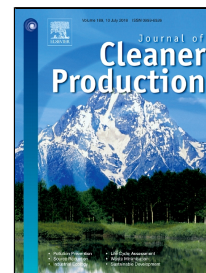


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# **The effect of green building certification on potential tenants' willingness to rent space in a building**

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## **Abstract**

This study examines the effect of a building's green building certification on potential tenants' willingness to rent by conducting a vignette-based experiment. The building sector accounts for a significant portion of global energy consumption and greenhouse gas emissions, and increasing attention has focused on the expansion of green buildings that are designed to minimize such negative environmental impacts. While green building certification is generally regarded an important driver expanding green buildings, researchers have given little attention to the relation between green building certification and potential tenants' willingness to rent space in a building. This study examines whether green building certification can enhance potential tenants' willingness to rent space in a building. It also explores under what conditions the effect of such certification can be heightened by considering the characteristics of potential tenants, buildings, and certifications. To test our hypotheses, 220 participants responded to a virtual office space rental scenario and 219 to an apartment rental scenario. The results show that (a) a green building certification increased potential tenants' willingness to rent; (b) however, a higher certification grade did not further enhance potential tenants' willingness to rent; and (c) potential tenants with higher levels of eco-friendliness exhibited higher willingness to rent buildings with a green certification.

Keywords: Green Building; Eco-labeling; Certification; Vignette-based Experiment; Tenant; Eco-friendliness

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