level of what might be relevant for their potential level of satisfaction and assist them in making appropriate decisions towards the identification of a property to rent.

In conclusion, this study helps us more precisely understand the rental satisfaction by focusing on the social factors in Kyiv's real estate market. The results will provide an information on how important stated social factors may influence the satisfaction level. The insights will have a beneficial effect for various market participants and may be used to develop more effective policies and practices in the residential rental market.

CHAPTER 2. INDUSTRY OVERVIEW AND RELATED STUDIES

2.1. Industry Overview

During the reign of the Soviet Union, it was not allowed to own private property in Ukraine. Citizens of the USSR only had permission to use property based on residence registration. At that time, this permission in people's minds was equated with ownership. In 1991, with the fall of the Soviet regime in Ukraine as a young state, changes began and, according to the **law of Ukraine "On the privatization of the state housing stock" (1992)**, Ukrainians were allowed to legally own private residential property. Since then, the overall market has been stable, with slight growth, and strong reactions to severe crisis processes, such as in 2008, 2014 and 2022.

Kyiv has always been the main financial center and the city with the greatest population in Ukraine, which made it attractive for all kinds of investments and innovations. So it became the first city where the independent long-term rental real estate market appeared. And the large population is attracting more and more of new immigrants, offering various options in different price and class segments. To properly analyze the Kyiv rental market, it is first necessary to understand how a larger, more established rental market, such as the United States, operates.

According to **Joint Center for Housing Studies of Harvard University (2022)**, the U.S. rental market is regulated by a variety of federal, state, and local authorities, with no single national regulatory body overseeing the entire market. Regulations can vary significantly depending on location. However, several key authorities influence rental housing: Federal Government, state governments, Local Governments, e.t.c.

We can understand that the rental market in the US is quite regulated. So getting historical data about the market is not that problematic. For collecting relevant data on the US rental market, various organizations are presented on the market. Additionally, data collecting

process is held on both local and federal level, and it is collected from various sources. Such as the US Census Bureau, the American Community Survey (ACS), the Housing Vacancy Survey (HVS), NAR, etc.

As for the Ukrainian rental market. This market is regulated only by some laws that ensure the protection of the rights of both tenants and landlords. Basically, the security guarantees are lease agreements and that's it. There are no independent regulatory bodies that would collect information or control. There is also no unified system.

As we may observe, there is no licensing and bodies that regulate rental market in Ukraine therefore, it is severely hard to acquire any public data. Organization of data collection in Ukraine is not as advanced as that of the United States and there are not as many databases for the rental market. However, some organisations and platforms used in collecting rental market data includes OLX, LUN and DIM. RIA are among the most popular websites that offer the possibility to provide information on offered rental apartments. Some of these platforms compile information like rental prices, house types, and areas in order to provide information on current situation of the market.

This study uses data that have been obtained from LUN, which is an aggregator that specialises in real estate adds that are published from various online platforms. Due to the fact that LUN collects data from various sources, its data sets are a little more accurate and include more data compared to similar platforms such as DIM. RIA which services only contain adds from itself sources. However, it is important to point out that rental market data, presented by LUN, is since mid-2021. For this reason the market analysis is not very detailed. Nevertheless, the information base of LUN has made it even more preferable for this research as it depicted a better true scenario of the contemporary rental market trends in Ukraine. Therefore, for all the market analysis, we will prefer to use LUN's data.

According to Figure 1 represents the average rental prices for 1-room apartments in Kyiv, in Ukrainian Hryvnia (UAH), from June 2021 to June 2024. It shows two price trends: one

for real rented apartments and another for all rental advertisements. It shows main economic and social dynamics, with a significant impact of the Russian Ukrainian war, which was started in February 2022. The graph shows periods of price instability followed by recovery, proving the resiliency of Kyiv`s rental market in times of full scale war.

Figure 1 Average 1 room apartment rent price in Kyiv in UAH



Source: LUN

Prices for renting apartments ranged from 10,000 to 12,000 UAH from June 2021 to early 2022 and remained quite stable. However, after Russia's full scale invasion of Ukraine in February 2022, the average rental prices for advertised and rented apartments are considerably lower than 8,000 UAH. The mass relocation of Kyiv residents drove rental prices down sharply, and essentially stopped the housing market by mid 2022. As the graph shows, rental prices are recovering, alongside residents returning and a partial return of

market conditions, even as the war continues. Demand for rent has proven to be quick to recover. It may be connected to the fact that people started returning to Kyiv or moving from dangerous or even occupied regions. Prices were steadily rising into 2023, close to pre war levels. The reason for such rental price growth may potentially be a result of inflation, war destruction. Combination of these factors may have played a significant role in the price growth from late 2023 to June 2024, with average rental price of 14,000 UAH in this time period. Elsewhere, the reconstruction effort and changing population dynamics are also pushing rental prices higher. Prices continue to rise, revealing the long-term effect of war on Kyiv's real estate market.

According to the figure 2, which illustrates the average rental prices for 2-room apartments in Kyiv, in the pre war period (June 2021 – February 2022) the rental prices for 2 room apartments in Kyiv seemed to stay unchanged, with average prices between 12,000 and 14,000 UAH. This is indicative of a balanced market with consistent demand. But after the full scale Russian invasion of Ukraine in February 2022 the drop is significant. The mass inner and outer migration of citizens due to the war has led to the significant reduction in advertisement apartments and real rented apartment prices. This resulted in a temporary market contraction and big drop in prices as demand for rental housing occurred when many escaped from the city. The graph shows recovery in rental prices from mid 2022, roughly in line with stabilization of Kyiv. The return of residents and resettlement of internally displaced persons has led to gradual increase in demand for housing and this recovery can be attributed to it. In addition, the rental market started to recover as landlords adjusted their expectations in the post invasion period.

By the end of 2023, there is an upward trend. By June 2024, 2-room apartment rent is higher than 18,000 UAH. There are a few reasons for this growth. First, the prolonged conflict may well have contributed to inflationary pressures that pushed up prices across the country. Second, war related destruction has constrained housing supply in affected regions, and hence increased housing prices as demand is increasing. Third, reconstruction

efforts and a new wave of economic activity have probably played a role in this price spike as the city attracted more residents.

Figure 2 Average 2 room apartment rent price in Kyiv in UAH



Source: LUN

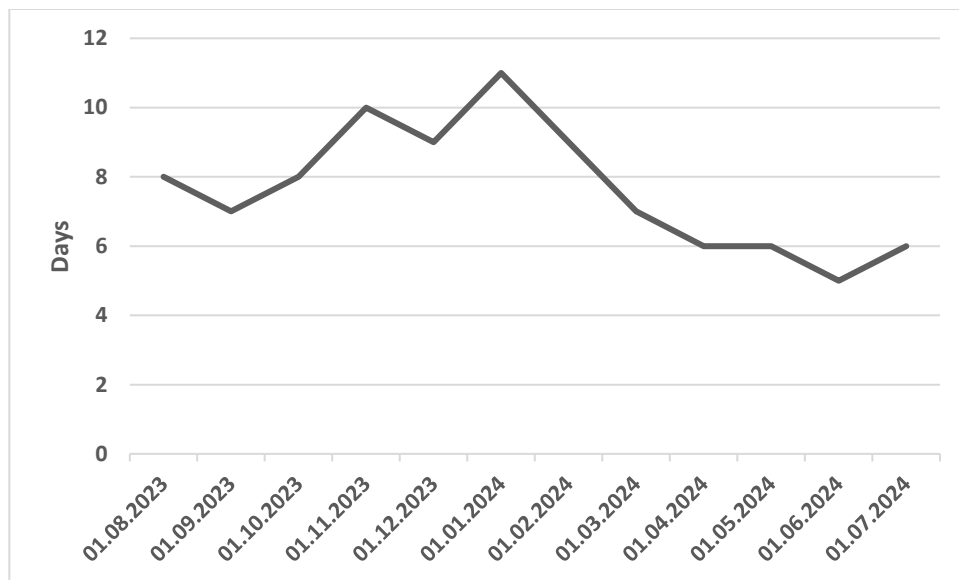
The graph overall gives a view of the resilience of Kyiv's rental market in view of the profound disruptions it has faced due to the war. The first sharp fall in rental prices is the immediate effect of the war, but the steady recovery and finally growth shows the market's adaptability. As these trends suggest, the evolution of the Kyiv 2-room apartment rental market was affected by war related factors (population displacement, housing supply problem in affected regions) and more general macroeconomic conditions (inflation, reconstruction) and is likely to be shaped by them further.

This graph shows the trends that indicate how war related displacement, economic recovery and reconstruction efforts interact and influence the rental market for 2-room

apartments in Kyiv. Early price drops in 2022 resulted from the short term impact that the war had on the market, while the subsequent rise and market growth reflects market adaptation in the face of the challenges presented by the war. Contrasted against the unsettled dynamics of Kyiv's housing market as the state of continuing geopolitical instability persists, these patterns are a necessary analytic tool to understand it.

According to the graph in Figure 3, which shows the rate of rental of apartments in Kyiv, measured in days, from August 2023 to July 2024. We may see that in August 2023, apartments were rented out for about 8 days in average. Over the next few months, there is a steady increase from September 2023 in the time it takes to rent out apartments, peaking in February 2024 at about average rate of 11 days. This slowdown is mostly occurred by seasonal factors. Because rental activity is more often tend to decreases during the holiday months.

Figure 3 How quickly is the apartment rented out



Source: LUN

From, march 2024 the graph shows a decrease in rentout time and gets to about 5 days in June 2024 meaning demand has increased. This maybe as a result of increased migration into Kyiv because the war conditions might have become steadier, and people quickly moved in and found homes to rent. In addition, the reconstruction processes and patterns of people`s return to their homes could also play a role in increased attention to available real estate. The rental time is brought back up slightly to 6 to 7 days by July 2024, therefore points at a stability in the supply-demand ratio in housing market.

In conclusion, this graph provides a general understanding on how demand in rental housing in Kyiv varies. Especially during the ongoing active war can the demand for these products be considered relatively high. Illustrating the effects of the events in customer behavior and in the flow of trends.

The Russian-Ukrainian war continues to impact the future of the rental market in Kyiv: the price rises will continue steadily. With Kyiv stabilizing and reconstruction picking up, rental demand is likely to continue high, as people displaced by the war return to the city and housing is in short supply after the destructions. Prices are expected to go up further due to inflationary pressures and as the economy recovers. The described figures, however, show fluctuations in demand consistent with market volatility that will continue, with seasonal fluctuations and gradual rebalancing as the city adjusts to post war conditions.

2.2. Related Studies

Unfortunately, works on this subject — social factors affecting customer satisfaction in the long-term residential rental real estate market — is very limited.

First group are Saudi Arabia researchers **Tawfik Salah AL-Nahdi, Shakeel A. Habib & Ali Abbaas Albdour (2015)**. The study is essential in that it addresses an understanding of real estate purchasing behavioral factors in Saudi Arabia, a critical real estate market in the world, and a country which rate of urbanization is relatively fast.

The study concludes attitudes and subjective norm factors to have a significant impact on the real estate purchase in Saudi Arabia. It is useful for local authorities, marketers, developers because it helps to meet the needs of potential customers. As for the potential improvement for future studies, it is recommended to increase a demographic and geographic areas, in order to generalizability.

The second researcher is **Phuong Viet Le-Hoang (2021)**. This paper identifies and measures the influences of factors on customers' intentions to purchase real estate in Ho Chi Minh City, Vietnam. Because The country is developing quite quickly and the rate of urbanization is increasing. As a result, the demand for housing is growing.

Analysis identified location, financial status, corporate reputation, and private living space as significant influencers of the customers' intention to purchase real estate. The order of these factors impacts is location, financial status, corporate reputation, and private living space. The surrounding environment is not shown to be a significant influential factor.

The following study by **Tan Bee Khim (2008)**, examines the behavioural parameters that investors in the real estate market are likely to perform in terms of satisfaction and intention to re-invest. According to Theory of Planned Behavior and the Theory of Reasoned Action, the study examines how investment profitability, investment security, liquidity, regulation and location and investment well-being on investor satisfaction.

The research is investigated within Penang, a state which has recently witnessed expansion of this industry owing to its economic transformation and recognition as an international city. The main conclusion of the study is that there are other factors, that may potentially affect investors satisfactor. Such factors as profitability, liquidity, location and well-being. Additionally, the study examines the moderate role of satisfaction. Such role is crucial for a positive intention to reinvest.

This information will be useful in analyzing investor behaviour relevant to the sustainability of the real estate market. The study gives out results from both factor analysis and

regression models which would assist real estate developers and policymakers to come up with attractive investment conditions and approaches.

First 2 papers have involved the idea of purchase intention, which still reflects a kind of theoretical prediction of future behavior. The last one has investigated the satisfaction from the perspective of investors. In this respect, the present study will explore the satisfaction levels among respondents who have rented real estate. This should enable us to move beyond theoretical frameworks and gain insight into actual experiences and satisfaction levels in renting market. In this way, it is possible that we can offer a better understanding of the social factors affecting satisfaction. This shift from intention to satisfaction will fully contribute to understanding more broadly the drivers of a successful real estate renting experience. Which will provide a greater beneficial effect for all market contestants.

CHAPTER 3. METHODOLOGY

This study will use a quantitative research method. A relevant set of data to meet the objectives of this research will be collected via a vignette in the form of a survey. Vignettes are extremely popular in social psychology, as observed in the work of **Aguinis, H., & Bradley, K. J. (2014)**. In particular vignette surveys have also been used in studies on real estate, as seen in the study of **Huijbregts, R., George, B., & Bekkers, V. (2022)**.

The vignette will be conducted in Google Forms and will be spread out within 40 people. It is based primarily on the percentage breakdown of tenants by age, taken from private data from the professional real estate community, which is valid for the early autumn of 2024. The information was provided by Olena Gaidamakha, professional realtor, director and founder of real estate agency and the president of URA since 2023.

The subject group for the vignette survey are people who have rented real estate properties in the Kyiv city. The survey will use a self-administered vignette, questions will allow the respondent to provide necessary information on their personal experience of the rent, satisfaction level and potential change in satisfaction level with a change in each social factor. Such a method will help us acquire thorough data to make a comprehensive analysis of those factors determining renter satisfaction, which have been adapted from several Tawfik Salah AL-Nahdi, Shakeel A. Habib & Ali Abbaas Albdour papers.

It is crucial to base the vignette on 7 sections of questions. First section is divided in 3 subgroup questions, which will provide us info on a respondent portrait, initial influence of factors on satisfaction level and rented real estate property portrait.

Respondents' demographic data are essential for properly analyzing collected data concerning a wide range of population segments. An insight into the sample demographics leads to a more specific interpretation of the results. It helps to find patterns and correlations between demographic characteristics and satisfaction with real estate rent.

The first set of questions pertains to control whether we have we correctly followed the percentage distribution that was presented by the expert. As for the demographic profile of the respondents, age is segmented into six distinct categories (18-25; 26-35; 36-45; 46-55; 56-65; 66+). According to the information provided before the age distribution is the following: 10%; 40%; 30%; 10%; 8%; 1-2%.

The next question addresses the gender of the respondents, offering four options (Male; Female; Prefer not to say; Other). The data collection for the information about gender explains the correspondingly related trends and renting behavior. With an option of declining answer, in order to make sure that respondents are respected. Moreover, an opportunity to provide answer on the gender respondent is identified with, is included with a respectful purpose.

Marital status (Married; Single; Divorced; Widowed) is included due to the potential influence real estate renting decision. Because of different households needs.

The citizenship question, is provided with two options (Ukraine; Other) This question ensures that the analysis can differentiate between local renters and foreign residents.

The survey additionally collects the data on respondents' highest academic status (Primary general education; Basic general secondary education; Complete general secondary education; Vocational education; Incomplete higher education; Bachelor's degree; Master's degree; PhD; Doctor of Science; Other). It is an important factor that determines socio-economic status. Additional education is primarily associated with higher income levels and a better understanding of the opportunities associated with real estate renting.

In addition, the categories of the employment status question give us a glimpse of the financial stability and economic activity of respondents. Renting power and real estate preferences can be affected by different employment categories. For instance, self employed people may like to rent properties for personal use whereas retirees may want to rent properties for family use.

The survey provides the level of income of the respondent as a variable. It is an important variable for understanding the socio-demographic portrait of the respondent. With higher income mostly tenants are willing to rent more expensive properties with better features and locations. Such details will assist in market segmentation in identifying the prevailing financial constraints and capabilities within each demographic group.

All of these questions help provide with a detailed socio-economic profile of the respondents. This way, comprehensive demographic data will form the basis for finding out how exactly various demographic factors impact the decisions to rent real estate and the satisfaction related to it. Knowing these socioeconomic variables will allow the study to provide targeted perspectives and recommendations to real estate developers, marketers and policymakers as to how to best serve the needs and preferences of the different renting segments in Kyiv.

The second subgroup of questions in 1st section includes four independent variables and one dependent variable, which will be used to conduct further regression analysis. The 1st question was targeted to capture the respondent's attitude towards their decision to rent real estate. Which is a binary variable. Attitudes are key determinants of the satisfaction experienced by renter's. Knowledge of the initial attitudes of the respondents will enable us to analyze how these perceptions will further affect the overall satisfaction of the rent.

In the following section of the vignette survey, questions relate to the family and close environment influences and pressures that may influence an individual's decision making. To understand the role of influence in real estate rent satisfaction, it is necessary to understand the impact of influence, for example, impact of family and close social circle. Both these variables are categorical. These questions are designed to provide with an information on how hard has respondent been affected by the close circle and family on the scale 1 to 5.

Intention question is designed to provide an information on the original intention of the respondents` real estate rent. Which is a binary variable. It also provides insights on why one initially wants to rent property and how the initial reason for renting affects the overall satisfaction of purchasing those properties.

The final independent variable question is supposed to measure the level of perceived behaviour control respondents had during the real estate renting process. A categorical variable. Behaviour control is defined here in as the confidence an individual has in his or her capability to take decisions as well as actions concerning rent. To understand this factor is key in understanding how empowered respondents felt throughout the renting journey and how this impacted their overall satisfaction with the purchase.

According to Acevedo-Duque, Á., Marin Chaves, V., Mejía Henao, P. A., & Olaya Molano, J. C. (2022), demonstrating that intention directly affects satisfaction, we concluded that since the Tawfik Salah AL-Nahdi, Shakeel A. Habib & Ali Abbaas Albdour measured intention, we are justified in substituting it with satisfaction for the purposes of our study. Therefore, last question of this group is dependent categorical variable of satisfaction of rent which will only take values in range from 1 to 5.

The last subgroup of questions is designed to gather detailed information about the profile of the rented property. The data collected will provide insights about of the property. Such as location and class. Such information is important for understanding the charecteristic and are necesserial for general idea.

Survey sections 2-6, are designed to obtain data on the hypotheticale change in satisfaction level, where one particular variable is changed while others are at the same state as in the section 1. Due to this approach we are able to increase the ammount of data obtained and will result in increasing number of observable respondents. Such approach will allow us to quantitatively increase the obtained results.

Section 7 is designed to obtain an information on respondents` change in choice of property class with a different income level This approach will help us to consider hypothesis 1 in more detail.

H1: People with higher income are tending to purchase higher class of property and backward.

In order to test the H1, is suggested to applyi a Chi-square test of independence based on the variables included in the dataset. The class of the rented property will be represented by the "Class" variable, and income will be represented by "Income" variable. According to the null hypothesis (H0), there is no connection between the type of rental property and income. On the other hand, the alternative hypothesis (H1) proposes a relationship in which renting properties of a higher class is linked to higher income. In order to verify this theory, there would be classified the relevant variables and would be used a Chi-square test to assess how independent property class and income proxies are.

H2: Independent variables have a significant influence on satisfaction

Taking in consideration that our dependent variable is categorical it was proposed for using Ordinal Logistic Regression. Additionally. We have a set of 3 categorical independent variables, in order to estimate everything correctly, It was decided to divide them into several binary variables in order not to distort the results of the study and to obtain them as accurate as possible. Therefore, the model to prove 2nd hypothesis is the following:

$$\log\left(\frac{P(Sl \leq j)}{P(Sl > j)}\right) = \alpha_j - (\beta_1 A + \sum_{i=2}^5 \beta_{2i} Fi + \sum_{i=2}^5 \beta_{3i} Cci + \beta_4 I + \sum_{i=2}^5 \beta_{5i} Pbc) \quad (1)$$

Where j represents the cutoff points between the ordered categories in dependent variable between "Completely not satisfied" and "Completely satisfied".

Sl – is satisfaction level.

α – the threshold for each category.

A – is Attitude variable.

Fi – Family influence variable.

Cci – Close circle influence variable.

I – Intention variable.

Pbc – perceived behaviour control variable.

This regression analysis will help us will help us confirm the next subgroup of hypotheses:

- H2.1: If a Person's Attitude Towards Renting Is Not Forced, There Is Less Chance They Will Regret Their Decision.
- H2.2 The Greater the Family Influence, the More Likely the Renter Will Regret the Decision and Be Unsatisfied.:
- H2.3: The Greater the Close Circle Influence, the More Likely the Renter Will Regret the Decision and Be Unsatisfied.
- H2.4: the greater the perceived behaviour control, the more likely the renter will not regret their decision.
- H2.5: If the intention to rent is for personal use, the less likely the renter will regret their decision.

In conclusion, the current work performs a quantitative analysis of the social factors that theoretically may affect satisfaction from renting a house in Kyiv. Using the data collected from the structured survey there would potentially be a broader picture of renters'

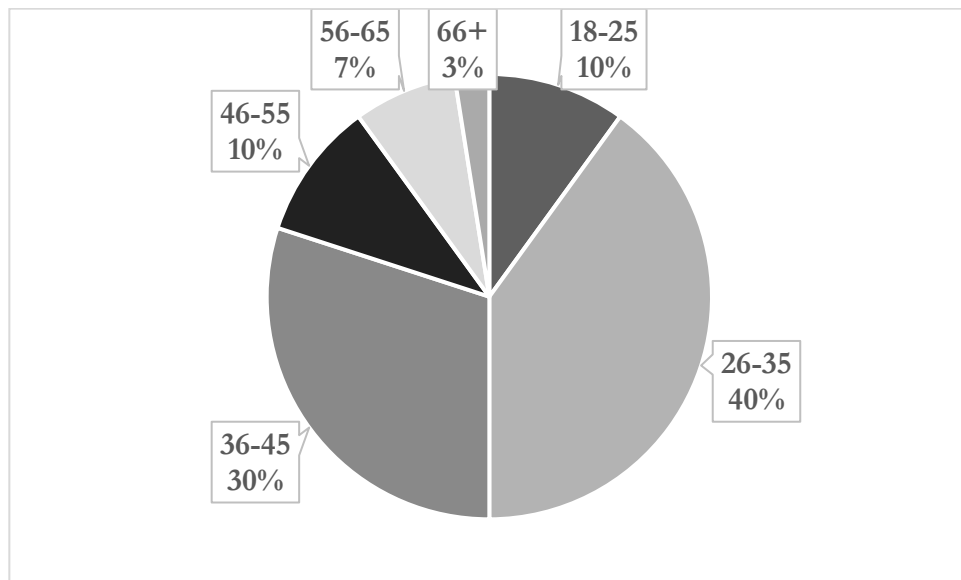
demographic and socio-economic characteristics, attitudes, influences, intentions and perceived behaviour control while renting. The Ordinal Logistic Regression model would be applied in regression tests in order to prove the mentioned hypotheses and to analyze the independent variable relationships.

CHAPTER 4. DATA

Data was collected from September 24th to October 1st, by a self-administered vignette survey, via Google forms among the selected respondents, who were correctly distributed by age in order to comply with the proportions specified in the methodology section.

Data for this study was gathered from a sample of 40 respondents. The proper age distribution is presented in Figure 4. As we can see, the age distribution was observed, which allows us not to use any statistical weights.

Figure 4 Age distribution of respondents



According to the table 1 represents the sociodemographic characteristics of a sample of 40 respondents, offering the average respondent profile. Of the 40 respondents, 55% are male and 45% are female. As you can see, the sample is quite nearly balanced in gender distribution, with male domination. No respondents chose not to disclose their gender.

Table 1 Summary statistics of socio-demographic variables

Variable	N	%
Gender		
Male	22	55%
Female	18	45%
Marital status		
Single	18	45%
Married	14	35%
Divorced	6	15%
Widowed	2	5%
Education		
Master	16	40%
Bachelor	12	30%
Incomplete higher education	4	10%
PhD	3	7.5%
Vocational and technical education	3	7.5%
Employment		
Private sector	19	47.5%
Self-employed (own business)	13	32.5%
Civil servant	4	10%
Unemployed, retired	4	10%
Income		
50,001 - 100,000/ month	17	42.5%
10,001 - 50,000 / month	13	32.5%
100,001 - 500,000 / month	7	17.5%
No personal income	2	5%
up to 10,000/month	1	2.5%

In terms of marital status, 45% of the respondents are single, representing the largest group in this category. Married individuals constitute 35% of the sample, while 15% are divorced, and 5% are widowed.

As for education, 40% of respondents are holding a master's degree, while 30% have stopped on a bachelor's. 10% answered of having incomplited higher education meaning that they have decided not to continue acquiring degree. As for 7.5% of respondents claimed to hold a PhD, showing a high scientific knowledge. Another share of 7.5% have reported to stick with vocational or technical education. This distribution shows a great educational level of the sample.

Considering employment, the private sector is the greatly presented in the sample with 47.5% of the respondents, 32.5% respondents claimed to be self employed and 10% to be a civil servants. The last share of 10% are unemployed or retired. Therefore, we may observe different statuses to be presented in the sample.

According to income, the majority 42.5% of the sample earns UAH 50,001 – 100,000 per month. Another, 32.5% of respondents have monthly income from UAH 10,001 to UAH 50,000. Only 17.5% percent of respondents earn between UAH 100,001 and UAH 500,000. 5% do not have any personal income at all. Moreover, 2.5% of respondents have the lowest income range, receiving less than UAH 10,000 per month.

This sociodemographic data provides us with a full picture of the sample distribution. The portrait of a usual respondent is the following, a single male respondent, holding a masters degree, working in a private sector with a monthly income varying from 50,001 to 100,000 UAH.

Using the approach described in the methodology with a vignette survey, were able to achieve 603 responses regarding distributions by independent and dependent variables.

For attitude, table 2 shows that 60.5% of observations¹ agree that renting property is a smart decision, while 39.5% agree that it was a forced decision. The split reveals that

¹ In this case, describing regression variables, observation refers to respondent per treatment.

although most people believe renting to be a good choice, many feel they have no other choice, which could affect their long term satisfaction.

Table 2 Summary statistics for regression variables

Variable	N	%
Attitude		
Renting property is a smart decision	365	60.5%
Renting property is a forced decision	238	39.5%
Family influence		
My family had no influence on my decision	332	55.1%
My family had a minimal influence on my decision	126	20.9%
My family had a moderate influence on my decision	51	8.5%
My family had a big influence on my decision	48	8%
My family had a neutral influence on my decision	46	7.6%
Close environment		
My environment had no influence on my decision	254	42.1%
My environment had a minimal influence on my decision	123	20.4%
My environment had a moderate influence on my decision	102	16.9%
My environment had a neutral influence on my decision	79	13.1%
My environment had a big influence on my decision	45	7.5%
Intention		
Was rented for personal use	337	55.9%
Was rented for family use	266	44.1%
Perceived behaviour control		
Completely sure	215	35.7%
Partly sure	137	22.7%
Partly unsure	92	15.3%
Neutral	90	14.9%
Completely unsure	69	11.4%
Satisfaction		
Partly satisfied	176	29.2%
Neutral	173	28.7%
Partly unsatisfied	136	22.6%
Completely satisfied	88	14.6%
Completely unsatisfied	30	5%

The family influence section indicates that for a majority 55.1% of observation, their family did not influence the rental decision. Moreover, 20.9% said that family had little influence, and lesser percentages said it had moderate 8.5% or big influence 8%. Only 7.6% reported

a neutral influence from family. Based on these numbers, family influence was a relatively minor factor for most respondents, who were not influenced much by family in their decision to rent.

When looking at close environment influence 42.1% of observations, their close social environment had no influence in their decision to rent. Another 20.4% indicated minimal influence from their environment, while 16.9% reported moderate influence, and 13.1% experienced neutral influence. Just 7.5% reported that their environment had a big influence on their decision to rent such property.

The majority of observations, which is 55.9%, had an intention to rent the property for personal use and 44.1% for family use. Such statistics tells us that family is also a great factor for respondents, making this relatively even split, and while personal motivations are slightly more common, family orientations are no less so, with a broad spectrum of reasons to rent.

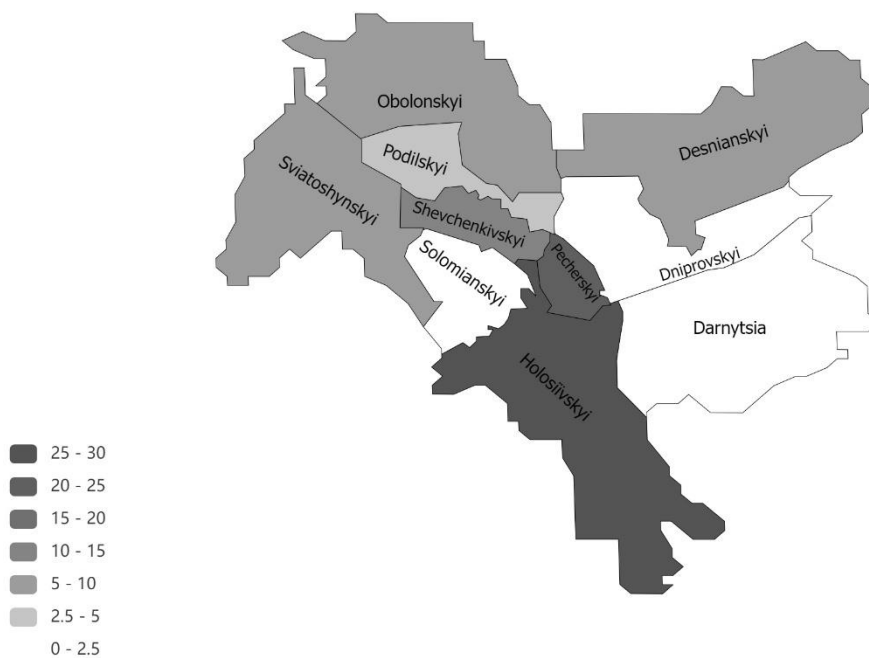
As for perceived behaviour, 35.7% of observations felt completely sure about their decision during the whole process of rent. Around 23% respondents were partly sure about their ability to control the situation solely. Approximately 15% said they were partly unsure. As for 14.9% were neutral in their ability. Around 11% were completely unsure. With these results we observe a good distribution of perceived behaviour.

The last one is the satisfaction level dependent variable. It shows that 29.2% of observations were partly satisfied, 28.7% were neutral, 22.6% were partly unsatisfied, 14.6% were completely satisfied, 5% completely unsatisfied with their decision. So, we may observe a great distribution, where both groups of satisfied and unsatisfied respondents are well-presented.

In summary, from this table we get an important data on dependent variable and independent variables distribution.

According to Figure 4, concerning the distribution of rented property by districts, Holosiivskyi distric is the most popular district, where 30% of respondents renting properties there. The 2nd most popular is Pecherskyi at 22.5%. Shevchenkivskyi and Obolonskyi districts both have same share of 12.5% and 10%. Both Sviatoshynskyi and Desnianskyi are 7.5% each, or moderate demand for these areas. Podilskyi is one of the least represented, with only 5% of respondents renting there. Last districts are Darnytsia with 2.5%, Dniprovskyi with 2.5% and Solomianskyi which is not represented.

Figure 5 Distribution of rented property by districts



Source: made by author

As for the property class, 47.5% of respondents rent in the comfort class. Such properties are a great combination of a building quality, apartment plan and the price. The 2nd most

common category is the economy class with 35% of respondents. That shows us that still plenty of respondents are in search of a cheap accommodation. Around 13% of respondents has chosen the business class. Lastly, the least presented is a premium class with 5% of respondents.

The distribution provides us with an insight that the respondents mostly are in search of a combination of affordability and comfort. This information is important for future consideration of relationship between the property class and the renter income.

Consequently, the data collected offers a complete sociodemographic profile of the respondents and context that can be used to explain renters' decision making and satisfaction levels. The sample is gender, marital status, education, employment, and income diverse so it reflects a broad range of perspectives.

CHAPTER 5. RESULTS

This chapter's goal is to provide the findings from the investigation into the social factors influencing tenants' happiness. The validity of the prior study hypotheses will be assessed in this section, and it will be decided if the evidence confirms or denies these assumptions.

In this chapter clear understanding of how these factors affect satisfaction with rental housing characteristics is tried to be given. With presenting a discussion on the following variables; attitude towards renting, the family and close environment influence, perceived behaviour control and intention. Therefore, the findings derived will give insight to these social aspects and how they relate to satisfaction levels to validate or reject the hypotheses of this research in the context of the rental market.

5.1. Hypothesis 1 testing

According to the table 3, the test statistic of 375.63 of the chi square test shows a significant association between income level and the choice of property class. The exceedingly small p-value (1.08×10^{-68}) confirms that the relationship that we observe in the data is not simply the result of random chance but rather shows a systematic pattern between these two variables.

Table 3 Chi-square Contingency table

Income / Class	Economy	Comfort	Business	Premium
No personal income	38	1	1	0
up to UAH 10,000/month	40	0	0	0
10,001 - 50,000 / month	23	16	1	0
50,001 - 100,000/ month	7	26	7	0
100,001 - 500,000 / month	0	13	19	8
500,001 - 1,000,000 / month	0	2	22	16
1,000,001 + / month	0	1	6	33
	$X^2 = 375.63$	$P\text{-value} = 1.08 \times 10^{-68}$	$DF = 18$	

Source: Made by author

In particular, people of lower incomes tend to choose Economy class properties, while people with higher incomes tend to choose higher class properties, such as Business and Premium. For instance, 33 responds of hypothetical earn of 1,000,001+ UAH per month have chosen Premium class while it is clear trend to the higher class preference as the income growing.

Furthermore, the degrees of freedom 18 shows that the distribution of income within property classes provides enough variability to produce this association. The extreme chi-square statistic shows that income distribution is not random by property class: rather, there is a strong tendency by higher income individuals to favor higher classed properties consistent with the hypothesis. The analysis confirms that income factors are important in deciding the class of property acquired.

5.2. Hypothesis 2 testing

This section presents the results of the ordinal logistic regression model (polr) which was used to evaluate the main hypothesis and the supporting hypotheses regarding the impact of the behavioural factors on the level of rental satisfaction. However, the current study aims at examining the impact of the dependent variable; renter satisfaction on attitude, family influence, close circle influence, intention and perceived behaviour control.

According to Table 4 The model highlights significant patterns between several independent variables and rent satisfaction. It was hypothesized that attitude would be a factor determining a renter's satisfaction. The more favorable a renter's attitude toward renting, the higher the satisfaction levels. But the results contradict that. Attitude is not a statistically significant influence on satisfaction in this model with a coefficient of 0.197 and non-significant p-value. The positive sign of the coefficient indicates that, theoretically, a "Renting property is a smart decision" attitude towards renting could lead to greater satisfaction, but the lack of significance means that this relationship is not strong enough to be confirmed by the data.

Table 4 Ordinal Logistic Regression results

	Dependent variable: Satisfaction_level
Attitude	0.197 (0.160)
Family_influence2	0.025 (0.191)
Family_influence3	0.334 (0.282)
Family_influence4	-0.047 (0.281)
Family_influence5	-1.060*** (0.294)
Close_circle_influence2	-0.140 (0.207)
Close_circle_influence3	-0.529** (0.230)
Close_circle_influence4	-0.593*** (0.225)
Close_circle_influence5	-1.177*** (0.291)
Intention	-0.399** (0.159)
Percieved_behavioral_control2	0.511* (0.293)
Percieved_behavioral_control3	0.887*** (0.292)
Percieved_behavioral_control4	1.686*** (0.286)
Percieved_behavioral_control5	1.490*** (0.283)
Observations	603

Note

*p<0.1; **p<0.05;
***p<0.01

Source: Made by author

The variable family influence was expected to negatively impact satisfaction, based on the hypothesis that stronger family influence the likely person will stay unsatisfied, especially if tenant has considered family choices rather their own. The results overall confirm this hypothesis. While lower levels of family influence do not show statistically significant effects, the highest level of family influence has a significant negative coefficient of -1.0596. This shows us that with a strong family influence, renter will likely regret their decision .

The close circle influence also demonstrates a large negative effect on satisfaction, and a stronger effect at higher levels of influence. The coefficients for levels 4 and 5 are both negative and statistically significant -0.593 and -1.177. Both these variables support the hypothesis that higher influence from close circle result in unsatisfaction.

The intention variable, whether to rent for personal residence or family, also has a major impact on satisfaction. Statistically significant with a negative coefficient of -0.399, the finding is that when intention to rent is predominantly about personal residence, the renter is more likely to be unsatisfied. This supports the hypothesis that a renter's motivation matters: If the decision is based on personal needs, satisfaction is more likely not to be realized.

Perceived behaviour control turns out to be one of the most significant predictors of satisfaction. Both coefficients for higher levels of perceived control levels 4 and 5 are both positive and highly significant 1.686 and 1.489, respectively. This confirms our hypothesis that renters that feel more control in the renting process are more likely to be satisfied with the decision to rent.

The strong positive relationship between perceived behaviour control and satisfaction indicates that renters who believe they have control over the decision making process feel less regret, are more satisfied with their choice. At the rental level, it could mean that renters, having the wherewithal, know how, and the courage to deal with the rental market

would be more inclined to make choices consistent with their own wants and requirements, so that they would be more satisfied.

The results of this analysis are mixed in support of the proposed hypotheses. The H2 states that independent variables would have a significant influence on satisfaction. This hypothesis is partly proved by the results. Several independent variables has shown statistical significance with satisfaction. However, the lack of significance for attitude suggests that not all independent variables are equally important in determining satisfaction. However, according to Appendix B residual deviance, which is 1708.148, and AIC, which is 1744.148, suggest that unexplained variation remains, indicating that the model may not fully capture the complexity of factors influencing satisfaction. Residual deviance shows that the relationships between independent variables and satisfaction level are not linear. Potentially there may be unobserved variables that are critical for our analysis. Also, this can be due to unobserved interactions between independent variables, such as interaction between attitude and family influence. From the other hand, due to high AIC, which indicates that the model is not complex. With such consideration model can be modified. Thus, the modification may be performed by adding other variables or different interaction terms in future studies.

As for the H2.1, the attitude towards renting property as samrt decision is partly supported by the data, but not statistically significant. This means that attitude potenitally solely do not influence satisfaction, however, improving it with different interaction terms, may change it.

On the other hand, the H2.2, which states that more family influence would result in more dissatisfaction is strongly supported. However, high level of family influence has a significant negative coefficient which implies that renters who derive high influence from family tend to reflect low satisfaction levels because they lack personal responsibility in the decision making process.

The results also support the H2.3, which also states that the greater close circle influence, the more dissatisfaction. Tenants are likelier to be dissatisfied if they extremely take into consideration their close circle opinion.

Results, also supported H2.4. Which proves idea that with higher perceived behavioral control level, renter will be more satisfied with their decision. This is potentially due to their confidence through the whole process of rent.

Finally, the last H2.5, that renters with an intention to rent the property for their personal usage is not confirmed. The idea that personal motivations lead to better aligned decisions and outcomes is reinforced when renters motivated by personal use report lower satisfaction levels.

CHAPTER 6. CONCLUSIONS AND RECOMMENDATIONS

6.1 Limitations

The main limitation of this master's thesis is because of the lack of statistical power caused by the small sample size. With only 40 respondents, the ability to estimate the findings to a population is somewhat complicated. There is a great chance that the sample may not fully represent the distributionn diversity of the market in other important areas such as income level, education level, etc. Additionally, the limited number of respondents may result in the reduced level of accuracy of estimates and the detection of statistically significant relationship between variables. Therefore, the small sample size may have resulted in a non-significant result even though the relationship with satisfaction level may exist. In order to overcome this limitation in future studies, larger and more diverse samples should be used to provide a result for all groups and confirm validity of the findings.

6.2 Conclusions and recommendations

The purpose of this thesis was to examine socia lfactors that affect customer satisfaction in the long term residential rental market in Kyiv in terms of attitudes, family and social influences, perceived behaviour control and intention. The whole dataset was managed to be collected with the help of vignette survey. Key relationships between social factors and rental satisfaction were identified by using chi square tests and ordinal logistic regression.

The analysis has confirmed the 2-way relationship between income and property class selected. Therefore, we may claim that those with higher income preferring to rent higher classes of property in the Kyiv city.

The results of the regression analysis outlined the significant impact of strong family and strong social circles influence on rental satisfaction. Family and close circle influence showed a negative impact on satisfaction. This proves that tenants who have been heavily

influence by both these groups during the decision-making process are more likely to be dissatisfied.

Additionally, those who had higher perceived behaviour control are going to be more satisfied tenants. Respondents demonstrated the autonomy and confidence when choosing a renting property.

Unexpected was that personal intention to rent for personal use is associated with lower satisfaction. This may indicate a more complex interaction between personal motivations and satisfaction levels, which will be processed in future studies.

Moreover, this study may be beneficial for the various market participants. Especially for property managers and developers. Whose main need is to increase the tenant confidence during the whole process of rent. Such action will result in positive customer satisfaction.

Satisfied renters are more likely to extend their renting agreement. Due to this factor, property managers, owners, realtors and developers should increase communication transparency during the whole renting process by making the tenant feel informed. It will make them feel right about their choice. This can be done by increasing customer service, such as: giving detailed information about a property, offering renters more choices and increase amount features provided during the rental agreement.

A second important finding is that family and social pressures are negatively associated with satisfaction. Therefore, marketing strategies should target individual renters and should not consider more on family influence or close circles.

Further, the connection between income and property class shows the possibilities of the targeted marketing and segmentation. High income individuals searching for premium class properties could be offered fancier options by real estate businesses, while at the same time, real estate businesses could offer more flexible options or promotions to lower income renter in the economy and comfort classes.

Based upon these findings, a series of recommendations are suggested to enhance customer satisfaction and business results in the rental real estate market. Renters need to be empowered with a wealth of information, easy communication and more flexible renting options, and property managers and real estate businesses need to be able to do this. By creating transparency within the rental process, you are able to by making renters feel in control of their own decision-making process, boosting satisfaction.

As the satisfaction level is closely associated with perceived behavior control and confidence level, as it was figured out. Landlords and management companies should invest in developing new communication tools and upgrade existing. As a potential solution is the creation of various digital platforms for tracking rental agreements, maintenance requests and information about the neighborhood.

Although this thesis offers insightful results, there are some places for further research. The role of unobserved variables is still critical first. This study has not covered additional factors influencing renter satisfaction such as conditions of the property, neighborhood amenities and behavior of landlord which may turn out to be very important for shaping renter satisfaction. These elements on satisfaction deserve future research attention for a complete perspective of the drivers of satisfaction.

Secondly, the nonlinear relationships between social factors and satisfaction imply that the complexity of renter decision making processes may need to be modeled in more detail. Future studies may examine non linear transformations or include interaction terms between variables, for example, the interaction of family influence and perceived behaviour control to depict the sophisticated dynamics of satisfaction.

In conclusion, this thesis outlines the complex nature of renter satisfaction in Kyiv`s real estate market and provides practical recommendations for real estate professionals to improve customer satisfaction and to customize their services to fit the needs of different renter segments. This study addresses social factors so that market participants may

improve satisfaction rates, foster business growth, and contribute to the long-term development of the rental market in Kyiv.

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APPENDIX A

VIGNETTE SURVEY

22.10.24, 16:39

Analysis of social factors in renting housing

Analysis of social factors in renting housing

The purpose of this social experiment is to study certain behavioral factors that play a key role in the process of renting residential real estate and their impact on tenants' satisfaction with the properties themselves.

All surveys are anonymous

* Indicates required question

1. Age *

Mark only one oval.

- ☐ 18-25
- ☐ 26-35
- ☐ 36-45
- ☐ 46-55
- ☐ 56-65
- ☐ 66+

2. Gender *

Mark only one oval.

- ☐ Male
- ☐ Female
- ☐ I wish not to answer
- ☐ Other: _____

3. Family status *

Mark only one oval.

- ☐ Married
- ☐ Single
- ☐ Divorced
- ☐ Widower / widow

4. Citizenship *

Mark only one oval.

- ☐ Ukraine
- ☐ Other: _____

5. Education *

Mark only one oval.

- ☐ Primary general education
- ☐ Basic general secondary education
- ☐ Complete general secondary education
- ☐ Vocational and technical education
- ☐ Incomplete higher education
- ☐ Bachelor
- ☐ Master's degree
- ☐ Doctor of philosophy
- ☐ Doctor of Science
- ☐ Other: _____

6. Employment *

Mark only one oval.

- ☐ Unemployed, retired
- ☐ Self-employed (own business)
- ☐ Civil servant
- ☐ Private sector
- ☐ Other: _____

7. Income level *

Mark only one oval.

- ☐ up to 10,000/month
- ☐ 10,001 - 50,000 / month
- ☐ 50,001 - 100,000/ month
- ☐ 100,001 - 500,000 / month
- ☐ 500,001 - 1,000,000 / month
- ☐ 1,000,001 + / month
- ☐ I have no income of my own

8. Which of these statements best describes your attitude during the rental process?

*

Mark only one oval.

- ☐ Renting housing is a smart decision
- ☐ Renting housing is a forced decision

9. The influence of the family on the decision to choose a specific property *

Mark only one oval.

- ☐ My family had a big influence on my decision
- ☐ My family influenced my decision to some extent
- ☐ My family had a neutral influence on my decision
- ☐ My family had minimal influence on my decision
- ☐ My family didn't influence my decision at all

10. The influence of the close environment on the decision to choose a specific property (Friends, roommates, etc.) *

Mark only one oval.

- ☐ My environment greatly influenced my decision
- ☐ My environment influenced my decision to some extent
- ☐ My environment had a neutral influence on my decision
- ☐ My environment had minimal influence on my decision
- ☐ My environment did not influence my decision at all

11. Reason for renting *

Mark only one oval.

- ☐ It was rented for personal residence
- ☐ It was rented for family residence

12. How confident were you in your ability to handle all aspects of the rental process on your own, including searching for a property, negotiating the terms of the lease, and negotiating the lease? *

Mark only one oval.

- ☐ Completely sure
- ☐ Partly sure
- ☐ Neutral
- ☐ Partly unsure
- ☐ Completely unsure

13. Are you satisfied with your decision *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied

14. If not, what is the reason for your dissatisfaction

15. In which district do you rent housing? *

Mark only one oval.

- ☐ Obolonsky
- ☐ Svyatoshinsky
- ☐ Podilskyi
- ☐ Shevchenkovskyi
- ☐ Pechersky
- ☐ Solomianskyi
- ☐ Holosiivskyi
- ☐ Desnyanskyi
- ☐ Dniprovsky
- ☐ Darnytskyi
- ☐ I do not live in Kyiv

16. What is the class of rented property? *

Mark only one oval.

- ☐ Economy (Up to UAH 20,000/month)
- ☐ Comfort (20,001 - 50,000 UAH / month)
- ☐ Business (50,001 - 100,000 UAH / month)
- ☐ Premium (100,001 + UAH / month)

Change of attitude towards the rental process

The purpose of the section - is to explore how initial attitudes can potentially influence the level of satisfaction with renting a property. This will help you understand how a change in attitude affects the overall rental experience.

17. How would your satisfaction with the rented property change if your attitude during the process was "Renting a home is a smart decision"? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

18. How would your satisfaction with the rented object change if your attitude during the process was "Renting housing is a forced decision"? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

Change of family influence on the rental process

The purpose of the section - is to explore how family influence can potentially change the level of satisfaction with renting an object. This will help you understand how the family affects the overall experience of the rental.

19. How would your satisfaction with the rented object change if your family strongly influenced your decision? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

20. How would your satisfaction with the rented property change if your family had some influence on your decision? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

21. How would your satisfaction with the rented property change if your family had a neutral influence on your decision? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

22. How would your satisfaction with the rented property change if your family had ^{*} minimal influence on your decision?

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

23. How would your satisfaction with the rented object change if your family did not ^{*} influence your decision at all?

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

Change of the close circle influence on the rental process

The purpose of the section - is to investigate how the influence of the immediate environment can potentially change the level of satisfaction with renting an object. This will help you understand how the family affects the overall experience of the rental.

24. How would your satisfaction with the rented object change if your close environment strongly influenced your decision? *

Mark only one oval.

- ☐ Completely satisfied
☐ Partly satisfied
☐ Neutral
☐ Partly unsatisfied
☐ Completely unsatisfied
☐ If you answered the same in the first section, you can choose this answer option

25. How would your satisfaction with the rented object change if your close environment influenced your decision to some extent? *

Mark only one oval.

- ☐ Completely satisfied
☐ Partly satisfied
☐ Neutral
☐ Partly unsatisfied
☐ Completely unsatisfied
☐ If you answered the same in the first section, you can choose this answer option

26. How would your satisfaction with the rented object change if your close environment had a neutral influence on your decision? *

Mark only one oval.

- ☐ Completely satisfied
☐ Partly satisfied
☐ Neutral
☐ Partly unsatisfied
☐ Completely unsatisfied
☐ If you answered the same in the first section, you can choose this answer option

27. How would your satisfaction with the rented property change if your immediate environment had minimal influence on your decision? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

28. How would your satisfaction with the rented object change if your close environment did not influence your decision at all? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

Changing the impact of the Intention on the rental process

The purpose of the section - is to investigate how a potential cause can change the level of satisfaction with renting an object. This will help you understand how the primary reason affects the overall rental experience.

29. How would your satisfaction with the rented object change if the reason for your rent was "It was rented for personal residence"? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

30. How would your satisfaction with the rented object change if the reason for your rent was "It was rented for family accommodation"? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

Changing the influence of perceived behavior control on the rental process

The purpose of the section - is to investigate how potential behavioral control can change the level of satisfaction with renting an object. This will help you understand how controlling behavior affects the overall rental experience.

31. How would your satisfaction with the rental property change if you were completely confident in your ability to handle all aspects of the rental process on your own? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

32. How would your satisfaction with the rental property change if you were partially confident in your ability to handle all aspects of the rental process on your own? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

33. How would your satisfaction with the rental property change if you were neutral ^{*} about your ability to handle all aspects of the rental process yourself?

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

34. How would your satisfaction with the rental property change if you were ^{*} partially unsure of your ability to handle all aspects of the rental process on your own?

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

35. How would your satisfaction with the rental property change if you were completely unsure of your ability to handle all aspects of the rental process on your own? *

Mark only one oval.

- ☐ Completely satisfied
- ☐ Partly satisfied
- ☐ Neutral
- ☐ Partly unsatisfied
- ☐ Completely unsatisfied
- ☐ If you answered the same in the first section, you can choose this answer option

The influence of the level of income on the class of the chosen housing

The purpose of the section - is to explore how the potential level of earnings can affect the class of housing chosen. This will help to understand if this interdependence exists.

36. If your income was up to UAH 10,000/month, what class of housing would you choose? *

Mark only one oval.

- ☐ Economy (Up to UAH 20,000/month)
- ☐ Comfort (20,001 - 50,000 UAH / month)
- ☐ Business (50,001 - 100,000 UAH / month)
- ☐ Premium (100,001 + UAH / month)
- ☐ If you chose exactly this level of income in the first section, you can choose this answer option

37. If your income level was up to 10,001 - 50,000 / month, what class of housing would you choose? *
- (If you answered exactly this in the first section, you can skip this question)

Mark only one oval.

- ☐ Economy (Up to UAH 20,000/month)
- ☐ Comfort (20,001 - 50,000 UAH / month)
- ☐ Business (50,001 - 100,000 UAH / month)
- ☐ Premium (100,001 + UAH / month)
- ☐ If you chose exactly this level of income in the first section, you can choose this answer option

38. If your income level were up to 50,001 - 100,000/month, what class of housing would you choose? *
- (If you answered exactly this in the first section, you can skip this question)

Mark only one oval.

- ☐ Economy (Up to UAH 20,000/month)
- ☐ Comfort (20,001 - 50,000 UAH / month)
- ☐ Business (50,001 - 100,000 UAH / month)
- ☐ Premium (100,001 + UAH / month)
- ☐ If you chose exactly this level of income in the first section, you can choose this answer option

39. If your income level were up to 100,001 - 500,000 / month, what class of housing would you choose? *
- (If you answered exactly this in the first section, you can skip this question)

Mark only one oval.

- ☐ Economy (Up to UAH 20,000/month)
- ☐ Comfort (20,001 - 50,000 UAH / month)
- ☐ Business (50,001 - 100,000 UAH / month)
- ☐ Premium (100,001 + UAH / month)
- ☐ If you chose exactly this level of income in the first section, you can choose this answer option

40. If your income level were up to 500,001 - 1,000,000 / month, what class of housing would you choose? *
- (If you answered exactly this in the first section, you can skip this question)

Mark only one oval.

- ☐ Economy (Up to UAH 20,000/month)
- ☐ Comfort (20,001 - 50,000 UAH / month)
- ☐ Business (50,001 - 100,000 UAH / month)
- ☐ Premium (100,001 + UAH / month)
- ☐ If you chose exactly this level of income in the first section, you can choose this answer option

41. If your income would be up to 1,000,001 + / month, what class of housing would you choose? *
- (If you answered exactly this in the first section, you can skip this question)

Mark only one oval.

- ☐ Economy (Up to UAH 20,000/month)
- ☐ Comfort (20,001 - 50,000 UAH / month)
- ☐ Business (50,001 - 100,000 UAH / month)
- ☐ Premium (100,001 + UAH / month)
- ☐ If you chose exactly this level of income in the first section, you can choose this answer option

42. If you had no income of your own, what class of housing would you choose? *
- (If you answered exactly this in the first section, you can skip this question)

Mark only one oval.

- ☐ Economy (Up to UAH 20,000/month)
- ☐ Comfort (20,001 - 50,000 UAH / month)
- ☐ Business (50,001 - 100,000 UAH / month)
- ☐ Premium (100,001 + UAH / month)
- ☐ If you chose exactly this level of income in the first section, you can choose this answer option

Thank you very much for taking part in this vignette survey.

43. If you would be interested in seeing the results, you can leave your e-mail here.

44. In your opinion, how can this survey be improved?

APPENDIX B

POLR FULL RESULTS

Coefficients:

	Value	Std. Error	t value
Attitude	0.19715	0.1604	1.2292
Family_influence2	0.02459	0.1913	0.1286
Family_influence3	0.33406	0.2817	1.1857
Family_influence4	-0.04673	0.2806	-0.1665
Family_influence5	-1.05963	0.2939	-3.6052
Close_circle_influence2	-0.14018	0.2068	-0.6780
Close_circle_influence3	-0.52918	0.2298	-2.3031
Close_circle_influence4	-0.59308	0.2254	-2.6308
Close_circle_influence5	-1.17746	0.2914	-4.0411
Intention	-0.39945	0.1595	-2.5047
Percieved_behavioral_control2	0.51060	0.2934	1.7400
Percieved_behavioral_control3	0.88713	0.2919	3.0396
Percieved_behavioral_control4	1.68623	0.2861	5.8947
Percieved_behavioral_control5	1.48991	0.2827	5.2706

Intercepts:

	Value	Std. Error	t value
1 2	-2.4870	0.3191	-7.7931
2 3	-0.4139	0.2789	-1.4841
3 4	0.9374	0.2810	3.3367
4 5	2.5942	0.2977	8.7148

Residual Deviance: 1708.148

AIC: 1744.148