



Gedonic Estimation of the Office Real Estate Market Value

N. M. Yakupova¹, E. I. Kadochnikova², G. M. Ishakov³ and E. B. Sajfeeva⁴

*Kazan Federal University, Institute of Management, Economics and Finance,
Kazan, Russia*

*E-mail: ¹<yakupova.nm@mail.ru>, ²<EIKadochnikova@kpfu.ru>,
³<gulia1201@yandex.ru>, ⁴<EBSajfeeva@kpfu.ru>*

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ABSTRACT This study dealt with the identification and evaluation of the key hedonic factors of the office real estate market value in the Vakhitovsky administrative district of Kazan. The study also investigated the composition of hedonic characteristics included in the specification of the model, taking into account the characteristics of the terms of the transaction. Empirical estimates of the specifications presented in the study confirmed the hypothesis of the relationship between the market value of the office and the distance to the nearest public transport stop, the location on the first floor, the class of the office, and the availability of parking. Finally, the results of the empirical estimates confirmed the feasibility of the use of this approach to the evaluation of the market value of the office real estate.