

The Value of location: What Matters Most for Older Adults Considering Relocation in Sweden?

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Research Aim	<ol style="list-style-type: none"> 1. To explore willingness-to-pay estimates of preferred locational attributes for older individuals in Sweden considering relocation. 2. Explore heterogeneity in locational preferences for older individuals in Sweden considering relocation. 3. To identify differences in willingness to pay estimates among older individuals considering relocation in Sweden.
Journals	<ol style="list-style-type: none"> 1. Housing studies – Have published a handful of studies using a DCE. Good candidate 2. Journal of housing and the built environment. (latex) good candidate https://link.springer.com/journal/10901 3. Nature Ageing – appears to be rooted in medical science (DNA sequences, biological indicators, etc). No DCE studies identified. Low candidate 4. Lancet – No DCE studies found – low candidate 5. Health and Place - ? 6. Urban Studies - ? 7. Ageing Studies - ?
Methodological approach	<ol style="list-style-type: none"> 1. Estimate mixed logit models on Renters and Owners to identify MWTP estimates 2. Extend these models to include interaction terms which facilitate identifying differences across age, gender, and health.
Methodological considerations	<ol style="list-style-type: none"> 1. Our primary focus is on tenure groups. We could shift this to another group – age groups perhaps – to move the focus of the paper. 2. The heterogeneous tests identify some significant differences, but they are not very strong. Exploring alternative groups could produce stronger results. (retired, civil status, city center vs urban environment, etc)
Paper structure consideration	<ol style="list-style-type: none"> 1. Perhaps combine the introduction and literature review sections? 2. Convert SEK to Euro for international audience?

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We examined heterogeneity in housing preferences among older adults in Sweden using discrete choice experiment data ($n = 957$; mean age = 72; 55.3% women). Respondents assessed trade-offs between key residential attributes, including proximity to shops and services, green spaces, access to public transportation, dedicated parking, and planned monthly expenses. We estimate mixed logit models to recover marginal willingness to pay estimates for each attribute, including interactions with age, gender, and health to capture systematic variation in preferences. We identified meaningful differences between homeowners and renters with homeowners generally willing to pay significantly more for many housing attributes. Differences between gender and tenure status were also identified, reflecting underlying patterns of social inequality in later life. These findings contribute policy-relevant evidence to support the development of age-inclusive housing strategies that address both diverse preferences and structural disparities in residential choice.

Keywords: stated choice; discrete choice; ageing in place; housing; housing preferences

Introduction

Population ageing is reshaping housing markets and welfare systems across much of the developed world. By 2050, the number of people aged 65 years or older is projected to more than double from 2021 levels, rising to 1.6 billion individuals globally (United Nations Department of Economic and Social Affairs, 2023). As the proportion of older adults continues to rise, policymakers face growing challenges in ensuring that housing and neighborhoods support autonomy, accessibility, and wellbeing in later life.

Although most older adults prefer to age in place, remaining in familiar environments rather than relocating to institutional care (Wiles et al., 2012; Abramsson & Andersson, 2015), life-course events and declining physical capacity often necessitate or motivate residential change. Understanding how older individuals evaluate potential relocation alternatives is therefore essential for developing effective, age-inclusive housing strategies.

Population ageing is also shaping the future demand for housing in terms of both quantity and suitability. Older adults spend a greater share of their time at home and rely heavily on their residential environment for daily functioning, social contact, and wellbeing (De Jong et al., 2022). The concept of ageing in place has become central to housing policy in many places across the world, emphasising the desire of older adults to remain in familiar surroundings for as long as possible (Grimmer et al., 2015).

However, a key pillar of ageing in place depends on the suitability of existing housing and the availability of accessible alternatives when relocation becomes necessary.

Relocation decisions in later life are shaped by a complex interplay of personal, social, and environmental factors (Roy et al., 2018). At older ages, maintaining a dwelling may become burdensome, while multi-level homes or inaccessible layouts may no longer fit changing functional abilities (Ewen et al., 2014). The departure of children or the loss of a partner can alter household needs and attachment to place (Abramsson & Andersson, 2012) while reduced mobility and increased social integration alter expectations of relocation (Robison & Moen, 2000). As the dwelling is typically the greatest source of household's net worth, financial considerations, including the desire to release housing equity or lower housing costs after retirement, may also encourage relocation (Clark et al., 2006). Psychological factors such as loss aversion may further reinforce reluctance to move, as individuals weigh potential losses in comfort, familiarity, or community more heavily than prospective gains (Ossokina & Arentze, 2022). Nevertheless, relocation rates among older adults remain low, reflecting strong place attachment, social ties, and perceived risks associated with moving (Abramsson & Andersson, 2015).

When relocations do occur, they inevitably involve evaluating a range of neighbourhood and accessibility attributes that influence daily life. The residential environment affects not only physical mobility and independence but also opportunities for social contact and recreation. Older adults considering relocation must therefore weigh multiple trade-offs among desirable housing attributes. For instance, some may prioritise proximity to green areas, while others place greater value on access to public transport or nearby shops and services. However, little is known about what and how people prioritise among such attributes, and these preferences, along with their implicit trade-offs, are likely to vary systematically across socio-demographic groups. Despite growing recognition of these issues, empirical evidence on how older adults value specific residential attributes remains limited. Much of the literature has focused on life course transitions, housing tenure, and affordability (e.g. Damhuis & Van Gent, 2024; Lu & Kong, 2024), but relatively few studies quantify trade-offs among housing and locational characteristics.

One approach to quantify these preferences, a Discrete Choice Experiment (DCE),

represents a specific and widely used form of stated choice methodology, enabling the assessment of important trade-offs individuals make. Respondents are presented with choice sets containing two or more alternatives that vary systematically across predefined attributes, and they select their preferred option in each set. The approach is rooted in random utility theory which assumes that individuals choose the alternative that maximizes their utility based on observable attributes and unobserved factors (McFadden, 1974). By observing patterns of choice across multiple scenarios, researchers can infer the relative importance of different attributes and estimate willingness-to-pay (WTP) values when a cost attribute is included. This capacity to quantify trade-offs makes DCEs particularly valuable in housing research, where individuals must balance multiple, often competing, considerations such as price, location, accessibility, and amenities.

Discrete choice experiments have been used in a variety of housing and ageing studies. Ossokina et al. (2020) estimate a stated choice experiment to study the residential preferences of older homeowners in the Netherlands, reporting that residential attributes connecting to safety and social cohesion play an important role for older adults. Ossokina and Arentze (2022) examine reference-dependent housing choice behavior among older adults, finding that proximity to public transport and shops significantly influences residential decisions. Applications of DCEs to housing have expanded considerably in recent decades. Early studies focused primarily on environmental amenities and locational factors, such as proximity to green spaces, transit, and urban services (Earnhart, 2002; Cho et al., 2005; Liao et al., 2015). More recent work has integrated socio-demographic and behavioral factors to explore heterogeneity in preferences across population subgroups. For example, Caplan et al. (2021) examined residential preferences along Utah's Wasatch Front and found substantial variation in willingness to pay for amenities such as green space and access to transit. Ossokina and Arentze (2022) demonstrated that housing decisions among older homeowners are reference-dependent, showing how individuals in the Netherlands value safety, accessibility, and social cohesion relative to their current housing situation. Similarly, Lee et al. (2025) analyzed willingness to pay for circular and affordable housing among younger adults in South Korea, while Ardeshiri et al. (2024) used a dual DCE to distinguish between preferences for owner-occupied and investment properties in Sydney.

Housing preferences are rarely uniform across individuals. Economic capacity, household composition, tenure status, and health conditions can all shape how people evaluate residential alternatives. Studies have shown that income influences willingness-to-pay for proximity and comfort amenities, while tenure reflects differences in security, attachment, and investment orientation (SOURCES). Ageing itself introduces new dimensions of heterogeneity, as physical ability, mobility, and social networks evolve over time (Lofqvist et al., 2013). To capture this systematic variation, recent housing studies have incorporated interaction terms and advanced econometric specifications (Caplan et al., 2021; Aitken et al., 2024; Schulz et al., 2025). Such methods are particularly suitable for studying diverse populations like older adults, whose housing preferences may differ systematically by age, health status, income, or tenure arrangement.

Despite these advances, the evidence base for older populations remains limited, and most findings are context specific, reflecting local housing systems and welfare regimes. Few studies have explicitly focused on older populations or systematically examined heterogeneity within this demographic, and applications in Scandinavian contexts remain rare. This gap is particularly consequential given the rapid ageing of populations across developed countries and the distinct housing systems that shape housing opportunities and constraints. Thus, there is a need to better understand how older people reason regarding housing and relocation and in this process, how different attributes are valued.

The aim of this study was to explore these residential trade-offs by examining willingness to pay values of key locational and amenity attributes of older adults in Sweden considering relocation, for both renters and homeowners. Using data on individuals aged 55 and older, a robust experimental design, and mixed logit modelling, we identify key determinants of housing preferences and quantify their associated willingness to pay values across diverse subgroups. Specifically, we examine how preferences for proximity to green areas, shops, public transport, and parking amenities vary systematically by age, gender, and tenure status among individuals actively considering relocation. In doing so, the study provides policy relevant insights into the housing needs of an ageing population and supports the planning of inclusive, adaptable living environments that promote independence and quality of life in later life.

Using data from a large-scale discrete choice experiment embedded in the Prospective RELOC-AGE project, we estimate mixed logit models to derive marginal willingness-to-pay (MWTP) measures for proximity to green space, shops, and public transport, as well as for access to dedicated parking. We further examine heterogeneity in preferences by age, gender, and health status to identify systematic variation in the valuation of these attributes. The study builds on recent stated choice housing studies (Ossokina et al., 2020; Caplan et al., 2021; Ossokina & Arentze, 2022; Aitken et al., 2024; Lee et al., 2025), extending discrete choice methods to a Scandinavian context where ageing-in-place policies are well established but evidence on relocation preferences remains limited. By linking relocation motivations to the economic valuation of locational factors, the study offers policy-relevant insights into the housing needs of an ageing population and contributes empirical evidence to guide the planning of inclusive, adaptable living environments that support independence and quality of life in later life.

Materials and Methods

Participants and data collection

The primary objective of the ongoing Prospective RELOC-AGE project, a longitudinal two-tiered mixed-method cohort investigation conducted in Sweden, was to explore the long-term dynamics associated with housing choices, relocation, and active and healthy ageing, focusing on individuals across the ageing process. The project was registered under the identifier NCT04765696 on ClinicalTrials.gov (U.S. National Library of Medicine, 2021). At baseline (2021) eligible participants were individuals aged 55 or older, residing in Sweden, and actively registered with an interest in relocation with one of three housing companies: two local public housing providers and a national provider of tenant-owned dwellings. With

over 200 questions in each survey setting, the Prospective RELOC-AGE provides a rich source of information, including a wide set of socio-demographic information.

The DCE was administered in conjunction with the second follow-up survey administered during May to October 2024, where 1,247 respondents agreed to participate in the survey via a web-based platform. After the main survey was completed, respondents were asked to continue and take part in the optional DCE. Following the initial DCE administration, two reminder emails were sent out to encourage participation in the experiment. The first in September 2024, to the entire respondent group, and another reminder in October 2024, targeting only those who had not taken the experiment portion of the survey. The final sample size consisted of 957 individuals, representing a 73% response rate of follow-up respondents and representing a geographically diverse sample of individuals aged 55 and above across Sweden (see Figure 1).

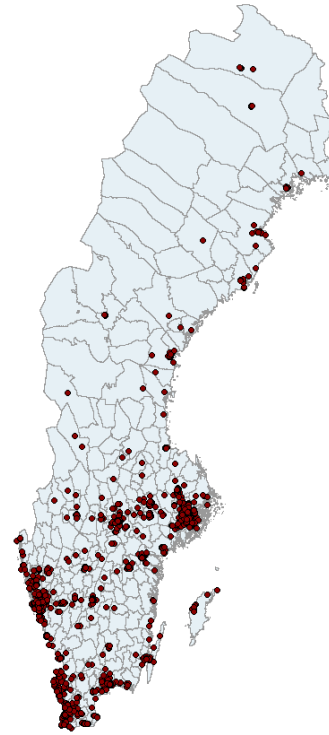


Figure 1
Location of DCE participants (N = 957)

Prior to administering the DCE, we conducted an internal review (n = 20) and a pilot study to review the experiment (n = 56). The internal review involved researchers and staff within the research team's network. The pilot study was administered to participants in the Stakeholder Pool, a network of individuals collaborating with academia and society in the areas of ageing and health, which has been established at the Centre for Ageing and Supportive Environments (CASE) at Lund University. In both phases, respondents completed the experiment and a structured feedback form assessing the relevance of attributes, clarity of wording and levels, and overall task comprehension and burden. Feedback was instrumental in refining the experiment and clarifying the descriptions and wording of the instructions. We made several informed revisions: clarifying attribute descriptions and levels; removing redundant instructional text; fine-tuning attribute levels; and reducing the number of choice sets to manage respondent burden.

The final DCE questionnaire included three parts: an introduction to the experiment while defining the attributes and levels, a short questionnaire on household income, costs, and planned future housing costs, and the actual experiment with nine choice sets.

Experiment design

Stated choice experiments encompass a range of techniques in which respondents indicate their preferences by explicitly stating their choices. In contrast to revealed choice experiments, where preferences are inferred from past behavior, stated choice methods allow for the evaluation of decisions in a controlled setting (Lancsar & Louviere, 2008). This controlled environment enables researchers to systematically manipulate attributes and isolate the impact of specific factors on decision-making (Hensher et al., 2015). A DCE is a type of stated choice model that presents individuals with hypothetical scenarios, allowing researchers to quantify how much value respondents place on different attributes of a product, service, or in our case, a housing option.

In our experiment, respondents were asked to choose the most desirable housing option from a set of alternatives containing varying levels of attributes. The choice of attributes

and associated levels was guided by a combination of factors identified from the Prospective RELOC-AGE follow-up study and attributes identified in the housing literature. Green space proximity has been examined in numerous contexts including improved cardiometabolic and general health (Maas, 2006; Paquet et al., 2013), lower stress (Nielsen & Hansen, 2007), and improved mental health (Sturm & Cohen, 2014; Cohen-Cline et al., 2015). The attribute greenspace is defined as the distance in kilometers to green areas including parks, forests, hiking areas, and open spaces. Proximity to shops and services represents not only distance to frequent amenities which may become more burdensome to traverse with age but also constitutes an integral social experience to participate in the social life of communities (Lucas et al. 2016). The attribute shops represented the distance to shopping amenities such as grocery stores, malls, boutiques, and shopping centers. Access to public transportation has been shown to affect accessibility levels of populations, with significant differences identified in older cohorts (Alsnih & Hensher, 2003; Hildebrand, 2003; Ricciardi et al., 2015). The attribute transport was defined as the distance to public transportation, such as a bus stop, metro station, or train station. Parking availability may also affect acceptability, particularly for the Prospective RELOC-AGE sample where over 90% of respondents indicated access to an automobile. Table 1 presents the attributes with their corresponding levels.

Table 1
Attributes and their corresponding levels used in the experiment

Attribute (variable)	Attribute levels
Distance to green area (<i>greenspace</i>)	Within 500 m Within 10 km Within 15 km
Distance to shops (<i>shops</i>)	Within 500 m Within 10 km Within 15 km
Distance to transportation (<i>transport</i>)	Within 300 m Within 600 m Within 900 m
Parking (<i>parking</i>)	No reserved parking Reserved parking place Reserved garage place
Price (<i>price</i>)	20% less than planned cost 10% less than planned cost Same as planned cost 10% more than planned cost 20% more than planned cost

Note. Attributes and levels used in the discrete choice experiment (DCE). Variable names used in the model are shown in parentheses.

Before commencing the experiment, respondents were given a definition of each attribute, as well as an example to minimize any ambiguity in interpretation. Respondents were also instructed to base each choice on the assumption that the alternative housing options were identical in every way aside from the attributes presented. When designing the experiment, including every combination of attribute levels in the construction of the choice sets, a full factorial design, is often too large to be used in practice. To reduce the dimensionality of a full factorial design, a D-optimal subset was generated that reduces dimensionality while maintaining statistical power and balanced attribute representation (Lancsar & Louviere, 2008). Furthermore, the number of choice sets was limited to nine in order to minimize the cognitive burden of the DCE while maximizing the statistical power of our tests (DeShazo & Fermo, 2002; Mangham et al., 2009; Himmler et al., 2021). Figure 2 depicts a typical choice set presented to the respondents.

If these were the only housing options available to you and differ only by the attributes shown, which would you choose?



Option 1	Option 2
	
Distance to green area: 10km	Distance to green area: 5km
Distance to shops: 5km	Distance to shops: 15km
Distance to transportation : 300m	Distance to transportation : 900m
Parking: No reserved parking	Parking: Garage parking
Price: 10% more	Price: 10% less

Figure 2
Example of choice set

Statistical analyses

Respondent's choices were modelled within the random utility theory framework, which assumes individuals choose options which maximize their utility based upon available options (Lancsar & Louviere, 2008). An underlying utility model can then be estimated where the utility that individual i derives from alternative j in a choice set t is given by:

$$U_{itj} = V_{itj} + \varepsilon_{itj} \quad (1)$$

where V_{itj} is the systematic component of utility, modelled as a function of the attributes of the alternative, and ε_{itj} is an unobserved random error term. The systematic utility is specified as:

$$V_{itj} = \beta_1 X_{itj} + \beta_2 X_{itj} + \dots + \beta_k X_{itjk} \quad (2)$$

where X_{itjk} represents the level of attribute k for alternative j in task t , and β_k are the corresponding utility coefficients to be estimated.

Under the multinomial logit (MNL) model, preferences are assumed to be homogeneous

across respondents and the error terms ε_{itj} are independently and identically distributed (i.i.d.). The probability that individual i chooses alternative j in task t is then:

$$P_{itj} = \Pr(y_{it} = j) = \frac{\exp(V_{itj})}{\sum_l \exp(V_{itl})} \quad (3)$$

While MNL models are commonly used in choice modelling, they are not well suited to uncover heterogeneity in preferences, which is a central aim of our study. Recent housing studies address this limitation by allowing utility coefficients to vary across individuals or groups in their tests (Caplan et al., 2021; Zhao et al., 2023; Ardeshiri et al., 2024; Aitken et al., 2024; Lee et al., 2025). We followed this line of research and estimate mixed logit (ML) models, in which the utility coefficients β_i are allowed to vary randomly across individuals to account for unobserved heterogeneity in preferences (McFadden & Train, 2000). Instead of assuming that all individuals share the same preference parameters, the mixed logit model allows each respondent to have their own vector of utility coefficients. These individual-specific coefficients are treated as random draws from a population distribution with a mean vector β and a covariance matrix Σ . The mean vector represents the average preferences in the sample, while the covariance matrix captures the extent to which preferences vary across individuals and the degree to which these random parameters may be correlated with one another.

The mixed logit model captures heterogeneity by integrating over the distribution of random coefficients using simulated maximum likelihood

$$P_{itj} = \int \frac{\exp(V_{itj}(\beta_i))}{\sum_l \exp(V_{itl}(\beta_i))} f(\beta_i | \beta, \Sigma) d\beta_i \quad (4)$$

Because this integral has no closed-form solution, it was approximated using simulation. The simulated choice probability for an alternative is then obtained by averaging these draw-specific probabilities across all simulation draws. The log-likelihood function is constructed from these simulated probabilities by matching them

to the alternatives actually chosen by each respondent across all choice tasks. This simulated log-likelihood is then maximized to recover the mean coefficients and covariance parameters of the mixed logit model. In our application, all non-monetary attributes were specified as random with normal distributions, while the price coefficient was fixed to ensure consistent derivation of willingness to pay measures. We also allowed the random parameters to be fully correlated, enabling the model to capture systematic relationships in preferences across attributes. Models were estimated in R using the logitr package (Helveston, 2023) using 1000 Sobol draws and multiple random starting values to ensure convergence to the global maximum (Train, 2003).

We then use our price coefficient to compute monetary trade-offs for non-cost attributes. First, we estimated marginal rate of substitution (MRS) for each attribute, where the MRS for attribute k was calculated as:

$$MRS_k = - \frac{\hat{\beta}_k}{\hat{\beta}_{price}} \quad (5)$$

Where $\hat{\beta}_{price}$ is the estimated coefficient on the price attribute. To account for interaction terms with socio-demographic variables, the MRS for attribute k and individual characteristic z was calculated as:

$$MRS_{kz} = - \frac{\hat{\beta}_k + \hat{\beta}_{k,z}}{\hat{\beta}_{price} + \hat{\beta}_{price,z}} \quad (6)$$

We followed Caplan et al. (2021) in methodology when estimating willingness to pay values. As the cost attribute was specified as a percentage change from the respondent's expected housing cost in 10 percent intervals, we converted marginal rates of substitution (MRS) into marginal willingness to pay (MWTP) in monetary terms by scaling with 10 percent of the mean reported monthly housing cost:

$$MWTP_k = MRS_k \times 0.10 \times Planned\ Cost \quad (7)$$

where *Planned Cost* denotes the mean of respondents' stated planned monthly housing

cost, captured in the DCE questionnaire. These MWTP estimates represent the amount, in SEK per month, that respondents are willing to pay for improvements in each housing attribute, relative to their planned future housing costs.

We first estimated mixed logit models separately for homeowners and renters to identify preference patterns across housing tenure. Positive (negative) coefficients indicate increases (decreases) in average utility relative to the reference level of each attribute. Reference levels were defined as the least preferred option, such that estimated coefficients are expected to be positive where improvements are valued.

Next, we estimated interaction models to examine whether preferences vary systematically across key socio-demographic characteristics: gender, age, and self-reported health. For each characteristic, a separate mixed logit model was estimated in which all attribute levels were interacted with an indicator variable for the relevant group. For example, in the gender model, a dummy variable equal to one for men was interacted with each attribute. In this specification, the main effects represent preferences for the reference group (women), while the interaction terms indicate how the preferences of the comparison group (men) deviate from those of the reference group. Analogous models were estimated for age, using a dummy equal to one for respondents above the sample median age, and for health, using a dummy equal to one for respondents reporting “good” or better health.

To aid interpretation, we converted the estimated coefficients into MWTP values using the approach described above. MWTP expresses the monetary value respondents place on marginal improvements in each attribute, relative to its reference level. For models including interactions, MWTP values were computed separately for each subgroup using the appropriate combination of main and interaction coefficients. These estimates provide an interpretable monetary metric for comparing preferences across socio-demographic groups.

To assess significance, we computed MRS confidence intervals using the delta method, allowing formal tests of whether MRS, and subsequent MWTP estimates, differ from zero (Wooldridge, 2010). As the MRS is based on a non-linear function of multiple estimated coefficients, the delta method is necessary as variance cannot be obtained directly from the model output. However, even when delta-method

significance is reported, a conservative interpretation is warranted: if the coefficient (or combination of coefficients) generating an MWTP estimate is not statistically significant, then the corresponding MWTP should be viewed as an estimated trade-off rather than strict evidence of a robust preference. The delta method thus provides a consistent, statistically grounded basis for inference while maintaining the intuitive interpretability of MWTP values.

Ethics

The Prospective RELOC-AGE study was approved by the Swedish Ethical Review Authority (Dnr 2020–03457), in alignment with the Declaration of Helsinki and current national ethical regulations for research involving human participants. Potential participants received written information highlighting that participation was voluntary and that declining would not affect their access to housing options or public services. Informed consent was considered given upon the completion and return of the survey.

Results

Sample characteristics

Table 2 provides descriptive statistics for the study sample, disaggregated by housing tenure. Of the 957 respondents, 790 were homeowners and 167 were renters. The sample was slightly majority female (55.3%), with most participants aged 65–74 years (43.5%) followed by those aged 75+ (36.5%). Most respondents were partnered (60.6%), retired (77.1%), and lived in apartment or condominium housing (63.0%). Most had attained at least three years of university education (47.6%) and lived in city or town locations (62.2%). Most respondents described their health as “Good” or better (82%). Households predominantly consisted of one or two members (95.2%), with 3.8% reporting three or more. The mean monthly household income was 46,700 SEK, and the average planned monthly housing cost was 10,500 SEK.

Table 2 –Sample characteristics by tenure type ($N = 790$ for homeowners, $N = 167$ for renters)

	Owner	Renter	Overall
	($N = 790$)	($N = 167$)	($N = 957$)
Sex			
Female	419 (53.0%)	110 (65.9%)	529 (55.3%)
Male	371 (47.0%)	57 (34.1%)	428 (44.7%)
Age group			
55–64	154 (19.5%)	38 (22.8%)	192 (20.1%)
65–74	344 (43.5%)	72 (43.1%)	416 (43.5%)
75+	292 (37.0%)	57 (34.1%)	349 (36.5%)
Civil status			
Not partnered	287 (36.3%)	90 (53.9%)	377 (39.4%)
Partnered	503 (63.7%)	77 (46.1%)	580 (60.6%)
Education			
Elementary school	42 (5.3%)	17 (10.2%)	59 (6.2%)
2 years upper secondary	68 (8.6%)	17 (10.2%)	85 (8.9%)
3 or 4 years upper secondary	127 (16.1%)	30 (18.0%)	157 (16.4%)
University < 3 years	161 (20.4%)	37 (22.2%)	198 (20.7%)
University \geq 3 years	390 (49.4%)	66 (39.5%)	456 (47.6%)
Self-reported health			
Poor	13 (1.6%)	4 (2.4%)	17 (1.8%)
Fair	118 (14.9%)	35 (21.0%)	153 (16.0%)
Good	249 (31.5%)	53 (31.7%)	302 (31.6%)
Very good	283 (35.8%)	48 (28.7%)	331 (34.6%)
Excellent	126 (15.9%)	25 (15.0%)	151 (15.8%)
Retired			
Retired	612 (77.5%)	126 (75.4%)	738 (77.1%)
Not retired	174 (22.0%)	41 (24.6%)	215 (22.5%)
Current housing type			
Apartment/Condo	449 (56.8%)	154 (92.2%)	603 (63.0%)
House	341 (43.2%)	13 (7.8%)	354 (37.0%)
Current housing location			
City/town	478 (60.5%)	117 (70.1%)	595 (62.2%)
Urban area	221 (28.0%)	41 (24.6%)	262 (27.4%)
Countryside	81 (10.3%)	6 (3.6%)	87 (9.1%)
Number in household			
1 inhabitant	240 (30.4%)	81 (48.5%)	321 (33.5%)
2 inhabitants	509 (64.4%)	81 (48.5%)	590 (61.7%)
3 or more inhabitants	34 (4.3%)	2 (1.2%)	36 (3.8%)
Monthly household income	48,700 (34,700)	37,700 (27,900)	46,700 (33,900)
Planned housing costs	10,400 (4,060)	10,500 (5,570)	10,500 (4,370)

Note: Table reports descriptive statistics of variable in the study. Values are frequencies with percentages in parentheses. Monthly household income and planned housing costs are reported as mean (standard deviation) in SEK (Swedish Krona).

Standard model results

Table 3 presents the results from the standard mixed logit models estimated separately

for renters and homeowners. Across both tenure groups, the estimated coefficients display the expected signs and are generally highly statistically significant. For all non-price attributes, the mean coefficients are positive, indicating that respondents systematically prefer locations with closer proximity to green areas, shops, and public transportation, as well as access to reserved parking, relative to their respective reference levels. The negative and significant price coefficient aligns with theoretical expectations, confirming that higher monthly housing costs reduce utility. The standard deviation estimates for many random parameters are statistically significant, which provides strong evidence of unobserved preference heterogeneity in the sample.

Table 3 – Mixed logit results: Renters and Owners

	Owners		Renters	
	Coefficient	SD	Coefficient	SD
Green space: 5 km (vs 15 km)	1.02*** (0.11)	0.50* (0.24)	2.26*** (0.58)	−0.94** (0.33)
Green space: 500 m (vs 15 km)	2.02*** (0.15)	−0.67 (0.39)	3.67*** (0.70)	−0.90* (0.46)
Shops: 5 km (vs 15 km)	0.93*** (0.13)	0.43 (0.31)	1.82** (0.57)	1.17* (0.55)
Shops: 500 m (vs 15 km)	3.04*** (0.18)	0.58 (0.46)	4.32*** (0.63)	0.20 (0.51)
Transit stop: 600 m (vs 900 m)	0.38*** (0.11)	−0.15 (0.26)	0.49 (0.31)	−0.10 (0.34)
Transit stop: 300 m (vs 900 m)	1.15*** (0.13)	0.79*** (0.22)	1.42*** (0.30)	0.33 (0.40)
Parking: reserved garage (vs none)	2.98*** (0.19)	−0.94*** (0.21)	2.70*** (0.44)	1.06** (0.35)
Parking: reserved space (vs none)	2.43*** (0.17)	2.27*** (0.19)	2.64*** (0.43)	2.68*** (0.52)
Price	−5.08*** (0.35)		−9.54*** (1.25)	
Num. obs.	7110		1458	
Log Likelihood	−3156.6		−616.0	
AIC	6403.2		1322.1	
BIC	6712.3		1559.9	
McFadden R ²	0.37		0.39	
LR χ^2 (df = 45)	3543.3***		789.1***	

*** $p < 0.001$; ** $p < 0.01$; * $p < 0.05$

Note: Coefficients estimated from mixed logit models using simulated maximum likelihood. Standard errors in parentheses.

Monetary valuations derived from these coefficients are reported in Table 4. MRS are first computed as the ratio of each attribute coefficient to the price coefficient, which are then translated into MWTP estimates by scaling with 10 percent of each tenure group's average planned housing cost per Equation 7. This yields interpretable monthly SEK

values that quantify preference across the sample.

Table 4 – MWTP Estimates: Renters and Owners

Attribute	Owners		Renters	
	MRS	MWTP	MRS	MWTP
Green space: 5 km (vs 15 km)	0.20 (0.15, 0.25)	200	0.24 (0.12, 0.35)	214
Green space: 500 m (vs 15 km)	0.40 (0.33, 0.46)	397	0.38 (0.25, 0.52)	346
Shops: 5 km (vs 15 km)	0.18 (0.12, 0.24)	184	0.19 (0.07, 0.31)	171
Shops: 500 m (vs 15 km)	0.60 (0.51, 0.68)	598	0.45 (0.33, 0.57)	408
Transit stop: 600 m (vs 900 m)	0.07 (0.03, 0.12)	74	0.05 (−0.02, 0.12)	46
Transit stop: 300 m (vs 900 m)	0.23 (0.17, 0.28)	227	0.15 (0.09, 0.21)	134
Parking: reserved garage (vs none)	0.59 (0.50, 0.67)	587	0.28 (0.20, 0.36)	254
Parking: reserved space (vs none)	0.48 (0.41, 0.54)	478	0.28 (0.21, 0.35)	249

Note: MRS values computed using mixed logit mean coefficients following Equation 6. CI estimated using the delta method. MWTP shown in SEK/month.

Among homeowners, the MWTP values indicate substantial willingness to pay for improved accessibility and amenities. For example, homeowners are willing to pay 397 SEK per month to avoid living 15 km from the nearest green area and 598 SEK per month to live within 500 meters of shops. Parking amenities are highly valued, with MWTP estimates of 587 SEK for a reserved parking space and 478 SEK for a reserved garage compared to no reserved parking.

Turning to renters, Table 4 reveals similar preference patterns but with generally lower MWTP magnitudes. Renters are willing to pay 346 SEK per month to reside within 500 m of green space and 408 SEK for proximity to shops within 500 meters. These values remain economically meaningful yet modestly below those of owners. Renters also show strong preferences for parking access, although their MWTP for a reserved garage (254 SEK) or space (249 SEK) is roughly half that of homeowners.

Heterogeneity model results

Age Models

Table 5 tabulates mixed logit results which includes age interactions with the attributes. Among homeowners below the median age of 72, proximity to amenities generates strong and statistically significant utility gains. The baseline MWTPs for younger respondents are 347 SEK a month for green space within 500 m (vs 15 km), 479 SEK for shops within 500 m, and 463 SEK for a reserved garage.

For homeowners aged 72 and older, we see a positive and significant *Price x Age* interaction term (1.51, $p < 0.01$) suggesting the older adults are less price sensitive when it comes to valuing attributes. Older homeowners demonstrate MWTP values for green space within 500 m of 350 SEK a month, lower than the younger baseline group. In contrast, the coefficient *Transit stop* \times *Age*⁺ is positive (0.50, $p < 0.01$), suggesting that the oldest homeowners place greater value on transit accessibility. Their MWTP for a 600 m transit stop is approximately 122 SEK a month, compared with 13 SEK for younger respondents. These results imply that while overall preference patterns are stable across age groups, the relative importance of green space and public transport accessibility shifts modestly among homeowners above median age.

Among renters under 72, MWTPs mirror those of homeowners in relative terms: 475 SEK for green space within 500 m, 475 SEK for shops within 500 m, and 243–263 SEK for parking amenities. We observe that older renters aged proximity to shops to a lesser extent than their younger counterpart with a MWTP of 381 SEK compared to 475 SEK. Other interactions, including those for green space, transit, and parking, are statistically insignificant, although delta method confidence intervals MWTP values remain positive, suggesting continued but more modest preferences for these amenities.

Both specifications demonstrate good fit. The homeowner model yields a log-likelihood of -3143.01 (McFadden $R^2 = 0.36$), and the renter model -623.13 ($R^2 = 0.38$). Likelihood-ratio tests reject the null of no interaction effects ($p < 0.001$ for both models), confirming that age heterogeneity contributes significantly to explaining observed choice behavior.

Table 5- Interaction Regression - Age

	Owner			Renter		
	Coef.	MRS	MWTP	Coef.	MRS	MWTP
Green space: 5 km (vs 15 km)	1.08*** (0.15)	0.18* (0.13,0.24)	165	2.22*** (0.67)	0.19* (0.09,0.30)	194
Green space: 500 m (vs 15 km)	2.26*** (0.20)	0.39* (0.31,0.47)	347	3.99*** (0.86)	0.35* (0.22,0.47)	348
Shops: 5 km (vs 15 km)	0.95*** (0.17)	0.16* (0.09,0.23)	146	1.96** (0.67)	0.17* (0.05,0.29)	171
Shops: 500 m (vs 15 km)	3.13*** (0.22)	0.53* (0.44,0.63)	479	5.45*** (0.98)	0.48* (0.35,0.61)	475
Transit stop: 600 m (vs 900 m)	0.09 (0.14)	0.02 (-0.03,0.06)	14	0.72 (0.42)	0.06 (-0.01,0.14)	63
Transit stop: 300 m (vs 900 m)	1.04*** (0.16)	0.18* (0.12,0.24)	159	1.53*** (0.43)	0.13* (0.06,0.21)	133
Parking: reserved garage (vs none)	3.02*** (0.23)	0.51* (0.42,0.61)	463	2.79*** (0.58)	0.24* (0.16,0.33)	243
Parking: reserved space (vs none)	2.24*** (0.20)	0.38* (0.31,0.45)	343	3.02*** (0.67)	0.26* (0.17,0.35)	263
Price	-5.87*** (0.49)			-11.46*** (2.16)		
Green space: 5 km (vs 15 km) \times Age	-0.16 (0.19)	0.21* (0.14,0.28)	190	0.24 (0.77)	0.27* (0.12,0.41)	267
Green space: 500 m (vs 15 km) \times Age	-0.57* (0.24)	0.39* (0.29,0.49)	350	-0.23 (0.83)	0.41* (0.24,0.58)	408
Shops: 5 km (vs 15 km) \times Age	-0.01 (0.22)	0.22* (0.12,0.31)	194	-0.85 (0.80)	0.12 (-0.02,0.26)	120
Shops: 500 m (vs 15 km) \times Age	-0.23 (0.24)	0.66* (0.53,0.80)	597	-1.94* (0.82)	0.38* (0.25,0.52)	381
Transit stop: 600 m (vs 900 m) \times Age	0.50** (0.20)	0.14* (0.06,0.21)	123	-0.49 (0.58)	0.03 (-0.07,0.12)	26
Transit stop: 300 m (vs 900 m) \times Age	0.10 (0.21)	0.26* (0.18,0.34)	234	-0.00 (0.56)	0.17* (0.07,0.26)	165
Parking: reserved garage (vs none) \times Age	-0.10 (0.27)	0.67* (0.53,0.81)	604	-0.51 (0.64)	0.25* (0.14,0.35)	248
Parking: reserved space (vs none) \times Age	0.28 (0.25)	0.58* (0.47,0.69)	519	-0.31 (0.73)	0.29* (0.18,0.40)	294
Price \times Age	1.51** (0.58)			2.26 (1.91)		
Num. obs.	7110			1458		
Log Likelihood	-3143.01			-623.13		
AIC	6394.01			1354.26		
BIC	6764.95			1639.64		
McFadden R ²	0.36			0.38		
LR χ^2 (df=54)	3570.54***			774.96***		

Notes: Estimation by maximum likelihood of the mixed logit model. Heteroskedasticity-robust standard errors are in parentheses. MRS and MWTP are calculated as described in the text. Confidence intervals for MRS are computed using the delta method. "Age" is a dummy equal to 1 if above the median. * $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$.

Gender models

As shown in Table 6, female homeowners show strong and statistically significant preferences for proximity-based amenities. The corresponding MWTPs are 478 SEK a month for green space within 500 m, 618 SEK for shops within 500 m, and 430–550 SEK for parking amenities. Male homeowners prioritize proximity to shops, with MWTP values 75 SEK greater than female homeowners. Parking availability is also prioritized by male homeowners, who demonstrate much stronger preferences for reserved parking facilities than women (518-624 SEK vs 430-550 SEK). Compared to female homeowners, males value proximity to green spaces to a lesser extent with a MWTP value of 313 SEK a month.

Among renters, coefficient estimates reveal no statistically significant gender interactions. The main effects for female renters indicate positive and significant preferences for proximity to green space and shops, with corresponding MWTPs of 324 and 366 SEK a month, respectively. Male renters' coefficients are directionally similar, though MWP magnitudes are modestly higher (381 SEK for green space and 510 SEK for shops), indicating consistent but not statistically distinct preferences.

The results suggest that gender differences in housing preferences are limited in statistical terms, though systematic patterns are evident. Among homeowners, men show weaker preferences for green space but stronger preferences for shop proximity relative to women. Parking MWTPs are demonstratively higher for men while transit accessibility appears gender-neutral. The consistency of results across tenure groups indicates that gendered patterns in housing choice are modest in magnitude, with significant variation only for specific amenity types.

Table 6 - Interaction Regression - Sex

	Owner			Renter		
	Coef.	MRS	MWTP	Coef.	MRS	MWTP
Green space: 5 km (vs 15 km)	0.94*** (0.14)	0.20* (0.13,0.26)	195	1.86** (0.59)	0.17* (0.07,0.27)	155
Green space: 500 m (vs 15 km)	2.31*** (0.19)	0.48* (0.38,0.58)	478	3.89*** (0.84)	0.36* (0.23,0.49)	324
Shops: 5 km (vs 15 km)	0.73*** (0.16)	0.15* (0.07,0.23)	151	2.01** (0.66)	0.19* (0.07,0.30)	167
Shops: 500 m (vs 15 km)	2.99*** (0.22)	0.62* (0.50,0.73)	618	4.40*** (0.87)	0.41* (0.30,0.51)	366
Transit stop: 600 m (vs 900 m)	0.49*** (0.14)	0.10* (0.04,0.16)	100	0.72* (0.35)	0.07* (0.00,0.13)	60
Transit stop: 300 m (vs 900 m)	1.39*** (0.16)	0.29* (0.21,0.36)	288	1.95*** (0.47)	0.18* (0.10,0.26)	162
Parking: reserved garage (vs none)	2.66*** (0.22)	0.55* (0.44,0.66)	550	2.72*** (0.58)	0.25* (0.16,0.34)	226
Parking: reserved space (vs none)	2.08*** (0.19)	0.43* (0.35,0.51)	430	2.93*** (0.65)	0.27* (0.19,0.35)	244
Price	-4.83*** (0.43)			-10.81*** (2.02)		
Green space: 5 km (vs 15 km) × Men	0.19 (0.19)	0.21* (0.14,0.27)	207	1.08 (0.81)	0.33* (0.15,0.52)	300
Green space: 500 m (vs 15 km) × Men	-0.59* (0.23)	0.31* (0.23,0.39)	313	-0.15 (0.85)	0.42* (0.21,0.64)	381
Shops: 5 km (vs 15 km) × Men	0.45* (0.22)	0.22* (0.13,0.30)	215	-0.28 (0.85)	0.20 (-0.00,0.39)	176
Shops: 500 m (vs 15 km) × Men	0.19 (0.24)	0.58* (0.47,0.69)	578	0.60 (0.79)	0.57* (0.34,0.80)	510
Transit stop: 600 m (vs 900 m) × Men	-0.24 (0.20)	0.04 (-0.01,0.10)	44	-0.44 (0.63)	0.03 (-0.09,0.15)	29
Transit stop: 300 m (vs 900 m) × Men	-0.53* (0.22)	0.16* (0.09,0.22)	157	-1.07 (0.65)	0.10 (-0.01,0.21)	89
Parking: reserved garage (vs none) × Men	0.77** (0.27)	0.62* (0.51,0.74)	624	-0.08 (0.71)	0.30* (0.14,0.45)	268
Parking: reserved space (vs none) × Men	0.77** (0.25)	0.52* (0.43,0.61)	518	-0.49 (0.77)	0.28* (0.14,0.41)	249
Price × Men	-0.66 (0.58)			1.99 (1.95)		
Num. obs.	7110			1458		
Log Likelihood	-3140.82			-620.70		
AIC	6389.63			1349.40		
BIC	6760.57			1634.78		
McFadden R ²	0.36			0.39		
LR χ^2 (df=54)	3574.92***			779.82***		

Notes: Estimation by maximum likelihood of the mixed logit model. Heteroskedasticity-robust standard errors are in parentheses. MRS and MWTP are calculated as described in the text. Confidence intervals for MRS are computed using the delta method. "Men" is a dummy equal to 1 if the respondent is male. * $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$.

Health models

In Table 7, we present the results for tests including interactions terms of attributes and health (coded as 1 for "good" or better health; reference = fair/poor). For homeowners, those reporting good or better health place less importance on distance to transportation, expressing MWTP values that are about one third of those with fair/poor health (47 SEK vs 164 SEK). However, those reporting better health value proximity to green space to a greater extent, with MWTP values of 416 SEK a month compared to 293 SEK a month.

Among renters, lesser value is placed on proximity to transportation, with those in better health demonstrating MWTP values of 93 SEK compared to 252 SEK a month. Other interaction terms do not meet conventional measures of significance. Nonetheless, MWTPs suggest similar patterns: renters in good health exhibit somewhat higher valuations for green space, whereas those in poorer health show suppressed MWTP for transit stop proximity.

Table 7 - Interaction Regression - Health

	Owner			Renter		
	Coef.	MRS	MWTP	Coef.	MRS	MWTP
Green space: 5 km (vs 15 km)	0.73** (0.23)	0.15* (0.05,0.25)	147	1.24 (0.81)	0.13 (-0.04,0.30)	116
Green space: 500 m (vs 15 km)	1.47*** (0.29)	0.29* (0.15,0.43)	293	2.69** (1.01)	0.28* (0.07,0.49)	252
Shops: 5 km (vs 15 km)	1.10*** (0.27)	0.22* (0.08,0.36)	220	1.71 (1.04)	0.18 (-0.05,0.41)	160
Shops: 500 m (vs 15 km)	2.74*** (0.31)	0.55* (0.37,0.72)	548	5.10*** (1.19)	0.53* (0.28,0.78)	477
Transit stop: 600 m (vs 900 m)	0.82*** (0.23)	0.16* (0.05,0.28)	164	0.91 (0.66)	0.09 (-0.05,0.24)	85
Transit stop: 300 m (vs 900 m)	1.46*** (0.28)	0.29* (0.16,0.42)	292	2.70*** (0.76)	0.28* (0.13,0.43)	252
Parking: reserved garage (vs none)	2.97*** (0.35)	0.59* (0.40,0.79)	594	2.44** (0.80)	0.25* (0.08,0.42)	228
Parking: reserved space (vs none)	2.57*** (0.33)	0.51* (0.35,0.67)	513	2.75** (0.95)	0.28* (0.12,0.45)	256
Price	-5.00*** (0.74)			-9.64*** (2.46)		
Green space: 5 km (vs 15 km) \times Good	0.35 (0.25)	0.21* (0.16,0.26)	211	1.43 (0.99)	0.25* (0.14,0.35)	223
Green space: 500 m (vs 15 km) \times Good	0.67* (0.31)	0.42* (0.34,0.49)	416	1.60 (1.15)	0.40* (0.27,0.53)	360
Shops: 5 km (vs 15 km) \times Good	-0.20 (0.29)	0.18* (0.11,0.24)	176	0.18 (1.13)	0.18* (0.06,0.29)	158
Shops: 500 m (vs 15 km) \times Good	0.28 (0.31)	0.59* (0.50,0.68)	590	-0.48 (0.98)	0.43* (0.32,0.54)	387
Transit stop: 600 m (vs 900 m) \times Good	-0.58* (0.25)	0.05* (0.00,0.09)	47	-0.61 (0.76)	0.03 (-0.04,0.10)	25
Transit stop: 300 m (vs 900 m) \times Good	-0.40 (0.29)	0.21* (0.15,0.26)	206	-1.58* (0.79)	0.10* (0.04,0.17)	93
Parking: reserved garage (vs none) \times Good	-0.01 (0.36)	0.58* (0.49,0.67)	579	0.13 (0.82)	0.24* (0.16,0.31)	216
Parking: reserved space (vs none) \times Good	-0.19 (0.34)	0.46* (0.40,0.53)	464	0.24 (0.96)	0.28* (0.20,0.36)	250
Price \times Good	-0.12 (0.78)			-1.12 (2.47)		

Notes: Estimation by maximum likelihood of the mixed logit model. Heteroskedasticity-robust standard errors in parentheses. MRS and MWTP are calculated as described in the text. Confidence intervals for MRS use the delta method. "Good" is a dummy equal to 1 for respondents with self-reported health of "good" or better. * $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$.

Discussion

This study examined how older adults in Sweden value key residential location attributes and how these preferences vary by age, gender, and health. Using discrete choice data analyzed through mixed logit models, we identified clear preferences for proximity to green areas, shops, and public transport, as well as access to dedicated parking. These findings confirm that accessibility and convenience are central elements of residential utility in later life, shaping how individuals assess relocation options.

The results show that while broad preference patterns are consistent across groups, notable differences emerge with age and health. Older homeowners value proximity to public transport more and green areas less than younger counterparts, suggesting that mobility support becomes more critical as physical capacity declines. Among renters, the oldest respondents place less importance on nearby shops, perhaps reflecting adaptive behaviors such as reduced shopping frequency or increased reliance on home delivery services. Gender differences are modest: men express higher willingness to pay for parking and shop proximity, whereas women value green space slightly more. Differences by health status also follow intuitive patterns, with individuals in poorer health attaching greater importance to features that facilitate mobility and convenience.

These findings indicate that while demographic and health factors influence housing preferences, much of the observed heterogeneity remains unexplained, likely reflecting variation in lifestyle, social networks, and prior housing experience. From a policy perspective, this underscores the need for flexible, inclusive housing design that accommodates diverse forms of mobility and accessibility. Both private and public transport access remain essential to maintaining autonomy and wellbeing in later life. The comparatively lower valuation of green space among the oldest adults should not be interpreted as disinterest but rather as an indication of physical or environmental barriers limiting use. Enhancing the accessibility of green areas through features such as level surfaces, seating, lighting, and safe crossings could help sustain engagement with outdoor environments.

Compared with previous research, our results align closely with findings from Ossokina and Arentze (2022), who reported that proximity to shops and public transport significantly influenced relocation decisions among older adults. However, our study extends this evidence to a larger and more diverse sample, encompassing both homeowners and renters actively considering relocation. This focus strengthens the behavioral validity of the results, as participants' choices reflect genuine decision contexts rather than hypothetical scenarios. The Swedish setting also contributes new evidence from a Nordic welfare context where ageing-in-place policies are well established but empirical valuation studies remain scarce.

Limitations

Several limitations warrant consideration. The study sample consists of individuals already registered for relocation services, who may differ from the broader older population in motivation or socioeconomic profile. The attribute set focuses on locational factors, excluding dwelling-level characteristics such as size, accessibility, and interior adaptability. The monetary estimates are context-specific and may vary across housing markets. Finally, the cross-sectional design limits the ability to assess changes in preferences over time. Future research should apply longitudinal and mixed-method approaches to capture how shifting health, financial, and social circumstances influence residential choices.

The health heterogeneity results indicate that preference structures vary with physical condition, though most differences are not statistically significant. Healthier respondents display higher valuations for attributes that support outdoor activity and local engagement, while those in poorer health prioritize accessibility and convenience features. These patterns suggest that health status influences housing attribute trade-offs in predictable ways, even if the estimated differences are not statistically strong.

Conclusion

This study provides new evidence on the residential preferences of older adults in Sweden, demonstrating that accessibility, proximity, and convenience are key determinants of housing choice in later life. Proximity to shops and services, green

space, public transport, and parking consistently enhance perceived housing value, though their relative importance differs across demographic and health groups. The oldest respondents and those with poorer health place greater emphasis on transit accessibility, while men prioritize parking more than women. These results suggest that mobility, whether through public or private means, remains central to preserving independence and quality of life among ageing populations.

For policymakers and planners, the findings highlight the importance of creating age-inclusive residential environments that integrate transit-oriented and walkable design principles. Developments combining accessible public transport, local services, and barrier-free outdoor environments can deliver significant welfare benefits for older adults. The study also emphasizes that while preferences are diverse, the shared emphasis on mobility and accessibility offers a common foundation for designing flexible housing and neighborhood strategies.

Future research should build on this framework by integrating longitudinal data and revealed-preference measures to examine how preferences evolve as individuals transition through different stages of later life. Such work will be essential for ensuring that housing policies and urban planning initiatives remain responsive to the changing needs of ageing societies.

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