

The Spatial Differentiation of Commercial Housing Prices in Hebei Province and Its Influencing Factors

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Abstract: In 1998, the State Council promulgated the "Notice of the State Council on Further Deepening the Reform of the Urban Housing System and Accelerating Housing Construction" (No. 23), which marked the beginning of the establishment of China's urban housing commercialization system. In the second half of the same year, China began to gradually implement a monetization policy for housing allocation, marking that China's housing distribution system has gradually withdrawn from the historical stage. This also kicked off the prelude to the rapid development of China's real estate industry.

Introduction

Although the prosperity and development of the real estate industry has brought about China's economic development, behind this, some worrying issues have gradually emerged. The most obvious one is the continuous rise of house prices, which is not only related to the healthy development of the real estate market, but also affects the quality of life of residents. In terms of the current commercial housing market in Hebei Province, the internal differences in the prices of commercial housing in Hebei Province are not only reflected in the differences in different geographical locations, but also the changes in each time period are different, showing a clear spatial analysis. Alien phenomenon. At the same time, in recent years, the price of commercial housing in Hebei Province has continued to rise, especially in some economically developed areas. The price of commercial housing in Hebei Province has continued to remain high. Provide references and opinions for healthy development.

Organization of the Text

The changes in the spatial differentiation of commodity housing prices. Everything has gradually formed, developed, and evolved over a period of time, as has the spatial differentiation of commodity housing prices. Therefore, considering the impact of time on the spatial differentiation of commodity housing prices, we divided commodity housing prices in Hebei Province into three cycles in 2006-2016 according to the general law of their changes. Among them, 2005-2008 is the first cycle, 2009-2013 is the second cycle, and 2014-2017 is the third cycle. By dividing these three periods of change, we can more clearly compare the changes in the spatial differentiation of commodity housing prices in Hebei over different time periods.

In the first cycle (2005-2008), the overall distribution trend of commodity housing prices in Hebei Province showed a pattern of taking Tangshan, Qinhuangdao, and Langfang as high-value centers and Hengshui and Zhangjiakou as low-value centers. And the overall price of commercial housing shows a pattern of high northeast and low west. Commodity housing prices are centered on high-value cities and gradually decrease to the surrounding areas. However, at the same time, the phenomenon of jumping occurred in some areas: when the price of commercial housing decreased around the center of Langfang City, it jumped over Baoding City and protruded in Shijiazhuang area, with obvious spatial variability.

From the absolute value of commodity housing prices, in the first cycle, the highest value of commodity housing prices appeared in Langfang City: 3007.75 yuan / square meter; the lowest value appeared in Hengshui City: 1618.25 yuan / square meter. The average price of commercial housing in Hebei Province is 2195.89 yuan / square meter. And Hebei province's commercial housing prices are at a low level across the country.

In the second cycle (2009-2013), the overall price of commercial housing in Hebei Province was centered on Qinhuangdao, Tangshan, Langfang, and Shijiazhuang, and Hengshui and Xingtai were the low-value centers. Compared with the first cycle, Shijiazhuang area joined the ranks of high-value centers, and Xingtai City replaced Zhangjiakou City as a new low-value center. The distribution of commodity housing prices is still high in the northeast and low in the west, but the area of Shijiazhuang, the capital of the southwest, is still prominent and has become a new high-value center. Commodity housing prices are radiated outward from the four high-value centers, and there is both spatial continuity and obvious spatial differentiation.

By the third cycle, the spatial distribution of commodity housing prices in Hebei Province had changed significantly. The first is the change of high-value centers. Due to the sustained and rapid increase in the price of commercial housing in Shijiazhuang, the dual high-value centers composed of Shijiazhuang and Langfang replaced the four high-value centers in the second cycle. Secondly, on the whole, the original northeast high west low distribution law has also been broken, forming a decreasing distribution trend centering on Shijiazhuang and Langfang cities to the periphery. But the overall low-value centers are still Hengshui and Xingtai.

The reasons for the changes. Through observation, we can clearly see the changes in the spatial differentiation of commodity housing prices. This change is mainly reflected in the transfer of high-value centers, that is, the high-value centers composed of Qinhuangdao City and Tangshan City in the early stage, gradually moved to Shijiazhuang City, and Shijiazhuang City has become a new high-value center. The reasons for this change can be considered from the following aspects:

First, urban development strategy. As the capital city of Shijiazhuang, the Hebei Provincial Government has grasped the city construction of the provincial capital for many years. A series of policies successively introduced in urban infrastructure, traffic conditions, industrial upgrading, etc. have promoted the development of provincial capital cities, making Shijiazhuang's comprehensive urban strength Continuous improvement has become the economic, political, and cultural center of Hebei Province. The rapid development of Shijiazhuang City has attracted the entry of a large amount of capital and a large number of talents, which has largely driven the development of the real estate industry, making the price of commercial housing continuously rising and becoming the high-value center of commercial housing prices in Hebei Province. The improvement of Shijiazhuang's real estate market internal and external development environment and continuous optimization, coupled with the slowdown in the development of real estate markets in Tangshan and Qinhuangdao, are the reasons why the high-value center of commodity housing prices in Hebei has gradually shifted in the past decade. Second, the improvement of traffic conditions. Convenient transportation conditions have an important impact on the price of commercial housing. This is mainly because public transportation facilities have a strong positive externality for the improvement of the urban environment, and convenient travel conditions save residents 'various time costs, thereby improving residents' life satisfaction. The planning and construction of Shijiazhuang Metro Lines 1, 2, and 3 and the construction of multiple viaducts in the city have greatly improved the traffic conditions in Shijiazhuang City, and the housing prices along the subway have increased rapidly, which has led to the increase of overall commodity housing prices in Shijiazhuang City. Third, education and business support. Today, parents 'attention to children 's education and the government 's“ sliced area ”policy for primary and secondary school students to go to school nearby have made“ school district housing ”a big selling point for real estate developers. Many parents are vying for school district housing for their children 's education issues. , To a certain extent increased the overall level of commodity housing prices. In addition, Shijiazhuang City, as the capital of Hebei Province, not only has first-line education resources and high-quality education level, but also as a commercial center in Hebei

Province, Shijiazhuang City has many large shopping malls and business districts. Convenient shopping environment and prosperous commerce are also an important reason for housing prices in Shijiazhuang.

The main conclusions. Through the empirical analysis of the above two parts, the author draws the following main conclusions based on the results of the empirical analysis:

1. The price of commercial housing in Hebei Province has obvious spatial and temporal differences in spatial and temporal distribution. First, in terms of space, the price of commercial housing in 11 prefecture-level cities in Hebei Province varies greatly. This is mainly due to the large disparity in the level of economic development of prefecture-level cities and the uneven level of economic development in Hebei Province, which has led to the uneven distribution of commodity housing prices. At the same time, geographical location is also an important reason for this phenomenon. For example, because Langfang City is close to the capital Beijing, it has great geographical advantages. Many office workers in Beijing choose to buy a house in Langfang City because of Beijing's high housing prices, which makes Langfang City's housing prices Always high. Secondly, in terms of time, the distribution of commercial housing prices in 11 cities also changed greatly in the three study periods. The main change is reflected in the change of high-value centers. Shijiazhuang's advantages as a provincial capital continue to appear, making Shijiazhuang quickly become a high-value center of commodity housing prices in the middle and late stages.

2. Per capita disposable income has the highest impact on commodity housing prices in Hebei Province, and the smallest impact on land prices. At present, the demand for housing by residents is a rigid demand, and the increase in per capita disposable income will inevitably increase the demand for residential housing, thereby driving up the price of commercial housing. The disposable income of residents determines their level of purchasing power. In addition, due to the continuous advancement of inflation and urbanization, people are usually inclined to invest in fixed assets. Therefore, residents' demand for commercial housing has increased, leading to the continuous rise in the price of commercial housing. Secondly, we can see from the regression results that although the price of land as a supply-side influencing factor passed the significance test during the regression, its degree of impact on the price of commercial housing was very small. The price of land rose by 1% and the price of commercial housing rose by about 0.07%. This shows that the profit rate of the real estate industry is high, and the price of commercial housing is not necessarily cost pricing to a certain extent, so that the impact of changes in land prices on the price of commercial housing is weak.

Suggestions. 1. Attach importance to the regional characteristics of the commodity housing market and formulate regulatory policies based on local conditions. Through empirical analysis, we found that there is a large internal difference in the prices of commercial housing in 11 prefecture-level cities in Hebei Province. The housing prices of cities in the center of high value of commercial housing prices have remained high, exceeding the affordability of ordinary local residents. For cities located in low-value centers, housing prices are still within acceptable ranges, mainly due to residents own-occupancy needs, and speculative demand accounts for a small proportion. Therefore, the government should not adopt an all-encompassing policy when formulating a housing price control policy. It should combine the actual conditions of the commodity housing market in different regions and regulate the real estate market with pressure.

2. Increase efforts to build affordable housing to protect the housing needs of low- and middle-income residents. According to the analysis above, it is concluded that per capita disposable income has a great impact on the price of commercial housing. The price of commercial housing is naturally high in areas with high per capita income, but high-income areas are not without low- and middle-income people, so high housing prices This makes the low- and middle-income groups less able to look at housing, which is not only contrary to social fairness, but even bad for social stability. Therefore, the government should pay attention to the housing needs of low- and middle-income people, and protect their housing needs by constructing affordable housing and low-rent housing.

3. Deepen property tax reform and adjust income distribution. As an important means for the government to regulate house prices, real estate tax is not only conducive to improving the tax system,

but also an important financial means to effectively regulate house prices. In areas with high commercial housing prices, in addition to residents' own-living needs, investment demand also accounts for a large proportion, which has led to the rapid growth of commercial housing prices. In addition, the continuous rise in commercial housing prices has led speculators to compare the housing market. Good expectations have stimulated speculative demand from speculators and pushed up house prices. Implementing real estate tax, collecting taxes on two houses, or adopting a purchase restriction policy can effectively curb the situation of speculative demand overheating, thereby stabilizing house prices and making low- and middle-income people have houses to live in, which is not only conducive to promoting social equity, but also The stability of social order.

4. Improve the land supply system and get rid of the local "land finance" phenomenon. The government should establish a reasonable and effective land supply system to avoid the phenomenon of idle land caused by developers hoarding land, so as to prevent the excessive rise of land prices and thus the rise of commodity housing prices. At the same time, the government should reduce its reliance on land sales income, inspect the qualifications of real estate developers from various sources when supplying land, and be reasonable and legal in the process of land supply. Secondly, the market mechanism should also be fully used in the determination of land prices, and the government should appropriately reduce interference in this regard.

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