

S. Mytiai
Senior Lecturer,
National University of the State Tax Service of Ukraine

INFLUENCE OF FACTORS ON THE COST OF RESIDENTIAL REAL ESTATE

The article investigates the impact of factors on the value of residential property. This effect was determined using the procedures of the Delphi group judgment method. Phased implementation of Delphi method allowed interviewing the expert group. This way, received information was subjected to analysis and evaluation for verification of consistency of expert opinion, reliability of the results. Each phase of the study involved the analytical processing of received information and calculation of relevant statistical indicators. Formed working matrix points, ranks, ratings and benefits allowed approving results.

As a result of several stages of the expert survey, were formed four groups of pricing variable for different classes of accommodation: social, economy class, business class and elite. Factors of each group were subjected to analysis, allowing us justifying their list. According to Delphi method, the author carried out relevant procedures to determine the weight factor. This allowed evaluating the impact of each factor within existing groups on the value of one or another class of housing. The obtained values of weight factor also allowed ranking the factors and justifying their importance.

The results showed that the location is a major factor for different classes of housing, high rating of which was demonstrated by the calculated statistical indicators and weight factors. Experts preferred this factor, giving it the largest number of one hundred points and the highest rank. Factors such as the total area, construction technology and building materials used were somewhat inferior to location factor but occupied one of the top positions in different groups. It was also found that the weight of factor decreases with the increasing number of pricing factors in the group.

The study showed high efficiency of Delphi method in research of this area because in the course of its application there is not only an opportunity to obtain the necessary information for further modeling, but also to prove its objectivity and reliability. Concordance coefficient indexes obtained around 0,92-0,98 for all groups of factors showed a high level of consistency of expert opinion in respect of each factor and the degree of its effect. Calculated Pearson correlation coefficient allowed suggesting significant statistical significance of the parameters, which gives grounds to accept the agreed opinion of the expert group and trust the results.

We believe that these results can be used in the development of methodological tools of mass real estate appraisal by authorities which will carry out its development and implementation in Ukraine, which ultimately will allow solving the issue of formation of an integrated system of mass real estate appraisal, and will make possible the implementation of pricing basis of property taxation.