Review of: "The Residential Property Price Impact of Luas Investments"

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ABSTRACT:

- In the abstract, the author should start with a brief background on why the study of Dublin residential property prices and the impact of Luas light-rail network developments are important.
- The specific objectives or research questions that this paper aims to address should be clearly stated. For example, what exactly are the author trying to measure or analyze regarding the price impact of Luas developments?
- It will also be good to provide a bit more detail on the methodology used to estimate the hedonic model. What variables were considered in the model? Were there any data sources beyond the Google Distance Matrix API? The reader will want to know the size and nature of the dataset used for analysis.
- To improve the abstract, some key quantitative findings or effect sizes should be presented. Any statistical significance could be mentioned (i.e., concrete numbers or percentages) to quantify the impact, if possible.
- Briefly discuss the implications of your findings. How might these results inform future developments in Dublin's transport infrastructure?
  Highlight any limitations or assumptions made in your analysis.
- While the abstract mentions that the paper has important policy implications, it would be beneficial to briefly outline what some of these implications are. For example, how might the Irish Government's investment in transport infrastructure benefit residents and the economy?

INTRODUCTION:

- The introduction section of this research provides a good overview of the study's focus and methodology, but the following should be incorporated to improve clarity and context:

1. Providing a broader context for the study for example, why is the role of improved public transport infrastructure particularly significant in Dublin's urban growth context? Highlight the specific urban challenges or issues this research aims to address.
2. Clearly state the main research question or objectives of this study. What is the central hypothesis or problem the author intends to investigate regarding the impact of the Dublin Luas light-rail line on residential property prices?
3. The author should consider briefly explaining the importance of the objectives within Dublin's transportation network. This includes any notable features or milestones, such as its role in reducing congestion or enhancing accessibility.

4. Ensure that you properly cite any related research or sources you mention in the introduction to provide theoretical context.

5. Be mindful of the length of the introduction; it should be concise and to the point, providing essential context without unnecessary details.

LITERATURE REVIEW:

- The literature review provides a decent foundation for understanding the relevant background and context for your research. However, there are several areas that require improvement to enhance the clarity and effectiveness of your literature review. Here are the suggested improvements:

1. The author could consider beginning the literature review with a clear introductory paragraph that highlights the importance of understanding the impact of rail transport infrastructure on property prices in the context of your research.

2. The use of consistent citation formatting (e.g., APA, Chicago, or another appropriate style) throughout the literature review is suggested to enhance readability and scholarly professionalism.

3. Ensure that each study cited is directly relevant to your research question and purpose. Avoid including studies that do not contribute significantly to your understanding of the topic.

4. Always attribute the author when mentioning specific studies. For example, instead of saying, "They suggest that simpler functional forms tend to perform better empirically," specify that Cropper, Deck, and McConnell (1998) made this suggestion.

5. Discuss the data sources and limitations of the studies you cite. This can help provide context for the reader and highlight potential sources of bias or variation in the findings.

6. For clarity and conciseness, simplify complex sentences and jargon where possible to enhance clarity and readability. Aim for concise, direct language.

7. Throughout the literature review, emphasize how each cited study informs or relates to your research on the impact of the Dublin Luas light-rail line on property prices.

8. It is always encouraged to end the literature review with a brief summary or synthesis of the key takeaways from the reviewed studies as they pertain to your research.

METHODOLOGY:

- The research methodology section provides a detailed description of the data sources, data pre-processing, and the general approach for the empirical analysis. However, there are several areas that could benefit from improvement and clarification:

1. Provide more information about the Daft Inc. database, such as its scope, how it was collected, and any potential limitations or biases associated with this data source, to help readers understand the quality and reliability of the dataset.

2. Clarify why observations with sales prices greater than €50 million were deleted. Providing a rationale for data

exclusions is important for transparency. Explain the significance of excluding observations without data on the number of bedrooms and how this affects the analysis. Readers should understand the implications of this exclusion.

3. Provide a more detailed explanation of the conversion of longitude and latitude coordinates into Cartesian grid coordinates. This is a critical step, and readers should understand how this conversion was performed. Clarify why the Dublin Spire was chosen as the reference point for the Cartesian grid and how this choice affects the analysis. Specify the unit of measurement (e.g., kilometers) for the Cartesian grid coordinates and distances to ensure clarity.

4. Explain the rationale for selecting floor area, number of bedrooms, BER rating, and age as the hedonic variables in the property price model. Provide context for why these variables were chosen.

5. Clarify the significance of using Dublin postal codes and township designations as dummy variables in the fully linear model. Explain why these specific locational factors were chosen and how they contribute to the model's accuracy.

FINDINGS:

- The empirical analysis in section 4, which followed the methodology, was effectively presented and contained valuable information. The author provided clear explanations of the two versions of the pricing model for County Dublin property prices. Additionally, they utilized the unexplained residuals from the property pricing models to examine the impact of Luas station openings.

CONCLUSION:

- In the conclusion section, the following suggestions could be considered to improve the section:

1. This section should begin by restating the main research question or hypothesis. This reinforces the purpose of your study for the reader.

2. It is good to summarize key findings upfront by starting with a brief summary of your main findings before delving into the details. This helps the reader quickly grasp the importance of your research.

3. Highlight the broader implications and significance of your research. Explain how your findings contribute to the field or have practical policy implications.

4. In this section, the author should acknowledge the limitations of the study, including the potential for endogeneity and the inability to fully capture economic value. This demonstrates transparency and scholarly rigor.

5. The future research directions are essential. Suggest potential avenues for future research based on your findings. This can inspire other researchers and provide context for the significance of this research work.