

Information Necessary for Assessing and Prolonging the Life of Housing

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[S Y N O P S I S]

It is important to stock the good conditional houses stability, however, it is very few because of its life being too short in Japan. On the contrary, its life is too long and lots of houses are stocked in U.S.

This report researches the Japanese housing market through a comparative survey of the housing markets in Japan and Los Angeles County, which is similarly affected by earthquakes. The survey consisted of two parts, an interview with real estate agents and homeowners, and a questionnaire for homeowners. The survey covered 1) availability of housing information to the public and its reliability, 2) structural evaluation of the existing house, 3) demand for the current house and reasons for choosing it, 4) concern about the life span of the house. The Japanese and US respondents' age and income were approximately equal.

80% of the LA. respondents purchased an older house but only planned to live in it for only a short time. On the contrary, 80% of the Japanese purchased a new building and planned to live in it for a long time.

An analysis of this survey revealed that, in the US, housing information is available and highly reliable, so people do not hesitate to purchase an older house. In Japan, however, housing information is not reliable, and thus consumers prefer to buy new houses.

Furthermore, the survey showed that in the US, people move frequently, and thus purchase houses not only to live in but also as an investment. Older houses are considered attractive in the US, whereas in Japan people believe that houses deteriorate in quality over time. Therefore, since Japanese expect to live permanently at the same address, they rebuild their house every 20-30 years.

In conclusion, the Japanese housing market does not provide enough accurate information, as compared with America, to assess the quality of a house. In order to prolong the life span of housing, it is necessary to establish a method to assess housing and make the information available. It is also necessary for sellers to be more accountable to prospective buyers.