

SECTION 6: FUTURE STEPS

National Market Indicators

The addition of national research regarding housing consumer preference would provide another perspective to use in determining the market for the area. National studies conducted recently show many of the same results as the COMPASS CPS but may provide additional insights. For example, a survey by the National Association of Realtors and Smart Growth America found that concern over lengthening commutes is leading more Americans to seek walkable neighborhoods in suburbs and cities. A commute time of 45 minutes or less is the top priority in deciding where to live for 79% of Americans. Other top priorities include easy access to highways walkable neighborhoods. Asked to choose between two communities, six in ten prospective homebuyers chose a neighborhood that offered a shorter commute, sidewalks and amenities like shops, restaurants, libraries, schools and public transportation within walking distance over a sprawling community with larger lots, limited options for walking and a longer commute. Those who are in the market to buy a home are also more likely to say they want to be in or near a city as opposed to living in a farther out suburb or rural area.⁶⁰

(Locating close to work made it) convenient, and I wanted to simplify things by being close to work and schools (for my kids). It was the best decision I made, and I hope others will make that decision for themselves.

--Participant

Trade-off Questions

Myers and Gearin observe that the in surveys which asked respondents to trade-off housing size, lot size, type, and other attributes when given choices on how to spend \$150,000 for a new home found that as households age, an increasing percentage prefer townhouse living opportunities in an urban environment.⁶¹ The COMPASS CPS did not require financial constraints in the preference of housing choices, however, this element may provide additional input into what is considered needs and desires in housing selection.

Duplication Survey

Surveys often benefit from replication to verify their results. The CPS received information regarding the preferences that participants had in the housing and transportation issues during the spring and summer of 2008. However, survey conducted during a different period would provide complementary or contradictory information based on the following:

- Energy costs and conditions: This survey was conducted during a time when oil was at peak levels and desirability for reduction in vehicle trips was prevalent. The reissuing of the survey when gasoline prices are at more historic rates (or at a time when they exceed current rates) could demonstrate the elasticity of preferences to energy costs.
- Politics: The national and local political environment also leads toward certain perspectives about ideals for housing choices.
- Economic conditions: During the spring and summer of 2008, much of the nation was entering into a recession brought on by the subprime mortgages, a housing bubble, instability in the financial sector, and a lack of consumer confidence. Economic circumstances may have affected answers in the survey in different ways than if the survey was conducted years ago or several years into the future.

⁶⁰ Belden, Russonello, & Stewart (2004). Caregiving in the U.S. Retrieved February 13, 2006

⁶¹ Myers, D., & Gearin, E. Current preferences and future demand for denser residential environments. *Housing Policy Debate*. (2001).