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# 1 Introduction

*“Doing business without advertising is like winking at a girl in the dark. You know what you are doing but nobody else does.”*

-Steuart Henderson Britt (Goodreads 2014)

## 1.1 Background

Advertising is crucial in today's society. In the dictionary, advertising is defined as “a business that makes things known generally or in public, especially in order to sell them” (Cambridge 2014a). In today's society, advertisements are everywhere and are inescapable (Rosengren 2008). Never before have people been exposed to as many advertising messages as today (Dahlqvist & Linde 2009). It has gone so far that consumers today would rather get their product information through advertising than through news, and that advertising is seen as a more credible source (Hallahan 1999). Unfortunately for marketers, the media landscape is becoming increasingly saturated and it is becoming harder and harder to reach the consumer (Rosengren 2008). This makes it increasingly important to differentiate marketing and advertising activities depending on what product or service your company is trying to sell. Interesting advertising solutions catches the viewer's attention (Söderlund 2003; Stafford & Stafford 2002; Pieters et al. 2002), which is necessary in order to create desirable effects in the recipient (Blackwell et al. 2006). When advertising succeeds in this, value is created for the recipient (Ritson & Elliott 1999; O'Donahue 1994). It has also been proven that advertising has a direct effect on firms' performance and values such as firm value (Joshi & Hanssens 2004), brand equity (Aaker 1996; Keller 1998), sales (Leone 1995), and profit (Erickson & Jacobson 1992). Advertisements, and how to advertise in different situations, will be discussed in this thesis. Hence, a short background on a few essential elements of this thesis will be presented below. The basics of high involvement products, rational and emotional marketing, and differing levels of investment will be introduced.

### 1.1.1 High involvement products

Consumers make numerous purchase- and consumption decisions daily. It can be anything from routine purchases, such as convenience goods, to more complicated

purchases that take several months to carry out, often complex purchases (Dahlén & Lange 2009). These are considered low and high involvement purchases. Involvement is considered to be a sort of symbiosis between a person, a product, and a situation and depends on all three of these factors (Engel et al. 1995). It has also been proposed that the level of involvement depends on the number of advantages associated with the product and how central these advantages are (Laaksonen 2010). Typical low involvement products are bread, tooth paste, cigarettes, and candy. Typical high involvement products are cars, jewelry, travel plans and homes. For this thesis, high involvement products will be studied closely. Hence, it is important to get a good understanding of what these are. Purchases of high involvement products usually concern large amounts of money, purchases that are made seldomly, or where consumers take a large risk (Doyle & Stern 2006). Often, they can also be a bit more exclusive or expensive (Dahlén & Lange 2009).

### **1.1.2 Rational and emotional marketing**

Marketing can be both rational and emotional. These types of marketing will be discussed to a great extent in this thesis, making it essential to understand what they stand for. A rational advertisement has a centered, informative message with arguments emphasizing the functional benefits of the product (Panda et al. 2013; Kotler 2003). Advertising based on rational needs is best suited when trying to communicate a product's informative and functional attributes (Dahlén & Lange 2009). Kotler (2003) also argues that it may be good in consumer situations regarding durable, expensive products – especially when customers are knowledgeable and know the value of the product. Emotional marketing, on the other hand, involves the use of emotions to appeal to and influence consumers in advertising (Kotler & Keller 2012). These emotional factors are essential in attempting to influence consumers' purchasing decisions (Hoyer et al. 2011). In emotional advertisements, customers are usually urged to imagine a specific feeling (Carlander 2006). In fact, emotional marketing involves trying to bypass a consumer's sense and rationality, talking past it, and instead reaching the heart (Solomon et al. 2010).

### **1.1.3 Differing levels of investment**

There is a new phenomenon occurring right now where newly built apartments are sold with different levels of investment, despite being extremely similar (if not exactly the

same) in the same association (SVD 2014a; EFN 2014). This new pricing scheme has revolutionized the selling of newly built apartments so much that 80 percent of Skanska's new production of condominiums are sold with this new system of differentiated stakes (SVD 2014a; EFN 2014). These differentiated stakes can result in two extremely similar apartments being sold at prices differing as much as 600 000 kr, with fees differing over 2 000 kr per month (SVD 2014a). This offers the buyer an opportunity to choose how he or she wants to finance the purchase (EFN 2014). Buyers with less capital can buy a cheaper apartment, with the result of having a higher annual fee to pay on a monthly basis. However, a buyer who, for example, has just sold a house, who may have more capital on hand, can choose to buy the apartment at a higher price, leading to lower monthly fees. A buyer who puts in more capital can gain from the tax relief on interest by taking larger personal loans, rather than paying on the associations loans. It is clear that questions about how to unify members to do capital injections in the smartest way has become relevant since you, in that way, can lessen the total living cost with the tax relief on interest (SVD 2014b). According to Magnus Lambertsson at Skanska, approximately 60 percent of buyers choose a higher or lower stake than the base option (SVD 2014a; Lambertsson 2014).

## **1.2 Problematization**

Quite extensive research has been done regarding low and high involvement products as well as rational and emotional marketing. However, the subject of differing levels of investment is quite a new phenomenon (SVD 2014a; EFN 2014), and at the time of writing there is, to the author's knowledge, no current research on this subject. Also, there is, to the author's best knowledge, no research combining these three factors, looking at how a high involvement product should be marketed depending on the level of investment. This is the unexplored area of research that this thesis will try to cover and bring light to.

## **1.3 Purpose**

The main purpose of this study is to deepen and broaden the academic knowledge within the areas of marketing high involvement products, rational versus emotional marketing, and weighing fees against a stake. The aim is to get statistically significant results, indicating that emotional or rational wording affects consumers differently as well as concluding that different types of advertisement texts should be used depending

on the level of investment. In order to guide the exploration of research within this area, the following research questions have been formulated:

- 1. Do the level of investment and type of advertisement text used have an impact on advertisement effectiveness for high-involvement purchases?*
- 2. For high-involvement purchases, will different combinations of the level of investment and the type of advertisement text result in differing impacts on advertisement effectiveness?*

In order to gain a deeper understanding of the subject area, the following sub research questions have also been formulated:

- 1. For high-involvement purchases, will the level of investment and type of advertisement text used have an impact on consumers' awareness?*
- 2. For high-involvement purchases, will the level of investment and type of advertisement text used have an impact on consumers' comprehension?*
- 3. For high-involvement purchases, will the level of investment and type of advertisement text used have an impact on consumers' conviction?*
- 4. For high-involvement purchases, will the level of investment and type of advertisement text used have an impact on consumers' action intention?*

### **1.3.1 Housing advertisements' suitability to help answer the purpose of this study**

To answer the purpose of this thesis an experiment with housing advertisements will be completed. Investigating this subject area via housing advertisements is suitable for the research subject in several ways.

Firstly, it is believed that buying a home is considered a high involvement decision for most people. This is usually the most important decision, regarding a product, during a person's life and could thus also be considered a decision in which the highest level of



involvement may be reached. This makes a housing advertisement a good fit for testing a high involvement product.

Secondly, the level of investment is easily adapted to different housing advertisements for a home. The price is easily raised or lowered, without people reacting that the price is extreme compared to a potential industry standard, as home prices fluctuate greatly over time.

Thirdly, the setting in which this product would be tested was considered. A housing advertisement is very often initially seen in an online setting, as opposed to, for example, a car or a diamond ring which may have been marketed through a TV-campaign or a personal seller beforehand. Thus, a home would suit the experiment setting, which would be conducted through an online survey, better.

Lastly, part of this phenomenon is currently occurring out in the real world. Apartments are being sold at differentiated prices and investment levels right now. Choosing a home to advertise would thus make this study very current and could potentially be of use to builders currently trying to sell these apartments at differentiated prices.

Hence, a housing advertisement was chosen to carry out the experiment in this study to make the results as generalizable and current as possible.

## **1.4 Expected knowledge contribution**

As described in section 1.3, the purpose of this study is to deepen and broaden the academic knowledge within the areas of marketing high involvement products, rational versus emotional marketing, and weighing fees against a stake. These areas will all be discussed in detail and give a good overview of the subjects. Also, as discussed in section 1.3.1, this thesis will go into further detail concerning the housing market and analyze a housing advertisement.

This thesis will contribute knowledge about emotional and rational advertisements and when one should be used rather than the other. This will also connect to if one type of advertisement should be used when the investment is larger and vice versa. This

information is expected to serve marketers and company management in decision making when selecting how to market their products and services. Closer in the timeframe, realtors and builders might find the results of this thesis interesting and useful. This thesis will also contribute to the academic field by filling a gap in the literature.

## **1.5 Delimitations**

Several delimitations have been made in this study in order to fulfill the purpose of this thesis. The scope of this study is limited due to limited time, money, and human resources. However, by decreasing the scope of the study, the results may be even more telling.

Firstly, delimitations were made already in the research process. A focus was put on theoretical research and a few shorter interviews done via e-mail. Longer, more in-depth interviews would have enriched the research and provided more angles on the subject area.

A delimitation was made to only study the effects of a housing advertisement, as opposed to covering a car- or engagement ring advertisement as well. This was due to the limited scope of this study, and a housing advertisement was chosen as the subject of housing is very current and in the news, as explained in section 1.1.3.

A geographic limitation was made to only cover the broader Stockholm area for this study. The Swedish market was chosen as an initial delimitation, which was later limited even further to cover the broader Stockholm area.

Another delimitation was to only study one apartment, due to the scope of this study. By adding another dimension to the study, of having the six variations currently used but for two different types of apartments may have gathered interesting results, but was not possible under the scope of this study.

Delimitations in the choice of medium were made as it was not possible, given the scope of this thesis, to study all potential mediums where housing advertisements could be

shown. Hence, the most popular way of showing housing advertisements nowadays, through the internet (Hemnet 2013c), was chosen.

Lastly, only respondents who knew Swedish well enough to understand the nuances of the language were asked to participate in the study. This was because the study was conducted in Swedish, and in order to get results where participants had really understood whether they were given a rational or emotional housing advertisement.

## 1.6 Definitions and clarifications

Throughout this thesis certain expressions will be used that may need to be explained or clarified to the reader. As the reader is expected to be familiar with basic marketing theory and terms, only words specific to the chosen subject areas will be clarified. Below follow a few definitions or clarifications of which definition is used in this thesis:

**Cognitive:** Connected with thinking or conscious mental processes (Cambridge 2014b).

**Affective:** Connected with the emotions (Cambridge 2014c).

**Hedonic:** Of, relating to, or characterized by pleasure (Merriam-Webster 2014a).

**Stake:** A share or a financial involvement in something (Cambridge 2014d).

**Accepted price:** When a property is marketed with an accepted price it means that the price specified in the housing advertisement is at a level which the seller is willing to accept as final price (Storsjömäklarna 2014).

**Annual fee:** This is the association's "rent" to cover common costs such as property maintenance, heating, etc. and has no profit motive (Borättsupplysning 2014).

**Proprietor:** A person who owns a property (Merriam-Webster 2014b).

**Condominium:** An apartment in an apartment building in which each apartment is owned separately by the people living in it (Cambridge 2014e).

**Condominium association:** A form of economic association whose purpose is to lease condominiums to members indefinitely (Bolagsverket 2012).

**Viewing:** An occasion for a special look at an exhibition (Cambridge, 2014f), in the case for this thesis - a special look at a condominium.

**Home staging:** Preparing a home for a viewing by eliminating clutter, editing and rearranging furniture, enhancing curb-appeal, and working with the flow of a home (Matzke 2002).

**Listing:** A home advertisement for a listed home (it becomes a listed home once it is put on the market) (Weintraub 2014).

**Statute:** A law that has been formally approved and written down (Cambridge 2014g).

**Granting fee:** An extra capital investment that can be requested from the association when apartments are converted into condominiums (Bostadsrätterna 2014).

**Transfer fee:** A fee used to cover administrative costs which is charged when a condominium is transferred to new owners (Bostadsrätterna 2014).

**Pledge fee:** A fee covering administrative costs associated with the notification of pledging a condominium (offering it as security when taking a loan for the condominium) (Bostadsrätterna 2014; Boupplysningen.se 2011).

## 1.7 Disposition

This thesis has been divided into five main sections: (i) Introduction, (ii) Theory, (iii) Methodology, (iv) Analysis and Results, and (v) Discussion and Conclusion.

The first section, Introduction, introduces the reader to the subject with a short background of general research followed by the research question that will be studied in

this thesis. Information on how this thesis will contribute and delimitations of the study will be discussed as well.

The second section, Theory, defines the theoretical framework used throughout this thesis. Hypotheses are then generated from these existing theories.

The third section, Methodology, describes the general research approach. The scientific design and research approach are discussed, followed by a detailed description of preparatory work as well as pre-studies and the main study. Lastly, the quality of the research and tools used for analysis are discussed.

The fourth section, Analysis and Results, presents the findings of the quantitative study and the corresponding analysis.

The fifth and final main section, Discussion and Conclusion, discusses and analyzes the results presented in section four in a wider perspective, linking back to the theory of section two. In this section managerial implications, limitations to the study and suggestions for further research is discussed.

Lastly, following the main sections of the thesis, a list of references and appendices with complete results, tables, and full questionnaires are included.

## **2 Theory**

### **2.1 High involvement**

#### **2.1.1 Involvement**

What exactly is involvement? Engel et al. (1995) describes involvement as a symbiosis between a person, a product, and a situation. He means that the starting point is always the person and his or her underlying motives, needs, and values. He also says that personal links to the product from the consumer's side stand behind if there is a high or low involvement level to the purchase. The consumer has a high involvement in the purchase when the personal needs and values are met through appropriate marketing stimuli (Engel et al. 1995). Mittal and Lee (1989) discuss involvement on the basis of the

concepts of product involvement, purchase involvement and brand-decision involvement. They say that product involvement is the interest, thoughts, and feelings that consumers find in a certain product group. When it comes to brand-decision- and purchase involvement they say it is more about what brand of the product that is relevant and the actual purchase situation.

Consumers make numerous purchase- and consumption decisions daily. It can be anything from routine purchases, such as convenience goods, to more complicated purchases that take several months to carry out, often complex purchases (Dahlén & Lange 2009). These are, respectively, considered low- and high involvement purchases. It has been proposed that the level of involvement depends on the number of advantages associated with the product and how central these advantages are (Laaksonen 2010).

### **2.1.2 High involvement products**

Doyle and Stern (2006) describe purchases of high involvement products as concerning large amounts of money, where consumers take a large risk, or purchases that are made more seldom. According to Dahlén and Lange (2009) high involvement products contain more information that the consumers are interested in than low involvement products and are often a little bit more exclusive which allows them to be communicated to the consumer in a slightly different way. They draw attention more easily and the reaction towards a product that is interesting becomes stronger thanks to the consumer's selective perception (Dahlén & Lange 2009). The customer activates themselves more in the selection of a high involvement product (Dahlén 2002). Consumers often seek information about these products actively in order to find the right one, therefore the decision making process is complex (Albertsson & Lundqvist 1997).

### **2.1.3 Personal commitment**

Zaichkowsky (1985) means that involvement is a motivational feeling that the consumer experiences, and this feeling depends on the consumer's experience of a product based on individual needs, values and interests. Bloch and Richins (1986) further develop this definition and means that this depends on the individual's personality, stimuli, and situation. Depending on how much personal relevance the product has for the

consumer, the purchase will involve much or little involvement from the consumer's side (Hansen et al. 2010). What makes a consumer involved varies from person to person, it can be the object or product itself or the behavior of consuming or not consuming that makes the consumer motivated to process the information (Solomon et al. 2010). Rothschild (1987) believes that the personal commitment that the consumer feels about a product and a purchase is the most important factor determining how he or she decides on a purchase. He says that the consumer works continually to minimize the risk and maximize the benefits of the product through the various decision steps in the buying process. If the risk is high that the purchase will be incorrect in some way, meaning an additional cost for the consumer, he or she will automatically be more involved (Rothschild 1987).

#### **2.1.4 Degree of involvement**

Laurent and Kapferer (1985) have studied the phenomena of low and high involvement and have found four factors affecting the degree of involvement that a consumer experiences. Based on these factors, they say, we can analyze a consumer's involvement to better understand the relation between consumer and product. The four factors are (i) interest (consumer's interest in a product category as well as its personal significance), (ii) pleasure (the product's hedonic value), (iii) symbol (the product's symbolic value/to what extent the product expresses the consumer itself), and (iv) risk (the importance of the potential negative consequences associated with an incorrect product choice as well as the likelihood of an incorrect product choice being made) (Laurent & Kapferer 1985). A low involvement product does not have to be a low involvement product forever. In fact, a product that has a low degree of involvement from consumers today can get a higher level of involvement from the consumer in the future if new attributes in the product are highlighted (Lastovicka 1979). The degree of involvement explains many things, one of which is how consumers treat information. It has been seen that high involvement plays a motivational role in consumers' attention and comprehension processes (Celsi & Olson 1988), making them notice and process information better.

#### **2.1.5 Information seeking**

The extent of the information search is closely associated with the consumer's involvement. The more involved that the consumer is, the more information is going to

be sought (Dahlén & Lange 2009; Gezelius & Wildenstam 2007). A high involvement purchase is with other words an important purchase for the consumer and more time is put on information processing (Hansen et al. 2010). When buying a complex product the consumer needs to include a certain degree of complexity in his or her assessments (Antonides & Raaij 1998). During high involvement purchases Engel et al. (1995) say the consumer investigates and evaluates several different products and brands in detail to find just the product that he or she is looking for. When the consumer seeks information about a high involvement purchase he forms opinions and attitudes concerning both the product and the brand already before the purchase has even occurred, as opposed to for a low involvement purchase (Rothschild 1987). Although consumers tend to be loyal to a brand, they can be willing to switch if the desired details are available from a competing brand (Arnould et al. 2004). This means that customers are looking for information regarding several different products and brands when looking for something that can be considered a high involvement purchase.

#### **2.1.6 Kotlers matrix of buying behavior**

Kotler (2003) means that consumers' purchasing behavior varies depending on the buyer's involvement in the product and to what extent competing products differ from one another. He says that consumers' purchasing behavior varies depending on what type of product that will be purchased, and that more complex decisions often involve more participants and more consideration than simpler purchases.

Kotler (2003) presents a matrix of four types of buying behavior, as seen in appendix 1, where high and low involvement is on the x-axis, and significant or few differences between brands is on the y-axis. This creates four possible scenarios: complex buying behavior, variety-seeking behavior, dissonance-reducing behavior, and habitual buying behavior. A complex buying behavior (high involvement, significant difference between brands) is most common in expensive purchases where the customer experiences a certain amount of risk as similar purchases do not occur daily. Often the consumer needs to gather information and learn more about the product before the purchase. Variety-seeking behavior (low involvement, significant differences between brands) is characterized by customers switching brands frequently out of curiosity and not expressing any loyalty in spite of customer satisfaction. Dissonance-reducing behavior (high involvement, few differences between brands) is often triggered by a good price or



convenience at the time of purchase. Often the dissonance occurs after the purchase, which can be counteracted by companies' advertising showing the customer made a good buy. Habitual buying behavior (low involvement, few differences between brands) is most common in high-frequency acquisition of cheap commodities and can therefore be said to be more of a regular behavior rather than a sign of brand loyalty.

### **2.1.7 Situational and lasting involvement**

Researchers say there are two types of product involvement that should be differentiated: (i) situational involvement, occurring in a specific buying situation where the involvement is temporary, and (ii) lasting involvement, occurring when a consumer has a continual interest for the product or product group (Houston & Rothschild 1978; Assael 1998). Those who only feel a situational commitment achieve only one goal with their purchase while those with a lasting commitment sees the purchase and the product in itself as the goal (Assael 1998). Both of these types of involvement lead to purchases that are likely to be as complex as the other (Assael 1998), as well as giving similar consumer behaviors regarding information seeking, advertising attention, etc. (Houston & Rothschild 1978). However, Assael (1998) mentions that these two types of involvement should be addressed in different ways by marketers, using symbols and images against consumers with lasting involvement, and showing the product in a specific context when marketing towards consumers with situational involvement.

### **2.1.8 Cognitive and affective aspects of product involvement**

Putrevu and Lord (1994) differentiate between product involvement in cognitive and affective aspects. They say that the cognitive aspects reflect the rational and the knowledge while the affective looks at the emotional and hedonic. Laurent and Kapferer's (1985) four factors can be divided into these two dimensions as well. Risk and product interest connect to the cognitive while the hedonic and symbolic value reflect the affective dimension. Evans et al. (2009) also differentiate on this basis. They say that there are two different types of buying decisions that require a high degree of involvement: (i) high involvement with cognitive motives and (ii) high involvement with affective motives. Buying decisions that are made with cognitive motives are the decisions that are primarily grounded on rational factors, such as economic benefits and the product's attributes, while the buying decisions that are made with affective motives are decisions that are made with emotional factors and then are based on the

consumer's self-image and status (Evans et al. 2009).

## **2.2 Emotional and rational marketing**

### **2.2.1 What are emotions?**

What are emotions? Human emotions are the basis for virtually all everyday actions taken and decisions made (Kåver 2009). Everyone knows what emotions are, but cannot explain it in words - that is why it is so hard to define (Reeve 2005). Söderlund (2003) says that an emotion can be described as a psychological state with many characteristics, similar to a mood or a frame of mind. However, a person can be completely aware of what mood he or she is in and how it emerged, which is quite the contrary to emotions (Frijda 1993). Therefore, we distinguish between a mood and an emotion as a person is not as aware of the origins of emotions, compared to a mood or frame of mind. Emotions can be defined as a state containing feelings, physiological changes, expressive behavior and preparedness for action (Frijda et al. 2002).

Schmitt (1999) describes two types of emotions that are used in marketing contexts – basic and complex emotions. Basic emotions provide the basis for a human beings emotional life and appear similarly across the world (Schmitt 1999). These emotions exert substantial influence on memory and thought processes (Kuhl 1986). Therefore, they are suitable for exploitation in marketing campaigns and it is not unusual that this generates basic emotions such as anger, joy, love, and hate (Schmitt 1999; Holbrook & Batra 1987). The complex emotions can be defined as a mixture of these basic emotions, which makes them harder to bring out in a marketing context (Schmitt 1999).

Emotions can induce action in customers, which can result in the purchase of a brand's products (Söderlund 2003). This can be done through advertisements or commercials that raise feelings and emotions. In fact, attitude about a brand is born out of the feeling that commercials raise (Edell & Burke 1989). The advertisement design can influence the reactions aroused by the consumer, according to three dimensions: (i) happy emotions (characterized by lustfulness), (ii) warm feelings (such as affection or thoughtfulness), and finally (iii) negative emotions (expressed through being upset or outraged when the customer feels insulted or challenged) (Solomon et al. 2010). Positive emotions have a positive effect on advertising or on the brand itself (Goldberg &

Gorn 1987; Kamins et al. 1991). The opposite effect has also been seen (where a negative feeling can be paired with a positive effect by influencing the hedonic consumption) defined as aspects of behavior related to several senses, fantasy, and emotionally charged aspects, positively (Goldsmith et al. 2012; Hirschman & Holbrook 1982). Having said this – this is not always the case.

### **2.2.2 Emotional marketing**

Emotional marketing involves the use of emotions to appeal to and influence consumers in advertising (Kotler & Keller 2012). Emotional factors in marketing are essential to both shape and satisfy market changes and the needs of consumers as well as in influencing consumers' purchasing decisions (Hoyer et al. 2011). Looking at advertisements, the customer is urged to imagine a specific feeling, with the help of visual details, making him or her remember the advertisement longer (Carlander 2006). A visual element in advertising is one way of trying to bring out emotions and focus on that rather than on rationality and facts. In fact, emotional marketing involves trying to bypass a consumer's sense and rationality by talking past it and instead reaching the heart (Solomon et al. 2010). However emotions are brought out in advertisements, Dahlén (2008) says that it is of utmost importance that the advertisement alludes to emotional elements, which contributes to creating an expectation among consumers.

Emotional marketing has gained rampage within the advertising world in recent years (Söderlund 2003). This may be because emotional marketing is an underlying strength to influence consumers (Heath 2006). Emotional marketing is often discrete and can therefore be difficult to detect. Marketers are looking for the right emotional marketing that leads to the potential customers buying the company's products (Kotler 2003). Panda et al. (2013) expresses emotional marketing as advertising based on emotions that aim to get consumers to like a product that will generate a positive feeling for the brand as a whole. Bellman and Rossiter (2012) takes this a step further by defining emotional marketing as a consumer's devotion to a brand.

### **2.2.3 Rational marketing**

An emotional advertisement's opposite can be described as a rational advertisement, which has a centered informative message (Panda et al. 2013). In line with this, Dahlén and Lange (2009) argue that advertising based on rational needs is best suited to

communicate a product's informative and functional attributes in the advertisement. Kotler (2003) explains that rational arguments emphasize the functional benefits of the product. These arguments, he says, work well in industrial purchasing situations and in consumer situations regarding expensive, durable goods, especially when customers are knowledgeable and know the value of the product (Kotler 2003). Unfortunately, consumers have become more and more reluctant to advertisements with rational attributes that may be easy to detect. Rationally designed advertising is generally less efficient, since many consumers choose not to devote their attention to such communications (Heath 2006).

#### **2.2.4 The difference between emotional and rational marketing**

The over one hundred year old idea that human beings, for the most part, take rational buying decisions and are influenced primarily by informative advertising is starting to be questioned to a great extent by recent research (Wood 2012; Keller 2009). Rytel (2010) explains emotional marketing as “the new marketing shift”, meaning that today the focus is on the importance of emotional bonds in marketing and in consumers' experiences. Now, more than ever before, it will be important for marketers to not only focus on the rational aspects (Kahneman 2011). Emotional marketing is set against rational marketing (Panda et al. 2013; Wood 2012).

According to Binet and Field (2007), emotionally charged marketing is generally more successful than rational marketing. However, there are pros and cons of both ways. What is important here is to focus on different aspects in the advertising to reach different audiences. If you want to reach an audience who acts on their emotions, the best way is to make use of color, music, imagination and dreams (Dahlén & Linde 2009). Contrariwise, if you would rather reach an audience acting on intelligence (rationality) the best way is to focus on logic, numbers, and language (Dahlqvist & Linde 2009).

One benefit of emotional attributes in advertising is that they are more subconscious and not as palpable as rational attributes are, which means that the emotional attributes can affect consumers unconsciously (Dahlén & Lange 2009). Heath (2006) means that this increases the likelihood of consumers being affected by communication.

Today, many companies focus on the emotional message rather than the rational one through advertising and promotions (Pelsmacker & Van der Bergh 2007; Hultén et al. 2005). This might be because emotionally charged content in advertising has a stronger effect on the relation with the consumer than a rational content (Binet & Field 2007). As George Loewenstein puts it: “Most of the brain is dominated by automatic processes, rather than deliberate thinking. A lot of what happens in the brain is emotional, not cognitive” (Lindström 2010). Companies have realized that the best way to reach customers and to get their attention is not through the information in an advertisement, but rather by emotionally interacting with the customer (Hultén et al. 2005).

According to Taylor (1999), buying motives can be classified according to rational or hedonic needs and hence be divided up into six different segments in a message strategy wheel, seen in appendix 2. There are two sides of this wheel: (i) transmission view (rational needs), and (ii) ritual view (hedonic needs). Transmission view consists of rational-, acute-, and routine buying motives, while ritual view consists of ego-, social- and sensory buying motives (Taylor 1999). Hence, there is a differentiation between rational and hedonic buying motives.

### **2.2.5 A combination of the two**

Despite the attention being directed towards emotional marketing, the rational consciousness in people still remains and must not be forgotten (Brandt et al. 2006). The very best is to combine emotional advertising with rational advertising as this, according to researchers, achieves the maximum impact (Keller 2009; Edell & Burke 1989). Only conviction without feelings will never lead to any action that is similar to when emotions are involved (Frijda et al. 2002). Rationality does not, on its own, lead to action - it needs an emotional impulse. Emotions and feelings are action-guiding. Dahlqvist and Linde (2009) are also in support of combining emotional and rational advertising. They say that it is possible that an image can be rational, while at the same time a text can be emotional, although this is usually not the case.

Uggla (2002) discusses the difference between objective and emotional positioning, where objective positioning involves customers that are largely driven by functional motives and information and products within emotional positioning have a high symbolic value for consumers, basing purchases more on feelings than reason. When

connecting the four variables of low and high involvement and rational and emotional target behavior, four different communication strategies arise: (i) Rational strategy (high motivation, rational), (ii) Emotional strategy (high motivation, emotional), (iii) Repetitive strategy (low motivation, rational), and (iv) Social strategy (low motivation, emotional) (Dahlqvist & Westerståhl 1988). This can be seen in appendix 3.

### **2.2.6 Implications of emotional marketing**

It is of importance to companies to be aware of what emotions their advertisement raises and whether or not it is well received among the consumers that it addresses (Liu et al. 2009; Burke & Edell 1987). There are several benefits of emotional marketing. To start off, emotions play an essential role in how we receive and interpret advertising, and this, in turn, increases incentives to buy (Wood 2012). Wood (2012) also mentions that more often than not, marketing built on emotional values performs better financial results than advertising with an abundantly clear and too obvious message. Emotional advertisements, compared with rational advertisements, have a greater impact on a product's launch (Lee & Colarelli 2003). Also, emotional marketing can increase brand value, thus improving the possibility of a business surviving for a longer period of time (Lodish & Mela 2007). Gobé (2009) mentions emotional branding and how it provides the means and methodology for connecting products to consumers in an emotional way. He says that this is something very unique to brands, as they can tap into the aspiration drive of customers. Although there are benefits of emotional marketing, emotional advertising is of greater importance when there is a high degree of innovation, such as a new feature or technological solution, than it is for a product with a low degree of innovation (Lee & Colarelli 2003).

## **2.3 Differing levels of investment – stake vs. fees**

### **2.3.1 Stake**

A stake is a sum of money that includes a deposit and a granting fee that the first proprietor of a condominium pays to the condominium association when the condominium is new and is made available for the first time (Olsson 2003; Victorin et al. 2008; Ugglå 2003; Lundén & Svensson 2006). In the past it could be termed a base fee, and this stake is a part of the property's financing and belongs to the restricted equity (Ugglå 2003).

Hence, in a sale or transfer of the condominium in the future, the proprietor is not entitled to get the stake back from the association (Uggla 2003; Grauers 2005). Instead the condominium can be sold for a profit or a loss, depending on the market's willingness to pay for it (Uggla 2003). This is unless, in rare cases, the association decides to take the space back, which is decided upon at the association meeting (Grauers 2005).

The size of the stake should be stated in the agreement between the proprietor and the association (Olsson 2003), and it is the board that decides the size of the stake, unless the statutes say otherwise (Olsson 2003; Uggla 2003; BRL 1991:614). The board's decision is however limited, due to requirements that differences in the stakes should be objectively justified (BRL 1991:614). The size of the stake should be in relation to the condominium's utility value (Olsson 2003). Factors of importance when deciding the size of the stake are apartment size, floor plan, location within the property, access to elevators as well as production costs (BRL 1991:614; Uggla 2003). However, deviations cannot be too big because of the principle of equal treatment (Uggla 2003).

### **2.3.2 Annual fee**

The condominium association has the right to charge an annual fee for the ongoing costs that the association has during the year as well as, if specified in the statutes, a granting fee, a transfer fee, and a pledge fee, which is specified in 7 kap 14§ 1 st BRL (1991:614). The condominium association is not allowed to take out any other charges or fees in addition to the ones already mentioned, except for measures taken or equipment provided for proprietors that the association is not obligated to do for them, such as parking facilities, laundry room, or installation of machinery or a sauna (Mäklarsamfundet 2012).

The occupant of the condominium pays a fee to the condominium association that is meant to cover the ongoing operating- and maintenance costs as well as any potential capital costs (Isacsson 2006; Olsson 2003). The annual fee is often divided up monthly (Olsson 2003). These types of costs could be to cover property fees, interest rates, loan amortizations, taxes, insurance premiums, property management, operations, maintenance costs, ground rents, parking, heating, water, sewage, garbage collection, chimney sweeping, cable TV and broadband access (Lundén & Svensson 2006;



Mäklarsamfundet 2009; Olsson 2003; Uggla 2003). The condominium association board decides on the size of the annual fee, by the conditions regulated in the statutes (Mäklarsamfundet 2012). It is divided among condominium proprietors based on what share of the association that the proprietor's apartment constitutes (Lundén & Svensson 2006; SOU 2002:21).

### **2.3.3 Stake vs. fees**

Uggla (2003) believes that when it comes to association fees, the annual fee is essential for the market's valuation of the condominium in future sales. A lower fee will lead to a higher sales price and vice versa (Uggla 2003).

Interest rates can affect these association fees. Isacsson (2006) argues that a condominium association often has fixed loans with fixed interest rates that are renegotiated every five years or so, in order for the condominium proprietors to have a good prognosis of what fees will be like the following years. Lundén and Svensson (2006) argue that if the association has large loans with high fixed interest rates over a long period of time, the fee is not affected by short-term low interest rates. They then argue that the low interest rates will help residents and proprietors only if they have a high stake and a low association fee, alternatively if there are no loans in the association (Lundén & Svensson 2006).

Dividing up your costs between now and later is a phenomenon that occurred already in the 1920's, when people started buying on credit (Hjort 2004). This entails paying in smaller installments in order to help a household with a limited economy (Hjort 2004). Likewise, a situation today can be seen as a consumer "buying on credit" from a condominium association. Instead of paying a larger stake now, the association will take loans and instead charge a monthly fee.

### **2.3.4 Differing levels of investment**

The new phenomenon, mentioned in section 1.1.3, occurring right now is a clear example of differing levels of investment, where condominiums are being sold at different prices despite being extremely similar (if not exactly the same) in the same association (SVD, 2014a; EFN, 2014). This new pricing scheme has blown the industry away – so much



that 80 percent of Skanska's new production of condominiums are sold with this new system of differing levels of investment (SVD, 2014a; EFN, 2014).

With this new system the buyer can choose a level of investment that fits his or her wallet (Skanska 2014). The buyer either chooses a higher stake and in return gets a lower fee, or vice versa (Skanska 2014; Peab 2011; Peab 2014; Veidekke 2014). This is similar to how realtors think already, where the association fee is taken into consideration when figuring out a sales price (Wangerheim 2014; Rydergård 2014). This means that a higher fee might lead to a lower sales price and vice versa. Skanska has offered differing levels of investment for the past four years, where they are currently offering it in almost all new projects (Lambertsson 2014). Veidekke has also offered this since 2010, in five to six different projects (Sundberg 2014). Although Veidekke has only seen about 15 percent of consumers choosing a higher or lower investment level, Skanska has seen as much as 32 percent of consumers choosing a lower price and 28 percent a higher price compared to the base price (Sundberg 2014; Lambertsson 2014).

## **2.4 Trends within the housing market**

Every week approximately 1.6 million people are looking for homes on Hemnet (Hemnet 2014e). One reason for this may be because only 16 percent of people feel like they have found their dream home and feel as though they do not want to move again (Hemnet 2012c). Of the people that are looking for a new home, most are looking within the same municipality or even the same neighborhood as where their current residence is (Hemnet 2012e). Only 17 percent are looking for a new home within a different county than where they are currently residing (Hemnet 2012e). Looking at housing advertising and viewings, 42 percent of people believe that home staging is good, but that they are not themselves influenced by it, while 41 percent say they are affected by a well styled home (Hemnet 2012c). Once people have started going to viewings every tenth person bought the first place that they looked at and over half of people go to a maximum of ten viewings (Hemnet 2012c).

### **2.4.1 Popular words**

Looking at housing advertisements there are certain words within the advertisements that are more popular when looking for homes. Overall, a closeness to a lake or the sea is

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should sell it during the summer if you have a condominium with a balcony or a prime location or a house with a patio or a boat dock, and sell it during the winter if you have a condominium with a fireplace or floor heating or a house with a fireplace or cost effective heating (Hemnet 2012d).

### **2.4.3 Seasonality**

Taking a closer look at seasonality in housing advertisements we can see that what Swedes are searching for on Hemnet varies greatly depending on the season of the year (Hemnet 2013b). For example, a fireplace or sauna is more popular during the winter months than during the summer months and there are far more searches for balconies, patios, or cottages during the summer months compared to the winter months (Hemnet 2013b). Historically, we can see that it is more popular to sell your home during spring, as there is an increase from march and on that continues until may when it peaks, to then slow down during the summer months (Hemnet 2012f).

### **2.4.4 Decline in available homes**

The number of houses and condominiums for sale has gone down recently, in many parts of Sweden (Hemnet 2013a). On a national level, the decline is about five percent for houses and 8.5 percent for condominiums from 2012 to 2013 (Hemnet 2013a). In the Stockholm region the decline is as much as 8.7 percent for houses and 9.4 percent for condominiums (Hemnet 2013a). However, the large supply of housing in 2012 may have been a result of the year before, where the supply of houses was high during the entire year (Hemnet 2012f). Ulrika Berg says that this might be because some banks now insist on people selling their homes before buying a new one (Hemnet 2012f). This, she says, means that sellers are not in such a hurry to sell (as they now do not have double housing costs to worry about), but can wait for the right price, which has the effect of houses being on the market for a longer period of time (Hemnet 2012f).

### **2.4.5 Stress factors**

Seeing as some stress factors seem to have gone away (the one mentioned above), there are still stress factors for home buyers. This is not weird in any way as buying a home is often the biggest buying decision that a person has done in his or her life (Hemnet 2012b). Irrespective of age, gender or where you live there is one thing that stresses more than others, and that is the bidding, especially in larger cities in Sweden, like Stockholm and Gothenburg (Hemnet 2012b). We can also see that people under the age

of 30 are the most stressed, and the least stressed are people between the ages of 56 and 80 (Hemnet 2012b). Women are more stressed than men over the economic elements of the home purchase, while men are more stressed than women over going to viewings (Hemnet 2012b). Channeling this stress is done in different ways. Women consult with people in their surroundings, to a higher degree than men, prior to the actual purchase (Hemnet 2012b). We can also see geographical differences, as in 'Norrland' (northern Sweden) 44 percent of people always speak with their bank before the home purchase, as compared to only 25 percent in Stockholm and Gothenburg (Hemnet 2012b). Among younger people only about 11 percent turn to their bank (Hemnet 2012b) (See appendix 7 for further details).

#### **2.4.6 Financing and prices**

Turning to your bank is an essential part of many peoples' process of buying a home. According to a survey done by Hemnet (Hemnet 2012c) people nowadays have no problems loaning large amounts, a little more than every forth person say that they are willing to lend 90 percent or more of the future home's value. According to the same survey, 75 percent of respondents think that bidding is the best way to maximize the end price. However, it has been more and more common to have an accepted price on a listing. These accepted prices can, to a large extent, explain the high level of prices on houses today (Hemnet 2012f).

#### **2.4.7 Advertising texts**

Realtors today generally have a rough template to work from when creating a housing advertisement (Wangerheim 2014; Rydergård 2014). If it is a standard apartment, texts may be shorter and not as detailed as if a very special or newly renovated object is being advertised (Wangerheim 2014). According to Magnus Wangerheim (2014), a realtor at Fastighetsbyrån, rational arguments are focused on in housing advertisements, although it varies from realtor to realtor. Jennie Rydergård (2014) from Notar agrees with Wangerheim in focusing on rational arguments, rather than appealing to a consumer's feelings, in order to highlight all of the benefits of the home.

### **2.5 Key measures of advertising effectiveness**

Advertising effectiveness can be measured in several different ways. It can be measured in terms of contribution to a company's profit, or in what effects are created in a consumer's mindset (Srinivasan et al. 2010). As this thesis is not connected to a specific

company in any way, and hence has no connection to a company's specific profit, the effects created in a consumer's mindset are measured. When measuring advertising effectiveness, there are numerous stages of consumer responses preceding the actual purchase that have to be considered (Barry 1987). Johnson and Messmer (1991) mean that advertising can have an indirect effect on sales by influencing consumers' awareness, attitude and conviction to purchase.

Several hierarchy-of-effects models have been developed - the classic AIDA-model, first described by St Elmo Lewis in 1898, leading the way (Strong 1925). Cognitive information models assume rational consumer decisions and that advertisements main purpose is to provide information and reduce search costs (Vakratsas & Ambler 1999). Pure effect models assume consumer preferences are formed by emotions, induced by advertising (Vakratsas & Ambler 1999). A model following the LEARN-FEEL-DO sequence (discussed in further detail in section 2.5.2) is Kotler and Keller's (2012) communications model where the six hierarchical stages that consumers go through are presented. Consumers (i) are exposed to the advertisement, (ii) receive or process it, (iii) give a cognitive response, (iv) develop an attitude towards the advertisement and the product or brand, (v) create intentions, and (vi) act on their intentions (Kotler & Keller 2012). This model hence measures exposure, reception, cognitive response, attitude, intention, and behavior, as seen in appendix 8. This model was not chosen as it is unfortunately not possible to measure all of these values in this experiment. The classical AIDA-model, seen in appendix 9, (looking at Attention, Interest, Desire, and Action) was considered for the purpose of this thesis as well. The AIDA-model also captures both attitudinal (Attention, Desire) and non-attitudinal (Interest, Action) consequences of advertising (Cramphorn 2006; Machleit et al. 1993). However, Dahlén and Lange (2009) point out that the AIDA-model concerns simple products that require very little engagement and decision time from the consumer. The DAGMAR-model, seen in appendix 10, on the other hand concerns products that require more extensive engagement and reflection from the consumer (Dahlén & Lange 2009).

### **2.5.1 The DAGMAR-model**

The DAGMAR-model was proposed by Russel H. Colley in 1961, and the acronym DAGMAR stands for "Defining Advertising Goals for Measured Advertising Results". Colley (1961) proposed that there were five steps in the process: (i) unawareness, (ii)

awareness, (iii) comprehension, (iv) conviction, and finally (v) action. Hence, this model is also sometimes referred to as the ACCA-advertising formula. It is a hierarchical model of communication process, and the acronym ACCA stands for (i) Awareness, (ii) Comprehension, (iii) Conviction, and (iv) Action (Leitner 2005). These steps will be further discussed below.

#### 2.5.1.1 The DAGMAR-model: Awareness

“Consumers do not jump from a stage of disinterest to that of convinced buyers”, but have to go through several steps in order to get there (Lavidge & Steiner 1961). An important first step here is to catch the attention of consumers in order to build awareness. According to Cramphorn (2006), the enjoyment of the advertisement and the advertisement feelings can capture the dimension of attention.

Emotions play an essential role in how we receive advertising (Wood 2012). Companies have realized that the best way to reach customers and to get their attention is not through the information in an advertisement, but rather by emotionally interacting with the customer (Hultén et al. 2005). Rationally designed advertising is generally less efficient, since many consumers choose not to devote their attention to such communications (Heath 2006).

As seen from the matrices presented in the theory sections above there are very significant differences between scale options in order to create valuable theories. The polar opposites on scales create clear results. A few examples of this is significant or few differences between brands (Kotler 2003), high or low involvement (Kotler 2003; Vaughn 1980), high or low motivation (Dahlqvist & Westerståhl 1988), rational or emotional target behavior (Dahlqvist & Westerståhl 1988), and thinking versus feeling (Vaughn 1980). Hence, it is believed that the extremes in pricing will stand out as well. A combination of a high sales price with a low fee or a combination of a low sales price with a high fee will stand out compared to the base pricing option of a normal sales price and a normal fee. Also, as 60 percent of Skanska's customers have chosen a lower or higher level of investment when offered the opportunity (Lambertsson 2014; SVD 2014a) it is believed that a non-regular level of investment will lead to greater awareness, comprehension, conviction, and finally action (all of the steps in the DAGMAR model). To clarify, a non-regular level of investment is considered to be one of

the combinations mentioned above where the price is high and the fee is low or the price is low and the fee is high and a regular level of investment is considered to be the base case with a “normal” sales price and a “normal” fee.

With that in mind, the following hypothesis has been developed concerning awareness:

**H1:** *The awareness is affected by the type of advertising text used and the level of investment.*

*a) The awareness is greater when an emotional advertising text is used.*

*b) The awareness is lower when a rational advertising text is used.*

*c) The awareness is greater with a non-regular level of investment.*

*d) The awareness is lower with a regular level of investment.*

#### **2.5.1.2 The DAGMAR-model: Comprehension**

To stimulate purchase, awareness is not enough (Leitner 2005). Leitner (2005) believes that knowledge about the product is important, and that the audience has to be educated about the benefits.

Emotions play an essential role in how we interpret advertising (Wood 2012). Although Kotler (2003) argues that rational arguments work well in consumer situations concerning durable, expensive products, George Loewenstein makes a really good point when saying: “Most of the brain is dominated by automatic processes, rather than deliberate thinking. A lot of what happens in the brain is emotional, not cognitive” (Lindström 2010).

As mentioned in section 2.5.1.1, it is believed that a non-regular level of investment will lead to greater awareness, comprehension, conviction, and finally action (all of the steps in the DAGMAR model).

Hence, the following hypothesis has been developed concerning comprehension:

**H2:** *The comprehension is affected by the type of advertising text used and the level of investment.*

*a) The comprehension is greater when an emotional advertising text is used.*



- b) The comprehension is lower when a rational advertising text is used.*
- c) The comprehension is greater with a non-regular level of investment*
- d) The comprehension is lower with a regular level of investment.*

#### **2.5.1.3 The DAGMAR-model: Conviction**

An attitudinal measure, such as conviction, can be very appealing (hence, it is often used in advertising goals) as it shows a high ability to predict behavior (Boyd et al. 1972; Barry 1987). It shows a relatively enduring belief about an object and a “mental state of readiness” (Rokeach 1966; Smith & Swinyard 1983). Thus it is also proven to have a strong relation to purchase intention (Cramphorn 2006). Through stimulating the interest a purchase is more likely to happen (Machieit et al. 1993).

Now, more than ever before, there is a large focus on the importance of emotional bonds in marketing (Rytel 2010). Hence, it is important for marketers to not only focus on rational aspects (Kahneman 2011). Emotional marketing is set against rational marketing (Panda et al. 2013; Wood 2012). This might be because emotionally charged content in advertising has a stronger effect on the relation with the consumer than a rational content (Binet & Field 2007).

As mentioned in section 2.5.1.1, it is believed that a non-regular level of investment will lead to greater awareness, comprehension, conviction, and finally action (all of the steps in the DAGMAR model).

The following hypothesis has been developed concerning conviction:

**H3:** *The conviction is affected by the type of advertising text used and the level of investment.*

- a) The conviction is greater when an emotional advertising text is used.*
- b) The conviction is lower when a rational advertising text is used.*
- c) The conviction is greater with a non-regular level of investment*
- d) The conviction is lower with a regular level of investment.*

#### **2.5.1.4 The DAGMAR-model: Action**

With the limit on time and scope of this thesis, an actual action cannot be measured



within this experiment. Hence, action intentions are used in the DAGMAR-model. According to Söderlund and Öhman (2003), action intentions are not a guarantee of an actual behavior, but these two measures are positively correlated. Söderlund (2005) also points out that attitude towards an object and attitude towards an act do not necessarily have to correlate. This makes it important to not only capture attitudes towards the apartment and advertisement, but also an action intention (Söderlund 2005).

Using emotions in advertising increases incentives to buy (Wood 2012). In fact, emotionally charged marketing is generally more successful than rational marketing (Binet & Field 2007). Marketing built on emotional values generally performs better financial results than advertising with an abundantly clear and too obvious message (Wood 2012).

As mentioned in section 2.5.1.1, it is believed that a non-regular level of investment will lead to greater awareness, comprehension, conviction, and finally action (all of the steps in the DAGMAR model).

Accordingly, the following hypothesis has been developed concerning action intention:

***H4: The action intention is affected by the type of advertising text used and the level of investment.***

- a) The action intention is greater when an emotional advertising text is used.*
- b) The action intention is lower when a rational advertising text is used.*
- c) The action intention is greater with a non-regular level of investment*
- d) The action intention is lower with a regular level of investment.*

### **2.5.2 Vaughn's FCB-grid**

Vaughn (1980) developed the Foote, Cone & Belding planning model (known as the FCB-grid), as seen in appendix 11, which is a strategy matrix encompassing both traditional theories and various LEARN-FEEL-DO hierarchy models. This model is used by a large number of advertising agencies worldwide (Fill 2002). The horizontal side of the matrix is a continuum of thinking and feeling and it proposes that over time there is a movement from thinking toward feeling. The vertical side of the matrix is also a

continuum, but of high and low involvement. Here it is suggested that high involvement can decay to relatively low involvement. These movements over time are shown with two arrows. The matrix produces four quadrants, outlining potential major goals for advertising strategy: to be informative, affective, habit forming or to promote self-satisfaction. The advertising that the company uses, emotional or rational, and what type of product it is, affects which group it will belong to. Quadrant one, "Informative", is a mix of high involvement and thinking. Here, the importance of the product is greater, and the thinking involved call for a great need of information. Major purchases like cars, houses, and furnishings fit well into this category. These are LEARN-FEEL-DO types of products where the consumer first wants to learn about the product through available information. Quadrant two, "Affective", is a combination of high involvement and feeling. Here, the product decision is involving, but specific information is of less importance compared to an attitude or holistic feeling. Products such as jewelry, cosmetics, and fashion usually fall into this category. These are FEEL-LEARN-DO types of products where consumers first want to be emotionally attracted to the brand's image. Quadrant three, "Habit formation", links low involvement together with thinking. Here, minimal thought is put on the product decision, and there is a tendency to form buying habits of convenience. Food items usually fit well into this category. Quadrant four, "Self-Satisfaction", mixes low involvement with feeling. These types of products usually satisfy personal tastes, such as cigarettes, liquor, candy, or movies.

As the scales are continuums with movements over time, this has to be taken into consideration. As this thesis looks specifically at high involvement products, the vertical side of the continuum will be kept constant for this study. However, the horizontal side, ranging from thinking to feeling will be seen as moving. When looking at Taylor's (1999) model of buying motives, presented earlier in section 2.2.4, it is believed that a regular level of investment will lead to buying motives present in transmission view, which concerns rational arguments (thinking). However, with a non-regular level of investment it is believed that a buying motive from the ritual view, concerning emotional arguments (feeling) is bound to appear.

Hence, the following hypothesis has been developed:

**H5a)** *An advertisement with a non-regular level of investment will see greater effects if an emotional advertising text is used.*

**H5b)** *An advertisement with a regular level of investment will see greater effects if a rational advertising text is used.*

## **2.6 Summary of Hypotheses**

An overview of the hypotheses developed in this thesis can be found below.

### **Research questions:**

- 1. Do the level of investment and type of advertisement text used have an impact on advertisement effectiveness for high-involvement purchases?*
- 2. For high-involvement purchases, will different combinations of the level of investment and the type of advertisement text result in differing impacts on advertisement effectiveness?*

### **Sub research questions:**

- 1. For high-involvement purchases, will the level of investment and type of advertisement text used have an impact on consumers' awareness?*
- 2. For high-involvement purchases, will the level of investment and type of advertisement text used have an impact on consumers' comprehension?*
- 3. For high-involvement purchases, will the level of investment and type of advertisement text used have an impact on consumers' conviction?*
- 4. For high-involvement purchases, will the level of investment and type of advertisement text used have an impact on consumers' action intention?*

### **Hypotheses:**

**H1:** *The awareness is affected by the type of advertising text used and the level of investment.*

- The awareness is greater when an emotional advertising text is used.*
- The awareness is lower when a rational advertising text is used.*
- The awareness is greater with a non-regular level of investment.*
- The awareness is lower with a regular level of investment.*

**H2:** *The comprehension is affected by the type of advertising text used and the level of investment.*

- The comprehension is greater when an emotional advertising text is used.*
- The comprehension is lower when a rational advertising text is used.*
- The comprehension is greater with a non-regular level of investment*
- The comprehension is lower with a regular level of investment.*

**H3:** *The conviction is affected by the type of advertising text used and the level of investment.*

- The conviction is greater when an emotional advertising text is used.*
- The conviction is lower when a rational advertising text is used.*
- The conviction is greater with a non-regular level of investment*
- The conviction is lower with a regular level of investment.*

**H4:** *The action intention is affected by the type of advertising text used and the level of investment.*

- The action intention is greater when an emotional advertising text is used.*
- The action intention is lower when a rational advertising text is used.*
- The action intention is greater with a non-regular level of investment*
- The action intention is lower with a regular level of investment.*

**H5a)** *An advertisement with a non-regular level of investment will see greater effects if an emotional advertising text is used.*

**H5b)** *An advertisement with a regular level of investment will see greater effects if a rational advertising text is used.*

## 3 Methodology

### 3.1 Scientific approach

The experiment conducted within this thesis was based on previous research and existing theoretical frameworks, as presented in section 2. Hypotheses were generated based on the existing theory and knowledge, and then tested in order to evaluate the theory empirically. Hence, a deductive research approach has been adopted (Bryman & Bell 2011). In order to test the hypotheses, a quantitative experimental study with surveys and statistical analysis of these results was used (Bryman & Bell 2011).

### 3.2 Research design

#### 3.2.1 Literature review

For the literature review, four subject areas, that were deemed appropriate, were chosen: (i) high involvement products, (ii) emotional and rational marketing, (iii) differing levels of investment, and (iv) trends within the housing market. The literature review was mainly focused on academic research dealing with one of the four subject areas. The vast majority of the articles were published in renowned marketing journals, which were accessed through online databases. A large amount of the information found through the academic research was through books published by renowned authors. This research was complemented by newspaper articles and other online sources in order to get updated news and information within the field. The literature review was a very important step toward understanding the subject areas and moving forward with this thesis. The existing theories and knowledge were used to formulate the hypotheses to be tested in the main study.

#### 3.2.2 Shorter e-mail interviews

In order to gain a deeper understanding of the field of study shorter e-mail interviews were conducted with appropriate key persons. The people chosen were Magnus Wangerheim, a realtor/franchisee at Fastighetsbyrå Nacka, Jennie Rydergård, a recruitment manager at Notar Sverige, Magnus Lambertsson, a sales- and marketing manager at Skanska, and Andreas Sundberg, a property analyst at Veidekke Bostad. These people are all professionals within their field and were able to answer important questions about the general practice of realtors when writing housing advertisements as well as how differentiated levels of investment are currently being used. The interview questions asked can be seen in appendix 12.

### 3.2.3 Quantitative experimental study

Due to the nature of the main research questions a large sample was needed. The large sample suggests using a quantitative approach (Bryman & Bell 2011). An experimental design was chosen for a main test as well as several pre-tests. The experimental design tends to bring results with a high internal validity (Bryman & Bell 2011). According to Söderlund (2010) an experiment can be explained as “individuals being randomly assigned to different groups, which receive different manipulations – then the reactions from the groups are compared after the manipulation”. This is the format that is intended to be used for this study. In the study, the treatment of respondents were the same, except for the manipulated factors. This minimizes the differences and makes the results more comparable between groups (Söderlund 2010).

Söderlund (2010) differentiates between laboratory experiments and field experiments where field experiments occur in their true natural context and laboratory experiments are conducted in an artificial setting. Although this experiment occurred in an online setting, which is a natural setting for a housing advertisement, the experiment was not conducted in its true natural context with everything that that entails, thus it is considered a laboratory experiment (Bryman & Bell 2011; Söderlund 2010).

In the study, respondents were presented with different housing advertisements and then asked to answer some questions. As respondents' reactions were measured right after exposure of the housing advertisements, there is a high probability that the results are causal (Bryman & Bell 2011; Söderlund 2010). Churchill and Iacobucci (2005) say that "an experiment can provide more convincing evidence of causal relationships than an exploratory or descriptive design". This highlights yet another reason for choosing this type of research design.

The experimental design chosen was a 2x3 design, resulting in six different groups. There were two different housing advertisements presented to respondents, where one was emotional and one rational. There were also three different pricings where one was with a lower sales price and a higher annual fee, one was with a higher sales price and a lower annual fee, and also a control with a medium sales price and medium annual fee. This results in six groups in total with two control groups and four experimental groups.

The design, and different groups, can be found in appendix 13. Participants were randomly assigned to one of the six groups.

### 3.3 Preparatory work

### 3.3.1 Selection of language

Swedish was chosen as the language to be used for the surveys. This, in order to be able to mimic a normal housing advertisement from the Stockholm area and to make it as true to its original format as possible. It was also believed to be easier for participants to answer the survey if it was in Swedish, rather than in English, as they are likely to be more comfortable with their home language and understand nuances of their own native language better than in a second language.

### 3.3.2 Selection of pictures

Selecting the pictures for the housing advertisement was an important step in making sure it looked like a real housing advertisement. In order to make it look as real as possible similar objects in the area were analyzed. Four objects that were similar to the apartment intended to market in amount of rooms (3-4), square meters (70-80), price range (2 000 000 - 3 000 000 kr), and area (close to, or in, Finntorp, Nacka) were chosen for observation: (i) Järta Gårdsväg 13 (Svensk fastighetsförmedling 2014; Hemnet 2014a), (ii) Ekuddsvägen 3 (Länsförsäkringar fastighetsförmedling 2014; Hemnet 2014b), (iii) Becksjudarvägen 31 (Notar 2014; Hemnet 2014c), and (iv) Becksjudarvägen 33 (Fastighetsbyrån 2014; Hemnet 2014d). The description of the intended apartment, Becksjudarvägen 29, from a few years back, was also analyzed (Svenska Hem 2012; Booli 2012). For each housing advertisement certain measures concerning the pictures were measured: the total number of pictures, what types of pictures, how many pictures of each type were used, and finally the order in which these pictures were presented. The findings were summarized into tables, found in appendix 14-17, that was later on used when forming the housing advertisement, which was then used in the first pre-test. This will be discussed in further detail in section 3.3.6. After the first pre-test, the pictures were switched out and reduced in amount, as discussed in section 3.3.6. New pictures were chosen from an apartment similar in the amount of rooms (3) and square meters (80), but from a different suburb of Stockholm (Bromma) (Svenska Mäklarhuset 2014a; Svenska Mäklarhuset 2014b). The amount of pictures







After the results of pre-study 1, mentioned in further detail in section 3.3.6, it was decided that the annual fee and total housing cost should be lowered and the spread of the different pricing options would be made greater. The annual fee was lowered by 1 000 kr for the base case, and thus the total housing cost per month was lowered by 1 000 kr (for all cases) as well. To increase the spread it was decided to use a 15 percent difference between pricing options, as opposed to the earlier 10 percent used. This was in order to get clearer results from the study, once launched. From these changes, the new total housing cost became 7 573 kr. The base case had an accepted price of 2 395 000 kr and a fee of 3 043 kr. The lower option had an accepted price of 1 795 000 kr and a fee of 4 178 kr, and the higher option now had a price of 2 995 000 kr and a fee of 1 909 kr. These numbers and pricing options are all summarized in appendix 28.

### **3.3.4 Creation of advertisement text**

The textual elements of the housing advertisement are divided up into two major parts. The first part is the description of the apartment and will change depending on what group the respondent belongs to. This will be discussed in further detail below. The second major part is the general information about the association, which will be the same for all groups. This text was mostly based on the old description of the apartment intended to market, where all the information about the association was present (Svenska Hem 2012).

The housing advertisement will have two different descriptions – one that is rational and one that is emotional. Thus, two different descriptions were developed that matched the apartment intended to market. The rational text drew on facts and logical reasoning. It was intended to bring out the rational mindset of the respondent. Here, there were no unnecessary elaborations, more short and concise. The emotional text stressed that it was an apartment to enjoy and feel good in. Certain words were used to create a feeling within the respondent of how nice it could be to live there. Things like pleasant and welcoming location, brilliant views, and light flooding into the living room were mentioned.

The text that was deemed to be either rational or emotional was divided into two major parts, in accordance with how other housing advertisements look (Svensk









fee had a mean of 4.27 and the total cost of living 4.55 (see appendix 40), leading to these two measures being slightly lowered. It was seen that respondents reflected similarly over all parts of the pricing with means for accepted price and total cost of living being 4.64 and mean for annual fee being 4.45 (see appendix 41). Therefore it was assumed that the pricing information was displayed well enough. The interactive parts were well understood by most participants. It was suggested to add a short explaining text to clarify the use of these for those respondents who did not already understand how to use this. Hence, this was done.

### **3.3.7 Pre-study 2**

The second pre-test was also conducted by using the online survey tool Qualtrics. A link to the survey was passed out to a convenience sample of twelve people, of which all twelve completed the survey between April 11<sup>th</sup> and April 12<sup>th</sup>. Pre-study number two consisted of the housing advertisement, with two different versions, with texts as seen in appendix 31-32, followed by nine questions regarding the descriptions. Respondents' answers were evaluated using seven point Likert scales, wherever applicable. There are two different types of descriptions, emotional and rational, but only one price option here, resulting in two different housing advertisements. Respondents were asked how interested they were in the apartment and how appealing they thought the housing advertisement was. This was to ensure that the new text was still appealing to the reader, after the changes that had been made. Next, respondents were asked to rate how they perceived the description of the apartment on five scales: (i) good/bad, (ii) positive/negative, (iii) emotional/rational, (iv) informative/non-informative, and (v) descriptive/non-descriptive. This was in order to make sure that the descriptions were either rational or emotional and to make sure that one was not favored over the other. Lastly, respondents were asked whether they thought that the text and the pictures belonged to the same housing advertisement and whether it looked like a "real" housing advertisement. This was to make sure that the pictures fit with both the rational text as well as the emotional one. It was also to ensure that what was presented in the survey in fact looked like a real housing advertisement. After seeing some of the answers in pre-test two, shorter interviews were conducted with certain respondents in order to get a deeper understanding of potential problems or improvements to be made.



The emotional text seemed to be slightly favored with a mean of 5.63 for bad/good and 6.13 for negative/positive, while the rational group had a mean of 5.25 for bad/good and 5.50 for negative/positive (see appendix 42). The rational text was perceived as rational with a mean of 1.75 and the emotional text was perceived as emotional with a mean of 5.63 (see appendix 42). This was a significant result with  $p = 0.000$  (see appendix 43). Only minor changes were done to the texts after this. Texts were still deemed appealing for both rational and emotional groups with means of 5.00 and 5.88 respectively (see appendix 42). Most respondents of both the emotional and rational group thought that the pictures seemed to belong with the text with a mean of 1.25 for the rational group and 1.13 for the emotional group (see appendix 44). All respondents thought that it looked like a “real” housing advertisement (see appendix 44).

### **3.4 Main study**

The main study had a 2x3 design, thus containing six different groups with six different treatments. As mentioned earlier in section 3.2.3, two different housing advertisements were presented to respondents, one being rational and one emotional. There were also three different pricings where one was with a lower sales price and a higher annual fee, one was with a higher sales price and a lower annual fee, and also a control with a medium sales price and medium annual fee. The design, and different groups, can be found in appendix 13. The experiment was carried out over a period of 14 days, between April 12<sup>th</sup> and April 25<sup>th</sup>. The main study was conducted by using the online survey tool Qualtrics and potential participants were directed to the survey via a link. The format was similar for all respondents, as all surveys were conducted online.

#### **3.4.1 Quantitative data sampling**

A sample of 226 people was used (see appendix 45). As it is a statistical rule of thumb that at least 30 respondents are needed for each group in order to get generalizable results, it was decided to collect at least this many results (see appendix 45)(Bryman and Bell 2011). From this sample, respondents were randomly assigned to one of the six different treatment groups, making the study a true experiment (Söderlund 2010). The number of respondents for each different treatment group can be seen in appendix 46.

A total of 325 people started the survey. However, only 226 people actually participated by answering questions, resulting in a 69.5 percent response rate.



Looking at the entire sample it can be seen that 47 percent of respondents are men and 53 percent women. The age ranges from 18 to 82 with a mean of 29.46 years of age and a median of 24. 92 percent are either students or employed and 73.5 percent have some sort of higher education. 63.5 percent own their own home. For a summary of all statistics, see appendix 47.

Group one, receiving the emotional text and low level of investment, was constituted of 54.5 percent men and 44.5 percent women. The age ranges between 21 and 58 with a mean of 25.97 years and a median of 24. 91 percent are either students or employed and 75.8 percent have some sort of higher education. 63.6 percent own their own home.

Group two, receiving the rational text and low level of investment, was constituted of 45.2 percent men and 54.8 percent women. The age ranges between 21 and 59 with a mean of 27.37 years and a median of 24. 93.5 percent are either students or employed and 70.9 percent have some sort of higher education. 64.6 percent own their own home.

Group three, receiving the emotional text and mid-level of investment, was constituted of 35.3 percent men and 64.7 percent women. The age ranges between 18 and 79 with a mean of 31.94 years and a median of 25. 94.1 percent are either students or employed and 82.4 percent have some sort of higher education. 76.5 percent own their own home.

Group four, receiving the rational text and mid-level of investment, was constituted of 45.7 percent men and 54.3 percent women. The age ranges between 20 and 75 with a mean of 30.72 years and a median of 24.5. 88.3 percent are either students or employed and 70.6 percent have some sort of higher education. 55.9 percent own their own home.

Group five, receiving the emotional text and high level of investment, was constituted of 54.5 percent men and 45.5 percent women. The age ranges between 19 and 59 with a mean of 28.71 years and a median of 25. 94.1 percent are either students or employed and 67.6 percent have some sort of higher education. 67.7 percent own their own home.

Group six, receiving the rational text and high level of investment, was constituted of 47.1 percent men and 52.9 percent women. The age ranges between 19 and 82 with a mean of 31.97 years and a median of 25. 91.1 percent are either students or employed and 73.5 percent have some sort of higher education. 53 percent own their own home.

### **3.4.2 Questionnaire**

The questionnaire was designed to ask structured, dichotomous and scale questions, in accordance with recommendations of Malhotra et al. (2007). These types of questions specify a set of response alternatives that facilitate the analysis of the data (Malhotra et al. 2007). A majority of the questions used in the main study were structured questions. As many of these questions were measuring emotions and intentions, varying between two extremes, interval scales were used for a majority of the structured questions (Söderlund 2005; Stevens 1946). A seven point Likert scale with equal distances was chosen for most questions in the main study. To allow for neutral answers, a scale with an odd number was chosen, and a relatively large number of alternatives was chosen to increase reliability (Söderlund 2005; Dawes 2008). On the two extremes of the scale, opposites were placed, such as “Not interested at all – Very interested”, “Not appealing at all – Very appealing”, and “Too low – Too high”. The answers representing the smaller magnitude, such as “not appealing at all” or “too low”, were placed to the left of the scale while answers representing larger magnitudes were placed to the right of the scale (Söderlund 2005). Verbal definitions were only given to the end points of the scale as verbal definitions of each scale point “detracts from the interval nature of the derived data” (Cummins & Gullone 2000). This seven point scale was used for all scale-questions throughout the study, due to consistency reasons.

As this study is measuring a housing advertisement in the Swedish market, the experiment was conducted in Swedish with a Swedish description and following questions in Swedish, in order to minimize misunderstandings and increase reliability in answers. To make the survey simple to understand and make respondents feel comfortable, the wording was kept simple (Söderlund 2005). The questions stated in this section are translated from Swedish, the real questions used can be found in appendix 36.

As explained earlier, in section 3.3.5, the survey was divided up into seven different blocks, as seen in appendix 35. These blocks will be discussed in further detail below.

#### **3.4.2.1 Introduction**

Respondents were informed that they would be taking part in a survey about a housing advertisement when receiving the link to the survey. The first screen that respondents see, when following the link that they were provided with, was the introduction screen. Here the respondent is greeted and informed about estimated time needed, anonymity, and the layout of the advertisement and the survey. The actual purpose of the study was never revealed.

Unlike other studies (e.g. Kamins 1990) where subjects are instructed to review an ad for a certain time, subjects in this study were asked to look through the housing advertisement like they would with any other housing advertisement. This was to not impose an unnatural behavior on respondents.

#### **3.4.2.2 Housing advertisement – part 1**

The second screen displayed to respondents was the first part of the housing advertisement. This is the part that differed between groups. All advertisements had a picture at the top, followed by short bits of information about the apartment. Here, the pricing was shown, which differed between groups, in three different versions. There was one version with a low price and a high annual fee, one with a high price and a low annual fee and one control group with an average price and average annual fee. The text that followed was the description of the apartment and area. This text had two different versions, shown to different participants – one rational and one emotional. Lastly, information about financing was shown and the price options were shown again. These differentiations resulted in six different treatment groups, as shown in appendix 13, and six different versions of the housing advertisement was shown.

#### **3.4.2.3 Housing advertisement – part 2**

The third screen displayed the second part of the housing advertisement, which was the same for all respondents, no matter which treatment group they belonged to. This screen offered general information about the association, followed by pictures of the apartment as well as a map of where the apartment is located. The format of having one picture at the beginning, important bits of information, information about the apartment

and association, and lastly pictures of the apartment follows the format of other housing advertisements (Svenska Hem 2012; Svensk Fastighetsförmedling 2014; Länsförsäkringar Fastighetsförmedling 2014; Notar 2014; Fastighetsbyrån 2014; Svenska Mäklarhuset 2014b). It was made sure, during the pre-tests, that the housing advertisements looked like “real” housing advertisements, in order to get the best results.

#### 3.4.2.4 Question block 1 - description

The first page of questions displayed to respondents contained questions concerning the apartment description and the general liking of the apartment and the advertisement. Respondents were asked “How interested are you in the home?” and “How appealing is the housing advertisement to you?” to see on an overall level whether the home and advertisements were liked as well as to measure conviction and awareness. Another control question, “How familiar are you with the area since before?”, was asked to see if this would factor in in some way when looking at the results. Would people who knew the area from beforehand not care whether they got the rational or emotional description, as they knew what the area was like. In order to measure the level of conviction and purchase intentions three questions were asked: “How much would you like to: ...live in the apartment? ...go on a viewing of this home? ...place a bid on this home?”. Lastly, to measure the actual description of the apartment respondents were asked “How did you experience the description of the home?”, and were given five rating scales (rational - emotional; sensible - of emotions; straight to the point - dissolute; non-informative - informative; non-descriptive - descriptive).

### 3.4.2.5 Question block 2 - pricing

The second page of questions displayed to respondents contained questions mainly concerning the pricing of the apartment. To start off this page of questions, respondents were asked “How interested are you in buying the home?” and “How satisfied would you be with your purchase?”, given the pricing information from the housing advertisement they saw. This measures purchase intention and satisfaction, with regards to both the different pricing options and the different descriptions. Next, respondents were asked “What did you think about the home’s: ...accepted price? ...annual fee? ...total cost of living?” and “How much did you reflect over the home’s: ...accepted price? ...annual fee? ...total cost of living?”. This was in order to evaluate the different pricing options against

each other as well as to measure comprehension. Lastly, two interactive questions were asked. First, “What aspect did you pay most attention to when looking at this housing advertisement?”, where respondents were asked to drag the one they paid most attention to to the top, and vice versa. The three aspects evaluated were “The accepted price”, “The annual fee”, and “The total cost of living”. Second, respondents were asked “What is the optimal distribution for you?”, relating to the distribution between interest expenses and the annual fee when it comes to the total cost of living. Here, respondents could drag two scales to the percentage point where each aspect should be set. The total had to equal 100%. This last question was more on a general level, rather than relating to the different treatment groups, where the optimal solution for respondents was sought.

#### **3.4.2.6 Question block 3 - demographics**

The third, and last, page of questions contained five questions of a demographic nature. These were: “How old are you?”, “What gender are you?”, “What is your highest completed level of education?”, “What is your principal employment?”, and “How do you live today?”. These questions were asked in order to see the demography of respondents. These demographic questions were placed at the end of the questionnaire, as recommended by Söderlund (2005).

#### **3.4.2.7 Completion**

The last, and final, part of the questionnaire was a thank you-message displayed to respondents. This message also informed respondents about what the study aimed to do, as well as contact information for whomever wanted to receive the final results once the thesis was finished.

### **3.5 Quality of research**

As this study was characterized by quantitative research, common quality assessments of this type of research were examined. Two prerequisites are crucial for quantitative research according to Bryman and Bell (2011): (i) reliability in terms of internal consistency and stability and (ii) validity of the data and process.

#### **3.5.1 Reliability**

Reliability measures whether the results of a study can be replicated if the experiment is repeated (Bryman & Bell 2011). Reliability measures how much the values of the experiment differ from the “real” values, due to random errors (Söderlund 2005). These

errors may occur because of incongruent methods of data collection, a vague questionnaire, or indistinct response alternatives (Söderlund 2005). Respondents' condition, such as lack of motivation or cognitive ability may also affect the reliability (Söderlund 2005). In order to eliminate any potential errors caused by the design of the questionnaire, several pre-tests were done. Even though the answers were closed, rather than open, it was still believed necessary to make sure that respondents understood the questions and response alternatives. This is partly because reliability is of particular importance in quantitative research (Bryman & Bell 2011).

#### **3.5.1.1 Internal consistency**

To increase reliability of the findings, control elements were included in the study. For example, important assumptions, such as how much respondents liked the apartment they saw and how appealing the housing advertisement was to them, was controlled for in the experiment. The reliability is further increased by the relatively large scales of seven points used for the questions in the questionnaire (Söderlund 2005). In order to increase reliability and internal consistency, Cronbach's alpha was calculated. This is common practice for experiments according to Söderlund (2005), and further supported by Malhotra (2004) who says that to test internal reliability Cronbach's alpha should be calculated. In the main study, Cronbach's alpha ranged from 0.794 to 0.870. As all measures scored higher than 0.7 for Cronbach's alpha, showing a positive correlation, a sufficient internal consistency has been reached (Malhotra 2010; Bryman & Bell 2011).

#### **3.5.1.2 Stability**

Stability in a study refers to whether a study produces stable results over time (Bryman & Bell 2011). In this experimental study, stability was attempted by conducting several pre-studies. If understanding is the same over time, then results are more likely to be the same as well. Unfortunately it was out of the scope of this thesis to test for real stability, which would mean to re-attempt this study in the future.

#### **3.5.2 Validity**

Validity concerns the integrity of the conclusions drawn from a study (Bryman & Bell 2011). It indicates whether the measures of the study measured what they are said to study, and whether random measurement errors are minimized and systematic measurement errors avoided (Söderlund 2005). Validity has several dimensions, where this thesis is to look at internal and external validity. Internal validity measures the



### 3.5.2.2 External validity

This experiment was conducted online, where many people look at their housing advertisements nowadays (Hemnet 2013c). Malhotra (2010) mentions that when an artificial environment is used the results cannot be directly generalized to the real world. That would lead to the opposite being true as well - that the external validity in this case should be higher than if conducting a true laboratory experiment. Looking at the rather large sample of 226 respondents, ranging between the ages of 18 and 82, and with a gender distribution of 47 percent males and 53 percent females, the results should be rather generalizable, resulting in a higher external validity. However, an even larger sample size and greater geographical spread of respondents could have increased the external validity even further.

It could be discussed that somewhat of a convenience sample has been used here, as respondents have been invited to participate in the questionnaire via Facebook and have direct or indirect connections to the author. These types of samples are criticized as there might be differences between the chosen sample and the general population (Cunningham et al. 1974). This could pose a threat to the external validity (Beltramini 1983). Also, respondents were seen as participating in the study voluntarily, especially as no incentive was given. This means that the sample could be different from the general population in terms of demographics and characteristics (Rosnow & Rosenthal 1976). However, it is believed that the sample used in this study is quite similar to the general public, decreasing this potential problem. Oakes (1972) however suggests that a higher generalizability of results does not necessarily mean higher external validity. He means that external validity rather depends on “the interaction of subject characteristics and the particular behavioral phenomenon with which one is concerned” (Oakes 1972).

### 3.6 Tools for analysis

The questionnaire was sent out using the online survey tool Qualtrics. From Qualtrics, the recorded responses were exported to the statistical program IBM SPSS Statistics 22. Here, the data was cleaned from any “strange” results where a survey who rated the description as very rational (a 1 on a scale of 7) although receiving an emotional description or vice versa. This was done as this problem was encountered already in the pre-test as the respondent entered the survey and read one text just to come back from a different computer at a later time to enter the survey and then just skipped reading the



new text and instead answered according to what text they received the first time. Hence these responses were completely eliminated from the analysis of this thesis.

A Cronbach's alpha was calculated to control the internal consistency. The methods used for analysis included frequency tests and mean analyses. More specifically, independent samples t-tests, two-way ANOVAs and two-way MANOVAs were used. A 10 percent significance level was used for all tests. Concerning the MANOVAs, Pillai's Trace was used for all MANOVAs to calculate F Statistics and p-values.

## **4 Analysis and Results**

### **4.1 Testing control questions**

#### **4.1.1 Testing for rational/emotional**

A one-way ANOVA was conducted to test that a rational advertisement was really perceived as a rational advertisement and an emotional advertisement was really perceived as emotional. See appendix 48 for details. It should be mentioned that this was done after the data was cleaned from the most extreme cases (see appendix 45 & 49 to see the difference before and after cleaning the data). The group receiving the rational advertising text had a lower mean (3.60) than the group receiving the emotional advertising text (4.63). This means that both groups were on the "right" side of the neutral middle value 4.00. It can also be seen that there is a significant difference between groups ( $F=25.853$ ;  $p=0.000$ ). In addition, the variance between groups cannot be seen as different, as Levene's Statistic = 1.288 and  $p = 0.288$ , showing no significance for variance between groups.

#### **4.1.2 Testing for familiarity**

Through a one-way MANOVA it was tested that a familiarity with the area from beforehand did not affect the answers to the questions used for the hypothesis testing. It was then found that there is no significant difference ( $F=1.020$ ;  $p=0.438$ ), meaning that a familiarity with the area does not significantly affect the answers to the questions (see appendix 50). When one goes deeper and looks at how familiarity affects answers to each question on its own, none of the questions result in significant differences (see appendix 50).

## 4.2 Hypothesis testing

### 4.2.1 Awareness

H1 assumes that the awareness is affected by the type of advertising text used and the level of investment. The awareness was explored in two ways where the texts were explored, as well as the level of investment.

A two-way ANOVA was conducted to compare the effect of advertisement text on awareness, controlling for the level of investment and the interaction variable (see appendix 51). Results show no significance for different texts ( $F=1.071$ ;  $p=0.302$ ). Also, the variable for the level of investment ( $F=1.921$ ;  $p=0.149$ ) and the interaction variable ( $F=0.182$  &  $p=0.834$ ) showed no significant results either. Even though there was no significance in the F-test, the Tukey HSD post-hoc test shows that the low and high levels of investment are very alike ( $p=0.872$ ), which makes it reasonable to make a single group out of them.

Scenario	Mean	Standard deviation	N
Rational	4.63	1.476	109
Emotional	4.84	1.449	112

The following test, another two-way ANOVA, tested the means for regular and non-regular levels of investment (see appendix 52). A significant difference is found for non-regular versus regular levels of investment ( $F=3.603$ ;  $p=0.059$ ) while controlling for the advertisement text ( $F=0.619$ ;  $p=0.432$ ) and the interaction variable ( $F=0.359$ ;  $p=0.550$ ).

Scenario	Mean	Standard deviation	N
Regular	4.48	1.334	77
Non-regular	4.88	1.514	144

The difference between the regular and non-regular levels of investment is further explored in a t-test where a significant difference in variance is not found (see appendix

Thus, there is sufficient evidence to support the hypothesis that awareness is higher with a non-regular level of investment. There is, however, not enough evidence to support the hypothesis that an emotional advertisement text would increase awareness.

a) *The awareness is greater when an emotional advertising text is used.*

*b) The awareness is lower when a rational advertising text is used.*

*c) The awareness is greater with a non-regular level of investment.*

d) *The awareness is lower with a regular level of investement.*

**SUPPORTED**

H2 assumes that the comprehension is affected by the type of advertising text used and the level of investment. The comprehension was explored through a two-way MANOVA (see appendix 54). Results show no significance for neither the advertisement text ( $F=1.619$ ;  $p=0.201$ ) nor the interaction variable ( $F=0.331$ ;  $p=0.719$ ). However, the level of investment shows a significant result ( $F=2.903$ ;  $p=0.057$ ). Thus there is an effect of the level of investment on comprehension. To explore this effect the “Between-Subjects Effects” is looked at. No significance can be found for either of the particular questions on their own here. When looking at the means for the two questions regarding comprehension the mean differences are pointing in different directions, therefore suggesting that it is not the mean that is the reason for the significance in the MANOVA-test, but rather the difference in variance. The standard deviation for the group with a

regular level of investment is 1.457 (Q1) and 1.635 (Q2) while for the group with the non-regular level of investment, the standard deviation is 1.367 (Q1) and 1.409 (Q2).

Question	Scenario	Mean	Standard deviation	N
1	Rational	5.08	1.402	108
	Emotional	5.00	1.408	111
2	Rational	4.87	1.553	108
	Emotional	5.07	1.425	111

Question	Scenario	Mean	Standard deviation	N
1	Regular	5.22	1.457	77
	Non-regular	4.94	1.367	142
2	Regular	4.90	1.635	77
	Non-regular	5.01	1.409	142

Since a lower variance is comparable to higher comprehension and the MANOVA-test gave significant results, the hypothesis that a non-regular level of investment yields higher comprehension is supported. The hypotheses concerning the texts used are, however, not supported.

**H2:** *The comprehension is affected by the type of advertising text used and the level of investment.*

a) *The comprehension is greater when an emotional advertising text is used.*

**NOT SUPPORTED**

b) *The comprehension is lower when a rational advertising text is used.*

**NOT SUPPORTED**

c) *The comprehension is greater with a non-regular level of investment*

**SUPPORTED**

d) *The comprehension is lower with a regular level of investment.*

**SUPPORTED**

### 4.2.3 Conviction

H3 assumes that the conviction is affected by the type of advertising text used and the level of investment. The conviction was explored through a two-way MANOVA (see appendix 55). Results do not show a significance for either the level of investment ( $F=0.846$ ;  $p=0.496$ ) or the interaction variable ( $F=0.291$ ;  $p=0.884$ ). However, there is a significance for the type of advertisement text used ( $F=2.574$ ;  $p=0.079$ ). This significant difference is further explored in “Between-Subjects Effects” where Q1 results in  $F = 4.196$  and  $p = 0.042$  and Q2 gives the results:  $F = 0.870$  and  $p = 0.352$ .

Hence, it is especially the results from Q1 that gives the significant results in the MANOVA. Therefore a t-test is done where no significant difference in variance can be seen, leading to  $t = -2.002$  and  $p = 0.047$  (see appendix 56).

Question	Scenario	Mean	Standard deviation	N
1	Rational	4.31	1.714	109
	Emotional	4.75	1.561	113
2	Rational	4.50	1.754	108
	Emotional	4.70	1.517	111

Question	Scenario	Mean	Standard deviation	N
1	Regular	4.36	1.693	77
	Non-regular	4.63	1.624	145
2	Regular	4.38	1.657	76
	Non-regular	4.72	1.620	143

From this we can conclude that hypotheses a) and b) are supported both through the MANOVA and through Q1 alone. However, hypotheses regarding the level of investment cannot be supported.



[illegible]

a) *The action intention is greater when an emotional advertising text is used*

[illegible][illegible]





### Research questions:

1. *Do the level of investment and type of advertisement text used have an impact on advertisement effectiveness for high-involvement purchases?*
2. *For high-involvement purchases, will different combinations of the level of investment and the type of advertisement text result in differing impacts on advertisement effectiveness?*

**Sub research questions:**

*For high-involvement purchases, will the level of investment and type of advertisement text used have an impact on consumers'...*

...awareness?

...comprehension?

...conviction

*...action intention?*

**H1:** *The awareness is affected by the type of advertising text used and the level of investment.*

- a) *The awareness is greater when an emotional advertising text is used.*

NOT SUPPORTED

- b) The awareness is lower when a rational advertising text is used.*

**NOT SUPPORTED**

- c) The awareness is greater with a non-regular level of investment.*

**SUPPORTED**

- d) The awareness is lower with a regular level of investment.*

**SUPPORTED**

**H2:** *The comprehension is affected by the type of advertising text used and the level of investment.*

- a) *The comprehension is greater when an emotional advertising text is used.*

NOT SUPPORTED

- b) The comprehension is lower when a rational advertising text is used.*

NOT SUPPORTED

c) The comprehension is greater with a non-regular level of investment

**SUPPORTED**

*d) The comprehension is lower with a regular level of investment.*

**SUPPORTED**

**H3:** *The conviction is affected by the type of advertising text used and the level of investment.*

*a) The conviction is greater when an emotional advertising text is used.*

**SUPPORTED**

*b) The conviction is lower when a rational advertising text is used.*

**SUPPORTED**

*c) The conviction is greater with a non-regular level of investment*

## NOT SUPPORTED

d) The conviction is lower with a regular level of investment.

NOT SUPPORTED

**H4:** *The action intention is affected by the type of advertising text used and the level of investment.*

a) *The action intention is greater when an emotional advertising text is used.*

**SUPPORTED**

*b) The action intention is lower when a rational advertising text is used.*

**SUPPORTED**

c) *The action intention is greater with a non-regular level of investment*

NOT SUPPORTED

*d) The action intention is lower with a regular level of investment.*

NOT SUPPORTED

**H5a)** *An advertisement with a non-regular level of investment will see greater effects if an emotional advertising text is used.*

## NOT SUPPORTED

**H5b)** *An advertisement with a regular level of investment will see greater effects if a rational advertising text is used.*

NOT SUPPORTED

# 5 Discussion and Conclusion

## 5.1 Discussion

### 5.1.1 Awareness is affected by the level of investment

In this study, awareness scored higher for groups receiving the emotional advertising text than for groups receiving the rational advertising text, but did not yield significant results. Thus, the results of this study are in line with several authors (Wood 2012; Hultén et al. 2005; Heath 2006), although not statistically significant. According to Hoyer et al. (2011), emotional factors in marketing are essential to influence consumers' needs and purchasing decisions. Here, one can see that emotions play a part in the beginning of this decision process (awareness).

Awareness scored higher for a non-regular level of investment than for a regular level of investment and yielded significant results. As extremes of previous research (Kotler 2003; Vaughn 1980; Dahlqvist & Westerståhl 1988) have created clear results, it was believed that extremes in pricing would stand out as well. This, in combination with the fact that 60 percent of Skanska customers choosing a lower or higher level of investment when offered the opportunity (Lambertsson 2014; SVD 2014a), lead the author to believe that a non-regular level of investment would lead to greater measures of all the parts of the DAGMAR-model, one of them being awareness. This was also seen for the awareness dimension in the results of this study.

### 5.1.2 Comprehension is affected by the level of investment

Comprehension was measured by studying variances instead of means (as for the other questions/hypotheses). Here it is seen that no real pattern or difference between these variances is detected when comparing groups receiving the rational text to groups receiving the emotional text. Hence, no significant results are found. This is not too surprising as there are contradicting arguments regarding the comprehension. Kotler (2003) argues that rational arguments work well in consumer situations concerning durable, expensive products while Lindström (2010) makes the point that the brain is dominated by automatic processes rather than deliberate thinking, and that a lot of what happens in the brain is emotional rather than cognitive.



be seen for action intentions in this study, and although action intentions are not a guarantee of actual behavior, the two measures do tend to correlate (Söderlund & Öhman 2003).

Action intention is greater for non-regular levels of investment than for regular levels of investment, but not on a significant level. As described in further detail in section 5.1.1 (where the line of thought is developed) the author of this thesis was brought to believe that a non-regular level of investment would lead to greater measures of all the parts of the DAGMAR-model, one of them being action, and thus action intention in this case. This was, however, not seen for the action intention in the results of this study.

#### **5.1.5 A certain level of investment does not show what type of text to be used**

In this study, results show that a non-regular level of investment will see a greater effect if an emotional advertising text is used. However, this is not on a significant level. As the hypotheses concerning all levels of the DAGMAR-model (awareness, comprehension, conviction, and action (intention)), explored in H1 - H4, propose a greater awareness/comprehension/conviction/action when an emotional advertising text is used and with a non-regular level of investment, these should naturally result in greater awareness/comprehension/conviction/action when combined as well. Thus, discussions from section 5.1.1 through 5.1.4 are valid for this section as well (as this is a sort of combination of the previous sections or hypotheses). With a non-regular level of investment it was believed that a buying motive from Taylor's (1999) ritual view, concerning emotional arguments, was to appear. This was also the case, although not on a significant level.

When there is a regular level of investment, no clear results can be seen on what type of advertising text should be used for the greatest effect. Hence, the significance is not high enough here either. This was surprising as it was believed that a regular level of investment would bring forth a buying motive from Taylor's (1999) transmission view, concerning rational arguments. This was not the case for this study.

## **5.2 Conclusion**

The purpose of this thesis was to investigate if the type of advertisement text used or the level of investment has an impact on advertisement effectiveness and if different



### **5.3 Managerial implications**

According to Hoyer et al. (2011), emotional factors in marketing are essential to influence consumers' needs and purchasing decisions. This can be seen in this study as well where the type of advertisement text used has an impact on advertising effectiveness. This thesis serves marketers and company management in decision making when selecting how to market their products or services. It provides knowledge about emotional and rational advertisements and when one should be used rather than the other. This study, in accordance with several authors (Rytel 2010; Hoyer et al. 2011; Kahneman 2011; Wood 2012; Binet & Field 2007; Söderlund 2003; Firjda et al. 2002), shows that an emotional advertising text leads to greater conviction and action intention than a rational advertising text.

Marketers and company managements are also adviced, through the results of this study, that a non-regular level of investment may lead to greater awareness and comprehension which are important initial stages of a purchasing decision process. Lavidge and Steiner (1961) said that "consumers do not jump from a stage of disinterest to that of convinced buyers". This is a good first step in that process.

Realtors and builders may find the results of this thesis interesting and useful as well, as it studied a housing advertisement with the currently occuring phenomenon of differentiated stakes (SVD 2014a; EFN 2014; Lambertsson 2014; Sundberg 2014).

### **5.4 Limitations of study**

There were several limitations to this study. First of all, the scope is limited due to limited time, money and human resources. Thus, limitations are seen already in the research process where a focus was put on theoretical research and a few shorter e-mail interviews. It was not possible, or desirable, to include all theories and previous research. Also, no longer or more in-depth interviews were made.

There were limitations to the product, medium, and geographic scope as well. It was decided to only study the effects of a housing advertisement, as opposed to covering a car- or engagement ring advertisement as well. This was due to the limited scope of this study, and a housing advertisement was chosen as the subject of housing is very current

and in the news, as explained in section 1.1.3. Only one condominium was studied, due to the limited scope of the study, although studying more objects might have reached interesting results. There were limitations to the medium of the advertisement as well. It was not deemed possible, or desirable, to study all potential mediums where housing advertisements could be shown. Hence, the most popular way of showing housing advertisements nowadays, through the internet (Hemnet 2013c), was chosen. Lastly, there was a geographic limitation to the study, where only the Swedish market and Stockholm area were covered. This would have proven interesting to explore on a greater scale, but was not possible within the scope of this thesis.

There are several points of critique aimed towards the use of surveys. Jones and Sigall (1971) mean that people often want to finish surveys fast, resulting in their results not being very well thought through. Also, Söderlund (2005) points out that people tend to try to guess what hypotheses are being tested and answer in accordance to them.

Lastly, critique can be pointed towards the use of a Hierarchy-Of-Effects-model in the thesis. Hierarchy-Of-Effects-models, and the underlying assumptions, have been criticized since the mid 1970's (Barry 1987; Cramphorn 2004; Weilbacher 2001). However, despite the critique Preston and Thorson (1984) argue that Hierarchy-Of-Effects-models are still an excellent tool when developing and evaluating advertising plans.

## **5.5 Suggestions for further research**

There is much to still be touched upon regarding both emotional and rational advertising and differing levels of investment. Something that would be interesting is to look at how differing levels of investment should be used for high involvement products. Should this phenomenon be applied to other types of high involvement products that are not currently available in this format?

Concerning rational and emotional advertising, this area can be always be further developed. What is the best mix of rational arguments and emotional cues for an advertisements? Does this differ for different types of products?



Furthermore, there seems to be a theory gap concerning how to market a home in the best way. It would be interesting to see whether apartments and houses should be portrayed or marketed in different ways to attract the right customer for that type of home. Should the same amount of pictures and or text be used for all types of homes no matter size and type? How can housing advertisements be further developed?



















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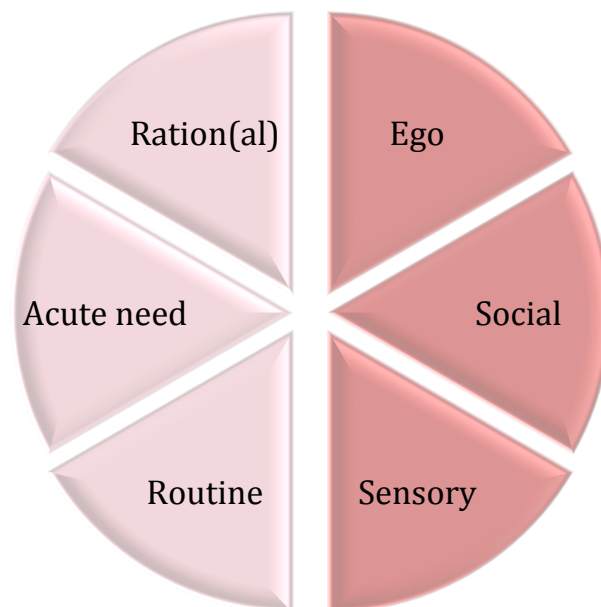
# 7 Appendix

## 1. Kotler's Matrix of Buying Behavior

Differences between brands	Significant	<b>Complex Buying Behavior</b>	<b>Variety-seeking Buying Behavior</b>
	Few	<b>Dissonance-reducing Buying Behavior</b>	<b>Habitual Buying Behavior</b>
		High	Low
		Involvement	

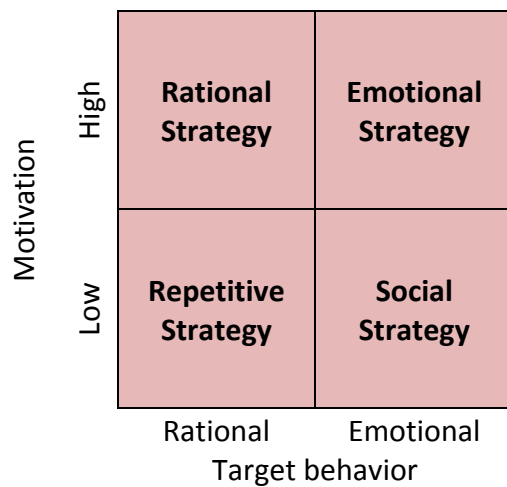
## 2. Taylor's Message Strategy Wheel

Transmission View  
(rational needs)



Ritual View  
(hedonic needs)

### 3. Dahlqvist & Westerståhl's Matrix of Communication Strategies



### 4. Most Common Key Word Searches in 2012 – in Swedish

Ranking	Search	Number of searches
1	balkong (balcony)	356 956
2	sjötomt (sea side plot)	77 485
3	sjö (lake)	31 060
4	pool (pool)	21 505
5	uteplats (patio)	21 315
6	sjöutsikt (lake/sea view)	21163
7	garage (garage)	20 421
8	vindsvåning (loft apartment)	18 725
9	kakelugn (tiled stove)	18 196
10	hav (sea)	18 055

(Hemnet 2013b)



## 5. Most Common Free Text Searches in 2013 – in Swedish

Ranking	Search	Number of searches
1	balkong (balcony)	392 381
2	sjötomt (sea side plot)	75 706
3	sjö (lake)	32 610
4	pool (pool)	25 285
5	garage (garage)	23 746
6	uteplats (patio)	20 547
7	sjöutsikt (lake/sea view)	19 672
8	vindsvåning (loft apartment)	17 554
9	kakelugn (tiled stove)	17 450
10	hav (sea)	17 093

(Hemnet 2014e)

## 6. Words That Make the Price Drop – in Swedish

- Exekutiv auktion (executive auction)
- Dålig (bad/poor)
- Hantverkare (craftsman)
- Rivning (demolition)
- Fallfärdigt (ramshackle)

(DN Ekonomi 2013)

## 7. Stress Factors



Andel män och kvinnor som upplever olika faktorer som väldigt stressande.

(Hemnet 2012b)

## 8. Kotler & Keller's Communications Model



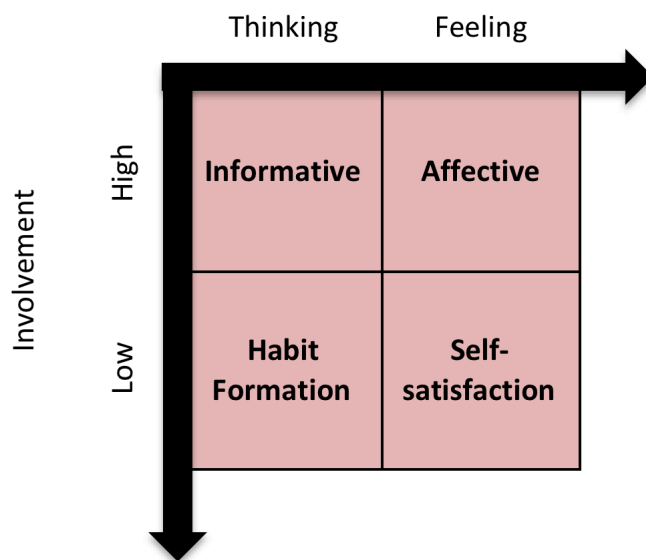
## 9. AIDA-model



## 10. DAGMAR-model



## 11. Vaughn's FCB-grid



## 12. Interview Questions From E-mail Interviews (in Swedish)

### Jennie Rydergård/Magnus Wangerheim

- Hur tänker ni kring texten i en bostadsannons? Har ni en grov mall som ni följer eller är det väldigt specifikt för varje bostad? Hur kommer ni fram till de texter ni producerar?
- Försöker ni framhäva rationella argument i texterna eller spela mer på konsumenters känslor?
- Tar ni in bostadsrättsavgiften i beräkningen när ni sätter det accepterade priset (ifall den är väldigt låg eller hög)?
- Har du lagt märke till några trender under det senaste året gällande bostadsannonsering? (Om du har lagt märke till någon annan tydlig trend som kanske inte rör annonseringen specifikt är även det av intresse.)

### Magnus Lambertsson/Andreas Sundberg

- Hur länge har ni på [Skanska/Veidekke] använt er av differentierad insats?
- Är det här något som är i försöksstadiet för er eller ser ni att fler och fler av era bostäder kommer erbjuda denna typ av prissättning inom en snar framtid?

-Hur många av era bostäder har denna valmöjlighet och hur många köpare väljer att utnyttja den?

-Hur resonerar ni kring prissättningen av era objekt? Vad är det som avgör relationen mellan avgift och försäljningspris? Varför just dessa summor?

### 13. 2x3 Design of Groups

		Text	
		Emotional	Rational
Pricing	Low	1	2
	Mid	3	4
	High	5	6

### 14. Summarized Findings for Pictures 1

Type of picture:	Number of pictures per area:
Total number of pictures	25
Area	5,6
Kitchen	3,2
Living room	2,4
Bedroom 1	1,4
Bedroom 2	1,4
Bathroom	1,2
Balcony	1,8
View	3
Detail pictures	0,4
Association	0,2
Hall	1,2
Facade/Property	0,8
Map	0,8
Floor plan	1

## 15. Summarized Findings for Pictures 2

Order of pictures:
Kitchen
Living room
Balcony
Living room
Bedroom 1
Bedroom 2
Bathroom
Hall
Facade/Property
Area pictures
Floor plan
Map

## 16. Summarized Findings for Pictures 3

Area pictures for this area:	
Number of pictures:	Type of pictures:
4	Lake, Pier, Pub, Ice
8	Walking path, Swimming dock, Sickla köpkvarter (shopping centre), Hammarbybacken (ski slope), Lake, Swimming dock #2
3	Lake, Hammarbybacken (ski slope), Sickla köpkvarter (shopping centre)
4	Finntorp (local area), Svindersvik (local area), Swimming dock, Sickla köpkvarter (shopping centre)
9	Walking path, Finntorp (local area), Park, Lake, Sickla köpkvarter (shopping centre), Dieselverkstaden, Svindersvik x3 (local area)

## 17. Summarized Findings for Pictures 4

Resulting area pictures for housing advertisement:	
Number of pictures:	Type of pictures:
6	Walking path, Finntorp (local area), Park, Lake, Swimming dock, Sickla köpkvarter (shopping centre)

## 18. List of Pictures and Order – First Round

Picture number:	Type of picture:	Content:
1	Kitchen	Work area
2	Detail picture	Stove/bench
3	Kitchen	Dining area
4	Living room	Couch/window
5	Balcony	Balcony door open
6	Balcony	Picture of a cozy balcony
7	View	Left - lake view
8	View	Straight forward - trees
9	View	Right - Sickla köpkvarter and Hammarbybacken
10	Living room	Towards eating area and sliding doors
11	Detail picture	Glass doors
12	Bedroom 1	Bedroom - bed/window
13	Bedroom 2	Study - desk/window
14	Bathroom	
15	Hall	Facing the living room
16	Facade	From the side
17	Area	Walking path
18	Area	Finntorp (local area)
19	Area	Park
20	Area	Lake
21	Area	Swimming dock
22	Area	Sickla Köpkvarter (shopping centre)
23	Floor plan	
24	Map	

## 19. List of Pictures and Order – Second Round

Picture number:	Type of picture:
1	Living room
2	Kitchen
3	Dining area
4	Hall
5	Bathroom
6	Map

## 20. Summarized Search Criteria

Type of home:	Condominium
Sales price:	2 500 000 - 3 500 000 kr
Rooms:	3
Square meters:	60-90 sqm

## 21. Calculations for Sales Price

Address:	Area:	Sales price:	Price development:	Accepted price:	Sqm-price:	Fee:	Sqm:	Final bid:
Alphyddevägen 47	Alphyddan	2 650 000	450 000	2 200 000	33 544	3 523	79	2013-05-08
Becksjudarvägen 35	Finntorp	2 975 000	625 000	2 350 000	44 403	3 978	67	2013-10-23
Gamla Värmdövägen 4	Finntorp	2 525 000	250 000	2 275 000	30 793	4 285	82	2012-11-23
Blomstervägen 52	Sicklaön	2 800 000	510 000	2 290 000	35 220	3 632	80	2013-08-28
Alphyddevägen 9, 7 tr	Alphyddan	3 000 000	305 000	2 695 000	38 961	3 459	77	2013-12-04
Alphyddevägen 15	Alphyddan	3 250 000	560 000	2 690 000	46 429	3 220	70	2014-02-05
Finntorpsvägen 12	Sicklaön	2 725 000	230 000	2 495 000	38 380	3 618	71	2014-02-19
Alphyddevägen 47	Alphyddan	2 820 000	330 000	2 490 000	36 623	3 665	77	2013-09-25
Finntorpsvägen 9	Finntorp	2 610 000	215 000	2 395 000	35 753	3 307	73	2013-12-04
Alphyddevägen 33	Alphyddan	3 100 000	305 000	2 795 000	39 744	4 138	78	2014-02-20
Alphyddevägen 47	Alphyddan	2 550 000	555 000	1 995 000	33 117	3 472	77	2013-05-03
Becksjudarvägen 29	Finntorp	2 930 000	235 000	2 695 000	32 921	4 568	89	2013-12-13
Alphyddevägen 9, 8 tr	Alphyddan	2 710 000	215 000	2 495 000	35 195	3 459	77	2013-06-20
Alphyddevägen 13	Alphyddan	2 530 000	235 000	2 295 000	32 815	3 360	77	2013-10-17
Gamla Värmdövägen 6	Finntorp	2 780 000	85 000	2 695 000	33 902	3 662	82	2014-03-12
Alphyddevägen 47	Alphyddan	2 750 000	400 000	2 350 000	35 714	3 493	77	2013-04-13
Alphyddevägen 45	Alphyddan	2 910 000	120 000	2 790 000	36 835	3 796	79	2014-03-03
Blomstervägen 52	Finntorp	2 600 000	-	2 600 000	32 704	3 894	80	2013-05-08
Helgesons väg 8F	Finntorp	2 550 000	55 000	2 495 000	39 844	3 792	64	2013-04-22
Fredrik Jahns Gränd 12	Finntorp	2 550 000	155 000	2 395 000	34 932	3 430	73	2013-10-25
Alphyddevägen 6	Alphyddan	2 660 000	265 000	2 395 000	31 667	4 140	84	2013-04-10
Becksjudarvägen 31	Finntorp	2 750 000	200 000	2 550 000	36 667	4 282	75	2013-10-24
Finntorpsvägen 7	Finntorp	2 700 000	105 000	2 595 000	36 986	3 503	73	2013-12-18
Average		2757609	278478	2479130	36224	3725	77	

## 22. Handelsbanken Interest Rates

Bindningstid *	Räntesats	Bunden till	Senaste förändringen	
3 månader	2,66%	2014-07-01	-0,16%	2013-12-18
1 år	2,64%	2015-03-30	-0,14%	2013-12-18
2 år	2,72%	2016-03-30	-0,13%	2013-12-18
3 år	2,97%	2017-03-30	-0,11%	2013-12-18
5 år	3,53%	2019-03-30	-0,03%	2013-12-18
8 år	4,22%	2022-03-30	-0,05%	2013-11-22
10 år	4,28%	2024-03-30	-0,03%	2013-11-22

\*Alla bindningstider är ungefärliga

(Handelsbanken 2014)

## 23. SEB Interest Rates

### Aktuella boräntor

#### Boräntor - listpris

I tabellen nedan ser du våra cirkapriser. Men din ränta kan bli lägre eller högre än den ränta som visas i tabellen. Vi utgår från våra upplåningsräntor (se nedan) och gör alltid en individuell bedömning utifrån din ekonomiska situation när vi bestämmer räntan på ditt lån.

Bindningstid	Räntesats %	Senaste ränteförändring	Förändring*
3 mån	2,68%	2013-12-23	-0,04%
1 år	2,65%	2013-12-23	-0,22%
2 år	2,73%	2013-12-23	-0,22%
3 år	2,98%	2013-12-23	-0,22%
5 år	3,54%	2013-12-23	-0,12%
10 år	4,29%	2013-12-23	-0,02%

\*Förändring i procentenheter

(SEB 2014)

## 24. Swedbank Interest Rates

### Swedbank Bolån

Löptid	Aktuell räntesats	Löptid	Aktuell räntesats
Rörlig	*	5 år	3,56%
3 mån	2,69%	6 år	3,90%
1 år	2,69%	7 år	4,07%
2 år	2,81%	8 år	4,18%
3 år	3,03%	9 år	4,28%
4 år	3,39%	10 år	4,33%

Gäller från och med 2013-12-20

(Swedbank 2014)



## 25. Nordea Interest Rates

Bolåneräntor 2014-03-25			
Bindningstid (cirkatider)	Räntesats	Förändring	Senaste ränteändring
3 mån	2,63 %	-0,05	2014-01-09
1 år	2,68 %	-0,15	2014-01-09
2 år	2,73 %	-0,10	2014-01-09
3 år	3,00 %	-0,05	2014-01-09
4 år	3,32 %	-0,10	2013-11-26
5 år	3,54 %	-0,11	2013-11-26
8 år	4,23 %	-0,05	2014-01-09

(Nordea 2014)

## 26. Calculation of Differences between Pricing Options

### Example from Skanska (3 rooms, 73 sqm)

Price	Fee	Interest rate	Fee	Total cost of living	Interest rate (%)	Fee (%)
2 995 000	5 209	9 334	5 209	14 543	64	36
3 295 000	4 097	10 269	4 097	14 366	71	29
3 595 000	3 009	11 204	3 009	14 213	79	21

Difference in price: 300 000 kr

Difference in fee: 1 100 kr

4.4% interest rate

85% mortgage

### Example from Peab (1 room, 32 sqm)

Price	Fee	Interest rate	Fee	Total cost of living	Interest rate (%)	Fee (%)
1 049 000	2 986	3 684	2 986	6 850	56	44
1 249 000	2 114	4 600	2 114	6 714	69	31
1 449 000	1 242	5 337	1 242	6 579	81	19

Difference in price: 200 000 kr

Difference in fee: 872 kr

5.2% interest rate

85% mortgage

### Example from Peab (2 rooms, 54 sqm)

Price	Fee	Interest rate	Fee	Total cost of living	Interest rate (%)	Fee (%)
1 549 000	3 986	5 705	3 986	9 691	59	41
1 749 000	3 115	6 442	3 115	9 557	67	33
1 949 000	2 243	7 179	2 243	9 422	76	24

Difference in price: 200 000 kr

Difference in fee: 871.5 kr

5.2% interest rate

85% mortgage

### Percentage differences between pricing options

Example 1	Example 2	Example 3	Average
64	56	59	60
71	69	67	69
79	81	76	79

This leads to 60-70-80% investments (a 10% difference between options).

## 27. Summary of Pricing Options – First Round

Pricing			
	Low	Mid	High
Accepted price:	1 950 000	2 395 000	2 850 000
Fee:	4 885	4 043	3 182
Distribution (%):	43/57	53/47	63/37
Total cost:	8 573	8 573	8 573

## 28. Summary of Pricing Options – Second Round

Pricing			
	Low	Mid	High
Accepted price:	1 795 000	2 395 000	2 995 000
Fee:	4 178	3 043	1 909
Distribution (%):	45/55	60/40	75/25
Total cost:	7 573	7 573	7 573

## 29. Emotional Text – First Round

Denna charmiga trea om 74 kvm är belägen i ett suterränghus vilket ger ett trivsamt och välkomnande läge. Genomgående planlösning med fönster i två väderstreck samt balkong i soligt söderläge. I det generösa vardagsrummet strömmar ljuset in från de stora fönstren. Här finner du även utgång till balkongen med strålande utsikt mot naturen och Järlasjön. Vackra glasinnerdörrar med spröjs till vardagsrummet.

Mycket nära till goda kommunikationer som tar dig in till Slussen på ca 10 minuter. Inom gångavstånd från lägenheten ligger Sickla Köp kvarter med ett hundratal butiker, restauranger och nöjen. I Finntorp centrum finns bl.a. butiker, restauranger och café. Härliga badmöjligheter finns vid Sickla- och Järlasjön.

Stambytt, helkaklat badrum i vitt med blå detaljer och ljust klinkergolv. Golvvärme som är härligt under kalla dagar. Duschhörna med handdusch och takdusch med bred spridare. Fantastiskt för helgens långdusch! WC, handfat med underskåp, väggskåp med belysning och spegel, handdukstork för varma och sköna handdukar. Ny tvättmaskin och torktumlare.

Solig balkong om ca 5 kvm i perfekt söderläge. Härlig utsikt mot Järlasjön, Sickla Köp kvarter, Hammarbybacken samt Globen. På balkongen strålar solen stora delar av dagen och här finns gott om plats för bord och stolar. Trätall på golvet.

Lägenheten har ett rymligt förråd beläget i källaren.

Denna välplanerade trea om 74 kvm är belägen i ett sutterängshus vilket ger ett högt och fritt läge. Genomgående planlösning med fönster i två väderstreck samt balkong i söderläge. Stora fönster i vardagsrummet tillåter ett stort ljusinsläpp. Här finner du även utgång till balkongen med utsikt mot naturen och Järlasjön. Bevarade glasinnerdörrar med spröjs till vardagsrummet. Nyrenoverat kök från 2012 med full maskinell utrustning. Rymliga sovrum med goda förvaringsmöjligheter i ett flertal platsbyggda garderober. Säkerhetsdörr i hall. Stambytt badrum. Föreningen har genomfört stora renoveringar under de senare åren. En välplanerad lägenhet i attraktivt läge nära natur och storstad. En investeringsmöjlighet.

Mycket nära till goda kommunikationer som tar dig in till Slussen på ca 10 minuter. Inom gångavstånd från lägenheten ligger Sickla Köp kvarter med ett hundratal butiker, restauranger och nöjen. I Finntorp centrum finns bl.a. butiker, restauranger och café. Badmöjligheter finns i närhet till lägenheten, vid Sickla- och Järlasjön.

Hall med avhängning direkt till höger när du kommer in. Gott om plats för ytterkläder och skor. Målade väggar i lila och golv i parkettmönstrad plastmatta. Lägenheten är försedd med en ny säkerhetsdörr. I hallen finns även ett inbyggt linneskåp med överskåp.

Kök från 2012. Gott om skåp samt förvaring i djupa, breda lådor. Vita skåpluckor samt vitrinskåp med spotlightbelysning. Praktiska arbetsytor i massiv ek. Kakel i klarvitt. Belysning med dimmer i skåp och tak samt spotlights över arbetsbänkar. Maskinellt utrustat med kombinerad kyl/frys, diskmaskin, induktionshäll med booster-funktion, köksfläkt med rostfri kåpa, inbyggnadsugn samt mikro. Rymlig matplats med plats för 6 personer. Fri utsikt mot naturen från köksfönstret. Nytt ekparkettgolv samt nyputsade, vitmålade väggar. Ett praktiskt kök med full maskinell utrustning.

Genom glasade pardörrar med spröjs öppnar köket upp mot det stora vardagsrummet. Här finns plats för både soffgrupp och matsalsbord om så önskas. Beige- och vitrandig tapet på väggarna samt ekparkettgolv. Stort fönsterparti med vid utsikt och utgång till balkong i söderläge.





En välplanerad lägenhet i attraktivt läge nära natur och storstad. En investeringsmöjlighet.

```
graph TD; B1[Block 1] --> B2[Block 2]; B2 --> B3[Block 3]; B3 --> B4[Block 4]; B4 --> B5[Block 5]; B5 --> B6[Block 6]; B6 --> B7[Block 7];
```

Block	Content
Block 1	• Intro
Block 2	• Housing advertisement - part 1
Block 3	• Housing advertisement - part 2
Block 4	• Questions regarding the apartment description
Block 5	• Questions regarding pricing
Block 6	• Demographic questions
Block 7	• Completion

The example given below is for the group that received the survey with an emotional text and a low level of investment.

Get Involved! Cecilia Wallin 99



På de nästa två sidorna kommer du se en bostadsannons. Läs igenom den precis såsom du vanligtvis skulle läsa igenom en bostadsannons. Efter annonsen följer några korta frågor. Det går inte att backa så se till att gå igenom annonsen så som du vill innan du går vidare.

Tack på förhand!

/Cecilia Wallin



## Becksjudarvägen 29, 1 tr Finntorp, Nacka

**Rum:** 3 rum + kök

**Boarea:** 74 kvm

**Hiss:** Nej

**Byggår:** 1957 ombyggt 1998

**Avgift:** 4 178 kr/mån inkl. värme, VA, kabel-tv

**Accepterat pris:** 1 795 000 kr (24 257 kr/kvm)

Denna fantastiska trea om 74 kvm bjuder på fönster i två väderstreck. I det generösa vardagsrummet strömmar ljuset in från de stora fönstren. Här finner du även utgång till





**Underhåll** Föreningen genomförde ett stambyte 2004/2005. El-stigar samt elinstallationer till jordade uttag byttes 2005. Fjärrvärme installerades 2008. Fasaden renoverades 2010. Samma år sattes nya 3-glas fönster in och nya balkongplattor göts.

### ALLA BILDER









Anta att du är intresserad av en trea i Nacka, såsom den du precis sett, och att den här bostaden ligger inom din budget.

Om du inte har någon uppfattning/åsikt angående någon av nedanstående frågor välj en neutral punkt (oftast mittenalternativet 4).

Hur intresserad är du av bostaden?

Inte alls intresserad	2	3	4	5	6	Väldigt intresserad
--------------------------	---	---	---	---	---	------------------------

Hur tilltalande är bostadsannonsen för dig?

Inte alls tilltalande	2	3	4	5	6	Väldigt tilltalande
--------------------------	---	---	---	---	---	------------------------

Hur gärna skulle du vilja...

bo i den här lägenheten?	Inte alls	2	3	4	5	6	Väldigt gärna
--------------------------	--------------	---	---	---	---	---	------------------

gå på visning av den här bostaden?	Inte alls	2	3	4	5	6	Väldigt gärna
------------------------------------	--------------	---	---	---	---	---	------------------

lägga ett bud på den här bostaden?	Inte alls	2	3	4	5	6	Väldigt gärna
------------------------------------	--------------	---	---	---	---	---	------------------

Hur upplevde du beskrivningen av bostaden?

Rationell	X	X	X	X	X	X	X	Emotionell
Förnuftig	X	X	X	X	X	X	X	Känslomässig
Rakt på sak	X	X	X	X	X	X	X	Utsvävande
Informationsfattig	X	X	X	X	X	X	X	Informationsrik
Intetsägande	X	X	X	X	X	X	X	Beskrivande

Hur familjär är du med området sedan tidigare?

Känner inte alls till området	2	3	4	5	6	Känner till området väldigt väl
----------------------------------	---	---	---	---	---	---------------------------------------

Anta att du är intresserad av en trea i Nacka, såsom den du precis sett, och att den här bostaden ligger inom din budget.

*Om du inte har någon uppfattning/åsikt angående någon av nedanstående frågor välj en neutral punkt (oftast mittenalternativet 4).*

Anta det accepterade pris och den avgift som angavs i bostadsannonsen gäller. Hur intresserad är du av köpa bostaden?

Inte alls intresserad	2	3	4	5	6	Väldigt intresserad
--------------------------	---	---	---	---	---	------------------------

Anta att du får möjligheten att köpa bostaden du precis sett till det pris och med den avgift du fick preciserat i bostadsannonsen. Hur nöjd skulle du då vara med köpet?

Inte alls nöjd	2	3	4	5	6	Väldigt nöjd
-------------------	---	---	---	---	---	-----------------

Vad tyckte du angående bostadens...

accepterade pris?	För låg	2	3	4	5	6	För hög
bostadsrättsavgift?	För låg	2	3	4	5	6	För hög
totala boendekostnad?	För låg	2	3	4	5	6	För hög

Hur mycket reflekterade du över bostadens...

accepterade pris?	Inte alls	2	3	4	5	6	Väldigt mycket
bostadsrättsavgift?	Inte alls	2	3	4	5	6	Väldigt mycket
totala boendekostnad?	Inte alls	2	3	4	5	6	Väldigt mycket

Vilken aspekt tog du mest hänsyn till när du såg den här bostadsannonsen?

*Ranka de tre aspekterna nedan genom att dra dem till rätt position. Den aspekt du tar mest hänsyn till bör vara överst i listan.*

Det accepterade priset

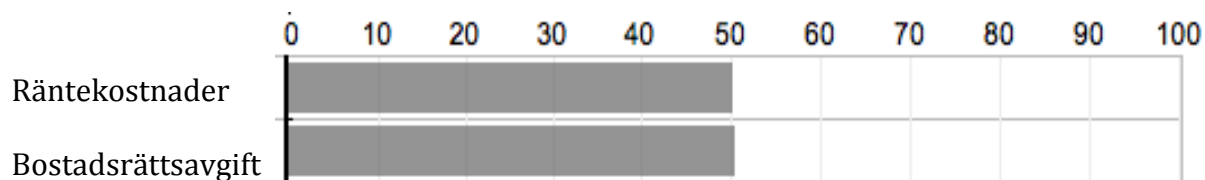
Bostadsrättsavgiften

Den totala boendekostnaden



Tänk dig en situation där du får bestämma fördelningen av din totala boendekostnad. Denna kostnad kan fördelas mellan räntekostnader och bostadsrättsavgiften. Vad är den optimala fördelningen för dig (%)?

*Det totala värdet av räntekostnader och bostadsrättsavgift måste vara 100%.*



Hur gammal är du?

Vilket kön är du?

Man

Kvinna

Vilken är din högsta avslutade utbildning?

Grundskola

Kandidatexamen

Gymnasium

Masterexamen

Yrkesexamen/Yrkeshögskola

Annat

Högskoleexamen

Vad är din huvudsakliga sysselsättning?

Studerande

Pensionär

Anställd

Annat

Arbetslös

Hur bor du idag?

I hyresrätt (lägenhet)

I hus/villa

I bostadsrätt (lägenhet)

Annat

I radhus

### 37. What do you think about the length of this survey?

<b>N</b>	<b>Valid</b>	11
	<b>Missing</b>	3
<b>Mean</b>		4,18
<b>Median</b>		4,00
<b>Std. Deviation</b>		,751
<b>Range</b>		3
<b>Minimum</b>		3
<b>Maximum</b>		6

### 38. How did you perceive the housing advertisement? (Negative:Positive/Rational:Emotional)

<b>T</b>			<b>Hur upplevde du beskrivningen av bostaden?- Negativ:Positiv</b>	<b>Hur upplevde du beskrivningen av bostaden?- Rationell:Emotionell</b>
<b>0</b>	<b>N</b>	<b>Valid</b>	5	5
		<b>Missing</b>	2	2
	<b>Mean</b>		6,80	1,80
	<b>Median</b>		7,00	1,00
	<b>Std. Deviation</b>		,447	1,304
	<b>Range</b>		1	3
	<b>Minimum</b>		6	1
	<b>Maximum</b>		7	4
<b>1</b>	<b>N</b>	<b>Valid</b>	6	6
		<b>Missing</b>	1	1
	<b>Mean</b>		6,17	6,17
	<b>Median</b>		6,00	6,00
	<b>Std. Deviation</b>		,753	,753
	<b>Range</b>		2	2
	<b>Minimum</b>		5	5
	<b>Maximum</b>		7	7



### 39. How did you perceive the housing advertisement? (Negative:Positive/Rational:Emotional) – Pearson Correlation

		Hur upplevde du beskrivningen av bostaden?- Negativ:Positiv	Hur upplevde du beskrivningen av bostaden?- Rationell:Emotionell
Hur upplevde du beskrivningen av bostaden?- Negativ:Positiv	Pearson Correlation	1	-,463
	Sig. (2-tailed)		,151
	N	11	11
Hur upplevde du beskrivningen av bostaden?- Rationell:Emotionell	Pearson Correlation	-,463	1
	Sig. (2-tailed)	,151	
	N	11	11

40. What did you think about the home's... (accepted price, annual fee, total cost of living)?

		Vad tyckte du angående bostadens...- accepterade pris?	Vad tyckte du angående bostadens...- bostadsrättsavgift?	Vad tyckte du angående bostadens...-totala boendekostnad?
N	Valid	11	11	11
	Missing	3	3	3
Mean		4,00	4,27	4,55
Median		4,00	4,00	5,00
Std. Deviation		1,000	1,009	,688
Range		4	4	2
Minimum		2	2	3
Maximum		6	6	5

41. How much did you reflect over the home's... (accepted price, annual fee, total cost of living)?

		Hur mycket reflekterade du över bostadens...-accepterade pris?	Hur mycket reflekterade du över bostadens...-bostadsrättsavgift?	Hur mycket reflekterade du över bostadens...-totala boendekostnad?
<b>N</b>	<b>Valid</b>	11	11	11
	<b>Missing</b>	3	3	3
<b>Mean</b>		4,64	4,45	4,64
<b>Median</b>		4,00	5,00	5,00
<b>Std. Deviation</b>		1,286	1,128	,924
<b>Range</b>		4	4	3
<b>Minimum</b>		3	2	3
<b>Maximum</b>		7	6	6

42. Results from pre-study 2

Display Order: Block Randomizer FL_5			Hur tilltalande är bostadsannonsen för dig?	Hur upplevde du beskrivningen av bostaden?- Dålig: Bra	Hur upplevde du beskrivningen av bostaden?- Negativ: Positiv	Hur upplevde du beskrivningen av bostaden?- Rationell: Emotionell
<b>Emotional - Mid</b>	<b>N</b>	<b>Valid</b>	8	8	8	8
		<b>Missing</b>	0	0	0	0
	<b>Mean</b>		5,88	5,63	6,13	5,63
	<b>Median</b>		6,00	5,50	6,50	6,00
	<b>Std. Deviation</b>		,991	,744	1,126	1,302
	<b>Range</b>		3	2	3	4
	<b>Minimum</b>		4	5	4	3
	<b>Maximum</b>		7	7	7	7
<b>Rational - Mid</b>	<b>N</b>	<b>Valid</b>	4	4	4	4
		<b>Missing</b>	1	1	1	1
	<b>Mean</b>		5,00	5,25	5,50	1,75
	<b>Median</b>		5,00	5,00	5,50	2,00
	<b>Std. Deviation</b>		0,000	,500	,577	,500
	<b>Range</b>		0	1	1	1
	<b>Minimum</b>		5	5	5	1
	<b>Maximum</b>		5	6	6	2

### 43. Independent Samples Tests

		Levene's Test for Equality of Variances		t-test for Equality of Means				
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error
Hur upplevde du beskrivningen av bostaden?- Rationell:Emotionell	Equal variances assumed	2,064	,181	5,632	10	,000	3,875	,688
	Equal variances not assumed			7,395	9,757	,000	3,875	,524

44. Did you think that the text and pictures looked like they belonged to the same housing advertisement?/Did you think the advertisement looked like a "real" housing advertisement?

Display Order: Block Randomizer FL_5			Tyckte du att texten och bilderna såg ut att tillhöra samma bostadsannons?	Tyckte du att annonsen såg ut som en "riktig" bostadsannons?
Emotional - Mid	N	Valid	8	8
		Missing	0	0
	Mean		1,13	1,00
	Median		1,00	1,00
	Std. Deviation		,354	0,000
	Range		1	0
	Minimum		1	1
	Maximum		2	1
Rational - Mid	N	Valid	4	4
		Missing	1	1
	Mean		1,25	1,00
	Median		1,00	1,00
	Std. Deviation		,500	0,000
	Range		1	0
	Minimum		1	1
	Maximum		2	1

## 45. Quantitative Data Sampling

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Emotional - Low	38	16,8	16,8	16,8
	Rational - Low	33	14,6	14,6	31,4
	Emotional - Mid	39	17,3	17,3	48,7
	Rational - Mid	40	17,7	17,7	66,4
	Emotional - High	39	17,3	17,3	83,6
	Rational - High	37	16,4	16,4	100,0
	Total	226	100,0	100,0	

## 46. Number of Respondents per Treatment Group

Sample	226
Group 1	38
Group 2	33
Group 3	39
Group 4	40
Group 5	39
Group 6	37

## 47. Statistics of Sample

SAMPLE STATISTICS		Entire sample	Group 1	Group 2	Group 3	Group 4	Group 5	Group 6
Kön	Kön män	47%	54,50%	45,20%	35,30%	45,70%	54,50%	47,10%
	Kön kvinnor	53%	44,50%	54,80%	64,70%	54,30%	45,50%	52,90%
Sysselsättning	Studerande	56,50%	75,80%	64,50%	41,20%	41,20%	64,70%	52,90%
	Anställd	35,50%	15,20%	29%	52,90%	47,10%	29,40%	38,20%
	Arbetslös	1%	0%	0%	0%	5,90%	0%	5,90%
	Pensionär	2%	0%	0%	2,90%	2,90%	0%	0%
	Egen företagare	4%	6,10%	3,20%	2,90%	2,90%	5,90%	2,90%
	Annat	1%	3%	3,20%	0%	0%	0%	0%
Hur bor du idag?	Hyresrätt	34,50%	33,30%	32,30%	23,50%	38,20%	32,40%	47,10%
	Bostadsrätt	41%	42,40%	48,40%	41,20%	41,20%	41,20%	32,40%
	Radhus	5%	3%	6,50%	2,90%	5,90%	5,90%	5,90%
	Hus/Villa	17,50%	18,20%	9,70%	32,40%	8,80%	20,60%	14,70%
	Annat	2%	3%	3,20%	0%	5,90%	0%	0%
Högsta avslutade utbildning?	Grundskola	1,50%	0%	0%	2,90%	2,90%	2,90%	0%
	Gymnasium	23,50%	24,20%	25,80%	14,70%	20,60%	29,40%	26,50%
	Yrkesexamen/Yrkeshögskola	6%	12,10%	3,20%	5,90%	0%	8,80%	5,90%
	Högskoleexamen	11,50%	12,10%	0%	26,50%	11,80%	2,90%	14,70%
	Kandidatexamen	40,50%	45,50%	41,90%	44,10%	41,20%	32,40%	38,20%
	Masterexamen	15,50%	6,10%	25,80%	5,90%	17,60%	23,50%	14,70%
	Annat	1,50%	0%	3,20%	0%	5,90%	0%	0%
Ålder	Range	18-82	21-58	21-59	18-79	20-75	19-59	19-82
	Average (mean)	29,46	25,97	27,37	31,94	30,72	28,71	31,97
	Median	24	24	24	25,00	24,50	25,00	25,00
	Hur familjär är du med området sedan tidigare? (mean)	3,21	3,57	3,15	2,79	3,48	3,22	3,05

#### 48. How did you perceive the description of the home? (Rational:Emotional)

	N	Mean	Std. Deviation	Std. Error	95% Confidence		Minimum	Maximum
					Lower Bound	Upper Bound		
Rational	109	3,60	1,447	,139	3,32	3,87	1	6
Emotional	111	4,63	1,566	,149	4,34	4,93	2	7
Total	220	4,12	1,592	,107	3,91	4,33	1	7

#### Test of Homogeneity of Variances

Levene Statistic	df1	df2	Sig.
1,288	1	218	,258

#### ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	58,833	1	58,833	25,853	,000
Within Groups	496,094	218	2,276		
Total	554,927	219			

#### 49. Quantitative Data Sampling – Cleaned Data

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Emotional - Low	37	16,4	16,6	16,6
	Rational - Low	33	14,6	14,8	31,4
	Emotional - Mid	38	16,8	17,0	48,4
	Rational - Mid	39	17,3	17,5	65,9
	Emotional - High	39	17,3	17,5	83,4
	Rational - High	37	16,4	16,6	100,0
	Total	223	98,7	100,0	
Missing	-99	3	1,3		
Total		226	100,0		

#### 50. Testing for Familiarity

##### Between-Subjects Factors

		Value Label	N
Hur familjär är du med området sedan tidigare?	1	Känner inte alls till området	61
	2	2	39
	3	3	22
	4	4	18
	5	5	21
	6	6	16
	7	Känner till området väldigt väl	23

## Descriptive Statistics

Hur familjär är du med området sedan tidigare?		Mean	Std. Deviation	N
Hur intresserad är du av bostaden?	Känner inte alls till området	4,34	1,741	61
	2	4,69	1,719	39
	3	4,41	1,894	22
	4	4,11	1,875	18
	5	4,19	1,436	21
	6	4,88	1,784	16
	Känner till området väldigt väl	4,70	1,717	23
	Total	4,47	1,727	200
Hur gärna skulle du vilja...gå på visning av den här bostaden?	Känner inte alls till området	4,79	1,863	61
	2	4,87	1,922	39
	3	4,41	2,130	22
	4	4,33	1,847	18
	5	5,00	1,673	21
	6	4,94	2,144	16
	Känner till området väldigt väl	5,13	1,890	23
	Total	4,80	1,898	200
Anta det accepterade pris och den avgift som angavs i bostadsannonsen gäller. Hur intresserad är du av köpa bostaden?	Känner inte alls till området	4,02	1,678	61
	2	4,64	1,495	39
	3	4,68	1,492	22
	4	4,33	1,495	18
	5	4,14	1,493	21
	6	4,31	1,662	16
	Känner till området väldigt väl	4,91	1,929	23
	Total	4,38	1,628	200
Hur tilltalande är bostadsannonsen för dig?	Känner inte alls till området	4,59	1,627	61
	2	4,51	1,412	39
	3	4,77	1,270	22
	4	4,50	1,543	18
	5	4,86	1,424	21
	6	5,19	1,721	16
	Känner till området väldigt väl	4,83	1,435	23
	Total	4,69	1,498	200
Hur gärna skulle du vilja...bo i den här lägenheten?	Känner inte alls till området	4,51	1,699	61
	2	4,46	1,587	39
	3	4,45	1,896	22
	4	4,17	1,823	18
	5	4,33	1,623	21
	6	4,75	1,612	16
	Känner till området väldigt väl	5,04	1,461	23
	Total	4,53	1,662	200
Hur gärna skulle du vilja...lägga ett bud på den här bostaden?	Känner inte alls till området	3,98	1,775	61
	2	4,08	1,660	39
	3	3,86	2,122	22
	4	3,67	1,879	18
	5	3,86	1,711	21
	6	4,00	1,966	16
	Känner till området väldigt väl	4,26	2,179	23
	Total	3,98	1,840	200

## Multivariate Tests

Effect		Value	F	Hypothesis df	Error df	Sig.
Intercept	Pillai's Trace	,918	349,867 <sup>b</sup>	6,000	188,000	,000
	Wilks' Lambda	,082	349,867 <sup>b</sup>	6,000	188,000	,000
	Hotelling's Trace	11,166	349,867 <sup>b</sup>	6,000	188,000	,000
	Roy's Largest Root	11,166	349,867 <sup>b</sup>	6,000	188,000	,000
Q36	Pillai's Trace	,184	1,020	36,000	1158,000	,438
	Wilks' Lambda	,827	1,014	36,000	828,327	,448
	Hotelling's Trace	,195	1,008	36,000	1118,000	,458
	Roy's Largest Root	,090	2,900 <sup>c</sup>	6,000	193,000	,010

a. Design: Intercept + Q36

b. Exact statistic

c. The statistic is an upper bound on F that yields a lower bound on the significance level.

## Tests of Between-Subjects Effects

Source		Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	Hur intresserad är du av bostaden?	10,723 <sup>a</sup>	6	1,787	,592	,737
	Hur gärna skulle du vilja....gå på visning av den här bostaden?	11,142 <sup>b</sup>	6	1,857	,508	,802
	Anta det accepterade pris och den avgift som angavs i bostadsannonsen gäller. Hur intresserad är du av köpa bostaden?	20,554 <sup>c</sup>	6	3,426	1,305	,257
	Hur tilltalande är bostadsannonsen för dig?	7,605 <sup>d</sup>	6	1,268	,557	,764
	Hur gärna skulle du vilja....bo i den här lägenheten?	10,359 <sup>e</sup>	6	1,727	,618	,716
	Hur gärna skulle du vilja....lägga ett bud på den här bostaden?	4,570 <sup>f</sup>	6	,762	,220	,970
Intercept	Hur intresserad är du av bostaden?	3306,380	1	3306,380	1094,505	,000
	Hur gärna skulle du vilja....gå på visning av den här bostaden?	3776,192	1	3776,192	1033,102	,000
	Anta det accepterade pris och den avgift som angavs i bostadsannonsen gäller. Hur intresserad är du av köpa bostaden?	3248,165	1	3248,165	1237,541	,000
	Hur tilltalande är bostadsannonsen för dig?	3726,129	1	3726,129	1637,487	,000
	Hur gärna skulle du vilja....bo i den här lägenheten?	3391,349	1	3391,349	1213,181	,000
	Hur gärna skulle du vilja....lägga ett bud på den här bostaden?	2588,239	1	2588,239	746,291	,000
Q36	Hur intresserad är du av bostaden?	10,723	6	1,787	,592	,737
	Hur gärna skulle du vilja....gå på visning av den här bostaden?	11,142	6	1,857	,508	,802
	Anta det accepterade pris och den avgift som angavs i bostadsannonsen gäller. Hur intresserad är du av köpa bostaden?	20,554	6	3,426	1,305	,257
	Hur tilltalande är bostadsannonsen för dig?	7,605	6	1,268	,557	,764
	Hur gärna skulle du vilja....bo i den här lägenheten?	10,359	6	1,727	,618	,716
	Hur gärna skulle du vilja....lägga ett bud på den här bostaden?	4,570	6	,762	,220	,970



Error	Hur intresserad är du av bostaden?	583,032	193	3,021		
	Hur gärna skulle du vilja....gå på visning av den här bostaden?	705,453	193	3,655		
	Anta det accepterade pris och den avgift som angavs i bostadsannonsen gäller. Hur intresserad är du av köpa bostaden?	506,566	193	2,625		
	Hur tilltalande är bostadsannonsen för dig?	439,175	193	2,276		
	Hur gärna skulle du vilja....bo i den här lägenheten?	539,516	193	2,795		
	Hur gärna skulle du vilja....lägga ett bud på den här bostaden?	669,350	193	3,468		
Total	Hur intresserad är du av bostaden?	4581,000	200			
	Hur gärna skulle du vilja....gå på visning av den här bostaden?	5315,000	200			
	Anta det accepterade pris och den avgift som angavs i bostadsannonsen gäller. Hur intresserad är du av köpa bostaden?	4364,000	200			
	Hur tilltalande är bostadsannonsen för dig?	4846,000	200			
	Hur gärna skulle du vilja....bo i den här lägenheten?	4645,000	200			
	Hur gärna skulle du vilja....lägga ett bud på den här bostaden?	3842,000	200			
Corrected Total	Hur intresserad är du av bostaden?	593,755	199			
	Hur gärna skulle du vilja....gå på visning av den här bostaden?	716,595	199			
	Anta det accepterade pris och den avgift som angavs i bostadsannonsen gäller. Hur intresserad är du av köpa bostaden?	527,120	199			
	Hur tilltalande är bostadsannonsen för dig?	446,780	199			
	Hur gärna skulle du vilja....bo i den här lägenheten?	549,875	199			
	Hur gärna skulle du vilja....lägga ett bud på den här bostaden?	673,920	199			

- a. R Squared = ,018 (Adjusted R Squared = -,012)
- b. R Squared = ,016 (Adjusted R Squared = -,015)
- c. R Squared = ,039 (Adjusted R Squared = ,009)
- d. R Squared = ,017 (Adjusted R Squared = -,014)
- e. R Squared = ,019 (Adjusted R Squared = -,012)
- f. R Squared = ,007 (Adjusted R Squared = -,024)

## 51. Hypothesis Testing – Awareness (H1)

### Between-Subjects Effects

		Value Label	N
Text	0	Rational	109
	1	Emotional	112
Price	1	Low	69
	2	Mid	77
	3	High	75

### Descriptive Statistics

Text		Mean	Std. Deviation	N
Rational	Low	4,67	1,633	33
	Mid	4,46	1,374	39
	High	4,78	1,456	37
	Total	4,63	1,476	109
Emotional	Low	4,94	1,548	36
	Mid	4,50	1,310	38
	High	5,08	1,459	38
	Total	4,84	1,449	112
Total	Low	4,81	1,584	69
	Mid	4,48	1,334	77
	High	4,93	1,455	75
	Total	4,74	1,463	221

### Tests of Between-Subjects Effects

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	11,330 <sup>a</sup>	5	2,266	1,060	,383
Intercept	4949,007	1	4949,007	2315,902	,000
T2	2,288	1	2,288	1,071	,302
P2	8,210	2	4,105	1,921	,149
T2 * P2	,776	2	,388	,182	,834
Error	459,448	215	2,137		
Total	5431,000	221			
Corrected Total	470,778	220			

a. R Squared = ,024 (Adjusted R Squared = ,001)

### Multiple Comparisons

(I) Price		Mean Difference (I-J)	Std. Error	Sig.
Low	Mid	,33	,242	,360
	High	-,12	,244	,872
Mid	Low	-,33	,242	,360
	High	-,45	,237	,138
High	Low	,12	,244	,872
	Mid	,45	,237	,138

Based on observed means.

## 52. Hypothesis Testing – Awareness (H1)

### Between-Subjects Factors

		Value Label	N
Text	0	Rational	109
	1	Emotional	112
Price extremes	0	Regular	77
	1	Non-regular	144

## Descriptive Statistics

Text		Mean	Std. Deviation	N
Rational	Regular	4,46	1,374	39
	Non-regular	4,73	1,532	70
	Total	4,63	1,476	109
Emotional	Regular	4,50	1,310	38
	Non-regular	5,01	1,494	74
	Total	4,84	1,449	112
Total	Regular	4,48	1,334	77
	Non-regular	4,88	1,514	144
	Total	4,74	1,463	221

## Tests of Between-Subjects Effects

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	10,757 <sup>a</sup>	3	3,586	1,691	,170
Intercept	4386,195	1	4386,195	2069,042	,000
T2	1,311	1	1,311	,619	,432
PE2	7,639	1	7,639	3,603	,059
T2 * PE2	,762	1	,762	,359	,550
Error	460,022	217	2,120		
Total	5431,000	221			
Corrected Total	470,778	220			

a. R Squared = ,023 (Adjusted R Squared = ,009)

## 53. Hypothesis Testing – Awareness (H1)

### Group Statistics

Price extremes		N	Mean	Std. Deviation	Std. Error Mean
Hur tilltalande är bostadsannonsen för dig?	Regular	77	4,48	1,334	,152
	Non-regular	144	4,88	1,514	,126

## Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	90% Confidence Lower	Upper
Hur tilltalande är bostadsannonsen för dig?	Equal variances assumed	,600	,439	-1,922	219	,056	-,394	,205	-,734	-,055
	Equal variances not assumed			-1,997	173,108	,047	-,394	,198	-,721	-,068

## 54. Hypothesis Testing – Comprehension (H2)

### Between-Subjects Factors

		Value Label	N
Text	0	Rational	108
	1	Emotional	111
Price extremes	0	Regular	77
	1	Non-regular	142

### Descriptive Statistics

Text			Mean	Std. Deviation	N
Hur upplevde du beskrivningen av bostaden?- Informationsfattig:Informationsrik	Rational	Regular	5,36	1,246	39
		Non-regular	4,93	1,468	69
		Total	5,08	1,402	108
	Emotional	Regular	5,08	1,650	38
		Non-regular	4,96	1,274	73
		Total	5,00	1,408	111
	Total	Regular	5,22	1,457	77
		Non-regular	4,94	1,367	142
		Total	5,04	1,402	219
Hur upplevde du beskrivningen av bostaden?- Intetsägande:Beskrivande	Rational	Regular	4,85	1,710	39
		Non-regular	4,88	1,471	69
		Total	4,87	1,553	108
	Emotional	Regular	4,95	1,576	38
		Non-regular	5,14	1,347	73
		Total	5,07	1,425	111
	Total	Regular	4,90	1,635	77
		Non-regular	5,01	1,409	142
		Total	4,97	1,490	219

## Multivariate Tests

Effect		Value	F	Hypothesis df	Error df	Sig.
Intercept	Pillai's Trace	,931	1444,772 <sup>b</sup>	2,000	214,000	,000
	Wilks' Lambda	,069	1444,772 <sup>b</sup>	2,000	214,000	,000
	Hotelling's Trace	13,503	1444,772 <sup>b</sup>	2,000	214,000	,000
	Roy's Largest Root	13,503	1444,772 <sup>b</sup>	2,000	214,000	,000
T2	Pillai's Trace	,015	1,619 <sup>b</sup>	2,000	214,000	,201
	Wilks' Lambda	,985	1,619 <sup>b</sup>	2,000	214,000	,201
	Hotelling's Trace	,015	1,619 <sup>b</sup>	2,000	214,000	,201
	Roy's Largest Root	,015	1,619 <sup>b</sup>	2,000	214,000	,201
PE2	Pillai's Trace	,026	2,903 <sup>b</sup>	2,000	214,000	,057
	Wilks' Lambda	,974	2,903 <sup>b</sup>	2,000	214,000	,057
	Hotelling's Trace	,027	2,903 <sup>b</sup>	2,000	214,000	,057
	Roy's Largest Root	,027	2,903 <sup>b</sup>	2,000	214,000	,057
T2 * PE2	Pillai's Trace	,003	,331 <sup>b</sup>	2,000	214,000	,719
	Wilks' Lambda	,997	,331 <sup>b</sup>	2,000	214,000	,719
	Hotelling's Trace	,003	,331 <sup>b</sup>	2,000	214,000	,719
	Roy's Largest Root	,003	,331 <sup>b</sup>	2,000	214,000	,719

a. Design: Intercept + T2 + PE2 + T2 \* PE2

b. Exact statistic

## Tests of Between-Subjects Effects

Source		Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	Hur upplevde du beskrivningen av bostaden?- Informationsfattig:Informationsrik	5,378 <sup>a</sup>	3	1,793	,911	,437
	Hur upplevde du beskrivningen av bostaden?- Intetsägande:Beskrivande	3,161 <sup>b</sup>	3	1,054	,471	,703
Intercept	Hur upplevde du beskrivningen av bostaden?- Informationsfattig:Informationsrik	5153,949	1	5153,949	2618,060	,000
	Hur upplevde du beskrivningen av bostaden?- Intetsägande:Beskrivande	4898,638	1	4898,638	2191,104	,000
T2	Hur upplevde du beskrivningen av bostaden?- Informationsfattig:Informationsrik	,771	1	,771	,392	,532
	Hur upplevde du beskrivningen av bostaden?- Intetsägande:Beskrivande	1,565	1	1,565	,700	,404
PE2	Hur upplevde du beskrivningen av bostaden?- Informationsfattig:Informationsrik	3,795	1	3,795	1,928	,166
	Hur upplevde du beskrivningen av bostaden?- Intetsägande:Beskrivande	,646	1	,646	,289	,591
T2 * PE2	Hur upplevde du beskrivningen av bostaden?- Informationsfattig:Informationsrik	1,210	1	1,210	,615	,434
	Hur upplevde du beskrivningen av bostaden?- Intetsägande:Beskrivande	,287	1	,287	,128	,720
Error	Hur upplevde du beskrivningen av bostaden?- Informationsfattig:Informationsrik	423,252	215	1,969		
	Hur upplevde du beskrivningen av bostaden?- Intetsägande:Beskrivande	480,674	215	2,236		
Total	Hur upplevde du beskrivningen av bostaden?- Informationsfattig:Informationsrik	5994,000	219			
	Hur upplevde du beskrivningen av bostaden?- Intetsägande:Beskrivande	5899,000	219			
Corrected Total	Hur upplevde du beskrivningen av bostaden?- Informationsfattig:Informationsrik	428,630	218			
	Hur upplevde du beskrivningen av bostaden?- Intetsägande:Beskrivande	483,836	218			

a. R Squared = ,013 (Adjusted R Squared = -,001)

b. R Squared = ,007 (Adjusted R Squared = -,007)

## 55. Hypothesis Testing – Conviction (H3)

### Between-Subjects Factors

		Value Label	N
Text	0	Rational	108
	1	Emotional	111
Price	1	Low	69
	2	Mid	76
	3	High	74

### Descriptive Statistics

Text			Mean	Std. Deviation	N
Hur intresserad är du av bostaden?	Rational	Low	4,45	1,787	33
		Mid	4,24	1,715	38
		High	4,24	1,706	37
		Total	4,31	1,721	108
	Emotional	Low	4,94	1,351	36
		Mid	4,47	1,704	38
		High	4,89	1,629	37
		Total	4,77	1,572	111
	Total	Low	4,71	1,582	69
		Mid	4,36	1,703	76
		High	4,57	1,689	74
		Total	4,54	1,660	219
Hur gärna skulle du vilja...-bo i den här lägenheten?	Rational	Low	4,48	1,955	33
		Mid	4,42	1,734	38
		High	4,59	1,624	37
		Total	4,50	1,754	108
	Emotional	Low	4,86	1,496	36
		Mid	4,34	1,599	38
		High	4,92	1,422	37
		Total	4,70	1,517	111
	Total	Low	4,68	1,728	69
		Mid	4,38	1,657	76
		High	4,76	1,524	74
		Total	4,60	1,637	219



## Multivariate Tests

Effect		Value	F	Hypothesis df	Error df	Sig.
Intercept	Pillai's Trace	,900	949,104 <sup>b</sup>	2,000	212,000	,000
	Wilks' Lambda	,100	949,104 <sup>b</sup>	2,000	212,000	,000
	Hotelling's Trace	8,954	949,104 <sup>b</sup>	2,000	212,000	,000
	Roy's Largest Root	8,954	949,104 <sup>b</sup>	2,000	212,000	,000
T2	Pillai's Trace	,024	2,574 <sup>b</sup>	2,000	212,000	,079
	Wilks' Lambda	,976	2,574 <sup>b</sup>	2,000	212,000	,079
	Hotelling's Trace	,024	2,574 <sup>b</sup>	2,000	212,000	,079
	Roy's Largest Root	,024	2,574 <sup>b</sup>	2,000	212,000	,079
P2	Pillai's Trace	,016	,846	4,000	426,000	,496
	Wilks' Lambda	,984	,842 <sup>b</sup>	4,000	424,000	,499
	Hotelling's Trace	,016	,839	4,000	422,000	,501
	Roy's Largest Root	,010	1,093 <sup>c</sup>	2,000	213,000	,337
T2 * P2	Pillai's Trace	,005	,291	4,000	426,000	,884
	Wilks' Lambda	,995	,290 <sup>b</sup>	4,000	424,000	,885
	Hotelling's Trace	,005	,288	4,000	422,000	,885
	Roy's Largest Root	,004	,428 <sup>c</sup>	2,000	213,000	,652

a. Design: Intercept + T2 + P2 + T2 \* P2

b. Exact statistic

c. The statistic is an upper bound on F that yields a lower bound on the significance level.

## Tests of Between-Subjects Effects

Source		Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	Hur intresserad är du av bostaden?	17,629 <sup>a</sup>	5	3,526	1,289	,270
	Hur gärna skulle du vilja...-bo i den här lägenheten?	10,399 <sup>b</sup>	5	2,080	,772	,571
Intercept	Hur intresserad är du av bostaden?	4504,989	1	4504,989	1646,495	,000
	Hur gärna skulle du vilja...-bo i den här lägenheten?	4630,856	1	4630,856	1718,301	,000
T2	Hur intresserad är du av bostaden?	11,481	1	11,481	4,196	,042
	Hur gärna skulle du vilja...-bo i den här lägenheten?	2,345	1	2,345	,870	,352
P2	Hur intresserad är du av bostaden?	4,397	2	2,199	,804	,449
	Hur gärna skulle du vilja...-bo i den här lägenheten?	5,811	2	2,905	1,078	,342
T2 * P2	Hur intresserad är du av bostaden?	1,619	2	,809	,296	,744
	Hur gärna skulle du vilja...-bo i den här lägenheten?	2,299	2	1,150	,427	,653
Error	Hur intresserad är du av bostaden?	582,791	213	2,736		
	Hur gärna skulle du vilja...-bo i den här lägenheten?	574,039	213	2,695		
Total	Hur intresserad är du av bostaden?	5112,000	219			
	Hur gärna skulle du vilja...-bo i den här lägenheten?	5224,000	219			
Corrected Total	Hur intresserad är du av bostaden?	600,420	218			
	Hur gärna skulle du vilja...-bo i den här lägenheten?	584,438	218			

a. R Squared = ,029 (Adjusted R Squared = ,007)

b. R Squared = ,018 (Adjusted R Squared = -,005)

## 56. Hypothesis Testing – Conviction (H3)

### Group Statistics

Text		N	Mean	Std. Deviation	Std. Error Mean
Hur intresserad är du av bostaden?	Rational	109	4,31	1,714	,164
	Emotional	113	4,75	1,561	,147

## Independent Samples Test

		Levene's Test		t-test for Equality of Means				
		F	Sig.	t	df	Sig. (2-	Mean Difference	Std. Error Difference
Hur intresserad är du av bostaden?	Equal variances assumed	1,341	,248	-2,002	220	,047	-,440	,220
	Equal variances not assumed			-1,998	216,389	,047	-,440	,220

## 57. Hypothesis Testing – Action Intention (H4)

### Between-Subjects Factors

		Value Label	N
Text	0	Rational	106
	1	Emotional	110
Price	1	Low	69
	2	Mid	76
	3	High	71

### Descriptive Statistics

Text		Mean	Std. Deviation	N
Rational	Low	3,88	1,996	33
	Mid	3,71	1,873	38
	High	3,86	1,958	35
	Total	3,81	1,923	106
Emotional	Low	4,56	1,539	36
	Mid	3,97	1,619	38
	High	4,22	1,869	36
	Total	4,25	1,682	110
Total	Low	4,23	1,792	69
	Mid	3,84	1,744	76
	High	4,04	1,908	71
	Total	4,03	1,813	216

### Tests of Between-Subjects Effects

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	17,072 <sup>a</sup>	5	3,414	1,040	,395
Intercept	3504,931	1	3504,931	1067,180	,000
T2	10,194	1	10,194	3,104	,080
P2	5,100	2	2,550	,776	,461
T2 * P2	1,652	2	,826	,252	,778
Error	689,701	210	3,284		
Total	4219,000	216			
Corrected Total	706,773	215			

a. R Squared = ,024 (Adjusted R Squared = ,001)

### 58. Hypothesis Testing – Action Intention (H4)

#### Group Statistics

Text		N	Mean	Std. Deviation	Std. Error Mean
Hur gärna skulle du vilja...-lägga ett bud på den här bostaden?	Rational	106	3,81	1,923	,187
	Emotional	110	4,25	1,682	,160

#### Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	90% Confidence Lower Upper	
Hur gärna skulle du vilja...-lägga ett bud på den här bostaden?	Equal variances assumed	2,733	,100	-1,768	214	,079	-,434	,246	-,840	-,028
	Equal variances not assumed			-1,764	207,995	,079	-,434	,246	-,841	-,027

### 59. Hypothesis Testing (H5)

#### Between-Subjects Factors

		Value Label	N
Text	0	Rational	97
	1	Emotional	100
Price extremes	0	Regular	69
	1	Non-regular	128

## Descriptive Statistics

Text			Mean	Std. Deviation	N
Hur intresserad är du av bostaden?	Rational	Regular	4,23	1,682	35
		Non-regular	4,24	1,799	62
		Total	4,24	1,749	97
	Emotional	Regular	4,50	1,780	34
		Non-regular	4,85	1,522	66
		Total	4,73	1,613	100
	Total	Regular	4,36	1,723	69
		Non-regular	4,55	1,683	128
		Total	4,49	1,695	197
Hur gärna skulle du vilja...gå på visning av den här bostaden?	Rational	Regular	4,54	1,945	35
		Non-regular	4,63	2,042	62
		Total	4,60	1,998	97
	Emotional	Regular	4,65	1,952	34
		Non-regular	5,23	1,625	66
		Total	5,03	1,755	100
	Total	Regular	4,59	1,935	69
		Non-regular	4,94	1,856	128
		Total	4,82	1,886	197
Anta det accepterade pris och den avgift som angavs i bostadsannonsen gäller. Hur intresserad är du av köpa bostaden?	Rational	Regular	4,46	1,755	35
		Non-regular	4,15	1,818	62
		Total	4,26	1,793	97
	Emotional	Regular	4,26	1,601	34
		Non-regular	4,64	1,320	66
		Total	4,51	1,425	100
	Total	Regular	4,36	1,671	69
		Non-regular	4,40	1,594	128
		Total	4,39	1,617	197
Hur tilltalande är bostadsannonsen för dig?	Rational	Regular	4,49	1,358	35
		Non-regular	4,66	1,609	62
		Total	4,60	1,518	97
	Emotional	Regular	4,53	1,354	34
		Non-regular	4,98	1,483	66
		Total	4,83	1,450	100
	Total	Regular	4,51	1,346	69
		Non-regular	4,83	1,548	128
		Total	4,72	1,485	197
Hur gärna skulle du vilja...bo i den här lägenheten?	Rational	Regular	4,40	1,701	35
		Non-regular	4,47	1,853	62
		Total	4,44	1,791	97
	Emotional	Regular	4,38	1,670	34
		Non-regular	4,76	1,436	66
		Total	4,63	1,522	100
	Total	Regular	4,39	1,673	69
		Non-regular	4,62	1,651	128
		Total	4,54	1,658	197
Hur gärna skulle du vilja...lägga ett bud på den här bostaden?	Rational	Regular	3,74	1,884	35
		Non-regular	3,84	2,050	62
		Total	3,80	1,982	97
	Emotional	Regular	3,97	1,696	34
		Non-regular	4,32	1,666	66
		Total	4,20	1,676	100
	Total	Regular	3,86	1,785	69
		Non-regular	4,09	1,870	128
		Total	4,01	1,839	197

## Multivariate Tests

Effect		Value	F	Hypothesis df	Error df	Sig.
Intercept	Pillai's Trace	,925	388,470 <sup>b</sup>	6,000	188,000	,000
	Wilks' Lambda	,075	388,470 <sup>b</sup>	6,000	188,000	,000
	Hotelling's Trace	12,398	388,470 <sup>b</sup>	6,000	188,000	,000
	Roy's Largest Root	12,398	388,470 <sup>b</sup>	6,000	188,000	,000
T2	Pillai's Trace	,025	,790 <sup>b</sup>	6,000	188,000	,578
	Wilks' Lambda	,975	,790 <sup>b</sup>	6,000	188,000	,578
	Hotelling's Trace	,025	,790 <sup>b</sup>	6,000	188,000	,578
	Roy's Largest Root	,025	,790 <sup>b</sup>	6,000	188,000	,578
PE2	Pillai's Trace	,016	,526 <sup>b</sup>	6,000	188,000	,788
	Wilks' Lambda	,984	,526 <sup>b</sup>	6,000	188,000	,788
	Hotelling's Trace	,017	,526 <sup>b</sup>	6,000	188,000	,788
	Roy's Largest Root	,017	,526 <sup>b</sup>	6,000	188,000	,788
T2 * PE2	Pillai's Trace	,017	,535 <sup>b</sup>	6,000	188,000	,781
	Wilks' Lambda	,983	,535 <sup>b</sup>	6,000	188,000	,781
	Hotelling's Trace	,017	,535 <sup>b</sup>	6,000	188,000	,781
	Roy's Largest Root	,017	,535 <sup>b</sup>	6,000	188,000	,781

a. Design: Intercept + T2 + PE2 + T2 \* PE2

b. Exact statistic