Investigating the Impact of Tenancy Type on Levels of Optimism, Satisfaction and Happiness

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Bachelor of Arts (Hons) in Psychology

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Abstract

**Background:** The current study sought to determine the degree to which well-being (as measured through optimism, life satisfaction and subjective happiness) is impacted by tenancy type (homeowner, renter, living with family). Confidence levels were recorded to determine whether renters who wished to buy a property had less confidence in their ability compared to those living with family.

**Method:** A sample of individuals residing in Ireland was recruited ($n = 214$) through convenience sampling. A cross-sectional approach was utilised. A self-report questionnaire was published online containing demographic questions along with the Life Orientation Test Revised, Satisfaction with Life Scale & Subjective Happiness Scale.

**Results:** Homeowners did not exhibit higher levels of optimism or subjective happiness, but did exhibit higher levels of life satisfaction. Renters who professed an intention to buy a property exhibited significantly less confidence in their ability to do so, compared with those living at home.

**Conclusion:** The findings from this study suggest that while homeowners are relatively satisfied in life, there are a growing number of renters under increasing pressure in the marketplace who have a reduced confidence in their ability to become homeowners themselves. The implications for this are considered.
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Introduction

Literature Review

Emotions play a central role in our well-being as they can, depending on their direction, enact a positive or negative impact on well-being (Fredrickson & Joiner, 2002). Positive emotions provide a protective influence on well-being, as they can be used to expel negative though and act as a buffer against future feelings of negativity. There has been an enormous growth in the study of emotion in recent years (Ekman, 2016). Indeed, when compared to the empirical study of negative emotions, it would appear that studies into positive emotions have received far less attention until relatively recently (Le Nguyen & Fredrickson, 2017). This can be seen as a consequence of the general inclination of previous psychological research to focus on problem and solution as opposed to a more holistic approach (Seligman & Csikszentmihalyi, 2000).

Theory of Positive Emotion

As a result of the marginalisation of studies into positive emotions, which are known to greatly improve the quality of a person’s life (Myers & Diener, 1995), there existed a gap in the research for an emotional model which better captured the effect of positive thought. The broaden-and-build theory (Fredrickson, 2004) posits that positive emotions act on thought action processes in a complementary way. In this way, an emotion such as joy or happiness creates a yearning to create, and push boundaries. Contentment or satisfaction leads to a desire to savour current surroundings and circumstances, and assimilate those thoughts into an entirely new way of seeing oneself and the surrounding environment.
With the recent growth in positive emotion research, there has been compelling results on the impact of positive thought on an individual’s health, both mentally and physically. From maternal mental health (Wouk et al., 2018), cardiovascular disease (Kim et al., 2017), depression (Alsaleh & Kubitary, 2016).

**Studies on Optimism**

Optimism is a psychological trait which reflects a person’s ability to maintain a favourable expectation for their future (Carver, Scheier & Segerstrom, 2010). Those who possess a high degree of optimism are better prepared to cope with adversity in life. As optimism focuses on future expectation, there is an intrinsic confidence that goals can be reached. To that end, optimism can largely be seen as an overarching version of confidence which relates to life itself, as opposed to confidence in tackling a specific task.

Although optimism has been measured in many ways, there exists two main approaches. By direct measurement, asking individuals whether or not they have an expectation that future outcomes will be positive or negative. The second approach considers whether expectation of the future are dependant on the interpretation of past outcomes. That is, if failures in the past are considered steady, there is an expectation that future failures will occur. Recent research into optimism would appear to rule out this line of thinking. Nes & Segerstrom (2006) postulate that there are learning strategies that can be obtained which provide the benefits of optimistic thought. There can be a building up of resources which can insulate against future stressors. The research from Nes & Segerstrom looks to further strengthen Fredrickson’s broaden-and-build theory.
High levels of trait optimism have been shown to mediate against anxiety (Dolcos, Hu, Iordan, Moore & Dolcos, 2015), depression (Chang & Sanna, 2001), cancer (Allison, Guichard, Fung & Gillian, 2003).

**Housing and Well-being**

The above research would appear to indicate that maintaining a generally positive outlook is a good predictor of both mental and physical health. It is also well established that there are certain needs which need to be satisfied for a person to feel like they are reaching their full potential. This is demonstrated in Maslow’s hierarchy of needs motivational theory (Maslow, 1943, 1954). The first two stages consider physiological needs as well as those of security. It was posited that individuals need to satisfy each stage before progressing up to cater to the psychological and self-fulfilment needs, though later revisions clarified that the stages can be satisfied in less of a rigid pattern.

Considering the basic needs, it is therefore essential to have an adequate shelter, one which provides safety, security and warmth. A home provides an anchor point, where people can develop key skills, foster relationships, and satisfy psychological needs. This is backed up by considerable research in the area of housing. A stable home situation was shown to be a strong predictor of literacy development in children (Lee & Chroninger, 1994). The home environment also contributes to the healthy aging of the elderly (Iwarsson et al., 2007). Having a stable home situation also permits people who might otherwise need small scale medical assistance, such as ventilators, to take control of their own care in an environment which is suited to them, giving them greater empowerment over their daily lives and increasing their positive well-being (Ballangrud, Bogsti & Johansson, 2009).
From the outset, there are a number of reasons why home ownership is preferable. It is a sound financial investment. Saunders (1990) postulated that homeowners have greater satisfaction in maintaining their property over those who rent. Renters of properties are not as likely to maintain their living environment to the same degree, as there is less of a personal attachment to the property (Austin & Baba, 1990). Being able to design the home environment according to specific tastes also can increase satisfaction with the living area, along with promoting positive thought (Galster, 1987). Research indicates that home owners are held to a higher social status in some societies. As personal self-esteem can be influenced by how an individual is perceived by others, it is conceivable that this higher social status can be internalised by the homeowner, giving them an elevated sense of worth. Secondly, in line with the studies on optimism above, home ownership is seen in some societies as a goal to be attained (Tremblay, Dillman & Liere, 1980). The realisation of that goal may lead homeowners to perceive this achievement as further evidence of their ability.

Ireland has long been espoused as a nation of homeowners. This has been demonstrated in the historically high rates of home ownership, standing at 80% of households in 1991 (Central Statistics Office, various years a), as well as being a cultural norm (Gurney, 1999). This has been changing, however. The high rates of the early 1990s has been trending downward, with 2016 records showing that the overall home ownership rate was at 67.6%. The financial recession of 2007 resulted in a contraction in the Gross National Product (GDP) by nearly 10% (Duffy, Durkan & O’Sullivan, 2011). Youth unemployment rose dramatically at this time, reaching a peak of 30.6% in 2012 (Eurostat, 2013). Keen to avoid further fluctuation in the domestic market, the central bank enforced stricter lending practices in 2015.
which curbed the amount the banks could lend to prospective borrowers. The impact of the above factors has led to a situation where many individuals cannot qualify for a mortgage, and have no option but to enter into the rental market. Currently, the rental market is expanding in price, as there are a growing number of prospective renters competing for a limited supply of housing. MacNamee (2018) has described the average national rent as being €1,122 per month, with that figure rising to €1,620 per month in the capital of Dublin.

This has invariably led to people being priced out of the market. Those who cannot afford a mortgage have little option but to rent a property at an inflated price, or continue to reside at home in order to save money for a deposit. Aviva Family Finances Report (2018) stated that of all individuals polled, 90% would prefer to own a property over renting one. When those who are in a position to buy a property within the next five years are excluded, 28% of respondents did not believe that they would ever be in a position to buy a property, citing high rent prices at the main contributing factor. The research above indicated there is a sizable population, who have no option but to adjust to the new reality facing them. This is mirrored in similar polling carried out in the United Kingdom. Using Maslow’s hierarchy of needs as the basis for questioning, 25% of respondents aged between 18 – 50 said they did not believe they has sufficient levels of housing (YouGov, 2018). That same age group also reported lower levels (52% -56%) of self-respect when compared to the rest of the population. If current trends in society persist, many will not achieve their goal of owning a property. Considering the research, it is possible that the population who would like to buy but do not foresee themselves owning a property would be subject to the adverse psychological effects of renting as laid out above.
Current Study

While there a number of studies on emotions and their impact on a person’s well-being, the economic situation in Ireland and the nationwide response to the crisis has created a fascinating avenue for research, where a shortage of resources is being greatly outstripped by a surplus in demand. There are currently over 1,750 fewer landlords operating currently compared to 2015 (MacNamee, 2018).

This current research aims to investigate the impact that tenancy has on levels of optimism, life satisfaction and subjective happiness. A greater understanding of the potential impact of tenancy on an individual’s well-being is useful as it could inform policy changes with respect to how much control renters could have over the design of their living area, which could combat negative levels of life satisfaction. There exists few studies exploring the relationship between multiple tenancy types (home owner, renter with intention to buy, renter with no intention to buy, living with family) and well-being in terms of optimism, life satisfaction and subjective happiness. Additionally, the societal shift at play with regard to expectations of home ownership make this an area deserving of investigation. To that end, the research will test the following four hypotheses:

Hypothesis 1

It is hypothesised that property owners will possess significantly greater levels of optimism compared to the three other tenancy groups.
Hypothesis 2

It is hypothesised that property owners will possess significantly higher levels of life satisfaction and subjective happiness compared to the three other tenancy groups. Findings from Ruprah (2010) indicate this to be the case, but the results are not conclusive.

Hypothesis 3

It is hypothesised that there will be a significant difference in life satisfaction levels between both renter groups.

Hypothesis 4

It is hypothesised that the renter group that has intentions to buy property will have significantly less confidence in their ability to make a property purchase in the next three years, compared to those living in the family home. Living in the family home may lead to some advantages, financial or otherwise that may increase confidence levels.
Method

Participants

The current study consisted of 214 adult participants, all of whom were recruited from within the Republic of Ireland as the intention was to obtain a representative sample of individuals residing in Ireland. The sample was comprised of both males (N=46) and females (N=168). Of the 214 participants involved in the study, 135 were renting, with the remaining 79 participants either owning their own property (N=52) or living in the family home (N=27).

The criteria for inclusion specified that each participant was to be aged 18 or over and residing in the Republic of Ireland at the time of the study. A convenience sampling method was implemented to recruit participants through social media, with subsequent transmission encouraged through word of mouth in referral sampling.

Design

The current study was quantitative in nature, employing a cross-sectional multivariate design. Participants were categorised in terms of gender, age, civil status and income. The dependent variables in the current study were levels of optimism, life satisfaction and happiness.

All participants were screened prior to taking part, by way of the information sheet which was displayed before participants consented to take part. It ensured that only those over the age of 18 who were currently residing in the Republic of Ireland were taking part. In addition to convenience sampling being used, the study also made use of referral sampling which may have benefitted the study, as referral sampling can often provide access to
populations that may be otherwise hard to access. Every participant received the same information from the outset, and all completed the same study to determine levels of optimism, life satisfaction and happiness.

**Measures**

This study was completed using Google Forms, an online application which enables users to create dynamic questionnaires using templates. A brief demographic questionnaire was administered to gather information on the participants such as gender, age, relationship status, number of dependants, combined family income and tenancy type (Appendix B) Three further self-reporting measures were then administered.

The Life Orientation Test Revised (LOT-R) (Scheier, Carver & Bridges, 1994) is a 10-item measure. It is a self-reporting in nature and is designed to ascertain feelings of general optimism. The revised version was used in this study as it was shown to more clearly demonstrate optimistic expectations. The 10 items in the test were delivered as statements to which the participant would indicate their appraisal of the statement along a five-point Likert scale 1-5, where 1 = “I agree a lot”, 2 = “I agree a little”, 3 = “I neither agree nor disagree”, 4 = “I disagree a little” and 5 = “I disagree a lot”. Items 2, 5, 6 & 8 are fillers and are not to be scored. For the remaining items, they are to be coded to ensure that high scores on the measure indicate higher levels of optimism (Appendix C). For this testing, the maximum score attainable on the test is 30 which would indicate a very high level of optimism. The minimum score attainable is 5, which would indicate a very low level of optimism. The Life Orientation Test Revised is widely utilised by researchers investigating positive outlook,
which makes it a suitable measure for garnering optimism levels in this current study. The Cronbach’s alpha calculated for the current sample was 0.84.

The Satisfaction with Life Scale (Diener, Emmons, Larsen & Griffin, 1985) is a 5-item psychological tool which is designed to ascertain how well an individual is satisfied in their own life. It had been used widespread across many fields, such as health and social psychology.

The five items are delivered as statements to which the participant would indicate their appraisal of the statement along a seven-point Likert scale, with 1 being “Strongly Disagree” and 7 being “Strongly Agree”. Scores ranging from 5 to 9 indicate an individual who is extremely dissatisfied with their life. Those who score between 10 & 14 are deemed to be dissatisfied. Results between 15 & 19 show as suffering from below average life satisfaction. Participants who score between 20 & 24 are deemed to have average life satisfaction. Scores over 25 are indicative of someone who has high life satisfaction, and when individuals surpass a score of 30, they have very high life satisfaction (Appendix D). The scale has demonstrated high internal consistency in past research, ranging from 0.79 to 0.89. The Cronbach’s alpha calculated for the current sample was 0.85.

The Subjective Happiness Scale (Lyubomirsky & Lepper, 1999) is a four-item psychological tool designed to ascertain an individual’s appraisal of their levels of happiness on a personal level, as well as those levels when compared with their peers (Appendix E). Though relatively brief in nature, the scale has demonstrated high internal consistency.

The four items are delivered in the form of statements, each operating on a seven-point Likert scale. The first two items require the participant to first detail their own level of
personal happiness, and to then compare it to their peers. The remaining two items then present a statement and ask the participant to indicate the degree to which they agree with the statement, with the responses ranging from 1 = “Not at all” to 7 = “A great deal”. Item 4 presents as a negative statement to be appraised, therefore it is necessary to recode it before conducting statistical analysis. The Cronbach’s alpha for the current sample was calculated as 0.87.

**Procedure**

Prior to the study taking place, approval was first sought from the National College of Ireland Ethics Committee. Having satisfied all requirements, approval was granted. It was determined that in order to ensure adequate participation was obtained, a pilot study would be conducted first, prior to the website link becoming active. The pilot study took place involving four males and one female. They all completed the questionnaires online and each one timed their attempt. Upon completion of the test, participants were asked if there was any issues with navigating the form or if any of the questioning was difficult enough to warrant an amendment. As no such issues were forthcoming, and the completion times were in line with expectations, no changes were made to the form and the website link was made active.

The study was posted to several groups on Facebook, along with a separate posting to various groups on WhatsApp. As such, the participants could complete the questionnaires on their own personal device, and at a suitable time of their choosing. The posting on the social media sites briefly mentioned the area of study, along with a link to the study page. Upon clicking the link, prospective participants would be taken to the information page of the study (Appendix A). From that page, it was made clear to the participants what exactly was being
measured in the study and what was required of them. They were told how long it was expected that the study would take and were assured that any responses provided would be anonymous and confidential. Participants were told that due to the responses being anonymous, their data could not be removed from the data pool once submitted. They were informed of their right to exit the study at any time without penalty. Phone numbers for support groups were also included should any participant feel the need to discuss the matter before proceeding any further. Once participants had read the form in its entirety, and they were prepared to participate, they were prompted to click the button marked “NEXT”. By clicking this, they were confirming they were suitable candidates for the study and that they consented to their participation.

Upon clicking “NEXT” participants were prompted to enter demographic information (gender, age, civil status, dependents in care, family income & tenancy type). Depending on participants’ response to the tenancy question, a follow-up question was displayed. This question centred around confidence in being able to purchase a property, and would only display to those who indicated that they lived with family or rented, but intended to buy a property in the next 3 years.

Upon completion of the demographic questions, participants were then presented with the three self-report questionnaires. During this stage, instructions were visible onscreen for each questionnaire. Participants were instructed to indicate the degree to which they agreed or disagreed with the statement as it presented. The Life Orientation Test Revised (LOT-R) operated on a five-point Likert scale and both the Satisfaction with Life Scale (SWLS) and Subjective Happiness Scale (SHS) operated on a seven-point Likert scale.
After participants completed the three questionnaires a debriefing page was displayed onscreen. Participants were thanked for their time and patience and were again given phone numbers for support services should they wish to avail of them. Participants were informed of their right to exit the study at this stage should they so wish. If they were happy to submit their responses, they were instructed to press “SUBMIT”. Data was collected during January and February 2019. When data collection ceased in late February, the data was downloaded as an excel spreadsheet which was then converted for use in IBM SPSS 22.
Results

The frequencies of the participant sample (N=214) for each demographic variable recorded are represented in table 1.

Table 1 – Descriptive Statistics (IVs)

<table>
<thead>
<tr>
<th>Variable</th>
<th>Frequency</th>
<th>Valid Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>46</td>
<td>21.5</td>
</tr>
<tr>
<td>Female</td>
<td>168</td>
<td>78.5</td>
</tr>
<tr>
<td>Age</td>
<td></td>
<td></td>
</tr>
<tr>
<td>18-25</td>
<td>34</td>
<td>15.9</td>
</tr>
<tr>
<td>26-35</td>
<td>103</td>
<td>48.1</td>
</tr>
<tr>
<td>36-45</td>
<td>46</td>
<td>21.5</td>
</tr>
<tr>
<td>46-55</td>
<td>13</td>
<td>6.1</td>
</tr>
<tr>
<td>56+</td>
<td>18</td>
<td>8.4</td>
</tr>
<tr>
<td>Civil Status</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Married</td>
<td>68</td>
<td>31.8</td>
</tr>
<tr>
<td>Separated</td>
<td>12</td>
<td>5.6</td>
</tr>
<tr>
<td>Single</td>
<td>129</td>
<td>60.3</td>
</tr>
<tr>
<td>Widowed</td>
<td>5</td>
<td>2.3</td>
</tr>
<tr>
<td>Dependents</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0</td>
<td>175</td>
<td>81.8</td>
</tr>
<tr>
<td>1</td>
<td>17</td>
<td>7.9</td>
</tr>
<tr>
<td>2</td>
<td>17</td>
<td>7.9</td>
</tr>
<tr>
<td>Family Income</td>
<td>3+</td>
<td>5</td>
</tr>
<tr>
<td>---------------</td>
<td>----</td>
<td>---</td>
</tr>
<tr>
<td>Under €20,000</td>
<td>24</td>
<td>11.2</td>
</tr>
<tr>
<td>€20,000 - €34,999</td>
<td>55</td>
<td>25.7</td>
</tr>
<tr>
<td>€35,000 - €49,999</td>
<td>50</td>
<td>23.4</td>
</tr>
<tr>
<td>€50,000 - €64,999</td>
<td>33</td>
<td>15.4</td>
</tr>
<tr>
<td>€65,000+</td>
<td>52</td>
<td>24.3</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Tenancy Type</th>
<th>52</th>
<th>24.3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner of Property</td>
<td>62</td>
<td>29.0</td>
</tr>
<tr>
<td>Renter (No Intention to Buy)</td>
<td>73</td>
<td>34.1</td>
</tr>
<tr>
<td>Living with Family</td>
<td>27</td>
<td>12.6</td>
</tr>
</tbody>
</table>
Descriptive statistics, including means (M), standard deviation (SD) and range for the continuous variables (Optimism, Satisfaction with Life & Subjective Happiness) can be found in table 2 below. Normality was assessed through an examination of histograms and the Shapiro-Wilk results.

**Table 2 – Descriptive Statistics (DV$s$)**

<table>
<thead>
<tr>
<th>Variable</th>
<th>Mean (95% Confidence Intervals)</th>
<th>Median</th>
<th>SD</th>
<th>Range</th>
<th>Cronbach’s Alpha</th>
</tr>
</thead>
<tbody>
<tr>
<td>Optimism</td>
<td>20.04 (19.35 – 20.74)</td>
<td>20</td>
<td>5.15</td>
<td>6 - 30</td>
<td>.84</td>
</tr>
<tr>
<td>Satisfaction with Life</td>
<td>21.53 (20.67 – 22.40)</td>
<td>22</td>
<td>6.44</td>
<td>5 - 35</td>
<td>.85</td>
</tr>
<tr>
<td>Subjective Happiness</td>
<td>18.74 (18.02 – 19.45)</td>
<td>19</td>
<td>5.30</td>
<td>4 - 28</td>
<td>.87</td>
</tr>
</tbody>
</table>

The mean score for optimism (M = 20.04, SD = 5.15) indicated that participants in the study displayed modest levels of optimism. A review of the descriptive statistics showed that at a 95% confidence level, the true mean is between 19.35 – 20.74. The Shapiro-Wilk was used to determine normality, though the result (Sig = .003) showed the data to be non-normally distributed.

The mean score for Satisfaction with Life (M = 21.53, SD = 6.44) indicated that participants in the study displayed average levels of life satisfaction. This score falls squarely in the range of 20 – 24, which the authors of the measure consider to be the average. A review of the descriptive statistics showed that at a 95% confidence level, the true mean is between
20.67 – 22.40. The Shapiro-Welk was used to determine normality, though the result (Sig = .024) showed the data to be non-normally distributed.

The mean score for Subjective Happiness (M = 18.74, SD = 5.30) indicated that participants in the study displayed moderate to above average happiness levels. A review of the descriptive statistics showed that at a 95% confidence level, the true mean is between 18.02 – 19.45. The Shapiro-Welk was used to determine normality, though the result (Sig = .000) showed the data to be non-normally distributed.

**Hypothesis 1**

A one-way between groups analysis of variance (ANOVA) was conducted to investigate the impact of home ownership on levels of optimism. Participants were divided into 4 groups according to their tenancy type (owner of property; renter with intention to buy property; renter with no intention to buy and those living in the family home).

With respect to optimism levels, there was a non-significant difference for the four tenancy types $F (3, 209) = 1.80, p = .148$. The difference in mean scores between groups was small. The effect size, calculated using eta squared, was .03.

With specific reference to the owner and renter groups, post-hoc comparisons using the Tukey HSD test indicated that the mean score for home owners (M = 20.92, SD = 4.84) displayed no significant difference throughout the renter groups, with renters with intention to buy (M = 20.66, SD = 4.73) scoring (Sig = .993) and renters with no intention to buy (M = 19.34, SD = 5.45) scoring (Sig = .327).
Hypothesis 2

A one-way between groups analysis of variance (ANOVA) was conducted to determine if property owners would display higher levels of life satisfaction and subjective happiness compared to those who did not own a property. Participants were divided into 4 groups according to their tenancy type (owner of property; renter with intention to buy property; renter with no intention to buy and those living in the family home).

With respect to life satisfaction levels, there was a statistically significant difference for the four tenancy types $F(3, 210) = 6.20, p < .001$. The difference in mean scores between groups was medium. The effect size, calculated using eta squared, was .08.

Post-hoc comparisons using the Tukey HSD test indicated that the mean score for home owners ($M = 24.67$, $SD = 5.26$) was significantly higher ($p = .020$) than those living with family ($M = 20.37$, $SD = 6.85$); significantly higher ($p = .015$) than renters with intention to buy ($M = 21.15$, $SD = 6.36$); and significantly higher ($p < .001$) than renters with no intention to buy ($M = 20.05$, $SD = 6.47$).

With respect to subjective happiness levels, there was a non-significant difference for the four tenancy types $F(3, 210) = 2.43, p = .067$. The difference in mean scores between groups was small. The effect size, calculated using eta squared, was .03.

Hypothesis 3

An independent samples t-test was conducted to compare the life satisfaction levels between the renter group who intend on buying a property within the next three years and the renter group who do not intend on buying a property within the next three years. No
significant differences were found in scored between the two renter groups, \( t(133) = .971, p = .327 \), two-tailed with renters with intention to buy (\( M = 21.15, SD = 6.36 \)) scoring higher than renters with no intention to buy (\( M = 20.05, SD = 6.47 \)). The magnitude of the differences in the means (mean difference = 1.09, 95% CI: -1.10 to 3.28) was low (Cohen’s d = .17).

**Hypothesis 4**

An independent samples t-test was conducted to compare the scores for confidence on being able to purchase a property within the next 3 years between renters who intend on buying a property with that time frame, and individuals living in the family home. There was a significant difference in scores between the two groups of tenants, \( t(71.65) = 5.04, p < .001 \), two-tailed with those living in the family home (\( M = 4.52, SD = .975 \)) scoring higher than renters who intend on buying a property within 3 years (\( M = 3.19, SD = 1.45 \)) The magnitude of the difference in the means (mean difference = 1.33, 95% CI: .801 to 1.849 was large (Cohen’s d = 1.08).
Discussion

The aim of the current research was to investigate the impact of tenancy type (owner, renter with intention to buy, renter with no intention to buy, living with family) on three dependent variables: optimism, which can be described as having a tendency to believe that vivid experiences will lead to positive results as opposed to negative results (Scheier & Carver, 1985); life satisfaction, which can be described as an individual's perceptions of their quality of life (Diener, Lucas & Oishi, 2002); and subjective happiness, which can be described as an individual's perceptions of happiness as well as positive affect (Sheldon & Lyubomirsky, 2004). There were a total of four hypotheses tested in the study.

Hypothesis one stated that property owners would possess significantly greater levels of optimism compared to the three other tenancy groups.

Hypothesis two stated that property owners would possess significantly higher levels of life satisfaction and subjective happiness compared to the three other tenancy groups.

Hypothesis three stated that there would be a significant difference in life satisfaction levels between both renter groups.

Hypothesis four stated that the renter group that has intentions to buy property will have significantly less confidence in their ability to make a property purchase in the next three years, compared to those living in the family home.

Results from the testing of hypothesis one indicated that homeowners did not show a significant difference in levels of optimism when compared with the three other tenant types. The mean levels for all tenant types were considerably close together. While results from the
study did not support the hypothesis, it is worth examining possible explanations for this occurrence. Income can impact on levels of optimism, as it is conceivable that lower income homeowners do not have as high a degree of control on their situation compared to higher income homeowners. With a lower income, there is a possible risk of missing out on mortgage payments, essential maintenance might not be immediately possible (Doling & Stafford, 1989).

Results from the testing of hypothesis two indicated that homeowners displayed a significant difference in levels of life satisfaction when compared with the three other tenant types, supporting part of the hypothesis. For life satisfaction, the results here reflect the findings of Rohe & Stegman (1994) who found that their homeowner group experienced significantly higher levels of life satisfaction compared to renters. Similarly, findings by Zumbro (2014) also confirmed this, pointing to an easing of a financial burden as a reason for the higher levels reported. With respect to levels of subjective happiness, no significant difference was observed between homeowners and the three other tenant types. This finding is curious, considering the previous reporting on life satisfaction. In an effort to explain this occurrence, (Kahneman, Krueger, Schkade, Schwarz & Stone, 2006) posited that homeowners spend less time doing activities which bring enjoyment.

Results from the testing of hypothesis three indicated that renters who intend on buying property in the next three years do not have a significantly different level of life satisfaction compared to renters who do not intend to purchase property within the next three years. There was a slight difference in mean scored with renters with intention to buy scoring 21.15 and renters with no intention to buy scoring 20.05. This is somewhat surprising, but in
examining possible reasons for the results, it may be the case that each renter group has unique stressors which act on their appraisal of life satisfaction. Those who profess a desire to make a property purchase in future may find themselves making sacrifices in the short-term in order to achieve that goal. Conversely, those who do not intend to purchase a property may be able to pursue other goals with which to satisfy themselves. But they remain stuck in an environment which they know they will remain in for the foreseeable future.

Results from the testing of hypothesis four indicated that renters with intention to buy property within the next three years had significantly less confidence in their ability to make a property purchase compared to those living in the family home, supporting the hypothesis. The differences in means and the large effect size show the strength of the difference. Results from this study are not surprising when one considers the volume of research conducted on adults living in the family home. Sage, Evandrou & Falkingham (2013) evaluated data on graduates who returned home after study and found that two thirds did not make a monetary contribution to the running of the household. Sassler, Ciambrone & Benway (2008) reported similar in their research, finding that less than one third paid a contribution to the household. Additionally, it is more likely for parents to support children financially when they are residing in the family home. A study by Ploeg, Campbell, Denton, Joshi & Davies (2004) of Canadian parents found that it was a shared desire to assist their children in building a secure life. Renters do not possess as much security in that respect. Ignoring any non-financial support that may be provided to those living at home, those who rent have a financial obligation that far exceeds the obligations of those living at home.
Limitations

The findings of the current study should be evaluated with respect to a number of limitations. There was a considerable gender bias in the study with 168 female responses to 46 male responses. The use of an online questionnaire, while an efficient tool for garnering responses in a relatively quick and inexpensive manner must be considered a limitation. Participants may complete the questionnaire in an environment which although maybe relaxing for them, may not be conducive to accurate reporting.

A further limitation of the study is in the possibility that other variables which couldn’t be controlled for which could feasibly affect the responses to the questions. This may impact on the accuracy of the results received.

The subject of anonymity can be considered a limitation in the sense that as the responses are made anonymous, there is no personal cost suffered should a participant wish to exaggerate their responses. It also bears mentioning that anonymity also allows participants to be completely honest, in a way that might not be possible in a more open environment.

Strengths

The relative strengths of the study should also be appraised in light of the findings. The use of an online tool for completing the questionnaire allowed participants the freedom to take part at a time and location that suited them best. This method should mean that none of the participants should have found themselves under pressure to complete the questionnaire on time.
The use of the pilot study allowed for the robust testing of the questionnaire for difficulty and speed. This ensured that when the questionnaire went live, there was a steady stream of responses, and not issues raised with the difficulty of the questions.

**Conclusion**

The current study aimed to investigate the impact of tenancy type on levels of optimism, life satisfaction and subjective happiness. To that end four hypotheses were constructed.

Hypothesis one stated that property owners would possess significantly greater levels of optimism compared to the three other tenancy groups. It was not supported.

Hypothesis two stated that property owners would possess significantly higher levels of life satisfaction and subjective happiness compared to the three other tenancy groups. It was partially supported, with life satisfaction showing a statistically significant result.

Hypothesis three stated that there would be a significant difference in life satisfaction levels between both renter groups. It was not supported.

Hypothesis four stated that the renter group that has intentions to buy property will have significantly less confidence in their ability to make a property purchase in the next three years, compared to those living in the family home. It was supported.

For future research, a larger, more evenly spread sample size should be gathered from the population. Obtaining an equal balance of male and female participants could lead to more reliable results.
Additionally, if the participants could be tested in a controlled environment, it may yield more informative results as outside factors could be better controlled for.

The findings add to what will likely be a growing area of interest. As Ireland trends toward a future where more and more of the population are restricted into living in rented accommodation or in a shared environment with family, future research on the phenomenon is warranted, not just for the effect on the renter, but on the family as a whole who have to adapt in the face of this change.
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Appendices

Appendix A – Information Sheet

I would like to invite you to participate in the above research which is being conducted as part of my undergraduate degree in the National College of Ireland (NCI). Please take time to read the information below before deciding whether to take part.

PURPOSE

The study aims to investigate the impact of tenancy type on optimism, satisfaction and happiness.

PROCEDURES

If you choose to participate, you will be asked to provide basic demographic information and to then answer the questions that follow. The questions should not take longer than 5 minutes to complete.

PARTICIPATION

Participation in the study is entirely voluntary. You retain the right to withdraw from it at any time by closing the survey window. Information collected will be anonymous and confidential. Using this method, it will not be possible to distinguish your responses from those made by other participants. As such, it will also not be possible to remove your data from the data pool once submitted.

POTENTIAL RISK & ETHICAL CONSIDERATIONS
Appraisal of life satisfaction and optimism will be measured, and for some, that will mean addressing topics which can cause stress. In light of this, I want to advise you of your right to contact the below groups in order to speak confidentially about the issue.

Tenancy Protection Service 1800 454 454

Samaritans 116 123

Approval has been granted by the Research Ethics Committee of the National College of Ireland for this research to proceed. If there are any further concerns regarding your rights in this study, my research supervisor can be contacted at matthew.hudson@ncirl.ie

Please click NEXT to confirm that: (1) you have read and understand the above and are satisfied you are taking part voluntarily, (2) you are over the age of eighteen, and (3) you are currently residing in the Republic of Ireland.
Appendix B - General Demographic Questionnaire

1. Please indicate your gender:
   A. Male
   B. Female

2. Please indicate your age:
   A. 18-24
   B. 25-35
   C. 36-50
   D. 50+

3a. Please indicate which tenancy type best describes you:
   A. Owner of property
   B. Renter of property, with intention to buy property in future
   C. Renter of property, with no intention of buying a property in future
   D. Living with family

Those who select option B or D will be prompted with a follow up question

3b. Are you confident of being able to purchase a property within the next 3 years?
   1. Very Confident
   2. Somewhat Confident
   3. Not Sure
   4. Somewhat Unconfident
5. Very Unconfident
Appendix C - Life Orientation Test Revisited

Please indicate your own feelings toward the below 10 items. Try not to let your response to one item influence your answer to another item.

A I agree a lot
B I agree a little
C I neither agree or disagree
D I disagree a little
E I disagree a lot

1. In uncertain times, I expect the best. (Recoded)

2. It is easy for me to relax.

3. If something can go wrong for me, it will.

4. I am always optimistic about my future. (Recoded)

5. I enjoy my friends a lot.

6. It is important for me to keep busy.

7. I hardly ever expect things to go my way.

8. I do not get upset too easily.

9. I rarely count on good things to happen to me.

10. Overall, I expect more good things to happen to me than bad. (Recoded)
Appendix D - Satisfaction with Life Scale

Below are five items you may agree or disagree with. Using the below scale, indicate your agreement with each item. Try not to let your response to one item influence your answer to another item.

1  Strongly Disagree
2  Disagree
3  Slightly Disagree
4  Neither Agree or Disagree
5  Slightly Agree
6  Agree
7  Strongly Agree

In most ways my life is close to my ideal __

The conditions of my life are excellent __

I am satisfied with my life __

So far, I have gotten the important things I want in life __

If I could live my life over, I would change almost nothing __
Appendix E - Subjective Happiness Scale

For the below items, please indicate, using the scale, the degree to which the sentence best describes you.

1. In general, I consider myself a very:

   Unhappy Person  1  2  3  4  5  6  7  Happy Person

2. Compared with most of my peers, I consider myself:

   Less Happy  1  2  3  4  5  6  7  More Happy

3. Some people are generally very happy. They enjoy life regardless of what’s going on, getting the most out of everything. To what extent does this characterisation describe you?

   Not at all  1  2  3  4  5  6  7  A great deal

4. Some people are generally not very happy. Although they are not depressed, they never seem as happy as they might be. To what extent does this characterisation describe you?

   Not at all  1  2  3  4  5  6  7  A great deal