

IMPACTS OF URBAN RENEWAL ON HOUSING PRICES: A SYSTEMATIC REVIEW AND META-ANALYSIS

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Article History:

- received 19 November 2024
- accepted 28 October 2025

Abstract. Urban renewal is widely recognized as a driver of urban transformation, yet its impacts on housing prices remain contested. This study systematically reviews 153 peer-reviewed publications (2013–2023) using the PRISMA framework, integrating bibliometric mapping, text mining, and article-level statistical testing. The analysis shows that while descriptive evidence suggests variation across renewal types, scales, and contexts, chi-square tests confirm that only context is significantly associated with housing price outcomes. Urban-core projects are more often linked to appreciation, whereas peri-urban initiatives display mixed or negative effects. By contrast, project type and scale do not yield statistically significant associations, underscoring the primacy of location and local conditions. Beyond empirical results, the study highlights critical social implications, including affordability pressures, displacement risks, and uneven community stability. These findings provide a more differentiated and context-sensitive understanding of the renewal–price nexus, offering valuable guidance for policymakers and researchers concerned with equitable and sustainable urban development.

Keywords: urban renewal, housing prices, systematic review, meta-analysis, urbanization, sustainable development.

Online supplementary material: Supporting information for this paper is available as online supplementary material at <https://doi.org/10.3846/ijspm.2026.26795>

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1. Introduction

Cities are dynamic entities that evolve through cycles of growth, decay, and regeneration. As urban centers expand and age, some neighborhoods fall into decline due to infrastructural deterioration, socio-economic segregation, and environmental degradation. To address such urban decay, urban renewal has become a critical planning approach aimed at rejuvenating dilapidated areas and restoring their social and economic vitality. These processes often have significant implications for housing markets, particularly through changes in property values.

In recent decades, urbanization has intensified globally, especially in developing countries. China, for instance, has entered the mid-to-late stages of urbanization, with the urbanization rate of the permanent population reaching 65.22% in 2022 (National Bureau of Statistics of China, 2023). However, this rapid expansion has also led to urban sprawl, environmental degradation, and unsustainable land use, making urban development increasingly difficult to sustain (Zheng et al., 2017).

Compared to traditional urban expansion, urban renewal is viewed as a more sustainable path for improving

urban functions and livability (Chan & Lee, 2008). Urban renewal typically involves the demolition, refurbishment, or redevelopment of aging or underutilized structures to improve the physical and social environment. While many projects are designed to enhance the quality of life and stimulate economic development, their effects on housing prices remain mixed.

A significant portion of current urban renewal literature focuses on thematic areas such as environmental renewal (Jato-Espino et al., 2023; Wang et al., 2022), social innovation (Figueiredo et al., 2022), cultural heritage (Cho et al., 2023), and commercial revitalization (Guimarães, 2021). Although a growing body of empirical research exists—largely case- and context-specific—there remains a lack of integrative synthesis that consolidates findings across diverse urban renewal types, spatial settings, and methodological approaches. Existing reviews tend to emphasize particular dimensions (e.g., environmental or cultural impacts) but seldom provide a structured comparative overview of housing price dynamics (Montero et al., 2018; Wu & Deng, 2024). To address this gap, we argue that a systematic review and meta-analysis are necessary. Individual empirical studies often concentrate on specific

renewal programs, single cities, or distinct policy frameworks, which makes generalization difficult. A systematic approach enables us to aggregate scattered evidence, identify patterns, divergences, and knowledge gaps, and map how different forms of urban renewal—such as demolition–redevelopment, rehabilitation, gentrification-driven renewal, or green renewal—affect housing prices under varying contexts. By synthesizing fragmented studies in a transparent and replicable way, this review offers added value beyond single-case analyses, providing a more comprehensive and global understanding that can inform both scholarship and policy.

Moreover, the conceptual framework of urban renewal and its impacts is deeply influenced by regional development stages. In developed countries, renewal strategies often emphasize incremental improvement, heritage conservation, and mixed-use urbanism. In contrast, urban renewal in developing countries like China is frequently characterized by large-scale demolition and reconstruction, often under centralized government leadership. These strategic and institutional differences significantly affect the planning process, stakeholder involvement, and ultimately, housing market outcomes.

Additionally, although existing studies have often concluded that urban renewal improves neighborhood environments and raises surrounding housing prices (Zheng et al., 2020; Peng & Tian, 2022), other research shows more ambiguous or even negative outcomes. For instance, Chareyron et al. (2022) found that some renewal projects failed to increase property values and instead contributed to stagnation or decline. Similarly, Zhang et al. (2022) highlighted that construction-related nuisances and relocation effects could reduce nearby housing prices.

Given these contradictions and contextual variations, there is a clear need to consolidate the existing body of research. This study aims to fill this gap by conducting a systematic review and meta-analysis of the empirical literature on the impact of urban renewal on housing prices. Using the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) framework, this study examines 153 peer-reviewed studies to explore which types of urban renewal projects most significantly affect housing prices, and under what conditions.

Despite the policy relevance and academic attention, there is currently no comprehensive synthesis that aggregates and evaluates the empirical evidence on the relationship between urban renewal and housing prices across diverse urban contexts. Previous studies have largely been limited in scope, focusing on individual projects or single cities, and lack the analytical rigor to identify moderating factors such as project type, location, or renewal strategy. This fragmented knowledge base hinders theoretical development and weakens the practical guidance available to planners and decision-makers.

This study addresses these gaps by conducting a systematic review and meta-analysis of 153 peer-reviewed empirical studies on the impact of urban renewal on housing prices, following the PRISMA (Preferred Reporting

Items for Systematic Reviews and Meta-Analyses) guidelines. Specifically, the study makes three key contributions:

It provides the first large-scale, quantitative synthesis of disparate findings on urban renewal and housing price effects, offering a clearer overall picture. Secondly, it identifies critical contextual variables—such as geographic region, project typology, and governance model—that influence the direction and magnitude of housing price changes; and lastly it delivers actionable insights for policymakers, urban planners, and researchers, helping them design more effective and equitable urban renewal strategies tailored to specific socio-spatial contexts.

The remainder of this paper is structured as follows: Section 2 outlines the methodological framework used in the review and meta-analysis. Section 3 presents the major findings, along with comparative discussions based on different types of urban renewal. Section 4 concludes by summarizing the implications for policy and future research.

2. Methodology

The methods employed for the systematic review are based on the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines (Liberati et al., 2009), as illustrated in Figure 1. Initially, the search strategy used before applying the PRISMA statement is introduced. Additionally, an overview of the process followed for full-text screening is provided. Finally, detailed descriptions are given of the text mining, frequency analysis, and statistical methods used to extract data from these studies.

2.1. Search strategy

The motivation behind this review stems from a series of research questions (RQs) that encompass the temporal and spatial distribution trends of publications in this field, as well as the scope of these publications concerning thematic keywords, research methods, and profiles of relevant researchers. This study aims to comprehensively understand the research dynamics in this field, delve into its developmental trends, and scrutinize its research paradigms and academic impacts from multiple dimensions. Specifically, these research questions include:

- RQ1: How frequently do studies address the relationship between urban renewal and property prices?
- RQ2: How many studies collectively explore urban renewal and property prices?
- RQ3: What are the methods employed to assess the impact of urban renewal on property prices?
- RQ4: What are the profiles of researchers involved in studying urban renewal and property prices?
- RQ5: How are existing studies distributed in terms of scale, nationality, and research backgrounds?
- RQ6: How has the number of publications in this research field changed over the past decade (2013–2023)?

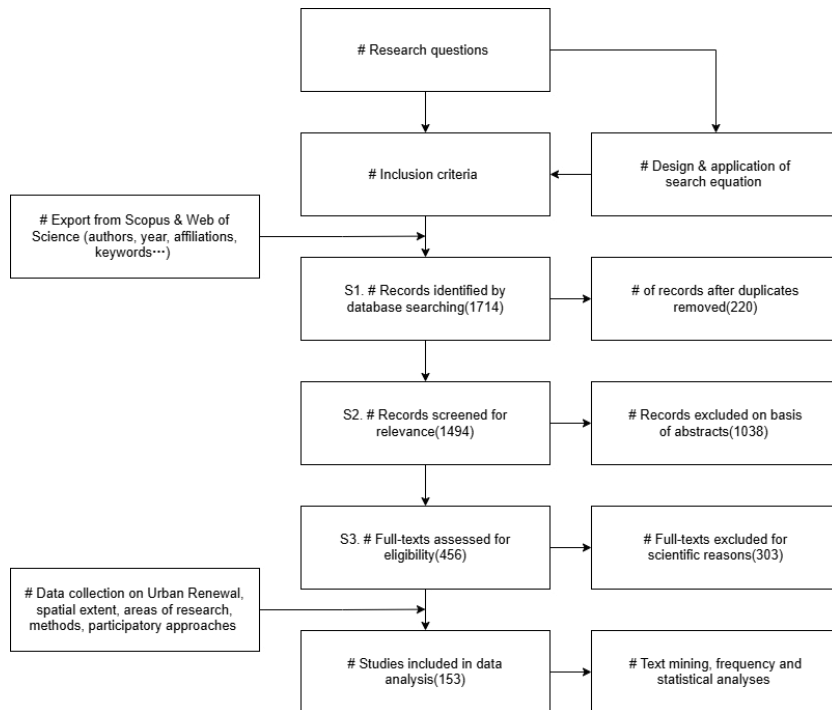


Figure 1. Illustrates the procedural steps of the systematic review adapted from the PRISMA statement (source: Liberati et al., 2009)

To address these questions, the authors established a set of inclusion criteria (IC) for screening relevant research articles:

- IC1: Publications must be original research articles or books contributing new insights in the field of urban renewal and property prices, AND;
- IC2: Articles must discuss both urban renewal and property prices, AND;
- IC3: Articles are indexed in the Scopus database, AND;
- IC4: Articles are published in English.

The first criterion (IC1) aims to exclude conference proceedings and non-research publications. Additionally, it requires the exclusion of papers lacking explicit and original methodological contributions. This measure is crucial because one of the core objectives of this review is to delve into methods most suitable for informing urban renewal strategic design and analyzing their correlation with property prices. Therefore, papers that do not offer methodological recommendations or innovative methodological combinations, focusing solely on exploratory analysis or case study reviews, will be excluded. This ensures selected literature maintains high academic quality and methodological value.

The second criterion (IC2) restricts the inclusion of articles to the fields of urban planning and property prices, which are the core themes of our study. Therefore, articles not addressing urban planning and property price changes are excluded. Among numerous scientific indexing databases, Web of Science (WoS) and Scopus cover the widest range of research articles and are globally recognized as authoritative sources of scholarly data. Scopus was chosen primarily for its comprehensive content (IC3). Additionally,

Scopus includes profiles of all authors and institutions, which is crucial for applying the interdisciplinary methods proposed. Finally, all reviewed articles must be scholarly publications written in English (IC4).

According to the principles outlined above, a standardized combination for literature retrieval was formulated as shown in Eq. (1). The keywords “urban renewal” and its synonyms were used to search for articles, appearing in titles, abstracts, and keywords to encompass as many relevant studies as possible. Similarly, “housing prices” and its synonyms were processed using the same method. Eq. (1) is presented as follows:

$$\begin{aligned} & (\text{TITLE-ABS-KEY (urban AND renewal) OR TITLE-ABS-KEY (urban AND regeneration) OR TITLE-ABS-KEY (urban AND redevelopment) OR TITLE-ABS-KEY (urban AND reconstruction) OR TITLE-ABS-KEY (village AND renewal) OR TITLE-ABS-KEY (urban AND sprawl) OR TITLE-ABS-KEY (urban AND gentrification) OR TITLE-ABS-KEY (neighborhood AND revitalization) OR TITLE-ABS-KEY (city AND renewal) OR TITLE-ABS-KEY (city AND redevelopment) OR TITLE-ABS-KEY (city AND regeneration) OR TITLE-ABS-KEY (urban AND regeneration) AND TITLE-ABS-KEY (housing AND prices) OR TITLE-ABS-KEY (property AND price) OR TITLE-ABS-KEY (real estate AND price) OR TITLE-ABS-KEY (residential AND cost) OR TITLE-ABS-KEY (dwelling AND price) OR TITLE-ABS-KEY (housing AND value) OR TITLE-ABS-KEY (housing AND cost) OR TITLE-ABS-KEY (home AND price) OR TITLE-ABS-KEY (property AND value) OR TITLE-ABS-KEY (real estate AND cost)) AND (LIMIT-TO (DOCTYPE, "ar")) AND (LIMIT-TO (LANGUAGE, "English"))). \end{aligned} \quad (1)$$

2.2. Data collection

After applying Eq. (1) in the Scopus index, all retrieved articles will be compiled into a table containing the following information: authors, title, publication year (RQ6), affiliated institutions, abstract, author keywords, and index keywords. Once the table is organized, a second round of filtering (s2) will be conducted based on the PRISMA methodology. This involves reading the full texts of the remaining articles to extract data, with the results presented in Figure 1.

From the initial pool of 1,714 articles retrieved using the search query, 1,341 were excluded. The reasons for exclusion were as follows:

- 612 articles did not simultaneously address both urban renewal and housing prices (IC2),
- 427 articles involved conference papers or materials that lacked clear methodological contributions (IC1),
- 198 articles were not in English (IC4),
- 104 articles were duplicates or inaccessible full texts.

This multi-step exclusion process ensured that only methodologically rigorous and thematically relevant studies were included in the review. A detailed exclusion summary is provided in Appendix Table A1.

To categorize the types of urban renewal discussed in the retrieved articles, eight additional fields were added to the table. Four fields represent the categories of urban renewal: Residential Renewal, Commercial Renewal, Industrial Renewal, and Public Service Renewal (Cao et al., 2023). The other four fields record whether the terms from Table 1 were used in each article, marked as (1) if used and (0) if not. If terms not included in Table 1 appear in an article, they will be added separately to the table.

Appendix Table A1 presents the specific reasons for including articles under the defined workflow (Figure 1). First, each field in the table is defined. Articles are then grouped based on Urban Renewal, Context, Scale, and Housing Price, marked as (1) if used and (0) if not, to identify representative heterogeneous clusters. The Context and Scale of the studies are represented by three fields each: urban, suburban, or rural, and micro, meso, or macro. The classification of studies into micro, meso,

and macro scales was based on the spatial granularity of their analysis:

- Micro-scale: focuses on individual housing projects or neighborhoods,
- Meso-scale: examines patterns at the city or district level,
- Macro-scale: explores national or cross-country data trends.

This categorization helps assess how the spatial scope influences methodological choices and observed housing price effects. For instance, micro-level studies often apply qualitative approaches, while macro-level studies rely on secondary statistical data.

In this review, the research methods employed in the selected articles were classified into three broad categories: quantitative, qualitative, and mixed-methods approaches. Qualitative methods included interviews, surveys, focus groups, and stakeholder workshops, which are commonly used to explore residents' perceptions, community dynamics, and participatory processes in urban renewal contexts. Although these qualitative instruments are valuable in understanding social and behavioral dimensions, the methodological heterogeneity among studies—such as variations in sampling strategies, question design, or interview protocols—makes it unsuitable to incorporate these indicators into a formal meta-analysis. Therefore, while their presence and frequency were noted in the coding process, they were not subject to statistical aggregation. Instead, these qualitative tools were used to inform thematic patterns and complement the quantitative synthesis of findings.

2.3. Data analysis

Data analysis of the eligible literature was conducted using SPSS. The revised methodology compiled three types of data: textual, binary, and frequency data. Textual data were processed using text mining techniques, allowing for the quantification of terms into numbers, creation of databases, and elimination of unnecessary characters and words to facilitate data analysis (Su et al., 2017). This study also explored the correlations between the most common terms identified.

Table 1. List of terms proposed to account for the urban renewal (source: Cao et al., 2023)

Urban renewal	Terms
Residential renewal	'residential' OR 'housing' OR 'communities' OR 'buildings' OR 'neighborhood' OR 'homeownership' OR 'urbanization' OR 'gentrification'
Commercial renewal	'business' OR 'developments' OR 'leases' OR 'economic' OR 'offices' OR 'commerce' OR 'market' OR 'commercialization' OR 'services' OR 'business districts' OR 'commercial buildings' OR 'commercial facilities' OR 'retail' OR 'commercial innovation'
Industrial renewal	'manufacturing' OR 'factories' OR 'resources' OR 'facilities' OR 'equipment' OR 'production' OR 'hubs' OR 'zoning' OR 'advanced' OR 'infrastructure' OR 'automation' OR 'symbiosis' OR 'innovation' OR 'industrialization' OR 'technology' OR 'efficiency' OR 'jobs' OR 'industrialist'
Public service renewal	'cultural' OR 'activities' OR 'preservation' OR 'conservation' OR 'museums' OR 'galleries' OR 'centers' OR 'festivals' OR 'diversity' OR 'installations' OR 'historic' OR 'tourism' OR 'arts' OR 'music' OR 'theaters' OR 'heritage' OR 'plaza' OR 'transportation' OR 'infrastructure' OR 'park' OR 'square' OR 'facility' OR 'greenbelt' OR 'sidewalk' OR 'subway' OR 'metro station'

and housing price studies in systematic reviews. “Urban” and “housing” emerge prominently as core themes, with “prices” and “redevelopment” following closely behind, indicating a focus on housing prices and urban redevelopment. Additional relevant terms such as “property,” “study,” “projects,” “values,” and “economic” further refine the scope and direction of the research. These terms suggest that many studies are approaching urban renewal and housing prices from an economic perspective, possibly including assessments of property values and analyses of economic benefits.

In the Affiliations section (Figure 2b), prominent terms like “university” and “school” indicate that authors involved in urban renewal and housing price research come from various universities and academic institutions. The frequent appearance of “united” and “states” suggests that many studies originate from universities and academic institutions in the United States, reflecting its leading position in this research field. Authors have diverse disciplinary backgrounds encompassing fields such as “sciences,” “engineering,” “planning,” “environmental,” “technology,” “geography,” “economic” and “social”. This diversity indicates that urban renewal and housing price research is likely an interdisciplinary field spanning sciences, engineering, urban planning, environmental science, geography, economics, and social sciences.

The author keywords word cloud (Figure 2c) mirrors the findings from Figure 2a, with “urban” and “housing” dominating the highest frequencies by a significant margin. In the index keywords (Figure 2d), terms like “development,” “analysis,” “market,” “policy” and “neighborhood” appear at moderate frequencies. This suggests that current research extensively explores various aspects of urban renewal and housing markets, including the roles of urban planning and policies.

Although these four word cloud visualizations convey similar content, correlating high-frequency keywords such as “development” and “economic” reveals that research not only focuses on macro dynamics of urban housing and development but also delves into the impacts of policies and planning on urban structure and socio-economic aspects. Additionally, specific keywords stand out in different visuals; for instance, “gentrification” prominently features among author keywords, indicating specialized exploration of this phenomenon. Meanwhile, “analysis” and “policy” appear frequently in index keywords, highlighting the significance of research methods and policy discussions.

Before presenting the article-level statistical tests, this study first conducted a descriptive comparison across renewal types, scales, contexts, and price outcomes. Table 2 summarizes the results of two-proportion Z tests based on the frequency of mentions in the coded dataset. In other words, each article could contribute to more than one category (e.g., discussing both residential and public-service renewal), and the Z tests assess whether the observed proportions differ significantly across categories. This step is important because it allows us to identify systematic contrasts in the literature before moving to stricter article-level inference. By showing which categories are disproportionately emphasized in prior studies, Table 2 highlights where research attention and observed effects cluster, and whether those contrasts are statistically distinguishable rather than due to chance.

Table 2 presents the p -value obtained from the two-proportion Z test comparing different categories across various domains. In the field of urban renewal, the probability differences between categories are highly significant. The probability for residential areas is 0.523, markedly higher than the 0.072 for industrial areas, indicating a significant disparity potentially due to policies restricting

Table 2. P-value yielded by the two-proportions Z test when comparing the categories in different fields

Field	Probability (p)	Comparison	P-value
Urban renewal	Residential (0.523)	Residential vs Commercial	0.000
	Commercial (0.118)	Residential vs Industrial	0.000
	Industrial (0.072)	Residential vs Public service	0.493
	Public service (0.477)	Commercial vs Industrial	0.242
		Commercial vs Public service	0.000
Scale	Microscale (0.078)	Industrial vs Public service	0.000
	Mesoscale (0.797)	Microscale vs Mesoscale	0.000
	Macroscale (0.327)	Microscale vs Macroscale	0.000
Context	Urban (0.882)	Mesoscale vs Macroscale	0.000
	Peri-urban (0.288)	Urban vs Peri-urban	0.000
	Rural (0.046)	Urban vs Rural	0.000
Price range	Increase (0.667)	Peri-urban vs Rural	0.000
	Maintain (0.189)	Increase vs Maintain	0.000
	Decrease (0.144)	Increase vs Decrease	0.000
		Maintain vs Decrease	0.135

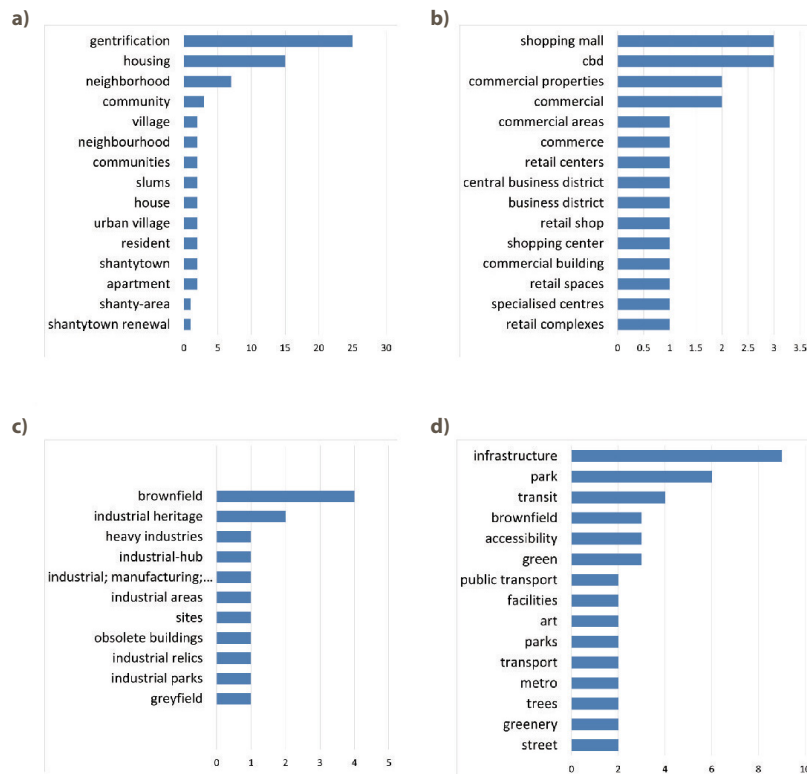


Figure 4. Most frequent terms associated with the urban renewal (UR): a) residential renewal, b) commercial renewal, c) industrial renewal, d) public service renewal

Through analysis of Figures 2, 3, and 4, it is evident that research primarily focuses on core concepts such as urban areas, housing, redevelopment, and economic factors, indicating a frequent exploration of urban renewal and housing price changes. Additionally, researchers emphasize keywords related to markets, policies, economics, and planning, with significant contributions from disciplines such as architecture, economics, and urban planning. These terms reflect the primary directions of theoretical and empirical analyses in the research. Furthermore, co-occurrence analysis highlights commonly used methods and analytical dimensions such as policy analysis, market research, and economic impact assessment.

3.4. Methods and topics (RQ3-RQ4)

The frequencies obtained from the methods used are fairly evenly distributed (Figure 5). However, certain trends are apparent when similar methods are combined. For instance, the Hedonic model ($f = 18$) has the highest frequency of use. The Hedonic model assesses the impact of property features and environmental factors on housing prices, making it a core tool in studying housing price changes.

Another significant group involves relationships and/or combinations of variables, such as Case study, DID Model (Difference-In-Differences Model), Impact analysis, and Control analysis, with a combined frequency of 32. These tools emphasize the inherent complexity in modeling housing price changes, often resulting from the interac-

tion of physical, social, economic, or spatial factors (Wu & Rowe, 2022; Peng & Tian, 2022). This is particularly evident in normative case studies and impact analyses related to housing price changes.

When grouping methods involving personnel, entirely distinct clusters emerge, such as combinations of Interviews, Survey analysis, Focus groups, and Workshops ($f = 51$). Stakeholder engagement is a critical aspect to consider in urban renewal management, as green spaces and their benefits have multifaceted impacts ranging from political decision-making to their effects on citizens' daily lives. Therefore, these methods contribute to ensuring that urban renewal planning incorporates viewpoints from all relevant stakeholders.

Researchers also favor employing Geographic Information Technologies to analyze housing price issues, including Geographic Information Systems (GIS), spatial sampling, terrain analysis, spatial processing, image analysis, and distance analysis ($f = 97$). This capability aligns perfectly with the definition of urban renewal, which involves strategically interconnected regional networks. The spatial tools included in this group aim to facilitate the calculation of urban renewal locations to maximize their benefits.

The SciVal Topics listed in Table 3 align with the core dimensions of this study—namely, urban renewal, housing price dynamics, and methodological approaches. For instance, T.3979 ('Hedonic Price Index; Real Estate Price; Housing Market') directly reflects the prominence of quantitative pricing models in the selected literature, consistent

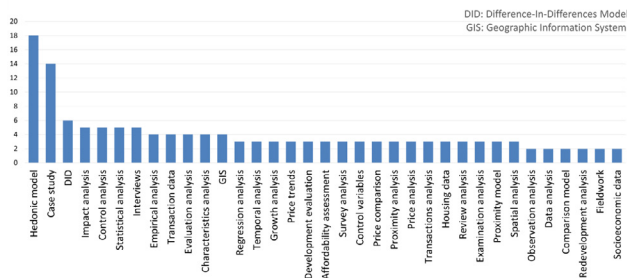


Figure 5. The most commonly used methods for evaluating urban renewal (UR) housing price

Table 3. Code and full meaning of the most frequent SciVal's topics

Code	SciVal's topic
T.129	Smart city; Sustainable development; Internet of Things
T.545	Land surface temperature; Air temperature; Urban heat island effect
T.978	Physical activity; Demography; Residence characteristic
T.410	Creative industry; Case study; Cultural policy
T.892	Land use; Urban transportation; Transport
T.1191	Decision making; Multicriteria; Multiple-criteria decision analysis
T.5551	Green space; Urban planning; Physical activity
T.1756	Gentrification; Urban renewal; London
T.2871	Real estate price; China; Housing market
T.3979	Hedonic price index; Real estate price; Housing market
T.2965	Residential segregation; Metropolitan area; Immigrant
T.5349	Urban forest; Ecosystem service; Climate change
T.2962	China; Urban planning; Housing market
T.2726	Public housing; Low income; Residence characteristic
T.5674	Food security; Agroecology; Sovereignty
T.7162	Urban planning; China; Housing market
T.11406	Land use; Railway transport; Transport
T.6431	Ritual; Nineteenth century; Cemetery
T.16788	Urban planning; China; Underground space
T.15599	Energy conservation; Sustainable development; Green building
T.19921	Machine learning; Real estate price; Regression analysis
T.10613	Land use; Urban planning; Housing market

with the frequent use of hedonic models discussed in Section 3.4. Similarly, T.1756 ('Gentrification; Urban Renewal; London') underscores the role of gentrification within the context of residential renewal, particularly in studies addressing socio-spatial inequalities.

Moreover, the appearance of T.129 ('Smart City; Sustainable Development; Internet of Things') and T.15599 ('Energy Conservation; Sustainable Development; Green Building') reflects the increasing integration of sustainability into urban renewal practices, a trend also identified in the discussion on urban contexts in Section 3.5. Hence,

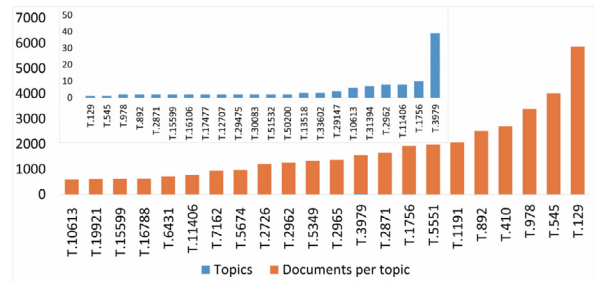


Figure 6. The most common SciVal topics by authors of the reviewed publications

Figure 6. The most common SciVal topics by authors of the reviewed publications

Figure 6 not only represents topic frequency but also reveals emerging interdisciplinary connections that bridge urban planning, housing economics, and environmental sustainability.

3.5. Factors affecting housing prices among fields (RQ1-RQ5)

To examine how housing-price outcomes relate to key study domains, we recoded each article to a single dominant category for renewal type (Residential/Commercial/Industrial/Public service), context (Urban/Peri-urban/Rural), and scale (Macro/Meso/Micro). Using these article-level labels ($N = 153$), we cross-tabulated each domain with price outcomes (increase/maintain/decrease) and applied Pearson's chi-square tests with Cramer's V as the effect size. Results are summarized in Table 4. Note: Table 2 reports multi-label 0/1 mention counts for descriptive mapping; totals therefore exceed 153, whereas Table 4 uses one label per article for inference.

The tests indicate that context is significantly associated with housing-price outcomes, $\chi^2(4) = 16.863$, $p = 0.002$, Cramer's $V = 0.235$ (small-to-moderate effect). Substantively, renewals situated in urban cores are more frequently accompanied by price increases, whereas peri-urban settings exhibit a higher share of non-increase outcomes, consistent with mixed short-run responses to construction and supply adjustments. By contrast, renewal type ($\chi^2(6) = 10.347$, $p = 0.111$; $V = 0.184$) and scale ($\chi^2(4) = 5.733$, $p = 0.220$; $V = 0.137$) do not show statistically significant associations with price outcomes at the article level.

Taken together, these findings suggest that where renewal occurs (urban vs. peri-urban vs. rural) is more predictive of short-run price patterns than what is renewed or the project's scale. Descriptive differences by type and scale visible in frequency summaries should therefore be interpreted cautiously and treated as context-dependent tendencies rather than generalizable effects. This emphasizes the need for context-sensitive renewal strategies—particularly in peri-urban areas where implementation phasing, mitigation of construction externalities, and demand-side conditions may shape housing-market responses.

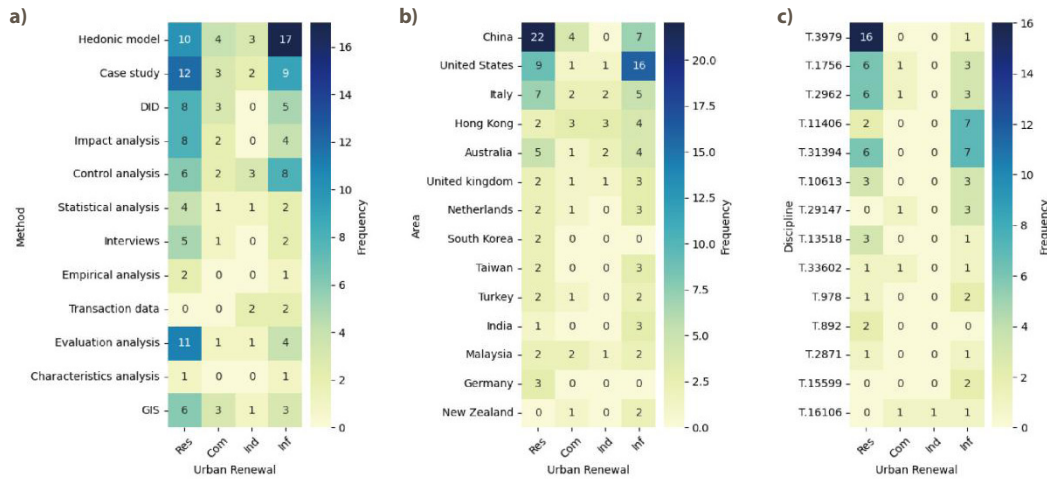
Table 4. Chi-square tests and Cramer’s V for the association between housing price outcomes and renewal dimensions (article-level dominant coding, N = 153)

Variable	χ^2	Df	P-value	Cramer’s V	Notes
Renewal type	10.347	6	0.111	0.184	Monte-Carlo $p = 0.105$; 33.3% cells exp. < 5
Scale	16.863	4	0.002	0.235	Monte-Carlo $p = 0.003$
Context	5.733	4	0.220	0.137	Monte-Carlo $p = 0.218$; 22.2% cells exp. < 5

3.6. Study trends (RQ5 and RQ6)

Overall, the number of publications on urban renewal and housing price changes has increased in recent years (Figure 8). Residential studies have shown the fastest growth, followed by commercial sectors. Although research in industrial and public service domains has been relatively less, there has been an increasing trend in recent years, indicating a growing interest among researchers in these areas.

Figure 7 illustrates the frequency of application of research methods, regional distributions, and SciVal topics in the field of urban renewal. Residential renewal projects are the most frequently addressed, with many surrounding property prices showing an upward trend. The distribution of regional studies indicates that China leads in residential research (f = 22), while the United States leads in infrastructure research (f = 16), likely due to ongoing



Note: The full meaning of the topics can be consulted in Table 4.

Figure 7. Frequency values across the urban renewal (UR): a) method, b) country, c) discipline

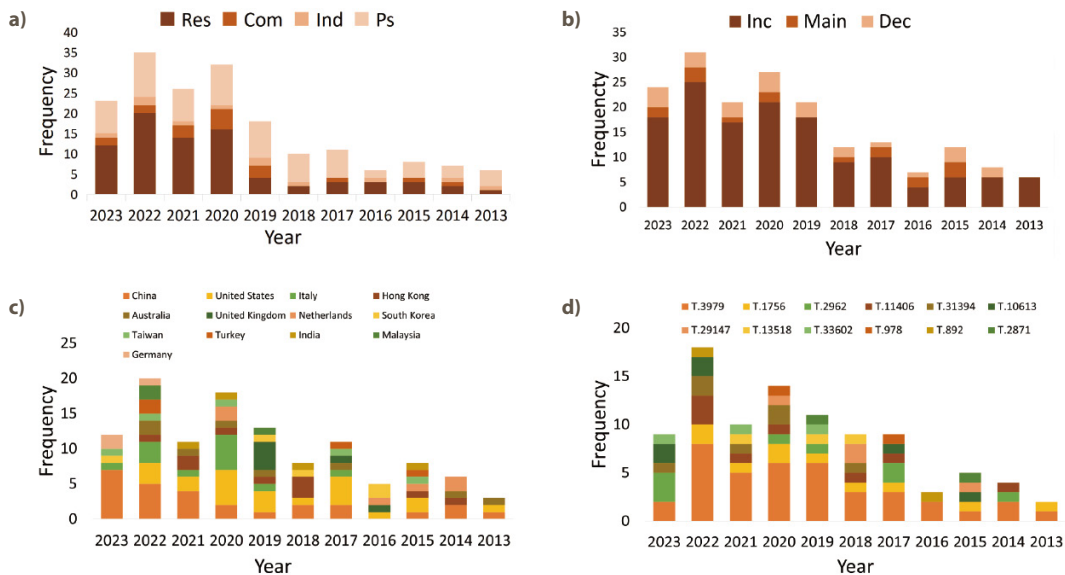


Figure 8. Breakdown of the publications released over time with respect to: a) urban renewal, b) participation, c) country, d) SciVal’s topic

government investments and focus on infrastructure development and renewal. This is particularly evident in the restoration and modernization of aging infrastructure (Figure 7b). Other interdisciplinary topics such as T.1756 and T.2962 show high relevance across multiple domains, highlighting the diversity and complexity of urban renewal research. Urban renewal encompasses various aspects including social, economic, and environmental dimensions, necessitating interdisciplinary research to comprehensively understand and address related issues (Figure 7c).

Over the years, there has been a notable increase in publications on housing price changes from 2020 to 2023 (Figure 8b). Publications focusing on price increase and maintenance are the most numerous, particularly during the period from 2020 to 2023. In contrast, the number of studies on price decrease is relatively fewer but shows an increasing trend year by year, indicating researchers' growing interest in the issue of declining housing prices in the urban renewal process.

The global trend indicates that over time, China has taken a leading role in urban renewal research (Figure 8c). The number of research publications from China has significantly increased from 2020 to 2023. The United States and Italy have also shown a marked increase in research publications after 2020, reflecting their high level of attention to urban renewal issues. Other countries such as the United Kingdom, Australia, and the Netherlands have also produced considerable research output in recent years, highlighting widespread global interest in urban renewal issues.

The full meaning of the topics can be consulted in Table 4.

3.7. Discussion

This review consolidates evidence from 153 peer-reviewed publications to provide one of the most comprehensive syntheses of how urban renewal interacts with housing price dynamics. Several overarching insights emerge when combining descriptive mapping, methodological analysis, and article-level inference.

Research landscape. Bibliometric and text-mining results show that the literature is anchored in themes of urban redevelopment, housing markets, and value change, while also engaging with issues of gentrification and sustainability. Residential renewal dominates the empirical focus, though interest in commercial, industrial, and heritage-oriented projects is growing.

Methodological diversity. Quantitative models such as hedonic pricing and difference-in-differences remain prevalent, yet qualitative case studies and GIS-based analyses are increasingly incorporated. This methodological pluralism enhances understanding but complicates direct comparability across regions and project types.

Global trends. Research output has expanded steadily since 2013, with China, the United States, and Europe as major contributors. Residential renewal is most frequently studied, though attention to commercial and industrial

renewal is rising, reflecting recognition of their complex effects on urban neighborhoods.

Empirical findings. While descriptive frequency counts (Table 2) suggest variation across renewal type, scale, and context, article-level statistical tests (Table 4) demonstrate that only context is significantly associated with housing price outcomes. Urban-core projects are more often linked to price increases, reflecting scarcity of land and concentration of amenities, whereas peri-urban projects display more mixed or even negative impacts, likely due to construction disturbances and demand fluctuations. By contrast, renewal type (residential, commercial, industrial, public service) and project scale (micro, meso, macro) do not yield statistically significant associations, indicating that location is a stronger determinant than project form.

Interpretive implications. These findings suggest that the where of renewal is more decisive than the what or how big. Although descriptive patterns point to type-specific tendencies—such as stabilization in residential renewal or short-term suppression in commercial cases—these do not consistently hold at the article level. Instead, context-specific governance, socio-economic conditions, and land-use structures largely shape outcomes.

Social dimensions. The study further emphasizes that renewal-induced price change carries affordability risks. In urban cores, appreciation pressures can exacerbate displacement and gentrification; in peri-urban areas, stagnation or decline may weaken local investment and undermine community stability. Without safeguards such as inclusionary housing, rent stabilization, or right-to-return mechanisms, renewal may reproduce inequalities even as it revitalizes the built environment.

Positioning in the literature. Compared with earlier reviews that emphasized predominantly positive price impacts, this study offers a more differentiated picture: while renewal can stimulate appreciation, neutral or negative outcomes are common, particularly outside urban cores. This underscores the path-dependent, context-sensitive nature of urban renewal outcomes and highlights the importance of embedding social equity within policy design.

4. Conclusions

This systematic review of 153 peer-reviewed studies (2013–2023) provides one of the most comprehensive assessments to date of how urban renewal affects housing prices. By integrating bibliometric mapping, text-mining, and article-level statistical testing, the study offers both a broad overview of research trends and a rigorous evaluation of empirical associations.

(a) the literature on renewal and housing prices is expanding rapidly, particularly after 2020, with contributions spanning urban planning, economics, geography, and environmental sciences. Research is geographically diverse but concentrated in China, the United States, and Europe. Residential renewal remains the most widely studied type,

while commercial and industrial projects are less frequently analyzed but are gaining attention in recent years.

(b) Methodologically, quantitative approaches such as hedonic pricing dominate, yet qualitative and GIS-based studies are also increasingly important, underscoring the field's interdisciplinarity.

(c) The inferential analysis clarifies contested findings by distinguishing descriptive from article-level associations. While descriptive frequency data suggest variation across project type, scale, and context, the consolidated chi-square tests indicate that only context is significantly associated with housing price outcomes. Urban-core renewal is more consistently linked to price appreciation, whereas peri-urban renewal shows mixed or negative effects. By contrast, project type (residential, commercial, industrial, public service) and scale (micro, meso, macro) do not display statistically significant associations, suggesting that location and local conditions are more determinative of outcomes than typology or project size.

(d) The findings highlight the social implications of renewal-induced price change. In urban cores, appreciation risks intensifying affordability pressures and displacement, while in peri-urban areas, stagnation or decline may undermine investment and community stability. Without explicit safeguards—such as inclusionary housing requirements, right-to-return provisions, or targeted affordable housing quotas—renewal risks exacerbating inequalities even as it revitalizes the built environment. In developing-country contexts, combine renewal with incremental upgrading of informal settlements to minimize forced relocation and protect vulnerable populations.

Taken together, this review advances knowledge by offering a more differentiated, context-sensitive, and socially grounded understanding of the renewal–price nexus. For policymakers, the results suggest that context-aware governance is critical: urban-core projects may require mechanisms to capture value and protect affordability, whereas peri-urban projects demand careful phasing, infrastructure integration, and mitigation of short-term disruptions. For scholars, the findings point to the need for more systematic, comparative, and multi-scalar research designs, especially incorporating understudied renewal types and explicitly integrating affordability and equity metrics.

This review relies exclusively on peer-reviewed sources and does not capture practitioner reports or gray literature. Nor can it fully disentangle phase-specific causal mechanisms. Future research should integrate spatial-economic modeling, leverage richer micro-data (including transaction and mobility records), track time-series dynamics across announcement, construction, and completion, and expand attention to under-studied domains such as commercial and industrial renewal and diverse governance arrangements. Such advances will sharpen theoretical understanding and provide more actionable guidance for policymakers and planners.

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Appendix

Table A1 contains all the fields analysed in the review, except for the SciVal's topics. Below is provided a description of how the data for each field was collected.

Table A1. Description of variables and data sources

1.1	Authors, title, year, source, cited by, affiliations, abstract, author keywords, index keywords, funding, correspondence, publisher and language were exported from Scopus		
1.2	Urban renewal		
1.2.1	cont.Res	1 if the article addresses any residential renewal; 0 otherwise	
	cont.Res. which	assign one or more of the following keywords to categorize the residential renewal addressed in the paper. If there is any other term outside this list, add it as free text. If there is more than 1 keyword, separate them with a semicolon residential' OR 'housing' OR 'communities' OR 'buildings' OR 'neighborhood' OR 'homeownership' OR 'urbanization' OR 'gentrification'	
	cont.Com	1 if the article addresses any Commercial Renewal; 0 otherwise	
	cont.Com. which	assign one or more of the following keywords to categorize the Commercial Renewal addressed in the paper. If there is any other term outside this list, add it as free text. If there is more than 1 keyword, separate them with a semicolon business' OR 'developments' OR 'leases' OR 'economic' OR 'offices' OR 'commerce' OR 'market' OR 'commercialization' OR 'services' OR 'business districts' OR 'commercial buildings' OR 'commercial facilities' OR 'retail' OR 'commercial innovation'	
	cont.Ind	1 if the article addresses any Industrial Renewal; 0 otherwise	
	cont.Ind. which	assign one or more of the following keywords to categorize the Industrial Renewal addressed in the paper. If there is any other term outside this list, add it as free text. If there is more than 1 keyword, separate them with a semicolon manufacturing' OR 'factories' OR 'resources' OR 'facilities' OR 'equipment' OR 'production' OR 'hubs' OR 'zoning' OR 'advanced' OR 'infrastructure' OR 'automation' OR 'symbiosis' OR 'innovation' OR 'industrialization' OR 'technology' OR 'efficiency' OR 'jobs' OR 'industrialist'	
	cont.Ps	1 if the article addresses any Public Service Renewal; 0 otherwise	
	cont.Ps.which	assign one or more of the following keywords to categorize the Infrastructural Renewal addressed in the paper. If there is any other term outside this list, add it as free text. If there is more than 1 keyword, separate them with a semicolon cultural' OR 'activities' OR 'preservation' OR 'conservation' OR 'museums' OR 'galleries' OR 'centers' OR 'festivals' OR 'diversity' OR 'installations' OR 'historic' OR 'tourism' OR 'arts' OR 'music' OR 'theaters' OR 'heritage' OR 'plaza' OR 'transportation' OR 'infrastructure' OR 'park' OR 'square' OR 'facility' OR 'greenbelt' OR 'sidewalk' OR 'subway' OR 'metro station'	
1.3	Context		
1.3.1	cont.urb	1 if the article applies to an urban context; 0 otherwise	
1.3.2	cont.purb	1 if the article applies to a peri-urban context; 0 otherwise	
1.3.3	cont.rur	1 if the article applies to a rural context; 0 otherwise	

End of Table A1

1.4	Scale		
	1.4.1	cont.Mic	1 if the article applies to micro; 0 otherwise
	1.4.2	cont.Mes	1 if the article applies to meso; 0 otherwise
	1.4.3	cont.Mac	1 if the article applies to macro; 0 otherwise
1.5	Methods		
	1.5.1	methods	analytical and/or experimental methods used to develop the article. If there is more than one, separate them with semicolons
	1.5.2	methods.f1	filtering of 1.5.1 to unify the terminology used to account for the methods used
	1.5.3	methods.f2	filtering of 1.5.2 to further unify the terminology used to account for the methods used
1.6	Price Range		
	1.6.1	cont.Inc	1 if the housing price is increase; 0 otherwise
	1.6.2	cont.Main	1 if the housing price is maintain; 0 otherwise
	1.6.3	cont.Dec	1 if the housing price is decrease; 0 otherwise
1.7	Country: main country associated with the article, determined from the affiliations of the authors involved in the publication		

Topics: most contributed SciVal's Topics (2013–2023) of the authors (up to a maximum of 6 authors per article). The upper row indicates the number of documents each author has produced within each topic.