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PREFERENCES OF BUYERS ON THE SUWAŁKI MARKET OF THE REAL ESTATE

Ilisio Manuel de Jesus

El «University of Warmia and Mazury in Olsztyn»
Poland, Olsztyn 10-718, ul. Oczapowskiego 4, 895234333
imdj@uwm.edu.pl

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Summary. The study presents the essence of buyers' preferences on the real estate market and analyzes the assessment of the current place of their residence. The methodological assumptions of the research, the characteristics of the research area were presented and the preferences of the buyers of the Suwałki real estate market were analyzed and the current place of residence assessed. Research has shown that the preferences of respondents are very different. Each of the people asked has different requirements as to the dream property, its location and its surroundings. In most cases, however, it can be observed that the best place to live is a flat in a block. One of the main reasons for this is the age structure of potential real estate buyers. Mostly young people, up to 40, active, probably just starting their «adventure» in the discussed market. No wonder, since the cities are the largest selection of this type of building and compared to free-standing buildings is relatively cheaper.

Introduction. The real estate market is a very specific place and can be analyzed in four perspectives, namely: technical, cybernetic, spatial and economic [KUCHARSKA-STASIAK 2006]. Despite the sudden pace of development, which has been noticeable in every town in recent years, transactions are still subjected to very high risk. Their most important function is to meet the needs of buyers. Transactions are defined as actions between a seller and a buyer who are seeking to exchange a good or service. The sales contract is the final outcome of the transaction [Bieniek G., Rudnicki S. 2007]. The exchange of goods means the acquisition or sale of land and housing properties. On the other hand, the exchange of services means the employment of a housing agent or real estate appraiser. Focusing on the customers' taste is the only way to gain a competitive advantage in the market in order to generate high profits. Potential buyers submit detailed analysis of available offers to buy or sell, because by choosing one of them, they are invest the collected funds or take special credit.

Aim. The main purpose of this research was to examine the consumer's preferences of the Suwałki real estate market.

Material and methods. The research was conducted on the basis of a direct interview with potential buyers, in which a questionnaire, consisting of 20 questions, was used as the research tool. It does not require direct contact of the researcher with the respondents, which is a significantly facilitate the data collection. Verification of preferences on the market was done after obtaining the answers to the questions. The buyers' current place of residence was also assessed. The spatial scope of the research includes the city of Suwałki, located in the north-eastern part of the Podlasie Voivodeship, which covers an area of 66 km^2 and has about 69 543 inhabitants. The city is divided into several (19) housing estates.

Research results. Suwałki – the city is located at an altitude of 170-190 m above sea level, mostly on the Augustów Plain sander. The city has about 70 000 residents. Besides the Polish people, among the residents of the city are Lithuanians, Roma and Russians Old-Believers. Two forest complexes occupy an area of 65.5 km^2, in which more than 70 % of the area is green. Research on the preferences of buyers of the Suwałki real estate market was conducted in a group of 50 people, comprising 52 % women and 48 % men. The questionnaire consisted of 20 questions, in which six of them were metric questions based on the socio-economic characteristics of the studied participants. The studied population was quite uniform in terms of the age group (fig. 1).
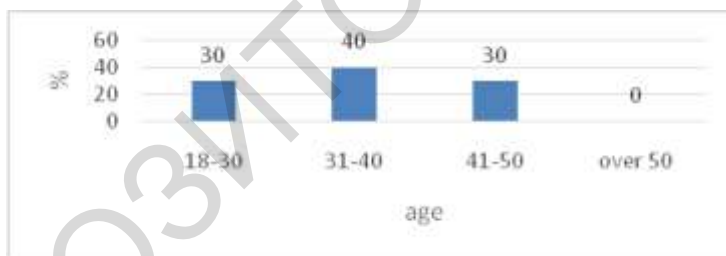

Figure 1 – The structure of respondents in relation to their age
Source: own study based on research

The largest number were people aged between 31 and 40 (40 %). The questionnaires were not filled in by people, who were older than 50 years of age. However, in the other two groups, that is, people aged 18-30 and 41-50, had the same share (30 %). Considering the number of people belonging to a household, it should be noted that the largest percentage was found in a 3-person farm (28 %). Also, a large percentage are single-person households (24 %). Two-person and 4-person farms constituted a similar percentage, namely 18 % and 20 % respectively. The smallest group was created by a holding of more than 4 people (10 %) (Fig. 2).
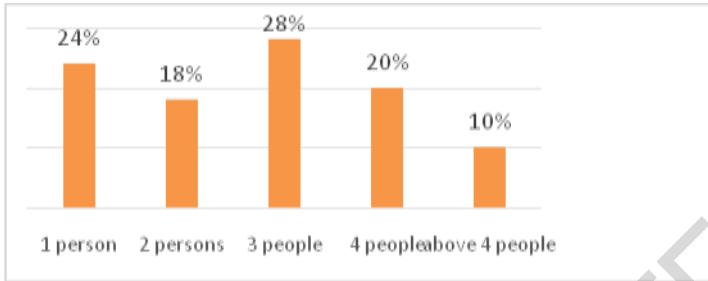
Figure 2 – Structure of the respondents taking into account the number of people in the household

Source: own study based on research

Table 3 presents the structure of respondents taking into account the income obtained. It shows that among the respondents the most people (46 %) had average monthly net income per person, creating a joint household at the level of PLN 1500-3000. Income in the PLN 3000-4000 range was declared by the group constituting 28 % of the respondents. Income below PLN 1500 was indicated by 20 % of respondents, and above PLN 4000 – only 6 % of the respondents.
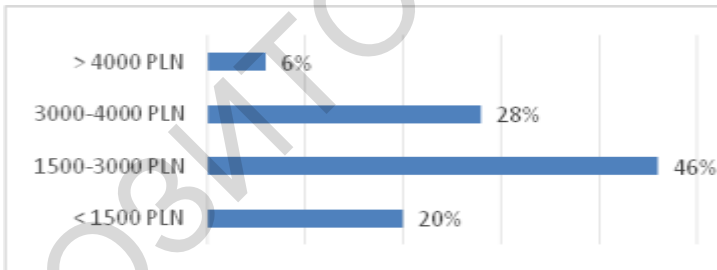

Figure 3 – Structure of the respondents taking into account the gain income

Source: own study based on research

Respondents were asked to mark the place of their current residence (Fig. 4). The structure of responses was quite unified, as the variants: own flat, family and rented flat indicated the same percentage of respondents, that is 28 % each. People with their own home accounted to only 16 % of respondents.
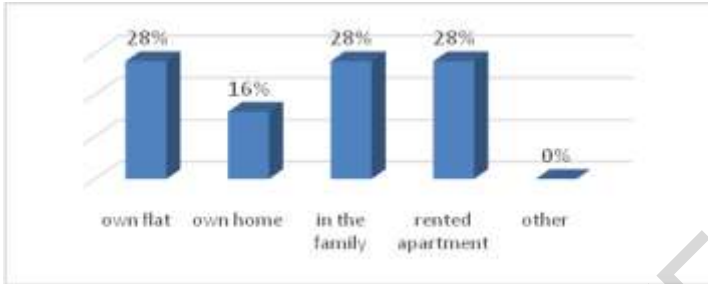
Figure 4 – Structure of the respondents taking into account the current place
of residence

Source: own study based on research

The satisfaction with the current place of residence was indicated by slightly more than half of the respondents (54 %). Unfortunately, the current place of residence is not satisfactory for 46 % of people participating in the survey. An important issue is the form of property ownership. Rental or purchase was highlighted. The largest percentage (66 %) declared interest only in purchasing a flat or a house. The rest of the surveyed respondents (34 %) preferred to rent occupied property. Figure 5 shows the structure of the respondents taking into account the type of the real estate search market. The primary and secondary real estate markets were distinguished. In the primary market, new real estate purchased directly from developers or housing co-operatives was traded. As regard the secondary market, real estate previously used was the subject of trade. They were purchased directly from their owners or through real estate offices. The secondary real estate market enjoyed the highest popularity among respondents (42 %). The primary market was interested in 22 % of the respondents. However, 36 % of the respondents were looking for real estate on both markets.
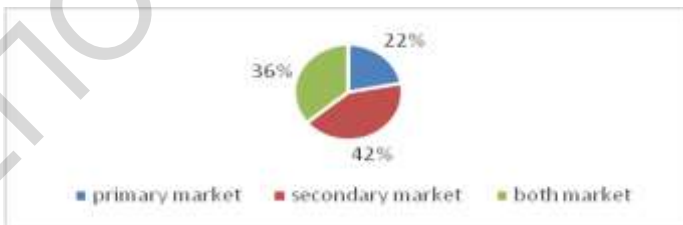

Figure 5 – Structure of the respondents taking into account the type of the
real estate search market

Source: own study based on research

Figure 6 presents information about the surface of the flat, which was interested by the buyer. Most respondents preferred apartments from 55 to 65 m^2 (24 %). The percentage of people who wanted to live in flats with an area of 35 to 45 m^2 or above 65 m^2 were 18 %. Twenty percentage of the respondents were interested in housing from 45 to 55 m^2. A group of 18 % of respondents hesitated to live in an apartment.
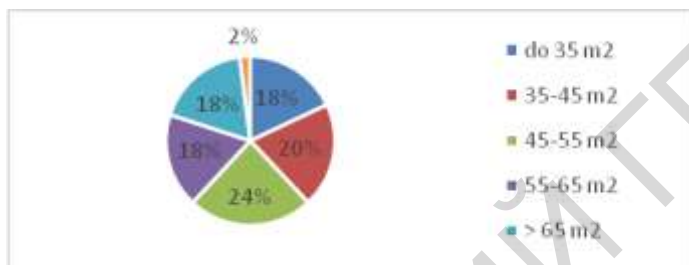

Figure 6 – Structure of the respondents'interest in the area of the flat

Source: own study based on research

Figure 7 shows information about the respondents' interest in the house area. A high percentage of the respondents (28 %) did not want to purchase real estate in the form of a house. Furthermore, 22 % of the re-spondents (22 %) declared to have a house with an area of 80 to 120 m^2. The variant of houses with an area of 120 to 200 m^2 was chosen by 16 % of the people taking part in the survey. Houses with an area less than 80 m^2 and from 200 to 300 m^2 were preferred by 12 % of the respondents, whereas 10 % of the respondents chose houses with an area of more than 300 m^2.
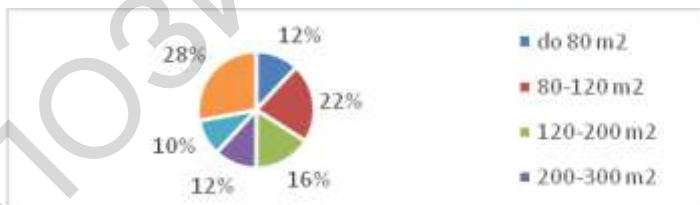

Figure 7 – Structure of the respondents'interest in the area of the house

Source: own study based on research

As for the standard of finishing preferred properties, we distinguished: to finish, to be refurbished, to refresh, standard, very good and luxurious. Figure 8 shows that the most popular are flat / standard houses, that is, with basic appearance and equipment. As many as 38 % of respondents indicated such a variant of the answer. Quite a large percentage of respondents (28 %)

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preferred real estate with a very good finishing standard. Real estate to be renovated and refreshed was preferred by a very small percentage of the respondents, 12 % and 4 %, respectively. About 18 % of respondents were interested in the luxury standard of finishing, and none of them is interested in the property to be finished.
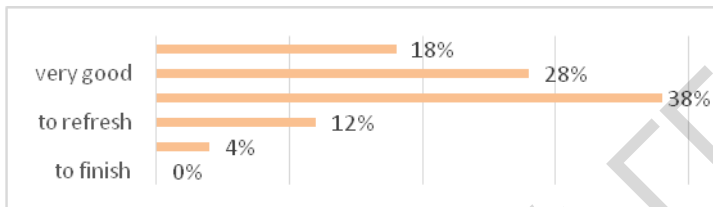

Figure 8 – Structure of the respondents taking into account the standard of finishing the property

Source: own study based on research

Figure 9 shows the structure of respondents taking into account the floor of residence. For many people, one of the most important features is the location of a flat on the first floor. For the elderly people, comfort is important, so they do not want to live in the upper flats, but prefer to live in the lower flats. Also, the lower flats are suitable for young people with small children, especially when there are strollers and other equipment.
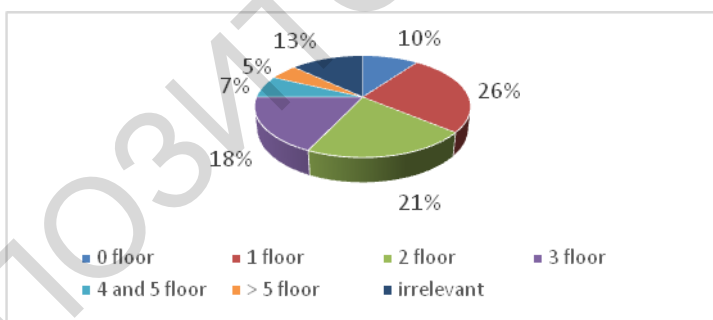

Figure 9 – Structure of the respondents taking into account the floor of residence

Source: own study based on research

However, some people are interesting in the views from their windows or from their balcony when the apartment is on the upper floors. Among the respondents, the most popular were apartments located on the first floor (26 % marked this variant). Quite a lot of attention (21 %) was also paid by apartments located on the second floor. People who wanted to live on the

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third floor accounted for 18 % of the respondents. Flats on the fourth and fifth floor were interested by about 7 % of the respondents. However, only 10 % of the respondents were interested in real estate located on the ground floor.

In the case of choosing a single-family home, one could conclude that an important aspect is the area of the plot on which the property is located. The questionnaire identified plots: less than 500 m^2, from 500 to 100 m^2, from 1000 to 1500 m^2 and more than 1500 m^2. Unfortunately, this was irrelevant for a large percentage (30 %) of the respondents. Twenty six percentage of the respondents were interested in plots with an area from 500 to 1000 m^2, whereas the desire to have a small plot (less than 500 m^2) was found by 16 % of the respondents. A large plot with an area of 1000 to 1500 m^2 was preferred by 18 % of the respondents, while plots with more than 1500 m^2 were interested in only 10 % of the respondents (fig. 10).
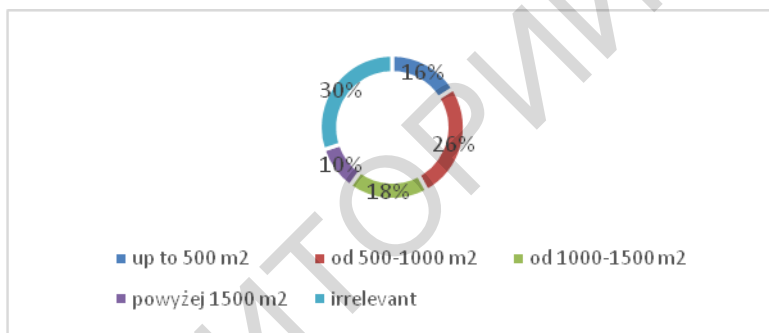

Figure 10 – Structure of the surveyed taking into account the area of the plot
Source: own study based on research

The number of rooms in the purchased property is very important, depending on whether you have a large family or live alone. When choosing a flat (fig. 11), three-room properties are the most popular among respondents (36 %). Slightly less attention was given to four-room flats (30 % of respondents). However, 18 % and 16 % of the respondents chose double room and 5-room apartments, respectively. No one was interested in a flat with a singular room.
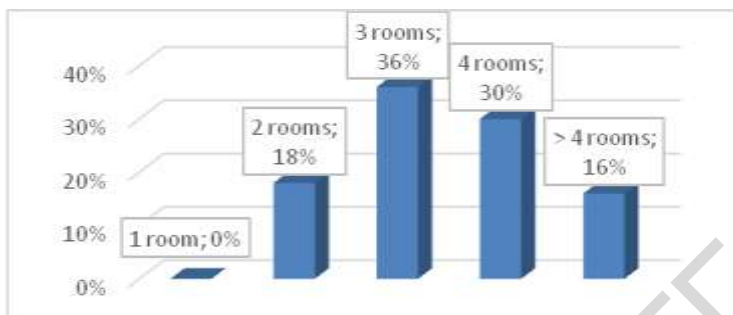
Figure 11 – Structure of the respondents taking into account the number of rooms in the flat

Source: own study based on research

However, as for the number of rooms in a single family home (fig. 12), the largest percentage (also 36 %) of the respondents would choose a 4- or 5-room house. Houses with three rooms, six rooms or more than 6 rooms were interested by 32 % of the respondents.
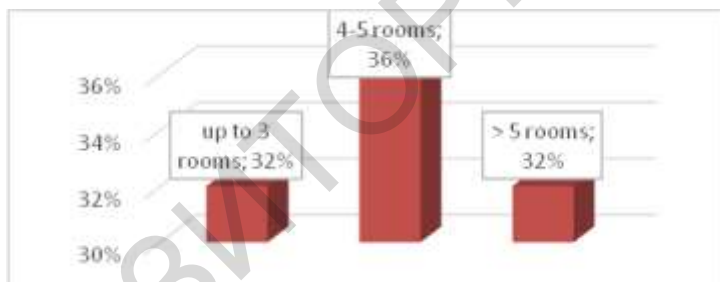

Figure 12 – Structure of the respondents taking into account the number of rooms in the house

Source: own study based on research

Summary. The research aimed to examine the preferences of buyers at the Suwałki real estate market. Fifty people, at different ages, with different degrees of education or the number of people in the household, participated in surveys using the questionnaire to give varied answers. The future of the real estate market is inextricably linked with the requirements of buyers, because it is they who set the limits and thus participate in creating this market.

Impulses to develop and popularize the real estate market should be sought after observing changes in the surrounding environment. One of the external signs of development are shown by continuous construction in large

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and smaller cities. Ongoing reconstruction or construction of new housing estates and detached houses is taking place daily in the cities. Such task requires the involvement of quite large expenditures, as the prices of building materials are relatively high. However, the benefits in the form of substantial profits are much greater.

LITERATURE

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