Preferred Neighborhood Projects Among Millennials: Yes, In My Backyard

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ABSTRACT

The millennial generation, Gen Y and Gen Z, have different residential preferences compared to the previous generation. This study aims to understand the millennial's preferences towards the type of project development and their willingness to pay for the premium towards the preferred type of development to be built in their neighborhood. A total of 407 responses were collected through online survey and analyzed by using relative important index and frequency analysis. The results imply that millennials prefer recreational park, police booth, community garden, transit station and feeder bus route to be built within their neighborhood. Nevertheless, millennials are more willing to pay for the transit station, followed by educational institution, recreational park, police booth, and integrated public transport terminal. This study will help planners, developers, and the local authority to understand the preferences among the millennials, thus matching with relevant development to enhance liveability and better marketability of their residential project.

1. Introduction

As with other developing nations in Asia, Malaysia registers a high proportion of youth among its 32.6 million people and the largest generational cohorts is Generation Y (Gen Y, 26%) and Generation Z (29%) (Tjiptono et al., 2020). Seventy percent of the global workforce will comprise millennials by 2025, reaching an age at which they will need to plan and make decisions on their preferred residential (Seri Vijay, 2019). The Gen Y is born in between year 1980 and 1994 and Gen Z born after 1995 to 2009. By 2021, Gen Y and Gen Z will fall into age 27–41 and 12–26, respectively. The age segmentation has greatly assisted marketers to target different groups and in turn tailor their property development projects to meet the demands and preferences of each generation. The same process may also be used to analyze the property market, especially the residential and retail sectors, as millennials represent a significant segment of the world population (Hoxha & Zeqiraj, 2020; Mansouri, 2007).

It is commonly reported that Gen Y is confident, competitive, willing to change, sociable, and close to friends and family (Islam et al., 2011). In terms of work–life balance, Bujang et al. (2015) mentioned about Gen Y being more inclined to spend their free time with family, entertaining themselves and participating in sport, rather than working mostly. Gen Y prefers to live in a neighborhood that is accessible to public transportation, workplaces, retail outlets, restaurants, and sport centers, so they can easily perform their daily activities, such as shopping, watching movies, working out in the gym, and many others (Lachman & Brett, 2010). In other hand, the survey of Aminuddin et. al.(2009), in Malaysia, 22% of Gen Z engage in regular sports or exercise for at least 4,200 minutes each week. Moreover, in the study of Larkin et al.(2018) emphasized a connection with nature environment will be considered a pushing force for Gen Z to improve their productivity also mentality. Therefore, recreational activity was integrated into project development of 1 Malaysia Youth City and it was conduct at suburban area to mitigate the immigration of youth. (Shahrul Zaman Yahya, 2016.)

The fickle spending habits of millennials make them least favorable to own a property, as mentioned in the study of "Beyond the bricks" – only 33% of millennials in Malaysia can afford a property ("The Edge Investment Forum on Real Estate 2018: Bridging the Generation Gap in the Rental Market,"

2018). Unsurprisingly, according to the survey of realtor.com, 2021, nearly half (49%) of Gen Z prefers future residential locations in suburban areas, indicating that Gen Z are less likely to afford houses in urban areas and have been moving to the suburbs in 2020 (George Ratlu, 2021). In addition, the study compared millennials and Gen X, which showed that 20 to 29 year-olds who are willing to pay more on housing prefer places that provide favorable space and facilities to fulfil their leisure and recreational activities and turn down lucrative job offers in urban areas (Ghani et al., 2018; Lee et al., 2019).

As shown by studies, Gen Z were particular about work–life balance, and they will turn down job offers if they find that work–life balance is unprocurable (Tjiptono et al., 2020). In other words, the priority of Gen Z was that the surrounding neighborhood should be able to provide healthy leisure activities, which influenced decisions of property purchase of Gen Z. In terms of owning a vehicle, Gen Z are less likely to own cars and they eschew driving; they will willingly find alternative ways of commuting (Lance, 2019). Furthermore, Gen Z are economically dependent on their parents compared with the prior generation. A majority of Gen Z were raised by live-in grandparents, and in general they enjoy spending time with family (Klein & Smart, 2017; Tjiptono et al., 2020). One of the trend and popular culture from Gen Z - "FAM" which indicate Gen Z used it for friends who feel like family (Charise Rohm Nulsen, 2021; Gen Z and Gen Alpha Infographic Update , n.d.). Obviously the bonding between family and friends are considered significant social capitals among Gen Z (Mulyano et al., 2020).

As regards making decisions on a property purchase, the millennials are concerned that the residential surroundings would affect their lifestyle habits (Said & Juanil, 2013). The government is well aware about the importance of the concern of this group. The Federal Department of Town and Country Planning had published the Housing Development Guidance to provide different housing demands to cater to the needs of the millennials, by considering the Transit Oriental Development, Green Neighborhood, Open Space, Safe city Program and Land Readjustment.

By understanding the type of project development preferred by millennials, the developer and local authority can match their project development with such preferences. In this study, we aim to determine the millennial's preferences towards the type of project development and their willingness to pay towards the preferred type of development to have in their neighborhood. Using the "Yes, in my backyard" (YIMBY) phenomenon as the grounded concept, we determine what preferred project development is supported and is favorable to millennials, as the fundamental aspect of YIMBY refers to the establishment of neighborhood project development that caters to the lifestyle of millennials. The major concern of Housing Development Guidance 2016 was urban sprawl and change in demographics; hence, a different type of project development was provided to resolve the issues in order to match with market demand. Additionally, YIMBY movement aimed for a diverse, mixed land use, reduce urban sprawl and protect the environment with the call for all organizing planner meanwhile recount prospective and preference from the rising group of millennials (Ben Myers, 2017).

2.   The yes, in my back yard (YIMBY) projects

Dissimilar housing demands between millennial and different generational cohorts have resulted in millennials' distinct personalities, values, and lifestyles. Millennials' lifestyle shows a great deal about how they would spend their time, what they value, and how they influence communal life. Understanding how this cohort's preferences differ from other generations becomes increasingly important for societies undergoing transformation as it enters a more mature life stage (Leblanc & Davis, 2018). To date, more than 75% of Malaysians live in the country's towns and cities (Grunsven & Benson, 2020). Malaysia had already transformed from a rural population to an urban-majority society. In the study of Choguill (2008), neighborhoods are actively changing to encourage economically feasible, socially acceptable, and environmentally responsible growth. At the same time, the changing of neighborhood and growth of millennials occurred simultaneously. Neighborhood satisfaction can be defined as the assessment of attributes of the physically built and social environment that affects the level of quality of life amongst residents ((Hur & Morrow-Jones, 2008). The findings of Holleran (2020) indicate that the millennial YIMBY view the liveable neighborhood tied with more affordable house, higher density, better public transit, and a common place for gardening or recreational space.

The Gen Y generation has a comparatively high level of environmental awareness and dedication (Taylor & Keeter, 2010). As a result, the greater awareness of nature will prefer a more natural-designed landscape when they purchase a house (Zheng et al., 2011). A community that provides mass transport, workplace, and sport centers is a preferable option for millennials, as these allow the high accessibility for them to carry out their daily routine (Lachman & Brett, 2010; Thanaraju et al., 2019). In addition, work-life balance and healthy lifestyle were gaining attention among the millennials (Kam et al., 2018). The access to additional green spaces and the walkability, for instance, parks, gardens, and lakes, which also provide relaxation and interaction between nearby residents, is gaining a high level of acceptance among the Gen Y and Z (Omar, 2017). Accessible green spaces near residences have been demonstrated to increase home prices by 5–6% (Tajima, 2003). In the millennial buyer housing preference study conducted by Soon and Tan (2019), neighborhood qualities had people rating them as "most important" at 65.3%. The intangible benefit of the neighborhood was one essential element to be considered as a good neighborhood such as a sense of harmony as well as the relationship amongst residents in the neighborhood where this can be sustained by a community hub (Teck-Hong, 2008).

Respondents choose a home that is closer to their school and workplace when it comes to locational features. In terms of security, proximity to their workplace and the physically built environment are essential factors. As a result, the walkable distance to recreational parks, retailing outlets, and schools are found to be associated with young buyers (Tan, 2012; Wang & Li, 2006). Millennials favor walkable, transit-oriented, and socially diverse communities than Gen Xers, who are more prevalent in urban cores (Pfeiffer et al., 2019). Table 1 summarizes the potential projects preferred among millennials in Malaysia and categorise them as (1) Transit Oriental Development Project, (2) Green Neighborhood, (3) Open Space, (4) Safe City Program, and (5) Land Readjustment.

Table 1 Summary of YIMBY's Project Development in Residential Neighborhood

Types of Project Development	Authors
Transit Oriental Development ▪ Transit Station ▪ Working Place/Commercial area ▪ Feeder Bus Route ▪ Integrated Public Transport Terminal	Boon et al., 2014 Kay et al., 2014 Abdullah & Mazlan, 2016 Litman, 2014 Olaru et al., 2011 Newman & Kenworthy, 2006
Green Neighborhood ▪ Project Adopted Waste To Energy Conversion Factory (e.g.: reprocessing & treatment of solid waste material into new materials) ▪ Solar Farm ▪ Community Garden ▪ Recycle Centre	Omar, 2017 Ahmad et al., 2017 Teck-Hong, 2011 Choguill, 2008 Dasar Perbandaran Negara National Urbanisation Policy, 2006 Pereira et al., 2005
Open Space ▪ Recreational Park	Othman et al., 2020 Brown & Glanz, 2018 Hamzah, 2017 Al-hagla, 2014 E. M. J. b. Ahmad, 2011 Hin, 2008
Safe City Program ▪ Police Booth	Shamsuddin et al., 2013 Salwa Najlaa, 2020; Salwa Najlla & Tarmidi, 2020
Land Readjustment ▪ Educational Institution ▪ Small Office Home Office (SOHO) ▪ Low Cost & Affordable Houses ▪ Community Hub ▪ Worship Place	Yusoff et al., 1998 Hamzah, 2017 Litman, 2014 Supriatna & Van Der Molen, 2014

The transportation as the main purpose of Transit Oriental Development covered a few elements such as transit station, working place/commercial area, feeder bus route, and integrated public transport terminal. The practice of on-site renewable energy as well as create greenest within the neighborhood was under the purpose of Green Neighborhood. Therefore, Green Neighborhood cover several elements namely energy conversion factory (e.g.: reprocessing & treatment of solid waste material into new materials), solar farm, community garden and recycle center. Project development should prioritize neighborhood walkability, recreational activities, and relaxing lifestyle; hence the element of Open Space was recreational parks. The element of Safe City Program was police booth as the major concern because of the fear of crime and crime incidents. The educational institution, small office home office (SOHO), low cost and affordable houses, community hub, and worship place were under the list of project Land Readjustment as this project development was catering the demand of nearby residents.

3.   Methodology

A survey was carried out to determine the millennial's preferences towards the type of project development and their willingness to pay for the premium towards the preferred type of development to have in their neighborhood. In this study, quantitative method was adopted with the questionnaire designed with a five-point Likert scale to allow respondents to indicate their level of preference towards the YIMBY's project development (Halstead et al., 1993) and an open-ended question to allow respondents to indicate their willingness to pay for the premium for such project development in their neighborhood (Whitehead & Haab, 2013). The questionnaire was distributed online and the targeted millennials are familiar with this method and comfortable to complete the survey online (Pelz, 2021). The questionnaire consisted of three parts.

Part I asked about the demographic background of each respondent, Part II indicated the level of their preference on the following project development within their neighborhood, and Part III asked how much extra would the respondent be willing to pay for the premium for the following development to be

built near their neighborhood (see Appendix I for the questionnaire).

For this study, the targeted sample size was 400 respondents in order to validate the questionnaire results (Gleen, 1992). The respondents who are eligible to answer the questionnaire are Gen Y who were born between 1980 and 1994 and Gen Z born after 1995 and 2019 in Malaysia. According to Department of Statistics Malaysia (DoSM) 2019, 22.7 million people are of working age (defined by DoSM as individual aged between 15 and 64 years old). Also, the age of Gen Y and Gen Z comes under the legal working age by 2020. The study area of this research is district Kajang, which has grown into one of Malaysia's most populous cities, with an estimated population of 800,000 people in 2010, or 15% of Selangor's 5.4 million inhabitants, while the local town council (MPKj) anticipates Kajang's population to exceed 1 million by 2013. The distribution of questionnaires was conducted on a social media survey group. In this survey group, there were 3,500 Malaysian user accounts, and the individuals of these user accounts were pursuing study in college and university. In order to ensure the questionnaire was answered by targeted respondents, a one-to-one exchange of questionnaires was adopted and 407 responses were collected.

In this research, the Descriptive Statistics Analysis and Relative Importance Index (RII) was adopted to analyze the data with Statistical Package for Social Science (SPSS) software. Descriptive statistics are useful and effective as it can summarize a large amount of data like a group of samples and populations. This involved the use of frequencies, percentage, and means for presenting descriptive finding of the survey. It was also used for the initial analysis of rating score data of the various research variables (Akadiri, 2011). Furthermore, RII is a method used to find out the ranking for each project development, and the level of preference of each project development was examined. RII was used to calculate the priority ranking among the type of YIMBY's project development (Hatkar, 2016; Kassem et al., 2020). To determine the ranking of each project development, the RII is computed by using RII equation (Hatkar, 2016).

4.   Results and Interpretation

The number of total complete questionnaires was 407. Cronbach's alpha was employed to verify the intercorrelation of questionnaire and its value which was 0.869; the value considered good internal consistency for the data set (Bernard et al., 2018). Table 2 summarizes the demographic data.

Table 2 Respondents' Demographic

Variable	Description	Frequency	Percentage (%)
Gender	Male	154	37.8
	Female	253	62.2
What race do you identify as?	Malay	122	30
	India	27	6.6
	Chinese	250	61.4
	Indigenous	8	2
Year of birth (generation)	1980-1994 (Gen Y)	104	25.6
	1995-2009 (Gen Z)	303	74.4
Educational background	SPM	16	3.9
	STPM	6	1.5
	Diploma	28	6.9
	Degree	319	78.4
	Master	38	9.3
	PhD	0	0
Employment	Full-time employment	90	22.1
	Part-time employment	15	3.7
	Self-employment	28	6.9
	Students	265	65.1
	Unemployed	9	2.2
What is your monthly income?	No income	219	53.8
	Below RM1,500	54	13.3
	RM1,501 - RM3,000	63	15.5
	RM3,001 - RM4,500	31	7.6
	RM4,501 above	40	9.8

Source: Author Compilation

Figure 1 reveals that millennials prefer to have a recreational park within their neighborhood and averagely willing to pay additional 6.86% as the property's premium for the

recreational park development, followed by police booth development with the willingness to pay additional 6.26% of the premium. Recreational park development and police booth

development are under the categories of Open Space and Safe City Program, respectively, and these findings align with the research of Wang and Li (2004), Teck-Hong (2011), Tan (2012), and Thanaraju et al. (2019).

The millennial was looking at the neighborhood with a larger open space for recreational activities and low crime rate of the residential surrounded area. Moreover, in the study of Bujang et al. (2015) and Kam et al. (2018), the millennials prefer the work–life balance concept and healthy lifestyle; therefore it would be their concern if the project developments within their neighborhood can support recreational and sport activities.

Besides, community garden has been ranked third with the mean percentage premium at 6.01% as willing to pay for such YIMBY's project development. This is consistent with the findings of Tajima (2003) – green gardens within walking distance of dwellings might enhance property values by 5–6%. Furthermore, the concept of "go green" project such as planted trees, pocket green spaces, is widely acceptable among the Gen Y. In other words, the presence of trees and shrubs within the neighborhood gained the support from millennials (Taylor & Keeter, 2010).

Project Development	Ranked	Willingness to Pay for the Premium, %
Recreational park	1	6.86
Police booth	2	6.26
Community garden	3	6.01
Transit station	4	7.28
Feeder bus route	5	5.30
Integrated public transport terminal	6	6.25
Community hub	7	5.40
Education institution	8	7.21
Working place / Commercial area	9	6.17
Low cost & affordable houses	10	5.28
Recycle centre	11	5.51
Worship place	12	5.54
Small office home office (SOHO)	13	4.75
Solar farm	14	6.08
Project adopt waste to energy conversion factory	15	5.62

Note: Respondents vote for their preferred project development by a 5-point Likert scale. Respondents were asked for their willingness to pay for the premium of such project development by open-ended questions.

Figure 1 Summary of ranking and willingness to pay for the premium for each project development

The fundamental of Transit Oriental Development refers to the 'optimum land use,' using the land in the most efficient manner or by constructing conducive activities on it to achieve certain goals. In fact, Transit Oriental Development is a concept of development centered on a rail or bus public transport station. This development promotes an environment that has high connectivity, as well as friendly to public transport, pedestrians, and bicycles, to reduce dependence on motor vehicles (Norshahzura, 2019). Furthermore, transit provides local or regional multi-occupancy-passenger vehicle service, which is open to everybody upon payment of a fixed charge, indicating the enhancement of the commute mobility within the neighborhood. Transit station, feeder bus route, and integrated public transport terminal, under the categories of Transit Oriental Development, are ranked fourth, fifth, and sixth of YIMBY's project development, respectively. The mean percentage premium that the respondents are willing to pay for transit station, feeder bus route, and integrated public transport terminal is 7.28%, 5.30%, and 6.25%, respectively. Similar to the findings of Abdullah and Mazlan (2016) and Kay et al. (2014), transit development was linked to higher property prices, implying that residents and future residents appreciate these amenities. The fourth, fifth, and sixth rankings of YIMBY's project development were under the same categories of Transit Oriental Development; however, there was a difference of willingness to pay for each development. Different rapid transit modes have different effects on property values: positive advantages on property prices are larger for commuter rail stations than for heavy rail stations, and Bus Rapid Transit might even lower neighboring property prices (Bartholomew & Ewing, 2011). In the survey of Lachman and Brett (2010), two-thirds of its Gen Y respondents point out that the walkable and mass-transit communities were either essential (24%) or preferable (47%) as walkability is a necessity for them; overall, millennials prefer transit-system-oriented lifestyle.

Community hub ranked seventh with 5.40% as mean percentage premium that the respondents are willing to pay for such YIMBY's project development in their neighborhood. According to Hin (2008), the public place with various community activities had an improved sense of community's harmony within the residential neighborhood, serving as a common meeting place for residents, although no substantial empirical test is available. Moreover, intangible benefits like the sense of harmony with the surrounding residential are found to be significant to millennials' home ownership (Teck-Hong, 2011). Educational institution and working place/commercial area ranked eighth and ninth, respectively, with the willingness to pay for the premium at 7.21% and 6.17% for educational institution and working

place/commercial area, respectively. According to Teck-Hong (2011), a good locational neighborhood should consist of convenient developments such as school, workplace, and retail outlets, all of which would attract the attention of millennials. Besides, convenience to daily goods shopping is an important consideration for young homebuyers (Wang & Li, 2006). The tenth-ranked YIMBY's project development was the low cost and affordable house with a willingness to pay for the premium at 5.28%. A well-equipped neighborhood is important, but millennials are the new generation and tend to buy houses close to where they originally lived or close to their parents' homes (Parkes et al., 2002), which supports the proof of Tjiptono et al. (2020), Gen Z tend to be family oriented and in general enjoy spending time with family. Most of the Gen Z were raised by live-in grandparents, which might influence the close relationships they enjoy with their families. Furthermore, according to Federal Department of Town and Country Planning (2011), the application of green technology and recycling were the focus of natural resource conservation and consumption in the green neighborhood. The recycle center was ranked eleventh of YIMBY's project development, and the willingness to pay for the premium was 5.51%. As claimed in Omar (2017), one element of green neighborhood was recycled centers, which were gradually infused into neighborhood development projects and are gaining support from millennials.

The worship place ranked twelfth among the YIMBY's project development, and the willingness to pay for the premium was 5.54%. The sense of religion among millennials was either very low or absent in their lifestyle compared to Gen X (Adam & Rubia R, 2018). In other words, the worship place was not the main priority in their neighborhood among the millennials. Ranked thirteenth of YIMBY's project development was small office home office (SOHO) and the willingness to pay for the premium was 4.75%. This contradicts Andrew and Toshio's (2017) study, who concluded that most millennials preferred to run own small businesses at home. However, solar farms and projects adopting waste to energy conversion factory (e.g. re-processing and treatment of solid waste material into new materials) were the bottom two among the YIMBY's project development with the mean percentage premium at 6.08% and 5.62%, respectively. This finding is contradicting the suggestions by Zachary (2018), who mentioned that the solar orientation development should be promoted as project development in the neighborhood of the millennials. Moreover, the bottom ranking of projects adopting waste to energy conversion factory was contradicted by Malaysia Habitat Magazine (2019). In the Malaysia Habitat Magazine (2019) there was a set-up of Permatang Nibong Green Enterprise Cooperative in the neighborhood of Permatang Nibong run by young adults and its purpose is to convert the waste material into useful resource. Such development project is less appealing among the millennials.

In brief, the findings of the willingness to pay premium for such YIMBY's project development were inconsistent with the YIMBY's rankings. Planners and developers should take note of this phenomenon, as the implication of the findings suggests that, although developments such as recreational park, police booth, and community garden are among the favorable developments, millennials are more willing to pay for transit station and educational institution to be built in their neighborhood. The findings also prove the statement of Bujang et al. (2015) and Holleran (2020), who claimed that millennials have a positive mentality about the idea of work–life balance and a healthy lifestyle, and they are hesitant to spend the majority of their time working, preferring instead to spend time with family, entertainment, and sports, as well as making their neighborhood with mass transit more viable. Their uniqueness of lifestyle makes them advocate the project development they prefer in their neighborhood (Hahn, 2017).

5.   Conclusion and Recommendation

This study disclosed the preferable YIMBY's project development and the willingness to pay for the premium to preferred YIMBY's project development among millennials in their neighborhood. The list of millennials' preferences to develop in their neighborhood provides an insight for planners and developers. Developers can use this list as a reference to plan project development within residential neighborhoods and have a better marketability for future residential projects or existing property projects. By referring to this list of millennials' preferences of YIMBY's project development, a residential neighborhood is recommended to develop a recreational park with the willingness to pay for the premium of 6.86%, followed by police booth with the willingness to pay for the premium of 6.26%. Nevertheless, the highest willingness to pay for the premium was under transit station development, which was 7.28%, and it ranked fourth among the YIMBY's project development. The second highest willingness to pay for the premium was 7.21%, which is the educational institution development. For the local authority, the list of millennials' preferences list can be considered for land-use planning and approval of dwelling developments to attract more millennials. The attraction would increase the population and economic development of districts, at the same time raising the income of the local authority. Public and potential buyers benefit from the list of preferred project development because it was added value to surrounded property. Despite buyers are purchasing for investment or self-occupation, they gain knowledge and confidence before buying a property. It is reasonable to believe that the newly introduced concept of "Yes, in my back yard" contributes to the knowledge of the real estate industry in Malaysia. In addition, YIMBYism was first discovered in Fremont, in the San Francisco Bay Area, and it has been gaining attention among young people for decades. Also, the concept of YIMBY acts as an important part of the bridge among all stakeholders. Hence, it can improve the process and impact of the whole project development. The millennial preference towards residential property is influenced by other factors such as structural attributes, financial ability, location, available of facilities, type of property, etc, which is the limitation for this study, as these factors are not included. We suggest that future studies should be taken into account the aforementioned factors.

Acknowledgements

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