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A Study on the Factors Influencing Young Adults' Public Housing Choices

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Abstract

Purpose: This study analyzes the determinants of young people's intention to live in purchasing public rental housing by integrating policy, economic, and behavioral factors. **Methodology:** A structured survey was conducted on 306 people aged 19 to 39, and exploratory factor analysis (EFA) and multiple regression analysis were used. Through EFA, four key factors were derived: housing environment, economic conditions, policy awareness, and home ownership plan, and statistical validity was confirmed through the Kaiser-Meier-Olkin (KMO) value of 0.772 and the significant Bartlett test ($p < .001$). **Results:** The regression model showed statistical significance ($F = 2.075$, $p = 0.006$). Among the variables, economic conditions ($\beta = .121$, $p < .05$) and home ownership plans ($\beta = .119$, $p < .05$) had a significant effect on housing intention. However, the residential environment and policy perception did not have a significant effect. **Conclusion:** The results of this study suggest that young people prioritize economic factors such as rent and maintenance costs and long-term plans such as savings or home subscription. This is the reasonable and psychological factors of housing decisions. It provides empirical insight into and suggests that housing policies for young people should support economic feasibility and strategic planning.

Keywords: Youth housing, Public rental housing, Housing intention, Policy factors, Housing behavior

JEL Classification Code: R21, R38, D12, D91

1. Introduction

This study empirically analyzed the factors that determine the intention to live in purchased public rental housing based on structured questionnaire data collected from 306 young people in the metropolitan area. By integrating the Theory of Planned Behavior (TPB) and the Rational Choice Theory (RCT), an analysis model was constructed that considered policy factors, economic factors, and behavioral factors at the same time. As a result of factor analysis and regression analysis, perception of economic burden had a statistically significant effect on residential intention, and behavioral factors related to housing planning showed a positive direction, but statistical significance was not secured. Other

major factors were found to be insignificant.

This analysis shows characteristics of young people's housing decision making, which have been overlooked in previous studies. When young people purchase public rental house, economic and behavioral factors, such as a price and the long-term plans are more important on decision making than factors such as residential environment and policies. Therefore, planning housing policies for young people, implementation-oriented housing support programs, in addition to cost-saving strategies, should be included.

1.1. Background and Rationale

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Recently, housing instability among young people has become a big social issue in Korean society. Faced with challenges such as unstable employment, rising housing prices and limiting wealth accumulation opportunities, young people are struggling to secure stable housing, which is negatively affecting their long-term quality of life and self-reliance. In this background, buy-in public rental housing is attracting attention as a potential policy to ease the burden on the private rental market and ensure affordable and stable housing for young people.

Existing studies have tended to be limited to the supply system or satisfaction evaluation of public rental housing, and empirical studies have been very limited on what criteria young people consider purchase-type public rental housing, especially in how cognitive, economic burden, and behavioral plans are reflected in decision-making. As pointed out in the review, the existing literature has not provided enough theoretical explanations for why residential environment or policy perception is insignificant.

Therefore, this study constructed an analysis framework considering that the institutional characteristics of purchasing public rental housing, that is, that a certain level of residential environment is systematically guaranteed and management methods are standardized, can lower the discrimination power of environmental and policy perception among respondents. In addition, it is necessary to interpret the meaning of the action planning factor more broadly than previous studies, noting that young people's housing choice is not a short-term preference but a strategic judgment for future self-reliance and asset formation. This background becomes an important basis for setting the theoretical basis and analysis direction of this study.

1.2. Purpose and Necessity of the Study

The purpose of this study is to comprehensively verify the effect of policy perception, economic burden perception, and action plan (residential plan) on the intention to live in purchased public rental housing for young people in the metropolitan area. Based on the analysis framework that combines TPB and RCT, the structural relationship between factors is identified, and through empirical results, it is intended to identify which factors actually work in the youth housing policy.

According to the review, the necessity of this study is more clear as the points below.

First, previous studies have been explained young people's housing choices only reviewed individually factors like policy, economic, and behavioral, and there was a limit to explaining how these factors interact in the actual selection process. In particular, although economic burdens and long-term plans are the key variables in housing intention, studies which have integrated analysis with a

theoretical basis were insufficient.

Second, at the policy level, various systems for youth housing stability are expanding, but the actual policy design is still supplier-oriented and does not fully reflect the behavior, planning, and economic context of consumers. This study provides the necessary basis for enhancing the effectiveness of the policy by specifically presenting the factors and their influence that young people actually consider through empirical-based analysis.

Third, by compensating for the lack of theoretical explanations for the reasons why residential environment and policy perception appear significantly in previous studies, it clearly suggests that the influence of certain variables may be weakened due to the structural characteristics of purchased public rental housing. This provides an important direction for how to manipulate and interpret major variables in future studies.

2. Theoretical Background

2.1. Housing Characteristics of Young Adults and the Policy Background of Purchase-Type Public Rental Housing

Alonso's theory of maximizing utility sees that individuals make the optimal choice in the balance of housing costs and commuting costs, which is an important basis for understanding the housing mobility and housing strategies of young people. Young people are in a structural environment where it is difficult to accumulate sufficient assets due to delayed entry into the labor market and high income volatility. These conditions cause frequent movement of residence and are an obstacle to long-term asset accumulation. In a reality where the private rental market is designed based on the relatively stable income class, young people suffer from various disadvantages such as high rent burden, unstable contract structure, and poor residential environment.

These structural problems reinforce the need for public rental housing policies that can lay the foundation for independence as well as guaranteeing housing rights. The purchase-type public rental housing system is operated by the government purchasing existing private housing and leasing it to vulnerable groups such as young people, newlyweds, and the elderly for a long time. This system could be a realistic alternative for young people, therefore it can be implemented in short term, ensure urban access, and guarantee a certain level of residential quality by using existing buildings. Especially it has higher demand from young people since the initial housing cost is low, and transportation is often convenient, than existing construction-type public rentals.

The government's "residential welfare roadmap" also emphasized the expansion of support for young people, but studies that empirically investigate the intention to live in purchased public rental housing from the perspective of consumers are still limited. Particularly, the theoretical explanation that the impact of residential environment and policy perception on actual choices appears weak has not been sufficiently explained in previous studies. Therefore, this study tried to establish an analysis that comprehensively considers the structural conditions, institutional characteristics, and behavioral factors of young people.

2.2. Review of Previous Studies on Youth Housing Choice

The housing choice of young people is influenced by various factors and policy constraints such as economic conditions, life prospects, and behavioral trends. Therefore, related studies have attempted a multidimensional approach, and in this study, they were analyzed by dividing it into policy factors, economic factors, and behavioral factors.

2.2.1 Studies on Policy-Related Factors

Policy factors include information accessibility, policy reliability, consistency and stability in system operations. Chun & Cho (2020) confirmed that purchase-type public rental housing has a greater fluctuation in satisfaction depending on policy reliability than existing construction-type housing. Choi & Park (2016) pointed out structural limitations in Seoul's purchase-type public rental supply system, and raised the need to improve the information provision system and policy design. These studies emphasize that public rental policy is not a simple matter of physical supply, but that the clarity, accessibility, and consistency of policy information directly affects users' choices.

2.2.2 Studies on Economic Factors

Economic factors include recognition of actual costs related to housing cost burden, deposit/rent level, and transportation accessibility. Oh & Lee (2019) revealed that the location and rent level of public rental housing have an important influence on housing satisfaction. Kim et al. (2012) analyzed that young people strategically select their residential area in consideration of cost-effectiveness. Kim & Kim (2025) showed that transportation accessibility and asset formation possibility affect the young people's willingness to move to housing. These studies consistently show that economic rationality plays a key role in young people's housing decisions.

2.2.3 Studies on Behavioral Factors

Behavioral factors are related to personal and

psychological characteristics like attitude, long-term planning, and the motivation for asset accumulation. Kim & Kim (2024) showed that newlyweds' housing choices are made by home purchasing plans and long-term residential intentions, and Park et al. (2023) empirically suggested that young people use long-term stability as a more important judgmental standard than short-term convenience. This shows that the action planning factor is not a simple preference, but an important explanatory variable reflecting future-oriented judgment.

2.3. Theoretical Framework

To explain young people's intention to purchase public rental housing, the dual theoretical basis of the theory of planned behavior (TPB) and the rational choice theory (RCT) is adopted. Both theories share the premise that decision-making is not impulsive, but a rational process based on psychological evaluation and the situations. Therefore, these theories can play a complementary role in understanding the housing purchase decisions of young people.

Ajzen's (1991) theory of planned behavior argues that behavioral intentions (BIs) for a particular behavior are determined by three key factors.

Attitudes toward action (A): what an individual assesses positively or negatively about performing the action
 Subjective norms (SN): perceived social pressures or expectations from others
 Perceived Behavioral Control (PBC): Awareness of an individual's ability to perform behavior
 This theory is often formulated as follows.

$$BI = f(A, SN, PBC) \quad (1)$$

The elements were manipulated as follows.

Attitudes (A): Awareness of rental stability, preference for smart home functions, and accommodation of rental costs
 Subjective norms (SN): the impact of someone else's housing recommendations, the impact of family members or acquaintances

Perceived Behavioral Control (PBC): procedural complexity awareness, ease of contract renewal, access to policy information

Through these structures, young people's housing choices can be analyzed as intentional behaviors formed by structured psychological factors, not just preferences.

At the same time, rational choice theory regards individuals as rational actors seeking to maximize utility within the constraints of limited resources and information (Scott, 2000). In this framework, housing decisions are interpreted as a result of comparing the costs and benefits of each

alternative.

The basic functions of this theory are as follows.

$$U_i = \sum_{j=1}^n w_j \cdot \xi_j \quad (2)$$

The U_i represents the total utility of the individual i .

The x_{ij} is the property value of option j for personal i .

The w_j is the weight or importance that an individual gives to property j .

In other words, each individual evaluates alternatives such as rent level, location, and terms of contract with subjective importance to each attribute and selects the option with the highest total utility.

In this study, we classify these properties as follows.

Economic utility: monthly rent, guaranteed amount, discount rate

Time utility: desired length of homeownership, expected length of residence

Policy utility: clarity of information provision, simplicity of the application process

Functional utility: having smart home technology and the facility safety

According to the RCT, when the total utility from these factors exceeds a certain point, young people accept the housing option as worthy and intend to act.

This study examines the psychological and behavioral factors influencing young people's housing choice using the TPB framework and develops economic and policy-based utility assessments using RCTs. The two theories are integrated complementarily. In the empirical analysis, behavioral intention (BI) was set as the dependent variable, and the components of TPB and RCT were included as independent variables to identify the determinants of young people's purchase choice of public rental house.

2.4. Differentiation of this Study

The points that distinguish this study from the existing literature can be summarized as follows.

First, it analyzes the actual housing selection process of young people from the perspective of consumers. If the existing research was centered on the supply system or simple satisfaction, this study focuses on the structural conditions and behavioral decision-making process faced by young people.

Second, To clarify why 'policy perception' and 'housing environment' are represented indirectly and abstractly due to the inherent characteristics of purchase-based public rental housing, the variables used in this study have been redefined.

Third, an analysis model from this study was constructed that integrated policy, economic, and behavioral factors.

This satisfies the in-depth analysis demand emphasized in the review and complements the single-factor approach of previous studies.

Fourth, through a theoretical framework that combines TPB and RCT, it is designed to structurally explain how young people's price perception, behavioral plan, and policy perception interact to form purchasing house. This provides a practical contribution which can be used as basic data for future housing policy plan for young people.

3. Analysis Framework

3.1. Data Collection

This study conducted a survey to empirically investigate the young people's intention of living in purchase type the public rental house in the metropolitan area. The survey was conducted in April 2025 via online. As a result, we got 306 valid responses of young people aged 19 to 39. There are relatively diverse distributions in gender, age, income, and current housing types, and it indicates that the heterogeneity of the sample was secured.

The survey questionnaire consisted of a total of 38 questions, and it was designed to measure in multiple dimensions factors that could influence young people's housing decisions, such as policy perception, economic burden, behavioral planning, and residential environment evaluation. Looking at the basic characteristics of the respondents, 44.4% were male and 55.6% were female, 57.5% were in their 20s and 42.5% were in their 30s. As for the current type of residence, the proportion of private rental housing residents was the highest at 62.7%, followed by 21.2% for self-employed people and 16.1% for public rental housing. In addition, about 67% of all respondents said they perceived the burden of housing expenses as 'abnormal', showing that economic constraints are an important background factor in the housing selection process.

3.2. Analytical Framework

This study used the theory of planned behavior (TPB) and the theory of rational choice (RCT) as the basis for analysis to explain that the residential intention of young people is formed through complex considerations such as individual psychological factors, economic judgment, and policy perception. Based on the two theories, the following step-by-step analysis procedure was constructed.

First, potential factors such as policy, economy, behavior, and functional factors were derived through **Exploratory Factor Analysis (EFA)**. The structural validity of the factors was secured by reviewing the factor loading value, eigenvalues, and correlation structure between questions.

Second, the internal consistency of each factor was evaluated as Cronbach's α value through reliability analysis. This is a procedure to verify the stability of the measurement tool and plays an important role in reinforcing the 'methodological transparency' required by the review.

Third, through multiple regression analysis, the effect of each independent variable on the dependent variable, the intention to live, was verified. As the dependent variable, the 5-point Likert scale data measured by the question "Are you willing to live in a purchase-type public rental housing?" was used. Independent variables included five factors: policy perception, economic burden sensitivity, long-term housing planning, housing convenience and safety expectations, and economic feasibility perception.

In the analysis process, the basic assumptions and review procedures of the regression model, such as multicollinearity (VIF), normality of residuals, and equal variance diagnosis, were performed together to secure the interpretability and statistical validity of the model. This is a factor that compensates for the problem of 'lack of presenting model suitability' that has been pointed out in previous studies.

3.3. Research Hypotheses

In order to explain the intention of young people to live in purchased public rental housing, this study established the following hypothesis based on existing literature and TPB and RCT theoretical logic.

Hypothesis 1. The higher the awareness and access to information on the public rental housing policy, the higher the intention to live.

Hypothesis 2. The higher the sensitivity to the burden of housing expenses and living expenses, the higher the willingness to live.

Hypothesis 3. Young people with long-term housing plans (e.g., self-purchasing plans, housing stability goals) will be more willing to live.

Hypothesis 4. The higher the expectation for housing convenience such as transportation accessibility, safety, and convenience facilities, the higher the intention to live.

Hypothesis 5. The higher the perception of economic feasibility, such as rent, deposit, and management expenses, the higher the intention to live.

However, the analysis results partially supported theoretical hypotheses above.

Factors like Policy and action planning appear to have positive effects somehow, but other factors, economic feasibility, convenience, and cost sensitivity, did not appear statistical significance. From these points, we can assume that the purchasing public rental housing has reduced discrimination between factors by systematically ensuring a certain level of environment and conditions.

Economic and behavioral factors were key factors explaining young people's intentions, and the institutional characteristics of buy-in public rental house can work in a way that relatively weakens the influence of policy and environmental factors.

4. Research Methodology

This chapter presents a process of data collection, sample characteristics, exploratory factor analysis results, and regression model setting and analysis results for analyzing young people's live-in purchasing intention of public rental housing. In particular, the sample composition, factor derivation process, model fit, and statistical assumption review procedures were described together.

4.1. Data Collection and Sample Characteristics

Research data were collected through an online survey in April 2025. The subjects of the survey were set as young people aged 19 to 39 living in the metropolitan area, and a total of 306 valid samples were used for the analysis after reviewing the fidelity and missing values of the response.

The sample composition partially reflected the heterogeneity of young people, including various demographic variables such as gender, age, educational background, housing type, residence type, household type, and recognition of housing cost burden.

The gender distribution was 56.9% (n=174) for males and 43.1% (n=132) for females, indicating that the proportion of males was somewhat higher. As for the age, 38.9% (n=119) of 30-34 years old were the most common, 30.7% (n=94) of 25-29 years old, 19.0% (n=58) of 20-24 years old, and 11.4% (n=35) of 35 years old or older. This shows that the majority of age groups are in the period when economic independence, job stability, and long-term housing strategy establishment are being discussed in earnest.

In terms of housing types, there are various types of housing such as studio apartments, officetels, multi-family houses, apartments, detached houses, dormitories and residences.

As for the type of residence, jeonse (monthly rent, half-rental rent, and jeonse) accounted for a significant portion of the total, and the rate of self-residential was relatively low. In particular, the high rate of jeonse and monthly rent residence and the low rate of self-ownership reflect the high rate of young people still staying in the rental market due to a combination of factors such as economic burden, instability in the labor market, and delay in household formation.

Table1: Sample Characteristics

Variable	Category	Frequency	Percentage (%)
Gender	Male	174	56.9
	Female	132	43.1
Age	20–24	58	19
	25–29	94	30.7
	30–34	119	38.9
	35 and above	35	11.4
Education	High school graduate	72	23.5
	College (2-year or 4-year) enrolled or graduated	205	67
	Graduate school graduate	29	9.5
Housing Type	One-room (including officetels)	72	23.5
	Multi-family / Row houses	43	14.1
	Apartment	113	36.9
	Detached house	47	15.4
	Dormitory / Company housing	31	10.1
Residential Tenure	Monthly rent	90	29.4
	Semi-jeonse	55	18
	Jeonse	98	32
	Ownership	63	20.6
Living Arrangement	Living alone	122	39.9
	Living with spouse	78	25.5
	Living with spouse and children	54	17.6
	Living with parents	43	14.1
	Three-generation household	9	2.9
Perceived Housing Cost Burden	Not burdensome at all	40	13.1
	Not burdensome	59	19.3
	Average	54	17.6
	Somewhat burdensome	73	23.9
	Very burdensome	80	26.1

As for the type of household, the proportion of single-person households was quite high, followed by households living with spouses and children, and households living with parents. The high proportion of single-person households can be interpreted as being related not only to delays in marriage and childbirth, but also to changes in lifestyle that value personal space and autonomy. In the case of

perception of housing cost burden, nearly half of the respondents answered "somewhat burdensome" and "very burdensome," showing once again that the housing cost issue is an important background factor in the decision-making process for young people.

These sample characteristics give an essential context to interpret the intention of living-in buy in public rental house. Particularly, in the rental-centered living structure, the high housing costs, and the trend of increasing single households reflect the recent structural reality of young people and it suggest the need of designing customized housing policies for young people.

4.2. Results of Exploratory Factor Analysis

The questionnaire conducted the exploratory factor analysis (EFA) to determine the potential dimensions that affect the young people's intention to live. The analysis target consisted of questions related to four areas: residential environment, economic considerations, policy-related perceptions, and home ownership plans.

To confirm the suitability of factor analysis, the KMO sample fitness index and Bartlett sphericity test were performed. The KMO value exceeded 0.70, showing that the correlation between the items was suitable for factor analysis, and the significance probability of the Bartlett test was $p < 0.001$, so the null hypothesis that the correlation matrix was a unit matrix could be rejected. Through this, it was verified that this data is appropriate for factor analysis. Factor extraction is based on principal component analysis, and varimax orthogonal rotation is applied to increase interpretability. As a result of extracting factors based on an eigenvalue of 1 or more and a factor loading value of 0.40 or more, four factors were derived.

Interpretability was maximized by extracting orthogonal factors through principal component analysis (PCR) and applying the varimax rotation method. Through this process, four distinct factors were derived. The item load of each factor exceeded the recommended criterion of 0.40, which supports the construct validity of the derived dimension.

Table 2: Descriptive Statistics of Extracted Factors

Factor	Minimum	Maximum	Mean	Standard Deviation
Residential Environment	1.67	4.67	3.25	0.56
Economic Factor	1.33	4.67	2.95	0.62
Policy Factor	1.33	5	3.36	0.77
Homeownership Planning	1.5	6.25	3.71	0.88

Residential Environment Factors: This factor encompasses the perceived importance of residential

environment and accessibility. These include items such as the importance of monthly rent (.548), proximity to work or educational institution (.411), contract stability (.549), access to healthcare facilities (.429), need for a mobile management system (.401), and wide residential space preference (.421) when selecting location. This factor reflects the functional and psychological attributes of residential environment, which are important to the housing satisfaction of young people.

Economic Factors: This factor represents the sensitivity to the financial aspects of a home. The items include the level of awareness of monthly rent (.734), the importance of maintenance costs (.651),

and the actual level of awareness of maintenance costs (.760). Given the economic vulnerability of many young people, this factor is critical for understanding economic margin as a determinant of home purchase.

Policy Factors: This covers perceptions and experiences of housing policies. This includes the complexity of the application process (.721), the importance of the rental and renewal process (.462), and the suitability of the information provided by the housing authority (.686). This factor is especially important to assess administrative barriers which may hinder young people participating to the public rental housing system.

Home Ownership Planning Factors: This factor covers long-term aspirations and preparedness behaviors for homeownership. Items such as whether an individual has a homeownership plan (.496), a goal point (.754) to achieve homeownership, a state of readiness for savings or loans (.356), and an awareness of the need for public policy support for homeownership (.546). This factor is consistent with broader life cycle planning and socioeconomic development goals.

Each factor can be interpreted as follows.

Housing environment factors: It is composed of questions that value the residential environment and accessibility, such as the importance of monthly rent, distance to work and school, contract stability, access to medical facilities, the need for a mobile management system, and the preference for a wider residential space. This reflects the functional and psychological environmental factors that young people consider when choosing a residence.

Economic factors: It was formed around the evaluation of housing costs and burden recognition, such as recognition of monthly rent level, importance of management costs, and recognition of management costs. For young people with high economic vulnerability, housing costs act as a major variable that restricts or promotes intention to live.

Policy factors include the complexity of the application process, the importance of the contract and renewal process, and recognition of the appropriateness of providing policy information, reflecting the administrative aspects of the

public rental housing system and access to information.

Homeownership planning factors: It covers long-term housing strategies and homeownership planning, such as the presence or absence of future self-funding plans, the target time, the degree of savings, subscription, and loan preparation, and recognition of the need for policy support.

The factor loading value of the items included in each factor was generally 0.40 or higher, and the validity of the constituent concept was secured, and the Cronbach's α value for each factor was also generally above the acceptable 0.70 or higher, confirming internal consistency. As a result of calculating basic statistical values such as minimum, maximum, mean, and standard deviation for each factor, it was confirmed that the values of all factors were within the appropriate range for analysis, securing a level of measurement stability that can be used for subsequent regression analysis.

These factor analysis results show that the multidimensional structure and attitude, perceived control, economic utility, and policy environment premised by the theory of planned behavior (TPB) and the theory of rational choice (RCT) exist as separate dimensions from actual data. At the same time, it empirically supports that young people's housing choice is not a product of a single factor, but a combined result of several factors.

Table 3: Results of Factor Analysis

Variables	Factor 1:	Factor 2:	Factor 3:	Factor 4:
Importance of monthly rent	0.548	0.38	-0.093	0.185
Importance of deposit burden	-0.031	0.016	-0.432	0.02
Distance to work/school	0.411	-0.054	-0.213	0.132
Access to public transport	-0.058	-0.245	0.098	0.267
Importance of safety	0.246	0.235	-0.193	-0.146
Contract stability	0.549	0.102	0.016	0.251
Access to medical facilities	0.429	0.019	0.122	-0.191
Preference for smart home technology	-0.006	0.006	0.087	-0.343
Need for mobile management systems	0.401	0.051	0.358	0.002
Need for online community	-0.048	-0.245	0.126	0.244
Need for shared space electronics	0.184	0.006	-0.11	-0.356
Need for contactless contracts/management	-0.035	-0.076	0.147	-0.339
Regional choice for larger space	0.421	-0.105	0.073	0.492
Monthly rent level	-0.359	0.374	-0.396	0.152
Deposit level	-0.033	-0.076	0.554	-0.135
Discount rate	0.035	0.097	0.083	0.508
Importance of maintenance fees	0.1	0.651	-0.059	-0.183
Level of maintenance fees	0.038	0.76	0.039	-0.019
Perceived complexity of application process	-0.07	0.059	0.721	0.246
Importance of contracts and renewals	0.242	-0.155	0.462	0.04
Sufficient policy information	-0.01	0.057	0.686	-0.014
Planning to own a home	0.114	0.542	0.054	0.496
Desired time for homeownership	0.091	-0.275	0.022	0.754
Preparedness through savings/subscription/loans	-0.015	0.006	0.135	0.356
Perceived need for policy support	0.079	0.09	-0.368	0.564

4.3. Results of Multiple Regression Analysis

In order to verify which factors affect the willingness of young people to live in buy-in public rental housing, a multiple regression analysis was performed using the four factors derived above (residential environment, economy, policy, and home ownership plan) as independent variables. The dependent variable is a 5-point Likert scale measure of the question "Are you willing to live in buy-in public rental housing?"

In addition to the four main factors, the model included demographic variables such as gender, age, educational

, housing type (room, apartment, etc.), residential type (monthly rent, self-sufficiency, etc.), and household type (single-person households, married couple households, cohabitation with parents, etc.) as control variables. Through this, the effect of the main factors on the intention to live was not distorted by the underlying demographic differences within the sample.

As a result of ANOVA to evaluate the overall suitability of the regression model, the F value was 2.075 and the significance probability was $p=0.006$, confirming that the model was statistically significant at the 1% significance level

Table 4: ANOVA for Regression Model

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	62.297	19	3.279	2.075	0.006
Residual	451.994	286	1.58		
Total	514.291	305			

The adjusted coefficient of determination (Adjusted R²) is about 0.11, which is limited to fully explain the complex behavior of young people's intention to live, but provides a meaningful level of explanatory power in verifying the relationship between major factors and the direction of influence. As a result of reviewing the variance expansion index (VIF), the normality of the residuals, and equal variance in the analysis process, it was judged that the basic assumptions of regression analysis were not significantly violated.

The regression coefficient and significance level of major independent variables can be interpreted as follows

Table 5: Regression Coefficients and Significance

Variable	Standard Error	Coefficient (β)	Significance (p-value)
(Constant)	0.931		0
Residential Environment	0.135	-0.068	0.241
Economic Factor	0.081	0.121	0.029
Policy Factor	0.099	-0.039	0.507
Homeownership Planning	0.081	0.119	0.03
Gender	0.154	-0.008	0.886
Age	0.082	-0.001	0.983
Education Level	0.135	-0.024	0.681
Housing Type	0.062	-0.095	0.117
Residential Tenure	0.077	0.051	0.44
Living Arrangement	0.074	-0.019	0.773

Economic factors: Standardized regression coefficients $\beta=0.121$, $p<0.05$, and it was confirmed that economic factors had a significant positive effect on residential intention. This means that the higher the awareness and interest in economic aspects such as monthly rent and management expenses, the greater the likelihood of considering buy-in public rental housing as a realistic alternative.

Homeownership planning factors: $\beta=0.119$ and $p<0.05$,

indicating that young people with clear self-planning and preparation are more likely to consider buy-in public rental housing as one of their residential paths in the future. This means that long-term housing strategies and asset formation plans also affect current housing choices.

Housing environment factors and policy factors: The two factors did not show a statistically significant effect. This suggests that although this is a factor whose importance is recognized theoretically, it has relatively weak explanatory power compared to economic and planning factors in the context set in this study.

The results of insignificant residential environment and policy factors need to be interpreted by considering the characteristics of the purchase-type public rental housing system and the characteristics of the sample rather than being a simple analysis limitation. It is possible that the discrimination between environmental and policy perceptions among respondents was not significant because the institutional design standardized living environment and administrative procedures above a certain level. Considering the realistic conditions of young people, "how affordable a cost structure" and "whether it is a choice that will help form assets in the future" may have served as a priority criterion for judgment rather than short-term convenience or policy information.

The regression analysis indicate that economic burden management and support of homeownership plans should be key points to design housing policies for young people. Particularly, it is suggested that financial education, customized savings and subscription programs, and mid / long-term plan will be considering as a tool of transition from rental to self-ownership of young people's participation and housing stability. At the same time, for policy and environmental factors, it is needed to redesign information providing and user experiences in a way that young people can actually feel simple and improved system.

5. Conclusion

5.1. Summary of Research Findings

This study established the theory of planned behavior (TPB) and the theory of rational choice (RCT) as theoretical frameworks, and conducted exploratory factor analysis and multiple regression analysis on the structured questionnaire data collected from 306 young people in the metropolitan area to empirically analyze the determinants of the intention to live in purchased public rental housing. As a result of the analysis, it was found that the intention of young people to live was not a single factor, but was formed in a structure that combined economic factors and home ownership planning factors.

Focusing on the results of the regression analysis, economic factors had a significant positive (+) effect on the intention to live. This means that the higher the awareness and interest in housing costs such as monthly rent and management expenses, the greater the likelihood of considering buy-in public rental housing as a realistic alternative. The homeownership planning factor also showed a significant positive (+) effect, confirming that respondents with a clear level of preparation for self-raising goals and savings, subscriptions, and loans are more likely to accept buy-in public rental housing as one of their housing paths.

On the other hand, although residential environment factors and policy factors are theoretically meaningful variables, the regression model of this study did not show a statistically significant effect. This can be interpreted as a result of the possibility that the difference in perception between respondents was relatively small because buy-type public rental housing systematically guarantees a certain level of residential environment and administrative stability, and the tendency to value long-term economic burden management and asset formation rather than short-term convenience or policy image in the reality faced by young people.

The adjusted coefficient (Adjusted R²) is around 0.11, which has a limit to explain the complex young people's housing decisions fully. However, this result gives meaningful explanation of the structure which economic and action planning factors play a key role of developing residential intentions. Overall, young people's intention to live-in public rental house is mainly determined by the cost accept ability and concrete long-term housing strategies. It reveals that the influence of residential environment or policy perception could be relatively weakened by institutional conditions and generational circumstances.

5.2. Policy Implications

The results of the study suggest that it is necessary to redesign the purchase-type public rental housing policy in a direction that reflects the actual decision-making structure of young people. Above all, policy suggestions need to be presented as concrete implementation strategies, focusing on economic factors and home ownership planning factors significantly identified in this study, beyond the level of abstract "expanding support."

The fact that economic factors have a significant effect on residential intentions shows that a design that links the cost structure itself to long-term asset formation beyond simple rent cuts is necessary. For example, residents who have accumulated a history of sincere payment for a certain period of time can gradually reduce rent or introduce a "rent-self-conversion program" in which some of the payment

history is recognized as equity capital when converting to sales in the future. Providing a customized asset formation package linking subscription, accumulation savings, and policy financial products to residents of buy-in public rental housing can induce young people to perceive housing as part of their future asset strategy, not just consumption.

Considering the importance of homeownership planning factors, behavior-supported policies that help young people set up their mid / long-term housing plans are also important. For example, in case of operating a "residential planning service" that combines residential and financial counseling for tenants of buy-in public rental housing or provide a program to design a residential path for the next 5 to 10 years, the policy can operate in the direction of increasing stability throughout the lifecycle beyond providing simple housing.

The results of the insignificant residential environment and policy factors do not mean that the environment and institutions are not important, but that the effect of differentiation is relatively reduced after the basic level of environmental and administrative quality is secured. Future policies require a strategy to set physical and administrative conditions as "basic values that must be guaranteed" and to secure differentiation and effectiveness through economic and behavioral factors. For example, simplifying application procedures and information provision are no longer optional but close to basic conditions, and the success or failure of policies depends on how to design behavior-based support such as financial education, asset formation paths, and mobility guarantees.

Taken together, the purchase-type public rental housing policy for young people is expected to substantially increase their intention to live when they have a dual structure that supports long-term asset formation and residential path design at the same time, along with easing the short-term rent burden.

5.3. Suggestion for the future study

This study is significant in that it empirically analyzed the intention of young people to live in purchased public rental housing, but it has the following limitations and can suggest the direction of follow-up research based on this.

First, there is a limitation in that the sample was concentrated on the youth in the metropolitan area because the data were based on an online self-study questionnaire, and that it was measured based on the level of intent, not the actual residential selection behavior. In future studies, it is necessary to more precisely verify the process and policy effect of intention leading to actual behavior through the use of actual tenant data or analysis linking administrative data and surveys.

Second, due to the cross-sectional design, it is difficult to observe the temporal change in the housing intention of

young people due to changes in policy or macroeconomic environment. Since young people's housing strategies are dynamically adjusted according to career changes, family formation, and changes in income levels, it is desirable to apply a longitudinal analysis using panel data or a quasi-experimental design that compares before and after the introduction of major policies.

Third, the TPB and RCT-based concepts used in this study may have a gap between the theoretical composition concept and the respondent's subjective interpretation. It is due to process of being manipulated into questionnaire items. For future studies, it is suggested to illuminate the young people's housing decision-making structure in a way that combines quantitative analysis and in-depth interviews using more elaborately verified scales and mixed methods.

Fourth, comparative studies between regions, housing types, and policy types are also important. This study focused on buy-in public rental housing, but the discussion can be expanded in the direction of optimizing the overall portfolio of youth housing policies by comparing the relative effects with other policy measures such as construction-type public rental, private monthly rent support, and shared housing.

If these follow-up studies are accumulated, it is expected that the problem of housing instability among young people can lead to sophisticated policy design that combines behavioral structure and institutional design beyond simply seeing it as an object of "strengthening support."

6. Policy and Academic Implications

In the process of analyzing the intention of young people to live in purchased public rental housing, this study drew meaningful implications in terms of both policy design and academic research. In this chapter, policy implications and academic implications are presented separately based on the results of empirical analysis.

6.1. Policy Implications

The results of this study raise the need for youth housing policies to be restructured in the direction of promoting action-based support and long-term planning beyond simple supply expansion.

First, It is necessary to establish an intuitive and accessible policy. Since young people tend to value clarity of information and simplicity of service access rather than complex administrative procedures.

Second, it is necessary to design a system that can support long-term housing strategies. In the results of the study, the factors of home ownership planning were found to be key factors determining residential intention along with

economic factors. Accordingly,

It is necessary to systematically review a flexible contract structure that responds to changes in the life cycle of young people, such as providing rental and distribution conversion options, providing incentives for long-term residence, and expanding contract renewal options.

Third, it was confirmed that building trust in the overall system is a prerequisite for policy effectiveness. If a transparent operation of policies, predictable procedures, and user feedback reflection system are not in place, the actual participation of young people is likely to be limited even if economic advantages exist. To this end, a device that systematically strengthens the reliability of policies, such as transparency in the policy implementation process, clarification of the role of the management entity, and an immediate feedback system in case of a problem, is needed.

Fourth, the result that factors such as residential environment or policy information were not significant means that the selection criteria of young people are focused on economic feasibility and specificity of long-term plans rather than environmental and convenience. Accordingly, policy resources should be allocated first to improve the cost structure and expand asset formation opportunities that young people can actually feel rather than simply "improving the environment" when designing policies.

6.2. Academic Implications

This study explained the housing decision-making structure of young people by integrating the theory of planned behavior (TPB) and the theory of rational choice (RCT), and has the following academic contributions.

First, the applicability of the theoretical integrated model was verified. Unlike previous studies that analyzed housing choices based on a single theory or a single factor, this study presented a multidimensional analysis framework that combines the psychological and behavioral structure of TPB and the rational choice structure of RCT. This empirically shows that housing decision-making for young people is a complex structure that is difficult to reduce to simple preferences or economic conditions.

Second, the effectiveness of the behavior-based prediction model was presented. This study suggested the possibility of modeling predicting actual behavior beyond simple satisfaction-oriented research by structuring behavioral factors such as homeownership planning into measurable variables. This can contribute to systematizing intention-based evaluation indicators in future housing policy research. Third, the results emphasize the need of an analysis that considers the transitional stage of young people. Young people are in multi-layered transition factors such as economic independence, job settlement, and household formation. So these changes need to be explained by

housing decisions in long term of life strategies rather than short term choices. The analysis of this study could provide the foundation for an empirical study that considers the transitional characteristics of young people.

Fourth, the multidimensional factor structure (policy, economic, behavioral, and environmental factors) constructed by this study can be a starting point for detailed youth housing policy research in the future. For example, it can be extended to follow-up studies comparing whether the influence of factors varies by a specific age group and income group, or exploring how the role of behavioral factors varies by policy type.

Taken together, this study provided a theoretical and methodological basis for interpreting the structure of young people's residential intention decision-making from a multi-layered perspective by integrating TPB and RCT, and lays the foundation for follow-up analysis in both policy and academic research.

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