



## SELECTED ASPECTS OF THE RESIDENTIAL PROPERTY MARKET IN THE CONTEXT OF CREATING A CITY IMAGE (AN EXAMPLE FROM RZESZÓW)

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### Abstract

The main goal of the article is to evaluate the city's real estate sub-product and identify the impact of perception of this urban sphere on the overall image of Rzeszów city among students. A thesis was accepted by the authors that the attractive image of Rzeszów determines the development of the residential real estate market, attracting especially young, educated people to the city. On the basis of a literature analysis of the subject, information obtained from secondary sources on the topic of Rzeszów, as well as surveys carried out in 2018 among students ( $n = 325$ ), the thesis was confirmed. Thanks to the fast, modern development of the city and consistently implemented marketing activities, Rzeszów is perceived as an innovative city that is friendly to residents, investors and students. This contributes to the inflow of new, usually young, educated residents and investors, which in turn translates into high dynamics in the residential real estate market. Questionnaire surveys carried out among students have shown that they highly appreciate the current image of Rzeszów and, most after graduation, plan to stay in the city which in their opinion is an attractive place for everyday life.

**WYBRANE ASPEKTY RYNKU NIERUCHOMOŚCI MIESZKANIOWYCH  
W KONTEKŚCIE KREOWANIA WIZERUNKU MIASTA  
(NA PRZYKŁADZIE RZESZOWA)**

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Słowa kluczowe: wizerunek miasta, megaprojekt, subprodukty, rynek nieruchomości mieszkaniowych.

A b s t r a k t

Celem opracowania było przedstawienie roli subproduktu mieszkaniowego w kreowaniu wizerunku jednostki terytorialnej na przykładzie Rzeszowa. Autorzy przyjęli tezę, że atrakcyjny wizerunek Rzeszowa determinuje rozwój rynku nieruchomości mieszkaniowej, co przyciąga do miasta zwłaszcza młode, wykształcone osoby. Na podstawie analizy literatury przedmiotu, pozyskanych informacji ze źródeł wtórnych na temat Rzeszowa oraz badań ankietowych przeprowadzonych w 2018 roku wśród studentów ( $n = 325$ ) potwierdzono założoną tezę. Dzięki szybkiemu nowocześnie-emu rozwojowi miasta oraz konsekwentnie realizowanym działaniom marketingowym Rzeszów jest postrzegany jako miasto innowacyjne, przyjazne mieszkańcom, inwestorom, studentom. Przyczynia się to do napływu nowych, najczęściej młodych, wykształconych mieszkańców i inwestorów, co się przekłada na wysoką dynamikę rozwoju rynku nieruchomości mieszkaniowych. Badania ankietowe przeprowadzone wśród studentów wykazały, że młodzi ludzie wysoko oceniają aktualny wizerunek Rzeszowa i w większości po ukończeniu studiów planują pozostać w mieście, które w ich opinii jest atrakcyjnym miejscem do codziennego życia.

## Introduction

The growing mobility of people and the ease at which they can make a decision to change their place of residence means that local authorities who wish to attract external stakeholders to invest in their territorial unit must have the image of their locality shaped in a professional way. The marketing message is consistently addressed mainly to young and well-educated people, whose decision to move or return to a given city is dictated by several considerations, such as attractive job offers, well-developed infrastructure and, significantly, an attractive real estate market, especially its residential sector.

The main goal of the article is to evaluate the city's real estate sub-product and identify the impact of perception of this urban sphere on the overall image of Rzeszów city among students.

These specific goals have been assigned to the main goal:

– presenting the significance of the real-estate sub-product in creating the image of the city as a territorial mega product;

- characteristics of Rzeszów in the context of the perceived image;
- identification of statistical relationships between the perception of the real-estate sub-product of Rzeszów and selected independent variables characterizing the respondents.

Thus, the authors intend to explore relations between the residential real estate market in a given city and its image. The hypothesis they put forth is that the attractive image of Rzeszów depends on the development of the housing immobile property market, which attracts young and well-educated people to this city.

It is worth underlining that the research area dealt with in this article, which involves the implementation of the concept of marketing places and sites in the real estate market, is one that is rarely undertaken in the Polish literature devoted to this subject field. This gap in knowledge has been noticed by several researchers, e.g. M. Borkowska and J. Domańska, who made an analysis of the current real-estate market as an area of research investigation in both the Polish and global literature (Borkowska & Domańska, 2016, p. 26).

The authors of this article have employed two methods. One consisted of a critical analysis of the subject literature, pertaining to the research problem and inclusive of the presentation of collected information about the image of Rzeszów. The other approach was composed of a survey based on a questionnaire. The survey was conducted in October 2018, among 325 respondents, who were students of the University of Rzeszów (79.1% women and 20.9% men). The selection of our respondents was a non-random incidental one. The analyzed population included 126 residents of Rzeszów, which makes up 38.8% of the sample. The remaining 61.2% were respondents permanently residing outside Rzeszów, who made an evaluation of the residential estate market in that city based on their own observations and experiences gained while staying in that city.

Apart from basic statistical measures concerning the evaluation of the image of Rzeszów and the quality of living in the city, the authors made an analysis of variance and a test of significance of LSD at  $\alpha = 0.05$ .

### **Megaproduct and subproducts distinguished as elements of a city's image**

An image of a city is most often defined after Ph. Kotler as a specific sum of ideas, beliefs and images that an individual holds with respect to a given location (Kotler & Barich, 1991, p. 94-101). A. Szromnik defines an image as a complex set of subjective emotions and opinions regarding a given unit, which have been created on the basis of information originating from different sources (Szromnik, 2015, p. 39, 40).

It is stressed in the subject literature that an image is above all a carrier of the character of a given location, and that it implicates decisions about one's place of residence, a location for making investments, a site chosen for recreational or educational purposes, etc. The role of a created brand of a location is visually exposed by S. Anholt, who compares it to a magnet. He maintains that a strong brand of a city will act like a magnet, that is, it will attract what is valuable for the city (e.g. tourists, investors), and it will provide other objects (e.g. products originating from this city) the same magnetic power due to their association with the city. This will transform chaos into order (an attractive brand policy can also cause mutual attraction between various groups of local stakeholders) (Anholt, 2005, p. 226).

To a large extent, the image of a town in the social perception can be an outcome of purposeful and planned actions, which can be addressed to both the internal environment, mainly the town's inhabitants, and to the external surroundings, e.g. investors, potential residents or students (Glińska *et al.*, 2009, p. 36). First and foremost, a positive image affects the town's residents, as its chief stakeholders, through their sense of identity, satisfaction and pride in belonging to a given territory or participating in the development of their town. As underlined by A. Łuczak, a positive image of a territorial unit helps to forge strong bonds with one's place of residence; it energizes the inhabitants and encourages them to cooperate in order to create a local living space (Łuczak, 2001, p. 89, 90).

The research conducted by M. Angelidou shows that in creating the image of cities a special role is attached to information and communication technologies that improve the functionality of urban systems and the development of transfer and innovation networks (Angelidou, 2017, p. 3-28). These technologies support the process of solving the most difficult problems of urban planning (including spatial planning), as well as create the ingenuity of citizens, collective intelligence and knowledge-based urban development (Kolotouchkina & Seiseddos, 2018, p. 115-124).

Creating an image of a town or a region is a long-lasting process, which in the view of increasing competitiveness between such territorial units, needs professional and internally coherent measures. The subject literature emphasizes the fact that the branding of a place requires strong cooperation between all objects engaged in this process, and it should be coordinated by local authorities, especially the departments of town councils and agencies established specifically for this purpose (Glińska, 2016, p. 305).

The basic tools used to create an image, according to C. Riel and J. Balmer, include: human resources, a promotional mix, visual presentation of the unit, and a territorial megaproduct (Riel & Balmer, 1997, p. 340). T. Markowski defines a megaproduct as a set of utilities typically offered at a price or free of charge to interested groups of customers (Markowski 1999, p. 224). The literature distinguishes several basic internal products, termed as sub-products, i.e.

sub-products connected with housing, investment, tourism, social opportunities, trade and services, education and culture, fairs and exhibitions, recreation and sports, and the public sphere.

The housing sub-product, discussed herein, is an integral part of the territorial megaproduct and is closely linked, mostly by being complementary, to the other sub-products. A problem arises when expectations of individual groups of stakeholders regarding specific sub-products are different and sometimes even mutually contradictory. This situation is pointed to by R. Bartłomiejski, who notices that the growing demographic pressure and shortage of urban space affect the potential capability of a city to satisfy the needs of its inhabitants. The endless demands of consumers on the one hand, and the limited resources on the other hand generate conflicts in many spheres of social life (Bartłomiejski, 2015, p. 59), including the market of immobile properties. A problem of contradictory interests of residents and other groups of stakeholders may occur in such areas as the spatial development of a city, protection of the natural environment or respecting principles of sustainable development.

Taking into consideration the needs of urban residents and other groups of stakeholders, it is recommendable to strive towards a situation where all sub-products create a coherent offer of a given territorial unit, which is fundamental to creating its image.

### **The image of Rzeszów versus the attractiveness of the residential real estate market**

Rzeszów, the capital city of the Podkarpackie Province, covers an area of 120.4 km<sup>2</sup> and has a population of 190.2 thousand (as of 30 June 2018). The highest percentage of the working population is employed in the industrial sector (35.7%), nearly one in four works in commerce, and one in ten in the civil engineering sector (11.8%). The unemployment rate in mid - 2018 was 5.5%.

Rzeszów is the economic, cultural, academic and recreational centre of south-eastern Poland. It plays a role as an important center of industry, aviation, IT, the chemical industry, commerce and trade, construction and services. There are about 25.5 thousand companies registered in the city, and they are served by around 800 financial and business environment institutions.

An important role in the development of Rzeszów is played by the city's brand and promotional slogan: Rzeszów – the capital of innovation, which challenges the city dwellers to achieve high innovativeness. As a result, there are many companies in Rzeszów that represent innovative sectors, technology transfer and advanced business models; another outcome is the general increase in the quality of human capital (Miasto Rzeszów, online).

As innovative solutions are being implemented, the city reinforces its position as a smart city, for example it employs cutting-edge technologies in areas of smart transport, supply systems, etc. An example of how the life of the local community was improved with respect to the real estate market is the support given to the Podkarpacki Cluster of Renewable Energies, connected with the project Intelligent Eco Housing Estate 2020. Another example is the efficient use of ecological sources of energy, with special emphasis laid on solar energy, used for instance to power traffic lights or to supply public buildings with electricity (*Aktualizacja strategii marki i programu...*, 2014). The fact that Rzeszów has received several prestigious awards, including the Smart City statue (*Rzeszów po raz trzeci nagrodzony...*, 2018) awarded to the city three times, confirms the high level of innovativeness in the city in terms of the implementation of smart solutions. It needs to be highlighted that Rzeszów as an innovative city is open to a dialogue with target groups, frequently using the Internet as a medium. Moderators of social media profiles are highly active; they respond to comments of Internet users and enable them to make remarks, suggestions, or to give their ideas for some changes. The multidimensional flow of information favors greater trust and underlines the openness of the city to new forms of contact with stakeholders, especially with the city inhabitants (Kuźniar & Kawa, 2018, p. 49-59).

For the quality of life of the city's present and future residents, it is important that over the past years Rzeszów has been consistently ranked among the top cities in Poland as a safe and friendly place to live (*Bezpieczne i otwarte miasta*, 2017). New places of work have helped to keep university graduates in the city, which has propelled a higher demand for housing, both new and second-hand. Quantitative changes in the housing market in Rzeszów in 2010-2017 are illustrated in Figure 1.

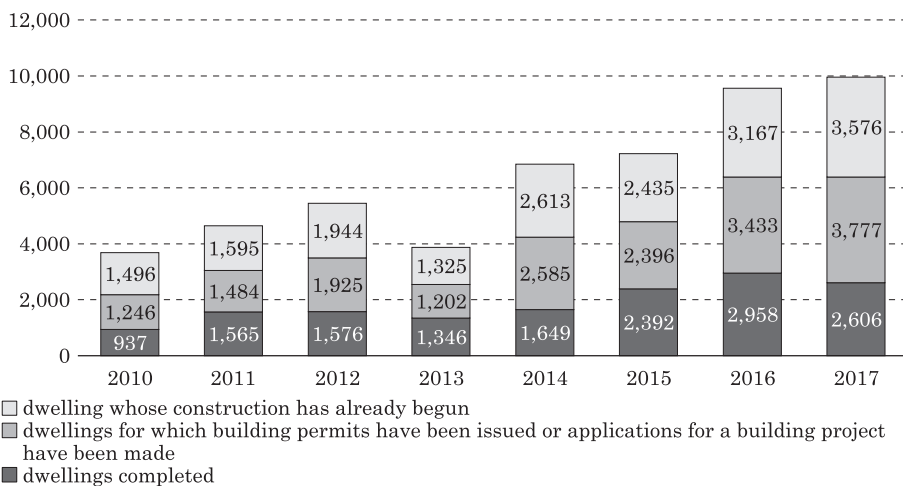


Fig. 1. Quantitative changes in the housing market in Rzeszów in 2010-2017

Source: based on *Sytuacja na lokalnych rynkach...* (2018, p. 131).

One of the basic measures of the growth of a real estate market is the number of new housing units in consecutive years. The data depicted in the above diagram covering eight years indicate a generally rising tendency, which is an effect of both the activity of commercial developers (1,957 new flats in 2017) and housing cooperatives (328 flats in 2017). A slight decrease in the number of new flats made available in 2017 relative to the previous year is a consequence of a prolonged building cycle and delays in making flats available to clients. In the first half of 2018, the number of new flats put on the market was notably higher, and the forecasts indicate that that particular year might prove to be another time period with a record number of new flats. The growth of the housing market is accompanied by changes in prices. Over the past year, the prices of flats in the city, as well as the value of second-hand flats, have risen (the transactional price of a new flat in Rzeszów was 5,200 zł/m<sup>2</sup> whereas five years earlier it was around 4,400 zł/m<sup>2</sup>) (*Ceny mieszkań w Rzeszowie...*, 2018). Experts have expressed the opinion that in 2018 the residential housing market in Rzeszów joined the group of large real estate markets in Poland (*Rynek mieszkań w Rzeszowie...*, 2018), which can be credited to the good management of the city, its rapid development and an increasingly stronger image of Rzeszów.

As a consequence of the high dynamics in the construction of new residential houses in Rzeszów, the structure of housing resources has changed (Tab. 1).

Table 1

Selected measures of the housing stock in Rzeszów

Specification	2012	2013	2014	2015	2016	2017
Housing stock						
– flats in total	65,588	69,804	71,400	73,740	76,621	79,920
– flats per 1,000 population	377	381	386	397	409	418
Usable floorspace of flats						
– total (1,000 m <sup>2</sup> )	4,583	4,672	4,783	4,932	5,117	5,286
– average (1,000 m <sup>2</sup> )	66.8	66.9	67	66.9	66.8	66.7
– per capita (1,000 m <sup>2</sup> )	25.2	25.5	25.8	26.5	27.3	27.9

Source: based on *Sytuacja na lokalnych rynkach...* (2018, p. 130).

The data contained in the table justify the claim that the availability of housing in Rzeszów has been improving steadily in recent years, both per 1,000 residents and in terms of the floorspace per capita.

To a large extent, an interest among investors in the residential property market is stimulated by the fact that the boundaries of Rzeszów have been expanding systematically, as several suburban villages have been incorporated into the city. Another significant contributor is the fact that Rzeszów is a Polish city with the highest number of students per 1,000 residents; it is also an



attractive destination for immigrants from Ukraine searching for employment in Poland. The growth of the residential housing market in Rzeszów is also connected with changes in the number of businesses which provide services in the area of constructing new residential buildings and in their subsequent management. The quantitative increase in the number of enterprises operating in the real estate market in Rzeszów over the past six years is demonstrated by figures included in Table 2.

Table 2

Businesses operating in the real estate market in Rzeszów

Specification	2012	2013	2014	2015	2016	2017
Developers	112	124	147	178	220	261
Real estate agents	57	55	63	88	82	85
Notary offices	27	28	32	36	33	34
Real estate appraisal services	44	58	58	63	61	65
Housing cooperatives	25	25	26	24	21	20
Housing associations	502	522	552	583	635	676

Source: based on *Sytuacja na lokalnych rynkach...* (2018, p. 130).

The data found in the above table show that the number of companies operating in the immobile property market in Rzeszów has been on a steady rise. This is particularly notable with respect to developers and real estate agents. The rapid rate of development of the residential housing market stimulates a dynamic growth in the number of housing associations, which by power of law must be founded the moment a building with residential flats is sold.

The diverse scope of tasks performed by the real estate market participants and sometimes goal discrepancy among them necessitate coordination of their actions with those carried out by spatial management entities and local government, which are responsible for the cohesion and quality of undertaken activities. These in turn are an important element of the currently created image of the city, where Rzeszów is presented as a modern city, friendly to inhabitants and other groups of stakeholders. Significant contribution into the process of creating the city's image is made by residents themselves, who join numerous civic initiatives, where they co-participate in the achievement of specific goals in the city's development, shaping the value of Rzeszów and thereby strengthening the city's image.



## Evaluation of the selected aspects of the housing property market in Rzeszów in light of our questionnaire results

The decisions made and the actions undertaken which are connected with directions in the development of a city should occur in collaboration with stakeholders, particularly with the town's inhabitants. As emphasized by M. Konecnik Ruzzier and L. de Chernatony, an ideal situation is when stakeholders are engaged in both the process of developing the image of their city (co-decision) and its implementation (co-creation) (Konecnik Ruzzier & De Chernatony, 2013, p. 45-52). Knowledge of opinions and attitudes of the town's dwellers plays an important role in creating the image. It is particularly valid when shaping the megaproduct and transforming it into specific offers addressed to target groups, simultaneously defining the conditions of availability of these products. Acquired information is useful, for example, when taking decisions and actions in the area of shaping the housing sub-product, which is the subject of our study.

The place of residence was adopted as an independent variable for empirical analysis apart from gender, which allowed an answer to the question whether the inhabitants of Rzeszów appreciate the housing attractiveness of their city and how they perceive its attractiveness in relation to external groups of stakeholders (Tab. 3).

Table 3

Assessment of the attractiveness of the housing offer in Rzeszów

Specification	In total*	According to the place of living			According to sex	
		Rzeszów	Podkarpackie Province	Outside Podkarpackie Province	men	women
Availability of flats for sale	3.66	3.86	3.53	3.55	3.56	3.69
Availability of flats to rent	3.71	3.81	3.65	3.68	3.85	3.68
Cleanliness and aesthetic value of housing estates	3.77	3.99	3.59	3.89	3.82	3.76
Prices of new flats for sale	2.99	2.97	2.99	3.05	3.03	2.98
Prices of second-hand flats for sale	3.15	3.24	3.11	3.03	3.37	3.09
Prices of flats to rent	3.01	3.06	2.99	2.89	3.07	2.99
Standard of flats for sale	3.81	3.97	3.69	3.76	3.88	3.79
Standard of flats to rent	3.36	3.48	3.30	3.21	3.53	3.32

\* average of scores on a 1 to 5 scale, where 1 means a very low opinion and 5 is the highest opinion  
Source: the authors, based on the questionnaire results.

The respondents scored all the analyzed features of Rzeszów's housing offer above the medium score. Regarding the place of residence, nearly all categories, except the price of new flats, were evaluated higher by those of our respondents who lived in Rzeszów. The survey results showed that men gave slightly higher scores to most of the characteristics, while women evaluated higher the availability of flats for sale. The highest score (3.99) among all the analyzed characteristics was given to the cleanliness and aesthetic value of the housing estates in Rzeszów, the feature which is particularly valued by the residents of the city. To a large extent, this is credited to the local authorities, whose activity contributes to the improvement of the quality of life of the town's residents (Tab. 4).

Table 4

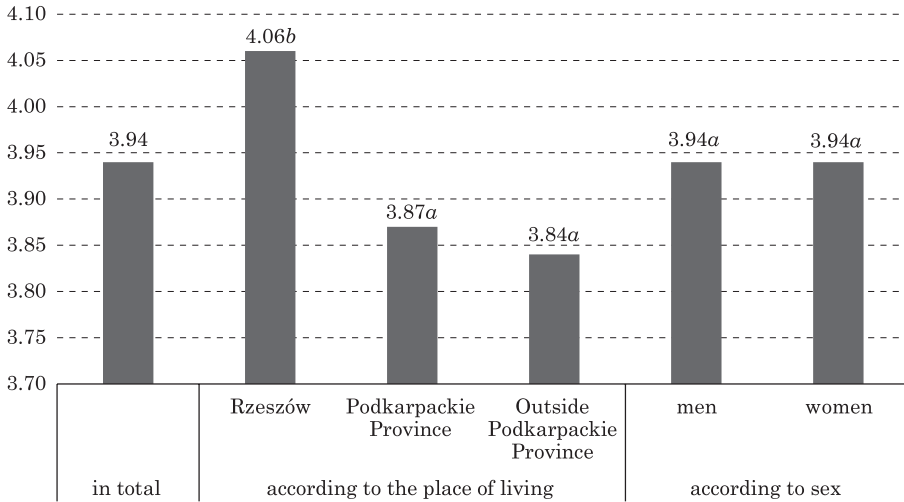
Evaluation of the activity of the town's authorities in the scope of the improvement of life quality for the town's residents

Specification	In total*	According to the place of residence		
		Rzeszów	Podkarpackie Province	Outside Podkarpackie Province
Innovative actions implemented by the authorities of Rzeszów contribute to the improvement of the quality of life of the city's residents	3.96	4.13	3.86	3.87
The city is highly active in the scope of development of residential building	4.41	4.56	4.30	4.39
The city is highly active in the scope of attracting new residents, especially university graduates	3.83	3.86	3.81	3.84
The city has a rich offer of comfortable flats for sale	3.94	4.17	3.80	3.79
The city has a rich offer of comfortable flats to rent	3.78	3.86	3.72	3.79

\* average score on a scale from 1 to 5, where 1 means complete negation of the statement and 5 stands for complete agreement

Source: the authors, based on the questionnaire results.

The study showed that the measures taken by the local authorities to improve the quality of life of residents is highly valued by the respondents, regardless of which of the distinguished categories they belonged to. These results are confirmed by the numerous awards earned by the city council, for example the Pearl of the Local Government – for the authorities of a municipality with a population of over 100,000, or the Super Local Government Award of 2018. Among the characteristics submitted to our analysis, the respondents attributed the highest value to the efforts taken by the town's authorities to help stimulate the housing development, manifested for example by a large offer of comfortable



\* average score on a 1 to 5 scale, where 1 means very low score and 5 is the highest score

\*\* different letters in the diagram (a, b) indicate significance of differences at the level of significance  $\alpha = 0.05$

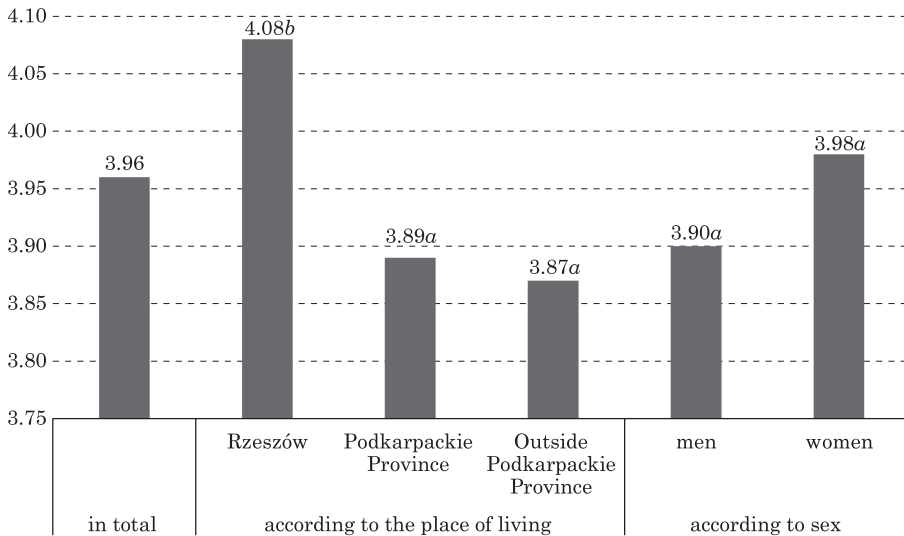
Fig. 2. Attractiveness of Rzeszów as a place of living

Source: the authors, based on the questionnaire results.

flats for sale. High scores given to particular areas of activities pursued by the local authorities are also confirmed by the generally high assessment of the attractiveness of Rzeszów as a place of living (Fig. 2).

In order to find out whether the place of residence or the gender of respondents had a statistically significant effect on their evaluation of Rzeszów as an attractive place of living, analysis of variance and LSD significance tests were performed. Based on the results of these tests, it can be concluded that the place of living had a significant influence on the respondents' opinion about the conditions of life offered to people living in Rzeszów, as confirmed by the value of probability level  $p$  equal to 0.0131. The opinions expressed by inhabitants of Rzeszów (4.06) were statistically significantly higher than those provided by people living permanently outside the analyzed city. An analysis of the opinions divided between male and female respondents did not show any statistically significant differences ( $p=0.7467$ ). Similar dependences were observed in the evaluation of the attractiveness of Rzeszów's current image, which is illustrated in Figure 3.

The information collected through the survey shows that the place of residence had a significant effect on the perception of the city's image, which is proven by the value of the probability level  $p$ , which reached 0.0088. Opinions of persons living in Rzeszów (4.08) were statistically higher than those given by persons living elsewhere. However, our analysis did not reveal statistically significant differences in the evaluation of the town's image between men and women ( $p=0.1792$ ). Still, it needs to be stressed that the image of Rzeszów is generally



\* average score on a 1 to 5 scale, where 1 means very low score and 5 is the highest score

\*\* different letters in the diagram (*a*, *b*) indicate significance of differences at the level of significance  $\alpha = 0.05$

Fig. 3. Evaluation of the attractiveness of the current image of Rzeszów

Source: the authors, based on the questionnaire results.

highly valued by all groups of the respondents, with the lowest score, 3.87, assigned by those who lived in other Polish provinces. Yet, even this score, given the scale from 1 to 5, should be considered as a high one.

To verify the assumption made by the authors, suggesting that an attractive image of Rzeszów determines the development of the real estate market by attracting to the city young and well-educated people, the final part of the questionnaire contained questions addressed to our student respondents about their plans for the future, and about their future place of living (Tab. 5).

Table 5  
Plans of respondents considering future place of living after graduation [%]

Specification	In total	According to the place of residence			According to sex	
		Rzeszów	Podkarpackie Province	Outside Podkarpackie Province	men	women
I will definitely live in Rzeszów	8.9	14.3	6.8	0.0	7.4	9.3
I will probably live in Rzeszów	50.2	58.8	44.1	47.4	64.7	46.3
I will probably live somewhere else, not in Rzeszów	32.0	19.0	40.4	39.4	14.7	36.6
I will definitely not live in Rzeszów	8.9	7.9	8.7	13.2	13.2	7.8

Source: the authors, based on the questionnaire results.

Based on the declared intentions of our respondents, it appears over half of the students asked were planning their future in Rzeszów. Whereas it may seem obvious regarding the persons currently living in the city, positive answers given by those who were from other localities in the province (50.9%) or from other Polish provinces (47.4%) are a consequence of perceiving Rzeszów as a dynamically developing city, a city which offers good conditions of living to young and educated people.

## Conclusions

In recent years, the growing competitiveness among cities to gain investors, new residents, visitors or students has made the image of a city an increasingly important element of the value of a given territory. Among numerous factors which shape the image of a city is the offer of the residential real estate market, which – when attractive – will appeal to young people, who are at a stage of making important life decisions, such as the choice of work, university or place of living. Their decisions to plan their future in a given location will in consequence contribute to the growth of the local real estate market, including the market of residential properties, which is the core of the housing sub-product. The analysis presented in this paper showed that there is a synergistic process ongoing between the image of a territorial unit and the local residential estate market. The immobile property market affects the assessment of the actual areas which shape the image of a given city, while the image of a territorial unit affects the interest in living there or in making investments in that city. According to the authors, there is a stronger influence of the image, which determines the attitudes and decisions of potential residents or investors. On the other hand, the real estate market is one of the many factors which shape the image of a city. An example illustrating these dependences is the city of Rzeszów, which over the past decade or so, owing to the dynamic growth and consistently implemented promotional initiatives, has been systematically strengthening its image. The capital city of Podkarpacie is more and more often perceived as an innovative city, developing dynamically and managed innovatively. This image contributes to the constant influx of new residents and investors, which results in high dynamics leading to the development of the residential real estate market. The working hypothesis formulated by the authors, suggesting that ‘an attractive image of Rzeszów determines the development of the residential real estate market, attracting especially young and well-educated people to the city’ has been verified positively. It is validated by the results of the survey-based study, which justifies the conclusion that students highly appreciate the current image of the city and in the majority consider staying in Rzeszów after graduating from university.

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