

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- 162

Detailed Reviewer's Report

The manuscript examines rental yields, housing affordability, and property valuation across Asia, Europe, and North America. The cross-continental comparison is useful and the topic is relevant to current discussions in housing economics. I have a few suggestions that would help clarify the analysis and its interpretation.

1. Data description: Please specify the period covered by the Numbeo data and explain briefly how the 57 countries and 339 cities were selected.
2. Interpretation of results: Section 5.2.2 describes causal relationships, although the evidence presented is correlational. The authors should revise this wording and interpret the findings as associations.
3. Rental yield analysis: The negative relationship between gross rental yield and the price-to-rent ratio in Figure 6 is expected because these measures are mathematically related. This should be acknowledged in the discussion.
4. Housing market differences: The explanations involving speculation and housing regulation are interesting, but these factors are not directly measured. It would be better to present them as possible explanations rather than established findings.
5. Presentation: Some figures and tables would benefit from clearer labels. Please also check the manuscript for grammatical errors and inconsistencies in section and reference numbering.

Overall assessment

The paper provides useful descriptive comparisons across housing markets. The points above mainly concern clarity and the interpretation of the results. I recommend acceptance after minor revision.