

## Examining the Effect of Home Ownership on Subjective Age and Meritocracy Myth Stress

### ABSTRACT

The decision to buy a house is generally difficult because of the high perceived risks and the significant share of price in budget and income. In times of high price increases, buying a house becomes even more difficult, the purchasing power of savings and incomes declines. Moreover, when there is a prolonged period of high price increases, not owning a house can have a psychologically negative impacts on people. This study examines the relationship between home ownership, meritocracy myth stress and subjective age in a high inflation environment. To this end, primary data were collected in Kırıkkale province of Türkiye through an online survey with convenience sampling. Exploratory factor, normal distribution, regression and difference analyses were performed on the data obtained. Accordingly, it is found that home ownership in a high inflation environment affects subjective age. On the other hand, it is seen that it does not affect meritocracy myth stress and meritocracy myth stress does not affect subjective age. In short, it is understood that people who do not or cannot buy a house in the face of high price increases tend to evaluate themselves as older. It is hoped that the findings will be useful for research on individual happiness or well-being, as well as for public institutions and housing marketers.

**Keywords:** Inflation, Home ownership, Subjective age, Meritocracy myth stress

**İbrahim Bozacı**<sup>1</sup>

How to Cite This Article

Bozacı, İ. (2026). Examining the effect of home ownership on subjective age and meritocracy myth stress. *International Academic Social Resources Journal*, 11(1), 1-9. (e-ISSN: 2636-7637). DOI: <https://doi.org/10.5281/zenodo.18823751>

Arrival: 04 December 2025  
Published: 28 February 2026

Academic Social Resources Journal is licensed under a Creative Commons Attribution-NonCommercial 4.0 International License.

### INTRODUCTION

Subjective age which is considered as age an individual feel compared to his/her chronological age (younger or older) (Kotter-Grühn et al., 2015a), can resulted to personal, health or social problems (Montepare, 2020) like experiencing depressive symptoms (Xiao et al., 2019; Bodner et al., 2021). It is seen that although it is not sufficiently clarified, subjective age can be associated with certain consumer thought, behaviour or attitudes like fashion tendency (Sghaier & Gharbi, 2012), status consumption (Eastman & Iyer, 2012) etc. Besides, although consumer behaviors can affect people emotionally, academic attention to effects of certain consumer decisions on subjective age is lacking. It can be expected that purchasing or non-purchasing decisions, especially those negatively affect financial well-being, can negatively affect subjective age. At this point, the decision to purchase a house, which is one of the most difficult and risky decision in life, can affect individuals emotionally in positive or negative ways. Since home ownership in Türkiye is more important than developed countries due to financial restrictions and problems, examining the negative psychological effects of not owning a house can produce commercial and societal benefits.

As an important part of our daily lives, home provides important physical and psychological benefits to people (Viholainen et al., 2020). Beyond meeting the basic need of shelter, housing has been described as a symbol of moving to a higher class (Ping, 2020), a source of social and economic power (Luria, 1976), a source of income, a security in poverty or old age (Power, 2017; Kemeny, 2005), a source of life satisfaction (Lai et al., 2021), and a tool that reduces the risk of asset loss, especially in times of crisis (Grinstein-Weiss et al., 2015). On the other hand, people do not or cannot buy home for many reasons. This situation can make life more difficult due to high rents and other costs as well as psychological difficulties.

The fact that house prices are generally higher than any other good, high borrowing requirement, low savings ability, lack of resources, and the unattractiveness of buying a house due to rising prices, make it difficult to buy (Amin, 2017). For example, house prices in Türkiye have risen sharply in recent years. According to data from the Central Bank of the Republic of Türkiye, the House Price Index (HPI) increased by 82.8% in November 2023 compared to the previous year. This index, which was 100 in the base year 2017, was 1150.4 in November 2023 (C.B.R.T., 2023).

In addition, many variables such as the legal, economic, political, social and cultural fabric of the society (Yi et al., 2022), crises (Mabille, 2023; Whitehed & Monk, 2011), income, assets (Linneman & Wachter, 1989), financial resources, credit accessibility, debt, marriage decisions (Xu et al., 2015) can affect the house purchase decision. It is also known that consumers may delay and postpone their purchase decisions (Dhar, 1997) and may not make a decision for many reasons such as evaluation, comparison (Darpy, 2002), indecision, avoidance etc. (Darpy, 2000).

<sup>1</sup> Assoc. Prof. Dr., Kırıkkale University, Keskin Vocational High School, Marketing Program, Kırıkkale, Türkiye. ORCID: 0000-0002-9584-6126.

As a result, buying a house is a difficult decision to make even for those with sufficient financial resources. This difficulty can sometimes lead to postponement or abandonment of the purchase decision, and hence to not owning a home and residing in rented accommodation. The extreme increase in prices makes it even more costly, difficult or even impossible to buy a home and can lead to high rental costs. Therefore, it is possible that the decrease in the purchasing power of long term savings and current income may have a negative psychological impact on people's perceptions and evaluations of themselves and others. From this perspective, the study investigates the effect of not owning a house in a high inflation environment on subjective age and meritocracy myth stress and the mediating role of meritocracy myth stress in the effect of not owning a house on subjective age by primary data collected with convenience sampling in Kirikkale province of Türkiye.

## **THEORETICAL FRAMEWORK**

### **The Meaning of Home Ownership**

Despite debates about whether home ownership is a basic need or not, home ownership considered as an important issue in market economies (Mandic & Clapham, 1996) and people today generally attach positive meanings to home ownership. In fact, the meaning people attach to home has long been a subject of research. In general, housing is an important product in terms of health, family development, child growth, fulfillment of religious responsibilities, development of harmonious relationships within the family, and increased happiness (Amin, 2017). At this point, home can be given a wide range of material and psychological meanings (Poppe et al., 2016); such as a place of security (Dupuis & Thorns, 1998), a reflection of values, a continuous environment, a relationship space for family and friends, a center for many activities, an escape from the outside world, an indicator of personal status, a means of experiencing a sense of ownership (Després, 1991).

### **Effects of Home Ownership**

Many studies show that home ownership can affect adults' psychological states. For example, in Cairney & Boyle's (2004) study it is found that among ownership with a loan, ownership without a loan and renting, renting was associated with the highest psychological stress, while owning without a loan was associated with the lowest psychological stress. In addition, home ownership may also affect parents' family decisions such as having children. Dettling & Kearney (2014) conducted a study in the U.S. and found that an increase in house prices increases home capital and increases birth rates among homeowners, while a short-term increase in house prices decreases birth rates among non-owners. Accordingly, a 10-thousand-dollar increase in house prices is estimated to increase the fertility of homeowners by 5 percent, while it decreases the fertility of non-homeowners by 2.4 percent. Some studies show that home ownership affects investment behavior. For instance, Yiv et al. (2022) find that home ownership positively affects stock ownership, but credit debt reduces it.

In addition, there is evidence that home ownership can also affect children's home ownership. Henretta (1984) concludes that parental home ownership increases the probability of home ownership of children. Bond & Eriksen (2021) find that in addition to income, education, marital status and child ownership, parental asset status or intergenerational asset transfers from parents to children affect the ability of adult children to purchase new homes. Therefore, home ownership has implications for future generations as well. Boyle (2002) found that home ownership is associated with fewer emotional-behavioral problems among children between the ages of 4 and 16.

Despite all these, home ownership alone may not have a positive impact on the individual. For example, it is possible to purchase a house with poor environmental quality (noisy, dirty, poor infrastructure, lack of amenities, high crime rates) simply because it is cheap or affordable (Santiago et al., 2010). In addition, home satisfaction, which is expressed as a process, may change as homeowners invest in and improve their homes and give them more physical and symbolic meanings (Wright, 1996). Although there are such cases, it is generally understood that home ownership has positive effects for homeowners and their children.

### **Subjective Age**

Subjective age is defined as the age that an individual attribute to himself/herself (Sghaier & Gharbi, 2012) or the age he/she feels (younger or older) compared to his/her chronological age and can be measured based on the determination of the felt age compared to the actual age (Kotter-Grühn et al., 2015b). Accordingly, an individual may feel his/her age lower or higher than actual age. For example, especially the elderly may see themselves as young (10-15 years younger) due to factors such as the perception of physical appearance and the desire to stay young (Guiot, 2001). Moreover, subjective age may be influenced by factors such as better physical and mental health (Wang et al., 2022; Demakakos et al., 2007; Choi & DiNitto, 2014), personality/attitudes (self-efficacy, optimism, etc.), behaviors (youth expressive activities, learning new things, etc.) and life satisfaction (Teuscher, 2009). On the other hand, subjective age can affect a wide range of behaviors such as personal, health related, social, and trend following etc. (Montepare, 2020). In Galambos et al.'s (2005) study conducted with university students, it was found that there is an inverse relationship between subjective age and chronological age, that is, as age increases,

feeling younger than chronological age increases (perceived age decreases). Psychological maturity, on the other hand, increases feeling older or, in other words, affects subjective age.

At this point feeling younger than actual age may affect economic behavior. Accordingly, those who feel younger may be more interested in working and save more (Ye & Post, 2020). It is also possible that subjective age affects consumption behavior. As a matter of fact, Zniva & Weitzl (2017), in their literature review of the main studies conducted between 1980 and 2014, concluded that research has mostly focused on chronological age and the possible effects of subjective age on consumers have not been sufficiently investigated. On the other hand, subjective age is a topic of interest for marketers in terms of advertising and consumer health promotion, especially in the form of individuals trying to feel younger (Brannon & Miller, 2019).

### **Meritocracy and Meritocracy Myth Stress**

Meritocracy is an ideology that people, regardless of factors such as background and inheritance, can achieve success through hard work without personal and social obstacles (Ledgerwood et al., 2011). Although meritocracy, which has attracted the attention of researchers from various disciplines, is defined in different ways, it is generally accepted as a principle of justice that reduces inequality. The concept, which is thought to have been first used in the 1950s, has been increasingly researched in the 2000s (Trevisan et al., 2022). Meritocracy, can be criticized for disadvantaging the lower classes. For example, meritocracy can be expressed as obtaining rewards according to education, talent and effort or as the management of experts (Camurcuoglu, 2022). On the other hand, according to the current acceptance, the concept is expressed more as equal opportunity based on effort and skills (Crawford, 2010) and meritocracy is seen as good, fair and desirable. Accordingly, meritocracy positively affects the well-being of those with low socioeconomic status (McCoy et al., 2013). In Türkiye, studies about meritocracy are scant and the subject is taken into consideration in terms of education system, employees and organizations (Topdemir & Oncer, 2020; Gok, 2019 etc.).

People may differ in terms of their belief in meritocracy. For example, although Americans generally agree with achieving success based on meritocratic factors such as hard work, they differ in terms of the level of agreement. Accordingly, young, upper class, and white people view the U.S. as more meritocratic, while older and lower class minorities believe that non-meritocratic factors dominate society (Reynolds & Xian, 2014). In the country, where hard work is seen as an important virtue in accordance with the work ethics, meritocracy is used as an ideology that people can achieve a better social position through hard work. Today, it is argued that there may be stress related to the concept of meritocracy. Indeed, people often do not achieve the desired results with their efforts, experience an imbalance, have to change their assumptions about the rewards of their labor (Liu, 2011), and experience the meritocracy myth stress (Garrison, Rice & Liu, 2021).

### **Hypothesis Development**

Studies showing that subjective age is related with variables such as being healthy (Stephan et al., 2020), experiencing stress due to traumatic experiences (Avidor et al., 2016), depressive symptoms, malnutrition, loneliness (Vitman et al., 2021), age discrimination (Stephan et al., 2015) may provide a clue about the assertion of not owning a house in a high inflation environment may lead negative psychological results. At this point, not having a home in an inflationary environment is an important stress factor (Cairney & Boyle, 2004). While there cannot be found research findings that confirm the claim that home ownership can lead to meritocracy myth stress, the large number of studies showing that home ownership is associated with certain types of emotions like stress suggests that this claim is worth testing. For example, Romans et al. (2011) found that home ownership is among the factors associated with depression. Manturuk et al. (2012) find that home ownership is associated with less financial stress and greater financial satisfaction during financial crisis periods. Hu & Ye (2020) found that home ownership is positively associated with overall happiness (even more so in the case of joint ownership by spouses), while Ettman et al. (2021) found that home ownership is associated with experiencing fewer depressive symptoms. Park et al. (2022) confirmed that homeowners have higher life satisfaction and fewer depressive symptoms. In Park & Kim's (2023) study, it was found that life satisfaction increased with home ownership.

In addition to these findings, home ownership can be expected to affect meritocracy evaluations, especially in a high inflation environment. In this regard, in Han & Kwon's (2024) study in South Korea and across different cultures, it is concluded that house price appreciation increases homeowners' belief in meritocracy and their perception about fair income distribution. This finding is in line with the idea that home ownership and asset price appreciation increase psychological resilience to income redistribution (Ansell, 2014). In addition, it is seen that higher social status can be related with acceptance of meritocracy (Solt et al., 2016; Roex et al., 2019). Based on these explanations and findings, the research hypotheses are proposed.

H<sub>1</sub>: Home ownership affects subjective age in a high inflation environment.

H<sub>2</sub>: Meritocracy myth stress affects subjective age.

H<sub>3</sub>: Home ownership affects meritocracy myth stress in a high inflation environment.

## METHOD

Within the scope of the research, primary data were collected by conducting an online survey using convenience sampling, which is a non-random sampling method, in Kirikkale province of Türkiye. The selected sampling method and the sample size that could be reached are related to the researcher's resources. The survey questionnaire consists of questions on subjective age, meritocracy myth stress, house purchasing situation before or during the inflation and general demographic characteristics. The scale developed by Garrison et al. (2021) was adapted to measure the meritocracy myth stress. To measure the subjective age, the scale was adapted from Montepare (1991), Galambos et al. (2005), Bodner et al. (2021) and Teuscher (2009). In addition, the questionnaire included questions on whether the respondents had purchased a house before or during the recent high price increases and general demographic characteristics. Within the scope of the research, ethical permission was obtained from related university social sciences ethics committee.

## Participants

Of the 383 people who participated in the research, 56.9% were women and 43.1% were men. In terms of age, 56.4% of the participants are younger than 36 years old. 51.5% are in the income group below 40.000 TL. In terms of the recent educational level of the respondents; 24.8% have an associate degree or lower, 37.6% have an undergraduate degree and 37.6% have a graduate degree or higher. 60.1% of the participants are married and 34.2% are single. In terms of employment status, 53% of them is public employee. Finally, it was determined that 53.3% of the participants purchased a home before or during the inflation process in recent years as seen in Table 1.

**Table 1:** Characteristics of the Participants

	Q	%		Q	%
<b>Gender</b>			<b>Home purchasing before or during inflation</b>		
Female	218	56,9	Yes	204	53,3
Male	165	43,1	No	179	46,7
<b>Age</b>			<b>Monthly Income</b>		
Less than 25	76	19,8	Less than 20 thousand TL	68	17,8
26-36	140	36,6	20 – 40 thousand TL	129	33,7
37-47	110	28,7	More than 40 thousand TL	186	48,6
More than 48	57	14,9	<b>Marital Status</b>		
<b>Last education level</b>			Married	230	60,1
Associate degree and below	95	24,8	Single	131	34,2
Undergraduate	144	37,6	Other	22	5,7
Graduate and above	144	37,6	<b>Working Status</b>		
			Not working	42	11
			Trade/Free	24	6,3
			Public employee	203	53
			Private sector employee	48	12,5
			Other	66	17,2

## Factor, Reliability and Normality Analyses

According to the exploratory factor analysis performed for the subjective age, as seen in the Table 2. the KMO value was determined to be 0.821 and the Bartlett value was found to be significant. The scale items were gathered under a single factor that explained 51.5% of the total variance. It is understood that the scale is reliable, with an alpha coefficient of 0.838. The mean of the variable is 2.865. Skewness and kurtosis values within acceptable limits indicate that the data is normally distributed.

**Table 2:** Factor, Reliability and Normality Analysis for Subjective Age

Items	Factor Loadings
Compared to most people my age, mentally I often feel...	0,824
Compared to most people my age, physically I often feel...	0,824
Compared to most people my age, my behaviors are more ..... like people	0,754
My peers/friends treat me like ...	0,726
Compared to most people my age, my appearance is like...	0,692
Compared to most people my age, I have more interests like ...	0,686
How old do you feel?	0,668

KMO: 0,821, Explained Variance: 0,515, Alpha: 0,838, Mean: 2,865, Skewness: -0,066, Kurtosis: -0,926

Answer options:

1. Much younger than my actual age, 2. A little younger than my actual age, 3. Almost the same age as my actual age, 4. A little older than my actual age, 5. Much older than my actual age

According to the exploratory factor analysis conducted for meritocracy myth stress, the KMO value was found to be 0.775 and the Bartlett value was found to be significant. Accordingly, a single factor was determined to explain 63.44% of the total variance. In addition, the reliability coefficient of the scale was determined as 0.767. The variable

mean is 4.31, and it is understood that the participants are at the level of agreement with the statements regarding the meritocracy myth stress. Skewness and kurtosis values show that the data is normally distributed as given in Table 3.

**Table 3:** Factor, Reliability and Normality Analysis for Meritocracy Myth Stress

Items	Factor Loadings
I feel frustrated that even if I work hard, it's easier for those who have money, wealth or neighborhood to get ahead.	0,868
It is frustrating that my hard work does not lead me to success in the society I live in	0,836
I am disappointed that hard work is not enough to get ahead in my society.	0,816
I get frustrated that I will not succeed despite working hard because I have fewer resources	0,647
KMO: 0,775, Explained Variance: 0,634, Alpha: 0,767, Mean: 4,31, Skewness: -0,361, Kurtosis: -0,734	
Answer options: 1. Strongly agree, 5. Strongly disagree	

## Hypothesis Testing

According to the regression analysis on the effect of home purchase status on subjective age, the model is significant. Accordingly, explanation level of the variability in the dependent variable by the independent variable is approximately 3% ( $R = 0.162$ ,  $R^2 = 0.026$ ,  $F = 10.299$ , sig. 0.001) and it is understood that the condition of owning a home has a low and meaningful effect on subjective age ( $S.\beta = 0.162$ ). Therefore,  $H_1$  (Home ownership affects subjective age in a high inflation environment) is supported and it is understood that not owning a house is related with higher subjective age. Relevant data are shown in Table 4.

**Table 4:** The Effect of Home Ownership on Subjective Age

	S. $\beta$ .	t	Sig.	LL	UL
Home ownership	0,162	3,209	0,001	0,081	0,333

Dependent variable: Subjective age. Home ownership with binary options: 1. Yes, 2. No.

On the other hand, according to the regression analysis for the possible effect of meritocracy myth stress on subjective age, the model is not significant ( $R = 0.016$ ,  $R^2 = 0.000$ ,  $F = 0.098$ , sig. 0.755). Therefore, unlike variables such as general stress and depression, it is understood that anxiety about not achieving success by working hard may not affect subjective age. Accordingly,  $H_2$  (Meritocracy myth stress affects subjective age) is not supported. The results of the analysis are shown in Table 5.

**Table 5:** The Effect of Meritocracy Myth Stress on Subjective Age

	S. $\beta$ .	t	Sig.	LL	UL
Meritocracy myth stress	0,016	0,312	0,755	-0,099	0,136

Dependent variable: Subjective age

In addition, according to the regression analysis on the effect of home ownership on meritocracy myth stress, the model is not significant ( $R = 0.046$ ,  $R^2 = 0.002$ ,  $F = 0.793$ , sig. 0.374). Therefore,  $H_3$  (Home ownership in a high inflation environment affects meritocracy myth stress) is not supported. Moreover, the findings that meritocracy myth stress does not affect subjective age and home ownership does not affect meritocracy myth stress, indicate that meritocracy myth stress does not play a mediating role in the effect of home ownership on subjective age. The finding mentioned are seen in Table 6.

**Table 6:** The Effect of Home Ownership on Meritocracy Myth Stress

	S. $\beta$ .	T	Sig.	LL	UL
Home ownership	-0,046	-0,890	0,374	-0,159	0,06

Dependent variable: Meritocracy myth stress

## Difference Analysis by Home Ownership

According to the results of the independent sample t-test conducted to examine the averages of subjective age and meritocracy myth stress according to home ownership; although it is seen that there is a value close to the level of indecision, it is understood that subjective age is significantly higher in those who do not purchase a house. On the other hand, it is seen that the meritocracy myth stress does not differ according to the home ownership as seen in Table 7.

**Table 7:** Mean Differences by Home Ownership

	Home purchase condition	Mean	S.S.	Sig.
Subjective age	Yes	2,7689	,67887	0,00
	No	2,9745	,55826	
Meritocracy myth stress	Yes	4,3358	,52698	0,37
	No	4,2863	,55971	

## DISCUSSION

First of all, the finding that not owning a house in a high inflation environment has an increasing effect on subjective age is unique. This finding is in line with studies showing that home ownership affects happiness (Park & Kim, 2023; Park et al., 2022; Hu & Ye, 2020) and stress (Cairney & Boyle, 2004). This finding supports the idea that home ownership has negative psychological effects beyond variables like general happiness. In other words, it is

considered that not owning a home can be a risk factor for psychological health problems, especially in a high inflation environment. It is thought that being aware of this is important for political and social decision makers, beyond achieving commercial goals.

Second, the finding that home ownership in a high inflation environment does not affect meritocracy myth stress is inconsistent with Han & Kwon's (2024) finding that house price increases increase homeowners' belief in meritocracy. Moreover, this finding can be considered as inconsistent with research showing that not owning a home is associated with financial stress (Manturuk et al., 2012) and depressive symptoms (Romans et al., 2011; Ettman et al., 2021). Therefore, it appears that home ownership condition may not affect meritocracy related stress, which refers to concerns about not being successful through work, as a different variable from belief in meritocracy, general stress, financial stress, depression or happiness.

In addition, the finding that the meritocracy myth stress does not affect subjective age is inconsistent with research showing that subjective age is associated with variables such as stress (Avidor et al., 2016) or depressive symptoms (Vitman, 2021). Therefore, it appears that meritocracy myth stress may not affect subjective age unlike general stress or depression. On the other hand, the findings of the study raise curiosity about the variables through which the effect of home ownership on subjective age is realized. Since home ownership is more of a financial issue, it is thought that it may affect subjective age through variables such as financial anxiety, financial stability etc.

## CONCLUSION

In this research, the effect of home ownership in a high inflation environment on subjective age, meritocracy myth stress, and the effect of meritocracy myth stress on subjective age is examined with primary data. The findings show that not having a home before or during inflation, increases subjective age. Therefore, under high inflation conditions, people who do not own a house and whose financial savings or resources lose value can be expected to feel older than their chronological age. In other words, it is understood that not owning a home in a high inflation environment, which is a financially challenging process, has an effect on the individual's feeling of oldness in terms of mental, physical, behavioral etc. In short, it is understood not owning a house can be seen as a factor that negatively affects the psychological health especially in high inflationary times. This finding is expected to be useful in terms of social welfare, psychological health, public policy and housing marketing.

The findings of the study that owning a house in a high inflation environment does not affect the meritocracy myth stress and meritocracy myth stress does not affect the subjective age, show that the stress that one can achieve good positions in society by working can be unrelated to home ownership or subjective age. In other words, it is understood that home ownership, which had been seen to be related with variables like general stress, may not be related to the meritocracy myth stress. Similarly, the finding that meritocracy myth stress does not affect subjective age leads to the thought that subjective age is affected by more emotionally intense variables like financial stress or depression rather than this variable as seen in previous studies in literature. It should be noted that the research has limitations such as being conducted in a limited area with a descriptive survey method, using a non-random sampling method, assuming that the research scales determine the variables validly and that the participants give honest answers to the questions. In short, constraints such as generalizability, absolute validity and changeability over time should be taken into consideration when interpreting the findings.

## REFERENCES

- Amin, H. (2017). Consumer behaviour of Islamic home financing: Investigating its determinants from the theory of Islamic consumer behaviour. *Humanomics*, 33(4), 517-548. <https://doi.org/10.1108/H-12-2016-0102>
- Ansell, B. (2014). The Political economy of ownership: Housing markets and the welfare state. *American Political Science Review*, 108(2), 383-402. <https://doi.org/10.1017/S0003055414000045>
- Avidor, S., Benyamini, Y., & Solomon, Z. (2016). Subjective age and health in later life: The role of posttraumatic symptoms. *Journals of Gerontology Series B: Psychological Sciences and Social Sciences*, 71(3), 415-424. <https://doi.org/10.1093/geronb/gbu150>
- Bond, S. A., & Eriksen, M. D. (2021). The role of parents on the home ownership experience of their children: Evidence from the health and retirement study. *Real Estate Economics*, 49(2), 433-458. <https://doi.org/10.1111/1540-6229.12332>
- Boyle, M. H. (2002). Home ownership and the emotional and behavioral problems of children and youth. *Child Development*, 73(3), 883-892. <https://doi.org/10.1111/1467-8624.00445>
- Brannon, D., & Miller, C. J. (2019). What's my age again? The influence of subjective age on consumer health-related attitudes. *Health Marketing Quarterly*, 36(3), 254-270. <https://doi.org/10.1080/07359683.2019.1618011>
- Cairney, J., & Boyle, M. H. (2004). Home ownership, mortgages and psychological distress. *Housing Studies*, 19(2), 161-174. <https://doi.org/10.1080/0267303032000168577>

- Camurcuoglu, G. (2022). Meritokrasi. *Ankara Hacı Bayram Veli Üniversitesi Hukuk Fakültesi Dergisi*, 26(4), 269-312. <https://doi.org/10.34246/ahbvuhfd.1174035>
- Choi, N. G., & DiNitto, D. M. (2014). Felt age and cognitive-affective depressive symptoms in late life. *Aging & Mental Health*, 18(7), 833-837. <https://doi.org/10.1080/13607863.2014.886669>
- Crawford, K. (2010). Schooling, citizenship and the myth of the meritocracy. *Citizenship, Social and Economics Education*, 9(1), 3-13. <https://doi.org/10.2304/csee.2010.9.1.3>
- Darpy, D. (2000). *Consumer procrastination and purchase delay*. Centre De Recherche DMSP Dauphine Marketing Strategie Prospective, 29th Annual Conference EMAC, May 2000, Rotterdam, Netherlands, 1-7. <https://hal.science/hal-01517108v1>
- Darpy, D., (2002), Le report d'achat expliqué par le trait de procrastination et le potentiel de procrastination. *Recherche et Applications en Marketing*, 17(2), 2, 1-24. <https://doi.org/10.1177/076737010201700>
- Demakakos, P., Gjonca, E., & Nazroo, J. (2007). Age identity, age perceptions, and health: Evidence from the English Longitudinal Study of Ageing. *Annals of the New York Academy of Sciences*, 1114(1), 279-287. <https://doi.org/10.1196/annals.1396.021>
- Després, C. (1991). The meaning of home: Literature review and directions for future research and theoretical development. *Journal of Architectural and Planning Research*, 8(2), 96-115. <https://www.jstor.org/stable/43029026>
- Dettling, L. J., & Kearney, M. S. (2014). House prices and birth rates: The impact of the real estate market on the decision to have a baby. *Journal of Public Economics*, 110, 82-100. <https://doi.org/10.1016/j.jpubeco.2013.09.009>
- Dhar, R. (1997). Consumer preference for a no-choice option. *Journal of Consumer Research*, 24, 215-231. <https://doi.org/10.1086/209506>
- Dupuis, A., & Thorns, D. C. (1998). Home, home ownership and the search for ontological security. *The Sociological Review*, 46(1), 24-47. <https://doi.org/10.1111/1467-954X.00088>
- Eastman, J. K., & Iyer, R. (2012). The relationship between cognitive age and status consumption: an exploratory look. *Marketing Management Journal*, 22(1), 80-96. [https://www.mmaglobal.org/\\_files/ugd/3968ca\\_a641b2e9d8904e819df4ca1fb176151e.pdf#page=87](https://www.mmaglobal.org/_files/ugd/3968ca_a641b2e9d8904e819df4ca1fb176151e.pdf#page=87)
- Ettman, C. K., Cohen, G. H., Vivier, P. M., & Galea, S. (2021). Savings, home ownership, and depression in low-income US adults. *Social Psychiatry and Psychiatric Epidemiology*, 56, 1211-1219. <https://doi.org/10.1007/s00127-020-01973-y>
- Galambos, N. L., Turner, P. K., & Tilton-Weaver, L. C. (2005). Chronological and subjective age in emerging adulthood: The crossover effect. *Journal of Adolescent Research*, 20(5), 538-556. <https://doi.org/10.1177/0743558405274>
- Garrison, Y. L., Rice, A., & Liu, W. M. (2021). The American meritocracy myth stress: Scale development and initial validation. *The Counseling Psychologist*, 49(1), 80-105. <https://doi.org/10.1177/0011000020962072>
- Gok, R. (2019). Türk eğitim sisteminde liyakat (meritokrasi) esaslı eğitim yöneticiliği. *Mehmet Akif Ersoy Üniversitesi Eğitim Fakültesi Dergisi*, (52), 39-64. <https://doi.org/10.21764/mauefd.543883>
- Grinstein-Weiss, M., Key, C., & Carrillo, S. (2015). Homeownership, the great recession, and wealth: Evidence from the survey of consumer finances. *Housing Policy Debate*, 25(3), 419-445. <https://doi.org/10.1080/10511482.2014.971042>
- Guiot, D. (2001). Antecedents of subjective age biases among senior women. *Psychology & Marketing*, 18(10), 1049-1071. <https://doi.org/10.1002/mar.1043>
- Han, S., & Kwon, H. Y. (2024). Home Ownership, House Prices, and Belief in Meritocracy: Evidence from South Korea and 34 Countries. *Political Studies*, 72(3), 1071-1089. <https://doi.org/10.1177/00323217231176677>
- Henretta, J. C. (1984). Parental status and child's home ownership. *American Sociological Review*, 49(1), 131-140. <https://doi.org/10.2307/2095562>
- Hu, M., & Ye, W. (2020). Home ownership and subjective wellbeing: A perspective from ownership heterogeneity. *Journal of Happiness Studies*, 21, 1059-1079. <https://doi.org/10.1007/s10902-019-00120-y>
- Iwaisako, T., Ono, A., Saito, A., & Tokuda, H. (2022). Disentangling the effect of home ownership on household stockholdings: Evidence from Japanese micro data. *Real Estate Economics*, 50(1), 268-295. <https://doi.org/10.1111/1540-6229.12342>
- Kemeny, J. (2005). "The really big trade-off" between home ownership and welfare: Castles' evaluation of the 1980 thesis, and a reformulation 25 years on. *Housing, Theory and Society*, 22(2), 59-75. <https://doi.org/10.1080/14036090510032727>
- Kotter-Grühn, D., Kornadt, A. E., & Stephan, Y. (2015a). Looking beyond chronological age: Current knowledge and future directions in the study of subjective age. *Gerontology*, 62(1), 86-93. <https://doi.org/10.1159/000438671>

- Kotter-Grühn, D., Neupert, S. D., & Stephan, Y. (2015b). Feeling old today? Daily health, stressors, and affect explain day-to-day variability in subjective age. *Psychology & Health, 30*(12), 1470-1485. <https://doi.org/10.1080/08870446.2015.1061130>
- Lai, J. T., Ye, M., & Zhang, H. (2021). Home ownership and life satisfaction of migrants in urban China. *Applied Economics Letters, 28*(4), 287-293. <https://doi.org/10.1080/13504851.2020.1752359>
- Ledgerwood, A., Mandisodza, A. N., Jost, J. T., & Pohl, M. J. (2011). Working for the system: Motivated defense of meritocratic beliefs. *Social Cognition, 29*(3), 322-340. <https://doi.org/10.1521/soco.2011.29.3.322>
- Linneman, P., & Wachter, S. (1989). The impacts of borrowing constraints on homeownership. *Real Estate Economics, 17*(4), 389-402. <https://doi.org/10.1111/1540-6229.00499>
- Liu, W. M. (2011). *Social class and classism in the helping professions: Research, theory, and practice*. USA: Sage Publications. <https://doi.org/10.4135/9781452230504>
- Luria, D. D. (1976). Wealth, capital, and power: the social meaning of home ownership. *The Journal of Interdisciplinary History, 7*(2), 261-282. <https://doi.org/10.2307/202736>
- Mabille, P. (2023). The Missing home buyers: Regional heterogeneity and credit contractions. *The Review of Financial Studies, 36*(7), 2756-2796. <https://doi.org/10.1093/rfs/hhac077>
- Mandic, S., & Clapham, D. (1996). The meaning of home ownership in the transition from socialism: The example of Slovenia. *Urban Studies, 33*(1), 83-97. <https://doi.org/10.1080/00420989650012130>
- Manturuk, K., Riley, S., & Ratcliffe, J. (2012). Perception vs. reality: The relationship between low-income homeownership, perceived financial stress, and financial hardship. *Social Science Research, 41*(2), 276-286. <https://doi.org/10.1016/j.ssresearch.2011.11.006>
- McCoy, S. K., Wellman, J. D., Cosley, B., Saslow, L., & Epel, E. (2013). Is the belief in meritocracy palliative for members of low status groups? Evidence for a benefit for self-esteem and physical health via perceived control. *European Journal of Social Psychology, 43*(4), 307-318. <https://doi.org/10.1002/ejsp.1959>
- Montepare, J. M. (1991). Characteristics and psychological correlates of young adult men's and women's subjective age. *Sex Roles, 24*, 323-333. <https://doi.org/10.1007/BF00288305>
- Montepare, J. M. (2020). An exploration of subjective age, actual age, age awareness, and engagement in everyday behaviors. *European Journal of Ageing, 17*(3), 299-307. <https://doi.org/10.1007/s10433-019-00534-w>
- Park, G.R., & Kim, J. (2023). Trajectories of Life Satisfaction Before and After Homeownership: The Role of Housing Affordability Stress. *Journal of Happiness Studies, 24*(1), 397-408. <https://doi.org/10.1007/s10902-022-00601-7>
- Park, G. R., Park, H., & Kim, J. (2022). Homeownership and psychological resources among older adults: Do gender and mortgage status moderate homeownership effects?. *Journal of Aging and Health, 34*(1), 88-99. <https://doi.org/10.1177/08982643211029174>
- Ping, L. (2020). Advertising Homeownership through Cultural Capitalism: Neoliberal Making of New Shanghai Middle-Class Dream. *Journal of Chinese Architecture and Urbanism, 2*(1), 1-24. <https://dx.doi.org/10.36922/jcau.v2i1.977>
- Poppe, C., Collard, S., & Jakobsen, T. B. (2016). What has debt got to do with it? The Valuation of Homeownership in the Era of Financialization. *Housing, Theory and Society, 33*(1), 59-76. <https://doi.org/10.1080/14036096.2015.1089934>
- Power, E. R. (2017). Housing, home ownership and the governance of ageing. *The Geographical Journal, 183*(3), 233-246. <https://doi.org/10.1111/geoj.12213>
- Reynolds, J., & Xian, H. (2014). Perceptions of meritocracy in the land of opportunity. *Research in Social Stratification and Mobility, 36*, 121-137. <https://doi.org/10.1016/j.rssm.2014.03.001>
- Roex, K. L., Huijts, T., & Sieben, I. (2019). Attitudes towards income inequality: 'Winners' versus 'losers' of the perceived meritocracy. *Acta Sociologica, 62*(1), 47-63. <https://doi.org/10.1177/00016993177483>
- Romans, S., Cohen, M., & Forte, T. (2011). Rates of depression and anxiety in urban and rural Canada. *Social Psychiatry and Psychiatric Epidemiology, 46*, 567-575. <https://doi.org/10.1007/s00127-010-0222-2>
- Santiago, A. M., Galster, G. C., Kaiser, A. A., ROMAN, A. H. S. S., Grace, R. A., & Linn, A. T. (2010). Low-Income Homeownership: Does it Necessarily Mean Sacrificing Neighborhood Quality to Buy a Home?. *Journal of Urban Affairs, 32*(2), 171-198. <https://doi.org/10.1111/j.1467-9906.2009.00478.x>
- Sghaier, S., & Gharbi, A. (2012). Subjective age trends and fashionable clothes involvement. *Journal of Marketing Research & Case Studies, 2012*(2012), 1-17. <https://doi.org/10.5171/2012.348631>
- Solt, F., Hu, Y., Hudson, K., Song, J., & Yu, D. E. (2016). Economic inequality and belief in meritocracy in the United States. *Research & Politics, 3*(4), 1-7. <https://doi.org/10.1177/2053168016672101>

- Stephan, Y., Sutin, A. R., & Terracciano, A. (2015). How old do you feel? The role of age discrimination and biological aging in subjective age. *PloS One*, 10(3), e0119293. <https://doi.org/10.1371/journal.pone.0119293>
- Stephan, Y., Sutin, A. R., & Terracciano, A. (2020). Physical activity and subjective age across adulthood in four samples. *European Journal of Ageing*, 17, 469-476. <https://doi.org/10.1007/s10433-019-00537-7>
- Teuscher, U. (2009). Subjective age bias: A motivational and information processing approach. *International Journal of Behavioral Development*, 33(1), 22-31. <https://doi.org/10.1177/01650254080994>
- Topdemir, T. A., & Öncer, A. Z. (2020). Politik yetinin örgütsel sapma davranışı üzerindeki etkisinde beritokrasinin rolü. *Öneri Dergisi*, 15(54), 555-585. <https://dergipark.org.tr/en/download/article-file/945461>
- Trevisan, F., Rusconi, P., Hanna, P., & Hegarty, P. (2022). Psychologising meritocracy: A historical account of its many guises. *Theory & Psychology*, 32(2), 221-242. <https://doi.org/10.1177/09593543211057098>
- The Central Bank of the Republic of Türkiye (C.B.R.T.). (2023). House Price Index Statistics. <https://www.tcmb.gov.tr/wps/wcm/connect/TR/TCMB+TR/Main+Menu/Istatistikler/Reel+Sektor+Istatistikleri/Konut+Fiyat+Endeksi/1.02.2024>.
- Viholainen, N., Kylkilahti, E., Autio, M., & Toppinen, A. (2020). A home made of wood: Consumer experiences of wooden building materials. *International Journal of Consumer Studies*, 44(6), 542-551. <https://doi.org/10.1111/ijcs.12586>
- Vitman Schorr, A., Yehuda, I., & Tamir, S. (2021). Loneliness, malnutrition and change in subjective age among older adults during COVID-19 pandemic. *International Journal of Environmental Research and Public Health*, 18(1), 106. <https://doi.org/10.3390/ijerph18010106>
- Wang, J., Yu, J., & Zhao, X. (2022). Is subjective age associated with physical fitness in community-dwelling older adults?. *International Journal of Environmental Research and Public Health*, 19(11), 6841, 1-10. <https://doi.org/10.3390/ijerph19116841>
- Whitehead, C., & Monk, S. (2011). Affordable home ownership after the crisis: England as a demonstration project. *International Journal of Housing Markets and Analysis*, 4(4), 326-340. <https://doi.org/10.1108/17538271111172139>
- Wright, N. D. (1996). Satisfaction with homeownership: An evolutionary process. *Journal of Consumer Satisfaction, Dissatisfaction and Complaining Behavior*, 9, 178-189. <https://jcsdcb.com/index.php/JCSDCB/article/view/532>
- Xiao, L., Yang, H., Du, W., Lei, H., Wang, Z., & Shao, J. (2019). Subjective age and depressive symptoms among Chinese older adults: A moderated mediation model of perceived control and self-perceptions of aging. *Psychiatry Research*, 271, 114-120. <https://doi.org/10.1016/j.psychres.2018.11.034>
- Xu, Y., Johnson, C., Bartholomae, S., O'Neill, B., & Gutter, M. S. (2015). Homeownership among millennials: The deferred American dream?. *Family and Consumer Sciences Research Journal*, 44(2), 201-212. <https://doi.org/10.1111/fcsr.12136>
- Ye, Z., & Post, T. (2020). What age do you feel?—Subjective age identity and economic behaviors. *Journal of Economic Behavior & Organization*, 173, 322-341. <https://doi.org/10.1016/j.jebo.2019.08.004>
- Yi, C., Ren, J., Huang, Y., & Wu, S. (2022). Multiple home ownership during market transition in China: longitudinal analysis of institutional factors. *Housing Studies*, 37(9), 1711-1733. <https://doi.org/10.1080/02673037.2020.1867079>
- Zniva, R., & Weitzl, W. (2016). It's not how old you are but how you are old: A review on aging and consumer behavior. *Management Review Quarterly*, 66(4), 267-297. <https://doi.org/10.1007/s11301-016-0121-z>