

FACTORS AFFECTING THE READINESS OF THE RESIDENTS' TOWARDS SHARED LIVING ARRANGEMENTS IN COLOMBO DISTRICT OF SRI LANKA

Mudalige, I.N.K.^{1*} and Kaluthanthri, P.C.²

^{1,2}*Department of Estate Management & Valuation, Faculty of Management Studies and Commerce, University of Sri Jayewardenepura, Gangodawila, Sri Lanka*

**isiranethmin@gmail.com*

1. Introduction

The research examines shared living as a modern housing concept that addresses urban housing challenges by offering affordability, social interaction, and flexibility. With rising property prices and limited space in cities like Colombo, shared living provides a viable alternative. Despite growing interest, there is limited research on residents' perceptions of shared living as a long-term housing solution with economic benefits, as most studies focus on its short-term potential. This study aims to examine residents' readiness for shared living, considering community connection, economic advantages, and cultural perspectives.

2. Research Methodology

This study focuses on residents in Battaramulla and Dehiwala-Mount Lavinia areas in Colombo. Convenience sampling method was employed to select participants. The sample size, determined using G*Power software, was set at 115 respondents to achieve a statistical power of 0.85. Data was collected through structured Likert scale questionnaires to assess residents' attitudes. Hypotheses were tested using SmartPLS-SEM.

3. Findings and Discussion

The study revealed an almost equal gender distribution among respondents, with most being married and having four family members. It analyzed attitudes toward Community Belonging (CBA), Cultural Attitudes (CA), and Economic Gain (EGA) and their effects on residents' Readiness (RR) and Shared Living Arrangements (SLA). Key findings showed that CBA significantly impacted both RR and SLA, while EGA affected only RR. CA had no significant effect. CBA and EGA indirectly boosted RR, with CBA having a medium effect and EGA a small one. RR was a strong predictor of SLA, underscoring its importance in adopting shared living arrangements.

4. Conclusion and Implications

The study reveals that residents in Colombo's urban areas show a strong readiness for shared living arrangements, primarily motivated by a community belonging and economic benefits. Cultural attitudes appear to have little influence on this preference, indicating that shared living choices are not strongly tied to cultural norms. The research emphasizes that residents' readiness is key to the success of shared living models.

Keywords: Community belonging attitudes, Cultural attitudes, Economic gain attitudes, Readiness, Shared living, Urban residents