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PII: S2212-4209(18)30258-9  
DOI: <https://doi.org/10.1016/j.ijdr.2018.05.002>  
Reference: IJDRR889

To appear in: *International Journal of Disaster Risk Reduction*

Received date: 26 February 2018  
Revised date: 2 May 2018  
Accepted date: 2 May 2018

Cite this article as: Celine S. Robinson, Rachel A. Davidson, Joseph E. Trainor, Jamie L. Kruse and Linda K. Nozick, Homeowner acceptance of voluntary property acquisition offers, *International Journal of Disaster Risk Reduction*, <https://doi.org/10.1016/j.ijdr.2018.05.002>

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# Homeowner acceptance of voluntary property acquisition offers

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## Abstract

Property acquisition programs are an important part of government mitigation efforts. Since they are voluntary, understanding how property owners make the decision to accept an offer is critical in determining how best to design such programs and assess their likely success. This paper uses logistic regression analysis of stated preference data collected through a phone survey of residents of Eastern North Carolina to identify the attributes of the property, the homeowner, and the homeowner's attachment to the community that influence the property acquisition decision. The results provide evidence that increased probability of acquisition offer acceptance is associated with location in a floodplain, shorter expected future tenure in the home, having experienced more past hurricanes, less feeling of control, and being White. Additional research is needed to better predict which homeowners will accept a specified offer and overall program participation rates.

**Keywords:** acquisition; buyout; protective action; hurricane

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