Thesis Title: The Effects of Land Use Right Transaction Approaches on Residential Property Price -- A Case Study of Beijing, China

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Abstract:
Ever since China has carried out the Land Use Right Tendering, Auction and Listing Policy (Zhao, Pai, Gua) in 2002, controversies on whether competitions introduced by the new policy would lead to rapid increase in land transaction price has never stopped, along with concerns that higher land price would in turn be an incentive of increasing housing price. In this paper, the effects of land use right transaction approaches are tested through Hedonic Pricing model based on residential land use right price, property price and other influential factors such as accessibility, environment and location of main urban areas in Beijing. Results show a slightly correlation between transaction approaches and residential land use right price while a significant relationship between previous residential housing price and land use right price.