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# Determinants of Post-Retirement Residential in Urban-Rural Complex City Residents

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## Abstract

**Purpose:** This study analyzes the factors influencing the housing preferences of elderly individuals when choosing residential areas in Hwaseong, a typical urban-rural complex city. Understanding these preferences is vital for formulating effective housing policies that enhance the quality of older people's life. **Research design, data, and methodology:** The survey conducted from March 10 to April 10, 2024, targeted 299 pre-retirees aged 50-64 living in Hwaseong. Using ANOVA and logistic regression analysis, the study examined essential factors affecting post-retirement residential decisions. Survey questions addressed essential considerations. **Results:** The results indicated that suburban housing was the most preferred option among pre-retirees in Hwaseong. The most critical factor that influences the choice of the home is ensuring convenience and relaxed in retirement. Significant differences emerged between housing type preferences, particularly in the importance of public transportation, cultural facilities, and housing prices. **Conclusions:** The study suggests several policy implications for urban-rural complex cities like Hwaseong. To meet the diverse needs of older people, urban housing should focus on improving accessibility, while rural housing should emphasize enhancing natural environments. Expanding rental housing options for older people and providing financial support for housing prices are recommended to promote housing stability for the aging population.

**Keywords:** Housing Preference, Urban-Rural Complex City, Urban, Suburban, Rural

**JEL Classification Code :** R21, R38, R41, R51

## 1. Introduction

### 1.1. Background and Purpose of Study

In modern society, population aging is progressing very rapidly. It is emerging as an important social issue worldwide. "In particular, as the aging population has a significant influence on the whole of society, the housing problem of the elderly is emerging as a more critical research topic" (Kim et al., 2018). Housing issues that

enable the elderly to lead their lives in a safer and more comfortable environment are vital factors directly connected to the quality of life, including health, safety, and social exchange beyond just providing residence.

"Korea is also aging at an unprecedented pace in the world, and as a result, various policy responses urgently need to improve the quality of life of the elderly" (Park & Yeo, 2021). "The living environment of the elderly plays an essential role in various fields, not only staying healthy but safety in daily life, and preventing loneliness, promoting

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mental stability through social networks” (Kim & Jeon, 2023). For this reason, the housing issue of the elderly in an aging society should be studied in conjunction with more comprehensive welfare policy, beyond providing simple physical space.

Hwaseong City is a typical urban-rural complex city. It provides a very suitable case for researching the housing preferences of the elderly. In recent years, the transportation infrastructure and large-scale housing site development. These changes create an environment that provides various housing options, especially for the elderly. After retirement, the elderly are in a situation where they can choose urban or rural areas coexist.

Urban dwellings may be attractive to the elderly, who value accessibility and convenience, and rural dwellings may be suitable options for those who prefer a nature-friendly and peaceful life. However, although they can consider various options, systematic studies on which factors the elderly choose urban or rural dwellings after retirement are still insufficient. In particular, studies on the factors of preference for housing for the elderly reflecting the specificity of urban and rural complex cities such as Hwaseong City are relatively insufficient.

Accordingly, study's purpose is to analyze the preference factors that older people consider when choosing urban and rural residential areas, focusing on Hwaseong City. Such research can provide essential data to more accurately understand the housing needs of the elderly in an aging society and establish appropriate housing policies to improve quality of life. In particular, research results reflecting the characteristics of urban-rural complex cities will contribute to the development of customized policies that meet diverse housing needs.

The specific objectives of this study are as follows:

We analyze residential preference factors that seniors consider essential when choosing an urban or rural residence.

Analyze the differences in preference factors that seniors consider essential when choosing an urban or rural residence.

Implications presented for housing policies for the elderly that reflect the characteristics of urban-rural complex cities.

This study provides an in-depth understanding of the housing choices of older people and is expected to be used as important basic data for the development of age-friendly urban planning and housing policies. In particular, research that reflects the characteristics of urban-rural complex cities such as Hwaseong City can present policy implications that can also be applied to regions with similar urban structures. Through this, seniors can increase their housing satisfaction and contribute to leading a stable life after retirement.

## 1.2. Research Methods

This study conducted an empirical analysis to identify the characteristics of the residential environment that the senior generation prefers when choosing a residential space for retirement after retirement. For this purpose, the data for the study was composed through a survey, and one-way analysis of variance (ANOVA) and logistic regression analysis (logic analysis) used as analysis methods.

A study was conducted targeting the prospective senior generation aged 50 to 64 living in Hwaseong City, considering that they will soon enter old age after retirement.

The survey targeted residents of Hwaseong City from March 10 to April 10, 2024, and 300 questionnaires distributed through interviews to residents who visited government offices and agricultural cooperatives, of which 299 used in the final analysis.

The empirical analysis tool designed to identify the general and demographic characteristics of the survey subjects, the type and size of residential location and residential space, and residential preference characteristics. Specifically, residential location (Urban type, Suburban type, Resort type, Rural type) and considerations when selecting a residential location (convenience in using public transportation, Comfort of living environment, Convenience in using leisure, amenities, medical, cultural, parks and sports facilities, Distance from children's residence) investigated. In addition, a survey is created that included the factors considered most important when choosing a home after retirement (housing price, convenience of housing structure, surrounding environment of residence, convenience of using medical facilities).

The following methods used in the data analysis process. First, a frequency analysis is conducted to identify demographic characteristics, characteristics of the current residence, intention to live with children, and the type and size of future residential location and space. Next, descriptive statistical analysis is conducted to determine the mean and standard deviation of essential factors when choosing a home after retirement.

In addition, one-way analysis of variance (ANOVA) is conducted to analyze the differences in essential factors when selecting a post-retirement home according to desired residential type, and significant differences were tested at the  $p < .05$  level through post hoc analysis. The general reason for using this is to analyze the mean difference between two or more groups and check whether the difference is statistically significant. In other words, it is used as an important tool to verify whether the average difference between various groups is a real difference and not a simple coincidence. In this study, we attempted to identify the differences between important factors when

selecting a future housing according to the type of residence desired in the future.

Lastly, the future desired residence is dummied into Urban/Suburban terrain (1) and Resort/Rural (0), and through logistic regression analysis, essential factors in selecting a home for retirement after retirement were used to determine the effect on the choice of desired residence. The impact was analyzed.

## 2. Literature Review

Research on residential preferences of the elderly can be divided into studies that analyze preference for residential space, housing type, residential environment, and residential type.

First, “research on the residential space preferences of the elderly has been conducted from various perspectives to design and provide residential environments tailored to the unique needs and needs of the elderly.” (Yoon & Lee, 2013). “Prominent researchers researched to residential space design that reflects the physical, psychological, and social needs of the elderly.” (Oh, 2016; Kim, 2018).

Next, “research on the housing patterns of the elderly includes research on the environment in which the elderly can live independently in their own homes” (Lee & Choi, 2022). Yeom and Kwon (2014) they studied communal living arrangements in which older people live together with other older people or households. Lee and Kim (2020) they conducted a study on nursing facilities for elderly people with reduced health status or daily living abilities. This study studied the design and operation of facilities that provide medical services, caring services, and a safe living environment. A study on residential patterns in which older people live with support within the community, (Kim, 2023) and Elderly welfare and community care in an aging society. (Hwang, 2020) They studied ways to promote social participation of the elderly and strengthen connections with the community by utilizing community resources. In addition, research was conducted on multifaceted support measures to improve the health and welfare of the elderly through research on housing types that provide various support services (e.g. medical service, caring service, and daily living support) necessary for the elderly.

Previous studies on the residential environment of the elderly are as follows. Lee and Park (2022) they conceptualized ‘residential environment inclusivity’ from the perspective of the elderly as a response to alleviating the exclusion faced by the elderly in the city and identified its specific experiences and meaning through the elderly in Seoul. They conducted a study on residential environment support services for establishing residential services based on the elderly (Seo et al., 2024). Lee and Choi (2022) they

analyzed community environmental factors that affect the life satisfaction of elderly single-person households.

Studies on residential types directly related to this study are as follows.

They conducted a survey of households aged 45 to 65 who were interested in housing for the elderly living in the metropolitan area and derived development plans for senior housing by location type: urban, suburban, and rural recreation (Kim et al., 2015).

Kim and Suh (2013) they analyzed the current housing status, housing preferences, and future housing preferences of baby boomers living in Busan. They analyzed housing preferences after retirement by classifying them into four categories: location preferences, social preferences, economic preferences, and physical preferences.

They derived housing preference characteristics of prospective consumers living in the metropolitan area through logistic regression (Kim et al., 2014). When developing housing, they argued that there was a need to secure land at the local government level, to develop a living environment in the Gyeonggi-do area for suburban housing development, and to introduce various production and leisure programs for rural housing.

They analyzed factors for choosing a residential area after retirement and intention to reside in a retirement village among prospective retirees living in the metropolitan area (Jang et al., 2019). As a result, it determined that the choice of residential area after retirement is determined by the factors of ‘living convenience facilities’, ‘pleasant residential environment’, ‘appropriate work activities’, and ‘realization of a second life’.

Lee and Seo (2019) they classified the retirement housing choices of middle-aged people living in metropolitan areas into nine types according to residential area and housing type. And they identified the factors affecting housing choices for each type.

The above studies mainly focused on the metropolitan area and specific metropolitan areas (Kim et al., 2015; Kim et al., 2014), Busan Metropolitan City (Lee & Kim, 2019). The housing selection factors of the elderly and prospective seniors were analyzed and a housing development plan presented accordingly. These studies have identified residential preference characteristics by location type, such as urban, suburban and rural recreation. However, studies considering unique regional characteristics such as urban-rural complex cities are insufficient.

The uniqueness of this study is that it analyzes preference factors for older people’s post-retirement residential choice, focusing on the particular environment of urban-rural complex cities. Hwaseong City is a mixed urban-rural city where the city center and rural areas coexist, and it has a difference from existing studies in that it provides an environment where retired senior citizens can

choose various housing types. While existing studies have analyzed the general residential environment in the metropolitan area and large city centers, this study specifically examines the preference factors that seniors consider when choosing urban and rural residences both critical to ensuring convenience and well-being in old age.

In particular, this study aims to contribute to understanding the residential choice patterns of seniors in areas that have both urban and rural advantages by systematically analyzing the residential preference factors of seniors that reflect the unique characteristics of urban-rural complex cities. It differs from existing research in that it provides practical implications for establishing housing policies for seniors in urban-rural complex cities and can contribute to the development of customized housing policies to improve the quality of life of seniors.

### 3. Research Methods and Materials

#### 3.1. Sociodemographic Characteristics

<Table 1> shows the results of examining essential demographic characteristics such as age, gender, monthly income, and education level of the subjects. In order to find out what residential location they prefer, we also investigated the characteristics and reasons for their current residence and whether they intend to live together with their children in the future.

Gender was ‘male’ at 41.5%, ‘female’ at 58.5%, age was ‘61~63 years old’ at 33.4%, ‘58~60 years old’ at 28.4%, ‘64 years old’ at 18.1%, ‘54~57 years old’ was 14.0%, and ‘50-53 years old’ was 6.0%. The highest educational level was ‘Graduated from High School’ at 32.8%, ‘Graduated from university’ at 29.1%, ‘Graduated School or higher’ at 14.7%, ‘Middle School graduation or lower’ at 13.4%, and ‘Graduated from Junior college’ at 10.0%. Job was ‘Office job’ at 39.5%, ‘Professional’ at 25.1%, ‘Service’ at 14.7%, ‘Inoccupation’ at 10.7%, and ‘production and Sales positions’ at 10%. Monthly income was ‘Less than 3-4 million won’ at 26.8%, ‘More than 5 million won’ at 24.1%, and ‘Less than 2-3 million won.’ was 17.4%, ‘Less than 2 million won’ was 16.4%, and ‘Less than 4-5 million won’ was 15.4%.

**Table 1:** Sociodemographic characteristics

Division		Frequency (N)	Percentage (%)
Gender	Man	124	41.5
	Woman	175	58.5
Age	50-53 years old	18	6.0

	54-57 years old	42	14.0
	58-60 years old	85	28.4
	61-63 years old	100	33.4
	64 years old	54	18.1
Highest of education level	Middle School graduate or less	40	13.4
	Graduated from High School	98	32.8
	Graduated from Junior college	30	10.0
	Graduated from University	87	29.1
	Graduated School or Higher	44	14.7
Job	Professional	75	25.1
	Production and Sales positions	30	10.0
	Service	44	14.7
	Inoccupation	32	10.7
	Office job	118	39.5
Monthly income	Less than 2 million won	49	16.4
	Less than 2-3 million won	52	17.4
	Less than 3-4 million won	80	26.8
	Less than 4-5 million won	46	15.4
	More than 5 million won	72	24.1
Total		299	100.0

#### 3.2. Characteristics of Current Residence and Reasons for Residence

<Table 2> shows the results of analyzing the housing-related characteristics and reasons for residence, such as the type, size, location, and ownership of the house currently occupied by the survey subjects.

Most house occupancy types were ‘Own’ at 75.9%, and ‘Monthly rent’ at 2.7%. The type of house was ‘Apartment’ at 48.8%.

**Table 2:** Characteristics of current residence

Division		Frequency (N)	Percentage (%)
Type of housing occupancy	Own	227	75.9
	Lease	54	18.1
	Monthly rent	8	2.7
	Free	6	2.0
	Others	4	1.3
House size (ft <sup>2</sup> )	Less than 711	26	8.7
	747 - 1,067	93	31.1
	1,103 – 1,423	98	32.8
	1,458 – 1,779	60	20.1
	More than 1,814	22	7.4
House type	Apartment	146	48.8
	Detached	77	25.8
	Multi-generational	68	22.7
	Commercial	6	2.0
Reasons for choosing current residence area	Country	2	.7
	Close to work	44	14.7
	Goodness of the surrounding environment	42	14.0
	Public transportation accessibility	103	34.4
	Low housing prices	74	24.7
	Considering travel with children	36	12.0
Total		299	100.0

**3.3. Existence and Nonexistence of Willingness to Live with Children in the Future**

<Table 3> shows the results of the intention to live with children in the future.

Regarding the intention to live with children in the future, with 25.1% of respondents wishing to live together and 74.9% of respondents not wishing to live together with children, according to the ‘2023 Social Survey conducted by Statistics Korea’. It shows a similar pattern to the results of the survey on intention to live together with their children. However,

the reasons for not wishing to live with children were ‘I think personal life would be uncomfortable’ at 58.9%, and ‘There might be a conflict of opinion with children’ at 11.6%.

**Table 3:** Willingness to live with children in the future

Division		Frequency (N)	Percentage (%)
Intention to live with children in the future	Yes	75	25.1
	No	224	74.9
Children wishing to live together (Total=75)	The eldest son	22	29.3
	Son other than the eldest son	6	8.0
	The eldest daughter	17	22.7
	Daughter other than the eldest daughter	2	2.7
	Any child	28	37.3
Reasons for wanting to live with children (Total=75)	Natural to live with children	24	32.0
	Necessary to teach family customs and lifestyle customs	24	32.0
	Help financially	16	21.3
	They need physical care.	7	9.3
	Want to see grandson's tricks	4	5.3
Reasons for not wishing to reside with children (Total=224)	Personal life would be uncomfortable.	132	58.9
	Do not think children will want it.	8	3.6
	There might be a conflict of opinion with children.	26	11.6
	I will bear the financial burden myself.	8	3.6
	I like a simple life.	50	22.3
Total		299	100.0

**3.4. Characteristics of Preparing for Old Age**

The funds needed for retirement were ‘More than 900 million’ at 35.5%, the highest percentage, ‘Less than 300 million’ at 6.0% the lowest percentage. And the funds currently prepared for retirement are ‘Less than 200 million’ at 32.8%, and ‘More than 500 million’ at 7.4%. The result shows that the level of preparation for retirement is relatively low when compared with the responses regarding the funds needed to prepare for retirement.



In addition, as a method of prepare funds for retirement, ‘Pension’ was the most common at 64.9% and ‘Other’ at 3.3%, according to Statistics Korea.

**Table 4:** Characteristics of preparing for old age

Division		Frequency (N)	Percentage (%)
Funds needed for retirement (million won)	Less than 300	18	6.0
	Less than 300-500	32	10.7
	Less than 500-700	76	25.4
	Less than 700-900	67	22.4
	More than 900	106	35.5
Funds currently prepared for retirement (million won)	Less than 200	98	32.8
	Less than 200-300	50	16.7
	Less than 300-400	61	20.4
	Less than 400-500	68	22.7
	More than 500	22	7.4
	How to prepare funds for retirement	Real estate investment	16
Pension		194	64.9
Savings		38	12.7
Insurance		41	13.7
Other		10	3.3
Appropriate age for moving into senior living facilities	55-60 years	2	.7
	61-65 years	54	18.1
	66-70 years	117	39.1
	More than 71 years	74	24.7
	When they want	52	17.4
Total		299	100.0

Desired retirement residence	Rural	80	26.8
	Live with children at current residence	66	22.1
	Move elsewhere and live with children	36	12.0
	Live separately in the area where children live	101	33.8
	Live independently in their hometown or Rural area	82	27.4
Desired area (ft <sup>2</sup> )	Live in a senior citizen residential welfare facility	14	4.7
	426 - 533	36	12.0
	569 - 640	50	16.7
	676 - 782	77	25.8
	889 - 996	110	36.8
	More than 1,067	26	8.7
Desired housing type	Detached	94	31.4
	Townhouse	49	16.4
	Apartment	90	30.1
	Residential-commercial complex	8	2.7
	Country house	58	19.4
	Desired ownership type	Ownership	41
Lease		76	25.4
Monthly rent		152	50.8
Public rental		28	9.4
Private rental		2	.7
Total		299	100.0

## 4. Factors Driving Preference for Housing after Retirement

### 4.1. Preferred Residential Location and Space Type/Size

The results of the frequency analysis of the research subject’s preferences for future residential location and the type and size of space are shown in <Table 5>.

**Table 5:** Desired residential location/space type and size after retirement

Division		Frequency (N)	Percentage (%)
Desired residence type	Urban	59	19.7
	Suburban	146	48.8
	Resort	14	4.7

As for the type of residential area that respondents would like to live in the future, ‘Suburban’ was the highest at 48.8%, and ‘Resort’ at 4.7%. In addition, the highest percentage is 33.8%. They said ‘Live separately in the area where children live’. And the lowest percentage is 4.7% ‘Live in a senior citizen residential welfare facility’.

The housing area desired for retirement was ‘889-996ft<sup>2</sup>’ at 36.8%, and ‘426-533ft<sup>2</sup>’ at 12.0%. Desired housing type is ‘Detached house type’ at 31.4%, ‘Residential-commercial complex’ at 2.7%. Instead, detached house type and apartment type show similar patterns.

Desired ownership type was ‘Monthly rent’ at 50.8%, and ‘Private rental’ at 7%.

### 4.2. Factors in Choosing a Place to Live after Retirement

<Table 6> shows the average and standard deviation of the factors considered most important by research subjects

in choosing a home to live in during retirement.

The most essential factor in choosing a home in the future is ‘Medical facilities accessibility’ (M=4.77), showing that the importance of medical facilities is increasing as the population ages. Next is ‘Comfort of environment’ (M=4.69), and ‘Parks and sports facilities accessibility’ (M=3.61). It can be seen as being consistent with data from the National Statistical Office, which shows that “public facilities that are considered necessary or need to increase in the future include health and medical facilities, parks, green spaces, and walking trails.”

**Table 6:** Factors in choosing a place to live after retirement

Division		Avg	Standard deviation
Essential factors of choosing home	Public transportation accessibility	4.51	.74
	Comfort of environment	4.69	.61
	Medical accessibility	4.77	.50
	Leisure and amenities accessibility	4.29	.81
	Parks and sports facilities accessibility	3.61	.97
	Cultural facilities accessibility	4.06	.76
	Proximity to children's residence	3.99	.98
	Housing price	4.56	.67
	Convenience of the structure of the house	4.25	.70

**4.3. Differences in Residential Preference Factors by Type after Retirement**

<Table 7> shows the results of the analysis of variance on the differences in essential factors when choosing a future home according to the desired future residence type.

The difference in importance of ‘Public transportation accessibility’ ‘Cultural facilities accessibility’ and ‘Housing price’ according to the type of future desired residence was significant.

**Table 7:** Differences in residential preference factors after retirement

Division	N	Avg	Standard deviation	F	P	Scheffe	
Public transportation accessibility	Urban (a)	59	4.46	.73	7.841***	.000	b,a>a,c
	Suburban (b)	146	4.67	.60			
	Resort/Rural (c)	94	4.30	.88			

Comfort of living environment	Urban	59	4.69	.56	.430	.651	-
	Suburban	146	4.71	.59			
	Resort/Rural	94	4.64	.67			
Medical facilities accessibility	Urban	59	4.73	.52	.229	.796	-
	Suburban	146	4.78	.45			
	Resort/Rural	94	4.77	.56			
Leisure and amenities accessibility	Urban	59	4.49	.63	2.625	.074	-
	Suburban	146	4.21	.88			
	Resort/Rural	94	4.30	.80			
Parks and sports facilities accessibility	Urban	59	3.51	.90	.449	.639	-
	Suburban	146	3.62	1.01			
	Resort/Rural	94	3.66	.96			
Cultural facilities accessibility	Urban	59	4.24	.63	3.101*	.046	-
	Suburban	146	3.96	.80			
	Resort/Rural	94	4.11	.75			
Proximity to children's residence	Urban	59	3.98	.90	.777	.461	-
	Suburban	146	4.05	.98			
	Resort/Rural	94	3.89	1.02			
Housing price	Urban (a)	59	4.20	.76	4.611*	.011	c,a>a,b
	Suburban (b)	146	4.15	.68			
	Resort/Rural	94	4.43	.68			

\* p<.05, \*\*\* p<.001

**4.4. Factors in Choosing Urban and Rural Housing**

<Table 8> shows the results of a logistic regression analysis conducted on dummies of urban/suburban (1) and resort/rural (0) to examine the impact of important factors

on future housing selection.

The logistic regression model showed significantly higher goodness of fit with -2Log Likelihood=348.986 including independent variables,  $\chi^2 = 23.306(p<.01)$  compared to the model consisting of only constant terms. Moreover, Nagelkerke  $R^2 = .105$  shows that the regression model explains 10.5% of the total variation.

**Table 8:** Factors for choosing urban and rural residential areas

Division	B	S.E.	Wald	p	Exp (B)	95.0% confidence interval for EXP(B)	
						min	max
Transportation accessibility	.526	.181	8.411	.004	1.693*	1.186	2.416
Comfort of environment	.186	.228	.663	.416	1.204	.770	1.885
Medical accessibility	-.269	.292	.846	.358	.764	.431	1.355
Leisure and amenities accessibility	-.073	.197	.139	.709	.929	.632	1.367
Parks and sports accessibility	-.162	.175	.857	.355	.851	.604	1.198
Cultural facilities accessibility	.097	.215	.203	.652	1.102	.723	1.680
Proximity to children's residence	.228	.147	2.387	.122	1.255	.941	1.676
Housing price	-.632	.213	8.799	.003	.531**	.350	.807
Constant	1.165	1.697	.471	.492	3.206		
-2 Log Likelihood = 348.986							
Model: $\chi^2 = 23.306^{**}$							
$R^2 = .105$							

\*\* p<.01

In other words, among the many essential factors when they choose a home to live in old age, ‘Convenience in using public transportation’ and ‘Housing price’ can be seen as having a significant impact on the choice of desired residence in the future. The OR estimate for convenience in using public transportation is 1.693, which means that when the importance of convenience in using public

transportation increases by one level, the probability of preferring Urban/Suburban areas as a future residential location is estimated to increase by 1.693 times (p<.01), and housing The OR estimate for price is 0.531, which means that if the importance of housing price increases by one level, the probability of preferring Urban/Suburban areas as a future residential location is estimated to be 0.531 times higher (p<.01).

As a result, it can be determined that the greater the convenience of using public transportation and the higher the housing price, the higher the probability that research subjects, who are prospective seniors, will prefer Urban/Suburban terrain more than Resort/Rural type when choosing a place to live in their later years.

## 5. Conclusions

At a time when rapid population aging is in progress due to the extension of life expectancy and ultra-low birth rate, this study analyzes the preference factors that older people consider when choosing urban and rural residences, focusing on Hwaseong City, an urban-rural complex city, to determine life satisfaction of older people. The goal was to provide important data for urban planning and housing policy establishment. In particular, we analyzed the differences between the factors that prospective seniors living in Hwaseong City consider important when choosing between urban and rural residential types and their preference factors and derived the correlation with the characteristics of the urban-rural complex city as follows.

First, as a result of examining the general characteristics of the study subjects, the most common occupation was office work, monthly income was 3-4 million won, house occupancy type was owner-occupied, house size was 676-782ft<sup>2</sup>, and apartment type was the most frequent. The convenience of using public transportation was the most important reason for choosing the current residential area. Regarding their intention to live with their children in the future, most people did not wish to do so, citing inconvenience in their personal lives as the reason. There were many opinions that more than 900 million won was needed to prepare for retirement. However, the most frequently prepared funds were less than 200 million won, raising the need for additional measures to stabilize life in retirement.

Second, the type of residence preferred by prospective seniors after retirement was most often located near the city center. The desired housing area was ‘889-996ft<sup>2</sup>’, the housing type was a single-family home, and the ownership type was a monthly rental type. This is different from general speculation and the most essential factor when choosing a house in the future is the convenience of using



medical facilities. This suggests the need for medical services due to aging, especially in the case of rural residences located away from the city center. Policy consideration is required.

Third, as a result of analyzing housing selection factors according to desired residential type and significant differences were found in the importance of public transportation accessibility, cultural facilities accessibility, and housing prices. Public transportation accessibility appears to be the most important factor for those who prefer terrain near the city center. Due to the difficulty of driving one's own car due to aging, policy consideration is needed to universalize the use of public transportation and improve accessibility to the city center. Cultural facilities accessibility is also important. Housing prices are considered most important for those who prefer urban areas and those who prefer resort/rural type, so location selection and facilities need to take this into consideration.

Fourth, in a regression analysis to derive factors for choosing a post-retirement, residence divided into urban and rural, public transportation accessibility and housing prices were found to be essential factors. In other words, as these two factors influence each other, it has been confirmed that the probability of preferring urban or suburban in later life is higher than resorts or rural residences. These results suggest that public transportation accessibility and housing price are essential factors that lead to preference for urban when choosing a home after retirement. Accordingly, when selecting residential areas for these people, it is necessary to make it easy to use public transportation, focusing on the urban area and suburban areas. In particular, policy consideration regarding housing price is needed.

Meanwhile, Hwaseong City is establishing a housing welfare basic plan (2026-2030) that includes raising housing, introducing minimum housing standards, supplying rental housing, subsidizing housing prices, and improving old housing to stabilize housing. However, the policy is mainly focused on the young generation. It is biased toward. Therefore, there is a need to harmoniously develop urban and rural senior residences as an urban-rural complex city close to Seoul and nearby large cities by reflecting the residential preference factors of senior.

Specific policy measures are as follows.

First, the development of residential areas tailored to the elderly means designing urban residential areas to enhance accessibility to transportation and medical services, and rural residential areas to enhance the natural environment and leisure facilities.

Second, the housing stability of the elderly must be improved by expanding the supply of rental housing exclusively for the elderly and expanding the scope of housing cost support.

Third, the old housing improvement program must

expand to provide a safe living environment and support the social interaction and health care of the elderly through community centers and health care services.

Through this, policy development and institutional strategies are needed to enable seniors to choose various housing types and improve their quality of life.

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