



[Registration No.] 231

[Author] Waqas Ahmed Raza

[E-mail] waqasraza923@gmail.com

[Co-Author] Ana Maria Cruz

[E-mail] cruznaranjo.anamaria.2u@kyoto-u.ac.jp

[Abstract No.] 03065

[Abstract Title]

Understanding Residents' Perceptions Regarding the Effects of Natech Accidents on Residential Property Values and Location Preferences

[Abstract]

This research investigated residents' perceptions concerning the effect of a natural hazard triggered chemical accident (known as a Natech) on residential property values and their location preferences after experiencing the event. Data was collected through a stratified random household survey of residents within three kilometers from an oil refinery in Ichihara City, Japan. The household survey focused on residents' perceptions of the impact of Natech accident on property values, their preferences in case of location choices after encountering the Natech accident, resident's satisfaction level with the housing location, and trust in safety management of the industrial park. The findings show that residents consider chemical accidents to be a threat to their lives and property, and they have a concern that these accidents have the potential to decline property values. Although the land prices did not decline as a result of the chemical accident, the number of transactions did decrease during the years 2011 and 2012. Having witnessed the Natech accident, residents offer more importance to environmental hazards and chemical risk information in their location preferences than other factors like affordability and accessibility. The study found that residents do not have trust in the safety management of the industrial park.



[Keywords]

Natech, Property values, Location Preferences, Satisfaction level, Industrial park