



THE IMPACT OF THE COVID-19 PANDEMIC ON THE QUALITY OF HOUSING FOR THE POPULATION IN BUCHAREST

October 2021



Comparative study

**Greenfield residents versus
Greenfield non-residents**

Study commissioned by IMPACT Developer & Contractor and carried out by the research company Quantix, in September 2021, a year and a half after the beginning of the COVID-19 pandemic.

The COVID-19 pandemic has brought changes in the way we perceive housing and the importance of the quality of the surrounding environment. The need for a healthy and comfortable living space is of the essence for mental and physical well-being.

To assess the importance of sustainability requirements for residential buildings/areas, the study covers a relevant sample of the Bucharest population, which is analysed comparatively between the residents of Greenfield Baneasa compound, a new district surrounded by 900 hectares of forest and located in the northern area of the capital, and residents of the capital who are not living in Greenfield.

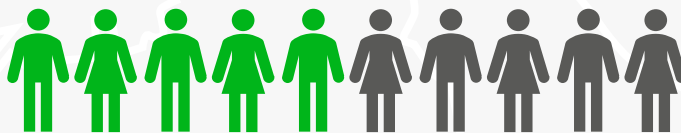
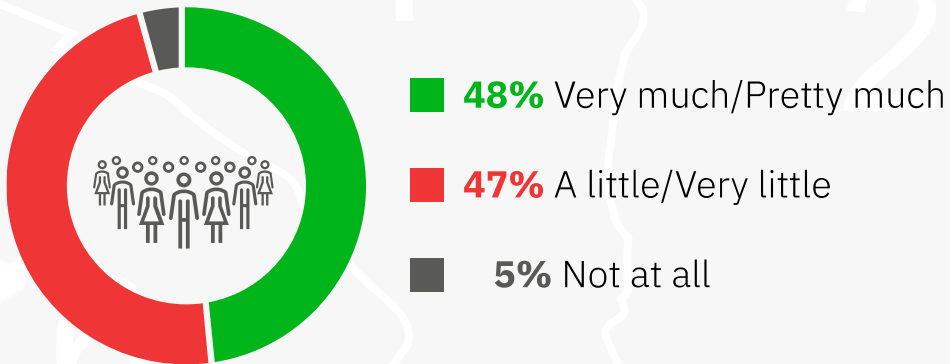
Health, safety, environment and comfort are the main features of the residential buildings tested during quarantine which should become the leading criteria in choosing a home. Homes should provide inhabitants with certain health and safety protection measures, such as applying intelligent technologies, ensuring adequate sanitation to reduce the likelihood of infection, and developing even more intimate green spaces that can help reclaim and improve mental conditions.

Furthermore, with the emerging need to work and study from home, it is necessary to change the new housing design in order to accommodate private spaces, thus allowing each family member to enjoy a personal place at home.

The conclusions of the study endorse the classification of Greenfield Baneasa residential area as a sustainable development.

1. The COVID-19 pandemic and the lifestyle of Bucharest inhabitants in the last year and a half

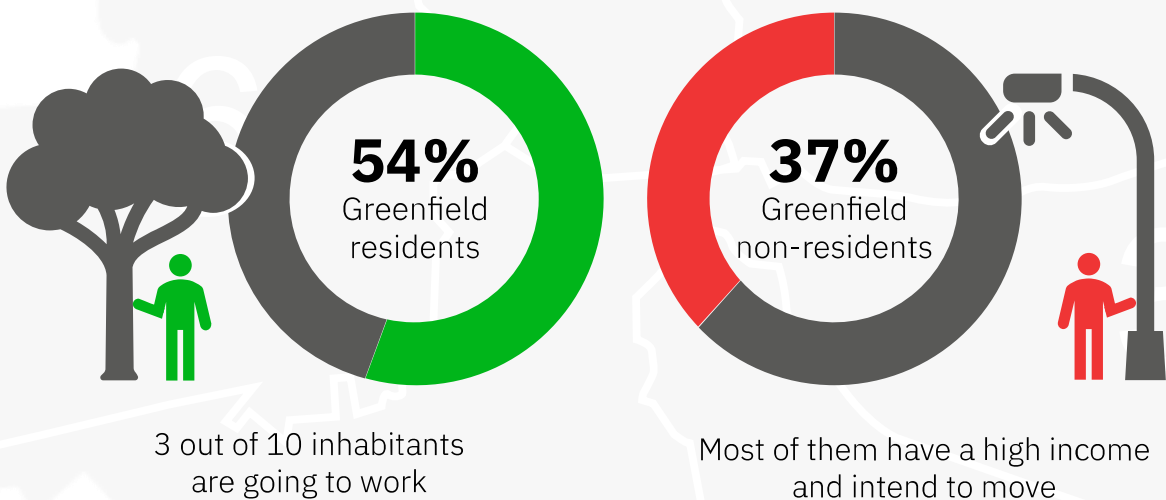
As a consequence of the pandemic, **95% of the Bucharest inhabitants** have changed their lifestyle and perspectives of the quality of housing in the last year and a half, irrespective of the analysed segment, residents or non-residents of Greenfield Baneasa.



5 out of 10 people experienced a major effect. They are mostly high-income people who would have preferred to live in a residential district during the pandemic.

2. Professional life in the last year and a half

The context of the pandemic has also affected the professional career of the people living in the capital, not just their private life. From the beginning of the pandemic to date, about 54% of Greenfield Baneasa residents have worked and continue to work mostly from home, while 37% of Greenfield non-residents worked from home. Living conditions in Greenfield Baneasa have facilitated this kind of working, 66% of the residents appreciating the possibility to work undisturbed.



3. The importance of green areas around the house during the pandemic

The dimension of green spaces and the quality of the environment around the house can influence both physical and mental health of residents. The design of environmentally friendly buildings not only reduces the influence of rapid urbanization on climate and ecology, but also has a beneficial effect on the health of people of all ages.

The existence of green areas results in greater opportunity for physical and relaxing activities within a natural environment, thus promoting a healthy lifestyle and well-being, as well as a decrease in chances of pathologies such as heart disease, anxiety and depression, lung disease, diabetes and others.

The most invoked and studied benefit of green areas is their psychological effect. Green aids in reducing stress and mental fatigue.

A view from home towards nature contributes positively to the psychological condition of the residents, reducing stress and speeding up the healing processes.

Small gardens in front of the house or on the balcony can further improve the mental health of the inhabitants.

Incorporating nature into residential areas is a way to increase the sustainability of buildings in terms of the residents' mental health.

3. The importance of green areas around the house during the pandemic

The advantages of living in Greenfield Baneasa

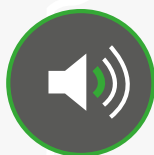
during the pandemic and after arise primarily from the green environment (forest and green spaces), the peace, the mobility in the surroundings (movement/walks) and the fresh air, while less than 10% of the second segment analysed (Greenfield non-residents) say that they have enjoyed green spaces and peace. For the latter, the only advantage related to the pandemic period, mentioned in a slightly higher percentage (19%), was the existence of facilities in proximity.

Greenfield residents appreciated:



28%

The forest and green spaces



18%

The peace



17%

The freedom of movement in nature



14%

Fresh air

Greenfield non-residents appreciated:



19%

Nearby facilities



7%

Nearby park



6%

Quiet area



3%

Green space

3. The importance of green areas around the house during the pandemic

Air quality and the living space temperature are key aspects for the development of a sustainable building, especially during quarantine periods when everybody stays indoors. Natural ventilation of the rooms by opening windows, particularly during quarantine, to ensure a healthy quality of indoor air, is preferable to mechanical ventilation. For this reason, the outdoor air quality is significant, being valued and perceived as one of the main advantages of the inhabitants of Greenfield Baneasa.

Baneasa Forest, which borders the Greenfield district on two of the three sides, acts as a natural filter against chemical and noise pollution. Therefore, the air quality in Greenfield Baneasa is superior to other residential areas in Bucharest, fact permanently monitored by the station installed in the neighborhood.

<https://www.greenfieldresidence.ro/baneasa/aer-curat-in-bucuresti/>

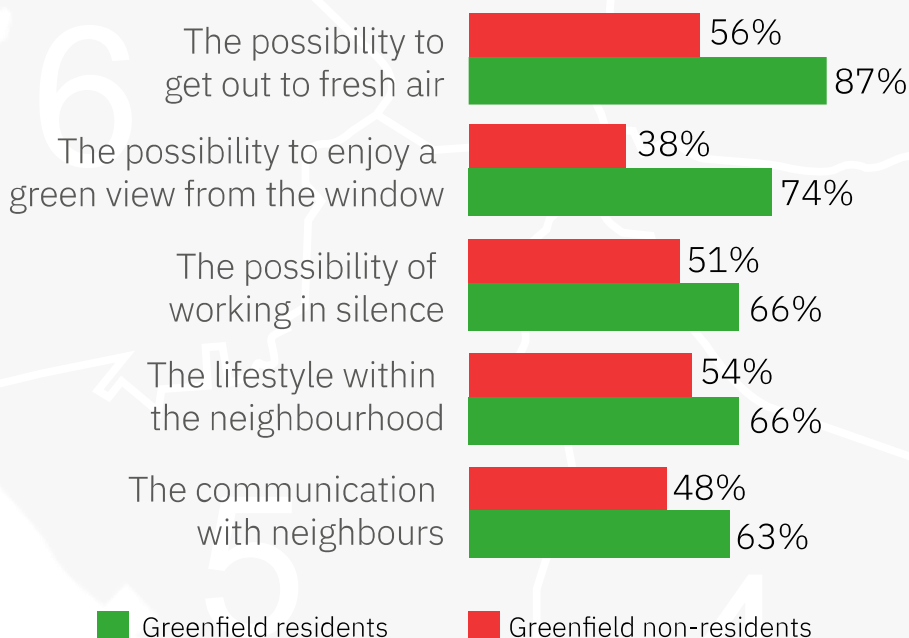


4. The main vectors of satisfaction of the current area of residence

During the pandemic, the main vectors of satisfaction for Greenfield residents include the possibility to get outside to fresh air, peace of mind, the lifestyle and the communication with neighbors. Owing to the location of the district, the residents felt less exposed to the risks of COVID-19, less limited in terms of options to go outside for fresh air and less bored than the other inhabitants of the capital.

Greenfield non-residents felt less at risk of running out of necessities or of having no access to healthcare.

In conjunction with these benefits, the quality of the house, along with the green outdoor space, including the view from the house, were the most important housing criteria for a third of the inhabitants of Greenfield Baneasa district.

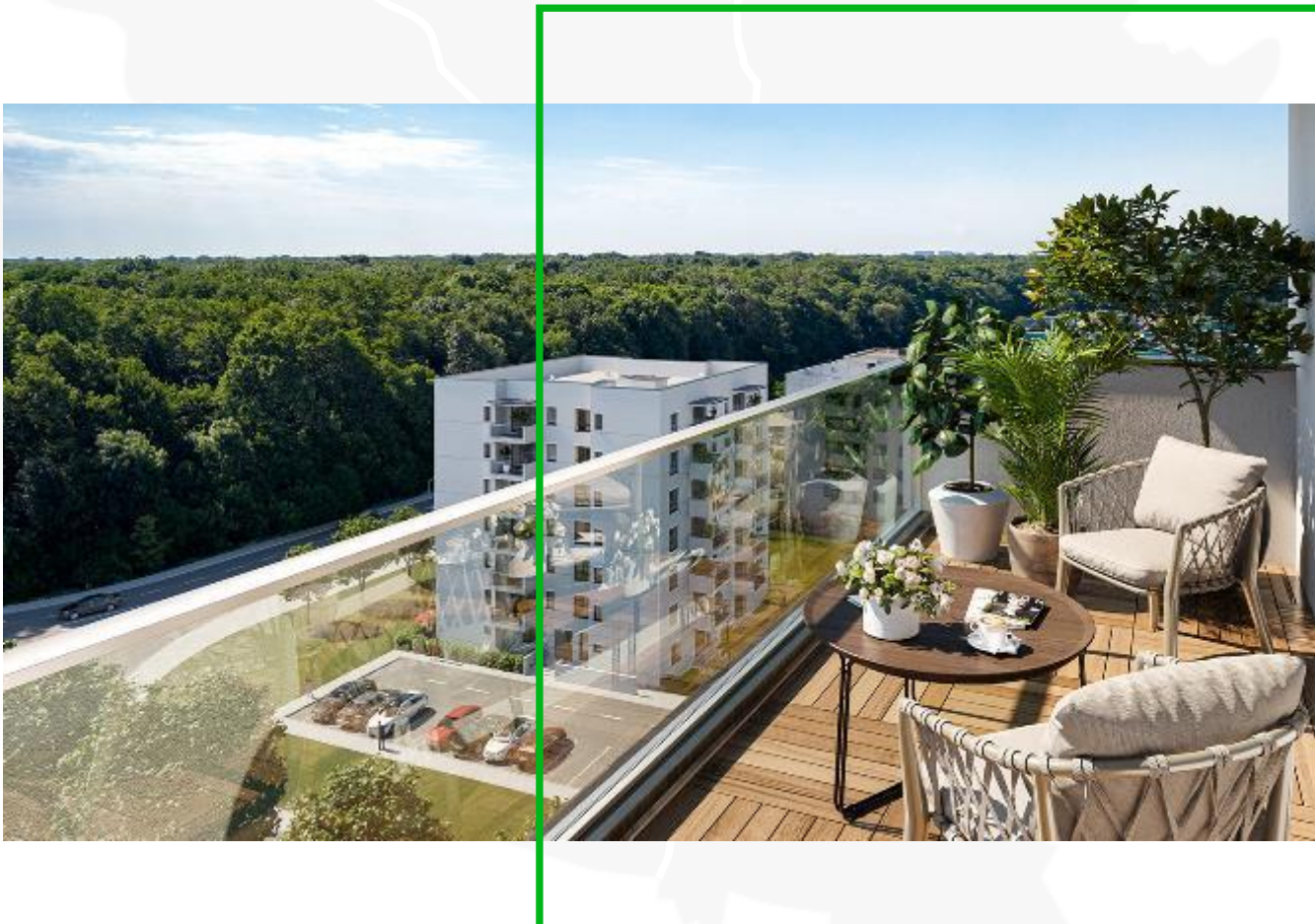


5. Overall satisfaction with the neighborhood of residence during the pandemic

72% of the respondents from Greenfield Baneasa stated that they were satisfied with the neighborhood, compared to 66% of the residents of other districts in Bucharest.

“At home I feel like on holiday, I have a view to the forest, I have only a 2-storey building in front of me. It's not very far from the city, there are few traffic lights. I don't leave during the rush hours. I feel recharged when I stay at home on the balcony, when I come or walk through the woods.”

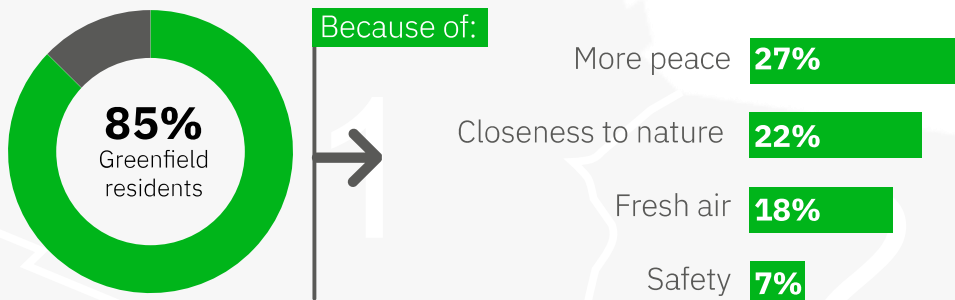
30 years old, 2 rooms, Greenfield Baneasa resident since 2017



6. Habitation preference in the last 18 months, all aspects considered

The housing quality involves various aspects, from the quality of the house to the benefits of the neighborhood (peace, clean air, safety, cleanliness etc.).

Considering all these aspects of housing quality, 85% of Greenfield residents would not have wanted a different place to live during the pandemic. Reasons:

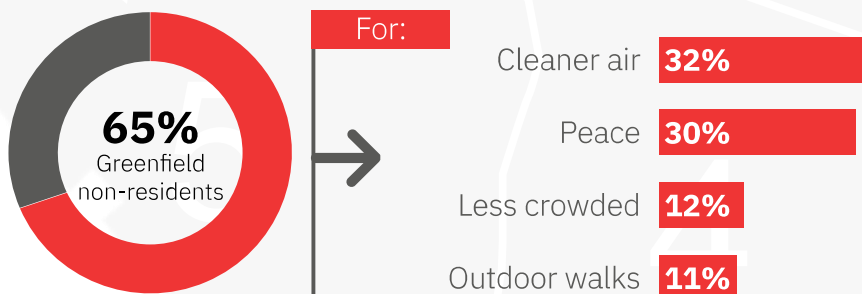


wouldn't have wanted another place to live in

"I have compared with other residential neighbourhoods in Bucharest and Greenfield remains the first option"

37 years old, one child, 3 rooms, Greenfield resident since 2018

On the other hand, 65% of the Bucharest people which are not Greenfield residents would have preferred to live in a different neighborhood than the one in which they have lived, a green neighborhood on the outskirts of the capital, in order to benefit from:



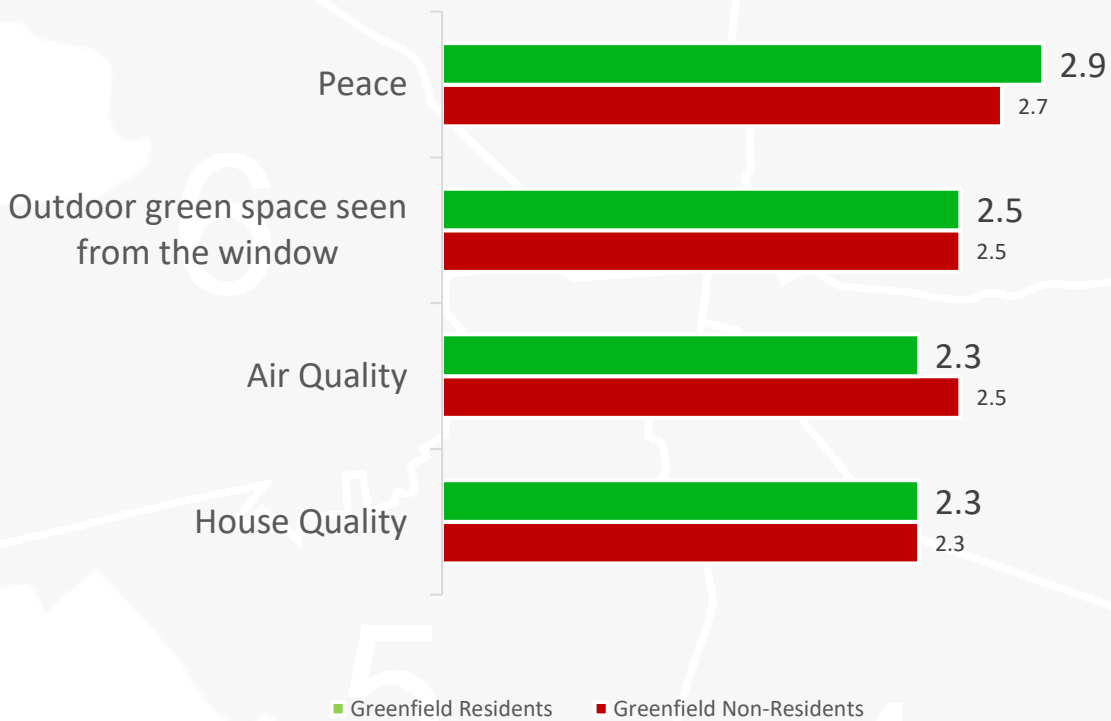
would have preferred to live in another neighbourhood

7. The main criteria for the harmony of the house sought in the last year and a half

The most important aspect, valued by both categories (Greenfield/other neighborhood residents), is peace, followed by the outdoor green spaces and the air quality.

Although the quality of the home, out of the 4 analysed criteria, scores the lowest average in terms of importance, it remains, together with the outdoor green space (including the view from home), the most important criterion for a third of the Greenfield residents.

What were the Bucharest people looking for during the pandemic

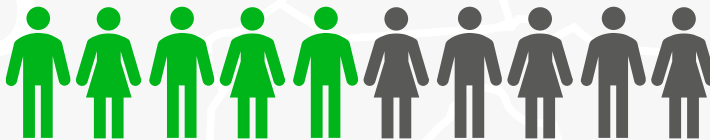


8. The most enjoyable area to live during the pandemic for the people of Bucharest

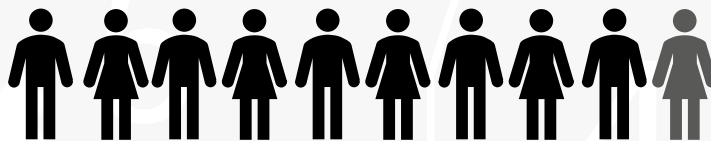
- 3 out of 10 Bucharest inhabitants, Greenfield non-residents, would have chosen to live in the same housing area they now live in.
- About 5 out of 10 would have opted for a residential area close to the forest.
- In terms of comfort, 9 out of 10 respondents would have preferred to live in a house or an apartment with a garden during the pandemic.



3 out of 10 would have chosen to live in the same habitation



5 out of 10 would have chosen a residential area near the forest



9 out of 10 would have wanted to have a house or an apartment with garden

9. Intention to move

68%

of the questioned people living in Bucharest manifested their intention to move from the current home



1 out of 4 takes into consideration a neighbourhood on the outskirts

33%

of Bucharest inhabitants who want a new home have Greenfield Baneasa as option

68% of the respondents from Bucharest expressed their willingness to move from the current house. 1 out of 4 is considering a neighborhood on the outskirts of the city.

Over a 2-year period, about 3 out of 10 residents from Bucharest plan to move to a new home. Green spaces (yard/terrace/proximity) and a larger surface would be the most important housing criteria for the new house. Most of the Bucharest residents would choose a 3-room apartment. The quality of the neighbors, the unpolluted area, the ease of access, the parking lots, the proximity to nature represent key aspects in choosing the next home.

Greenfield Baneasa is considered an option to move by 33% of the Bucharest inhabitants who expressed their intention to purchase a new home. Reasons for taking Greenfield Baneasa into account: fresh air, the location of the project, peace, modern district, the forest.

The reasons why they would move to Greenfield Baneasa



42%

Clean air



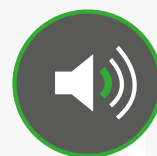
31%

Location



28%

Green area/Forest



16%

Peace



13%

Modern neighbourhood

10. Greenfield's reputation



Greenfield Baneasa is the most popular residential area among the people of Bucharest, who perceive it, first of all, as a modern neighborhood, surrounded by forest and with clean air.

Impact Developer & Contractor, the developer of Greenfield Baneasa, has received good reviews both from Greenfield residents and from non-residents. In terms of spontaneous recognition, it ranks third. The most important considerations are related to experience, reputation, the number of projects, advancement, modernity and strength.



In conclusion

The pandemic influenced the way Bucharest people perceive their living space, emphasizing the impact it has on the inhabitants. In the context in which the people of Bucharest are spending increasingly more time at home, it is of paramount importance that their home provides, first and foremost, a healthy environment. It is demonstrated that a lower level of pollution, cleaner air (both indoors and outdoors) and the presence of green spaces are key aspects that contribute to the health of residents.

All of these translate into the concept of sustainability. Sustainable buildings provide healthier environments because they ensure better indoor air quality by means of using materials with fewer chemical compounds. In addition to a high energy performance and a low impact on the environment, a sustainable residential compound must also integrate wide green spaces, as well as areas meant for relaxation.

Another major conclusion of the study is that the pandemic outlined the Bucharest people's need to belong to a community of shared values, the quality of the neighbors being the main criterion in purchasing a home. Bucharest residents, who do not belong to a community, want this very much, whereas those who are part of the Greenfield community appreciate and enjoy socializing with their neighbors. Therefore, due to changes in lifestyle, a qualitative community contributes to mental health as socialization remains a fundamental human characteristic.

The conclusions above can be summarized in a simple sentence: the people of Bucharest wish to partake in a qualitative and sustainable residential community that provides a healthy environment. All these aspects form the basis of Impact Developer & Contractor philosophy, which further develops the community of Greenfield Baneasa having this goal in mind.

Conducted during September 2021 on a representative of 619 Bucharest people, divided into residents of diverse neighborhoods and Greenfield Baneasa residents, the study was commissioned by Impact Developer & Contractor and conducted by QUANTIX Marketing Consulting.

About Impact Developer & Contractor S.A.

With 30 years of experience on the market, IMPACT Developer & Contractor SA is the first real estate developer listed on the Bucharest Stock Exchange. The shares of IMPACT Developer & Contractor SA ("IMP") are listed in the Premium category of the Bucharest Stock Exchange, the company having a market capitalization of 1,071,000,000 lei (as of October 3rd, 2021). The company uses the best practices of corporate governance, transparency, accountability, and communication with investors, obtaining the VEKTOR 10 rating from the Association for Investor Relations on the Romanian Stock Exchange. Impact Developer & Contractor's mission is to develop communities, through sustainable projects, at BREEAM Excellent quality standards, nZEB certified, both in Bucharest and in major cities of the country. Among the developer's reference projects are GREENFIELD Baneasa and Luxuria Residence, the latter being the only residential project in Bucharest with BREEAM Excellent certification. As part of the expansion strategy at national level, in 2020 IMPACT has started in Constanta the construction of the Boreal Plus residential project, a mixed project consisting of villas and apartment buildings, and this year it will start the construction of Greenfield Copou residential project, in Iasi.

About Quantix Marketing Consulting

Quantix is a consultancy agency specialized in marketing research and management strategy. In over 12 years of activity, Quantix has become a research partner for many top brands and companies on the Romanian market, supporting organizations in implementing input from consumers in business decisions. In line with the requirements of companies in recent years, Quantix has developed a program specialized in insights related to sports, healthy living and wellbeing, which are basic components in numerous sustainability initiatives.