

REVIEWER'S REPORT

Manuscript No.: IJAR-59415

Title: Decoupling of Asset Pricing from Income fundamentals: A Cross-continental Analysis of Rental Yield Compression, Speculation, and Structural Housing Inequity

Recommendation:

Accept as it is

Accept after minor revision.....

Accept after major revision

Do not accept (*Reasons below*)

Rating	Excel.	Good	Fair	Poor
Originality		✓		
Techn. Quality			✓	
Clarity		✓		
Significance	✓			

Reviewer's ID: JPR-002

Detailed Reviewer's Report

Title: Decoupling of Asset Pricing from Income Fundamentals: A Cross-Continental Analysis of Rental Yield Compression, Speculation, and Structural Housing Inequity

Reviewer Comments

1. Originality and Relevance: The paper addresses an important issue in global housing markets by examining rental yields, property prices, speculation, and housing affordability. The cross-continental perspective is interesting and relevant. However, the authors should clearly highlight the original contribution of the study.
2. Abstract: The abstract presents the research objectives, datasets, and major findings. However, some conclusions are stated strongly. The authors should ensure that all claims are directly supported by the statistical results.
3. Literature Review: The paper includes relevant studies on housing financialization, rental yields, affordability, and wealth inequality. However, the literature review should be better organized, and the research gap should be clearly distinguished from the contributions of previous studies.
4. Research Objectives: The research questions are interesting and relevant to the subject. However, they should be framed more precisely and linked clearly to the variables and statistical techniques used in the study.
5. Research Methodology: The study uses data from 57 countries and 339 cities obtained from Numbeo. The authors should provide the data collection period, sampling criteria, missing-data treatment, and detailed variable definitions to improve transparency and reproducibility.

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6. Statistical Analysis: The use of descriptive statistics, correlation, ANOVA, and regression analysis is appropriate for comparative research. However, the authors should provide complete statistical tables, including coefficients, standard errors, confidence intervals, sample sizes, and significance levels.

7. Interpretation of Results: The comparisons among Asia, Europe, and North America provide useful insights into rental yield and housing affordability. However, the authors should avoid interpreting correlations as evidence of causation and consider other factors that may influence housing prices and rental yields.

8. Case Studies: The comparisons of Berlin, Mumbai, Chandigarh, and Austin add practical value to the paper. However, the supporting data and sources for these case studies should be clearly documented, and the differences in housing regulations and market conditions should be examined more carefully.

9. Policy Implications and Limitations: The discussion of housing inequality and structural affordability barriers is significant. The authors should provide more specific policy recommendations and acknowledge the limitations of using crowdsourced data for cross-country comparisons.

10. Language, References, and Presentation: The paper has a clear overall structure, but several grammatical errors, lengthy sentences, and formatting inconsistencies require correction. The authors should also verify the accuracy and completeness of references, tables, figures, and statistical interpretations.

Overall Recommendation

Major Revision – The paper addresses a significant research problem and offers an interesting international comparison. However, improvements in methodological transparency, statistical reporting, interpretation of results, and academic presentation are necessary before publication.