

## Akiya Mondai (Vacant Home Crisis)

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**ABSTRACT:** The akiya (vacant home) crisis in Japan endangers urban and rural economic vitality, with over 9 million abandoned properties forecast to grow to 21.67 million by 2033, due to depopulation compounded by related aspects of inheritance laws and cultural practices that are driving up fire risks or impairing local economies. However, Akiya Banks aside, the lack of institutional support and social mechanisms is inhibiting property demand matching. This study provides insight into the social and economic costs of the akiya mondai and an analysis of whether digitization can play a part in creating new uses for these properties. Based on six qualitative interviews conducted with residents, an entrepreneur, and municipal officials, as well as literature from academic articles and quantitative data on akiya rates and economic trends, the study highlights legal, financial, and cultural impediments. Research results support an argument for the application of a convenient remodeling assistance tool along with laws to develop cheap forms of community revitalization and financial growth.

**KEYWORDS:** Economics and Finance, Urban Economics, Vacant Home Crisis (Akiya mondai), Digital Platforms for Real Estate, Community Revitalization.

### ■ Introduction

The specific problem that our research focuses on is a phenomenon called “akiya mondai,” which literally means hollow houses, whereby it indicates homes in Japan that have been left to deteriorate, with an estimated 9 million by 2023, with projections suggesting they are poised to balloon to as many as 21.67 million by 2033, given the declining population and aging demographics.<sup>1</sup> These abandoned properties, due to unresolved inheritance, high restoration cost, and cultural reticence against changing the use of legacy homes, sit on valuable land (10–15% market value depreciation in impacted areas), drive risks for safety and diminishment of community fabric, while there remains an unaddressed opportunity to transition them for residential or commercial functions as well as public asset use.<sup>3</sup> Our thesis is that municipal akiya banks underperform due to three distinct issues: low registration rates (3–5%), poor user interfaces (outdated design that is hard to navigate), and insufficient legal or renovation support.<sup>1</sup> These issues are separate: low registration limits the number of properties available, poor interfaces reduce usability, and the absence of legal and renovation assistance creates practical barriers to action.

Consumer groups that suffer are young adults (20–40) looking for inexpensive places to live in urban areas, who often struggle to find affordable homes, spending a large part of their income on rent,<sup>2</sup> entrepreneurs needing cheap commercial spaces, who face high startup costs that delay their business growth,<sup>2</sup> and cities with decreasing tax revenues, which lose money from empty homes, potentially affecting local budgets.<sup>5</sup> But the problem is acute in urban centers like Tokyo, where land prices are high and inheritance disputes over homes are common, as well as in rural areas such as Koriyama City in Fukushima Prefecture, where young people are leaving, and homes sit empty. Middle-income young professionals and small business owners are hampered by financial barriers, while

rural residents will have accessibility issues. High housing costs are economically devastating to urban residents, renovation expenses are a drain on entrepreneurs, and revenue loss is materially constraining municipal fiscal capacity.<sup>4</sup> Policies can drive demand, or they can fail to overcome cultural barriers. Entrepreneur 1 is based in Tokyo, and he wanted a property that was easy for renters to access, whereas young households wanted affordable, quality housing stock to raise their social value. Sustainable living trends are also promising.

Municipal akiya banks, online databases, and private platforms like SUUMO all offer the current supply to address the akiya mondai, but they have clearly fallen short of meeting consumer needs. Akiya banks have low registration rates or are seen as a place where old interfaces remain and higher-priced assets in private platforms, where, being private businesses, the focus is on reusing only properties that promise high profits, leaving less lucrative rural or dilapidated homes neglected. Its effectiveness suffers from the lack of legal process support and house renovation funding, along with inheritance issues.<sup>5</sup> The insufficient infiltration of the akiya sprawl is further hampered by a lack of legal partnerships to navigate complex regulations and the prevalence of properties with unclear ownership, making it difficult to identify and engage rightful owners.

Production availability is cramped with Akiya banks only available in some prefectures, and private services are patchy—fairer in cities but weaker in rural areas due to low registration.<sup>6</sup> Competitor offerings provide basic listings but lack renovation or municipal integration. Branding has been passive, with municipal websites as a means of targeting residents and no apparent plans for expansion.<sup>9</sup> Inputs include municipal staff and databases constrained by budget limits, etc. Moreover, government funding is often directed toward compensating those who demolish houses rather than addressing the root issue of revitalizing or reusing them.<sup>5</sup> Inheritance laws, governmental

constraints on life insurance markets, and the like limit competition by increasing costs to supply these services with little if any added benefit.

The analysis, therefore, reveals a major market gap whereby existing supply is unable to satisfy an expanding demand for affordable, accessible, and well-supported reuse opportunities due in part to poor registration and interface provision.<sup>7</sup> This can lead to young residents, entrepreneurs, and municipalities falling through the cracks, given that publicly initiated solutions like municipal akiya banks or private platforms typically fail short of addressing legal or financial barriers effectively.

The stakes in this issue are truly immense and cross-functional, social, and political. It exists in the form of unaffordable housing and commercial spaces for individuals, resulting in economic hardship, not to mention the safety risks associated with vacant homes.<sup>7</sup> Even if the number of abandoned homes were to reach 21.67 million by 2033, as it will in the next few years, loneliness and isolation at the community level will only deepen and further decline over the long term, which is a possibility. On a social level, it affects communities, leading to an exodus in depopulated rural areas and growing marginalization of urban centers. As a political matter, the crisis is squeezing tax bases and making it harder for state officials to plan. Regulatory costs, such as inheritance laws, prevent producers from satisfying demand. The stakes show why this is a matter that must be addressed.<sup>8</sup> This research asks whether a digitally integrated platform that combines property matching, legal assistance, and renovation support can measurably increase akiya reuse.

To assess potential interventions, we conceptualize a digital platform that would connect property owners, aspiring entrepreneurs, and city administrations with vacant homes across Japan. The proposed system integrates property matching, renovation guidance, and legal counsel through an online interface accessible in both urban and rural areas. This study evaluates feasibility by analyzing required partnerships with municipalities and sector specialists, estimating development and operating costs, and considering how integrated services might address unmet housing needs. Implications for young residents, entrepreneurs, and local governments are treated as hypotheses for future pilot testing.

## ■ Methods

The examination employed a selective sampling method targeting likely prospects who might necessitate inexpensive real estate or be concerned about vacant homes in their neighborhood, chosen since it proved simpler to locate individuals with related viewpoints. Participants were selected based on standards like potential requirement for affordable housing or aversion to vacant properties, and were uncovered via contacts in specific districts or local governing functionaries. The diverse views were selected to reflect the key stakeholders of the initial business plan. Municipal representatives to address policy needs, an entrepreneur to capture commercial potential, and residents to understand community concerns, ensuring the platform could serve urban and rural markets effectively. Six people were interviewed: two municipal representatives (one

from Setagaya Ward, Tokyo, and another from Koriyama City, equally in urban preparation roles, between 35–55 years of age), an entrepreneur (around 40–50 years old, tiny business owner from Setagaya Ward), and three occupants from Koriyama City (between 55–65 years old, careers unspecified). Discussions lasted approximately 30 minutes, were conducted face-to-face, and participants were informed regarding the study and provided approval through verbal consent. Challenges included scheduling difficulties with municipal representatives, overcome through persistent follow-up. A standardized interview guide was used for each stakeholder group, and responses were coded thematically to identify patterns.

Participant demographics are summarized in Table 1.

**Table 1:** Interview participant demographics.

Participant	Age Range	Profession	General Place of Residence
Municipal 1	35-45	Urban planning official	Setagaya Ward, Tokyo
Municipal 2	40-50	Urban planning official	Koriyama City, Fukushima
Entrepreneur 1	40-50	Small business owner	Setagaya Ward, Tokyo
Resident 1	55-65	Unspecified	Koriyama City, Fukushima
Resident 2	55-65	Unspecified	Koriyama City, Fukushima
Resident 3	55-65	Unspecified	Koriyama City, Fukushima

This sample includes both supply side voices, municipal officials and an entrepreneur, and community voices, residents, allowing the analysis to compare policy constraints with lived impacts. Participants also span an urban area, Setagaya Ward, and a rural city, Koriyama, capturing differences in market conditions and awareness.

The interviews were conducted using a customized set of structured questions for each group (residents, entrepreneurs, and government officials), and follow-up questions were modified based on the responses. Questions for government officials were adjusted to focus on policy issues, while questions for residents focused on the impact on the community. The following is a list of questions prepared for the interviews, with variations.

1. How do vacant homes affect your community/business/administration? Can you share specific examples?
2. Have you considered using a vacant home for housing/business/community, or policy purposes? Why or why not?
3. What support would make you more likely to use a vacant home?
4. What challenges make reusing or buying a vacant home difficult?
5. Have you heard of or used an Akiya Bank? What were your impressions, or what information would make it useful?
6. Would a digital platform that simplifies finding vacant homes and offers renovation support interest you? What features would be valuable?
7. Who would benefit most from vacant home reuse, and how might it impact the neighborhood/economy?

The secondary data was collected to answer: What are the social and economic impacts of vacant homes in Japan? What barriers prevent Akiya from reusing? What opportunities exist for a digital platform? Quantitative data sought included national akiya statistics and property value trends.<sup>2</sup> Qualitative data focused on cultural barriers and policy constraints.<sup>11</sup> Sources included academic journals, government reports, and market analyses, with government reports being used most due

to their authoritative data. Challenges included English-language data, requiring translation tools.

### ■ Results and Discussion

The scale ranges from 1 (most negative sentiment) to 10 (most positive sentiment), used to gauge participants' attitudes toward vacant home reuse and a digital platform (Figure 1).

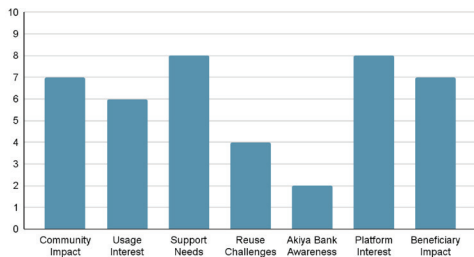


Figure 1: Sentiment analysis of interview responses.

Overall, respondents showed strong demand for support and high interest in a platform, while awareness of existing Akiya Banks was very low. The gap between high support needs and low familiarity suggests that better outreach, plus practical legal and renovation help, could unlock more reuse.

- Awareness and Attitudes:
  - Community Impact (Concern): Satisfaction with addressing vacant homes' impact. Score: 7 – Moderate concern from residents and officials.
  - Usage Interest (Interest): Interest in using vacant homes. Score: 6 – Mixed, with entrepreneurs keen but residents hesitant.
- Support and Barriers:
  - Support Needs (Desirability): Desirability of support mechanisms. Score: 8 – Strong desire for financial and legal aid.
  - Reuse Challenges (Difficulty): Perceived difficulties in reuse. Score: 4 – Significant challenges cited.
  - Akiya Bank Awareness (Familiarity): Familiarity with akiya banks. Score: 2 – Very low awareness, with most participants unfamiliar.
- Solution Appeal:
  - Platform Interest (Appeal): Appeal of a digital platform. Score: 8 – High interest in support features.
  - Beneficiary Impact (Optimism): Optimism about benefits. Score: 7 – Moderate optimism from entrepreneurs and officials.

Illustrative quotes: A resident remarked, “We cannot sell the family home because it holds our ancestors’ butsudān,” illustrating cultural reluctance to repurpose family property. A municipal official noted, “Property titles are unclear; without clean ownership records, we can’t proceed,” underscoring legal barriers to reuse.

While many interviews uncovered shared concerns regarding vacant homes' detrimental effects, diverging viewpoints also emerged amongst stakeholders. Safety and security concerns were paramount, with residents noting crime and fire

risks posed by derelict houses.<sup>9</sup> Affordability and opportunity captured both the desire for lower-cost housing and the economic potential of revitalizing vacant stock for small businesses. Regulatory barriers encompassed unclear property titles, inheritance issues, and zoning rules that hinder reuse, as outlined by officials. Yet across differences, a common demand was voiced, that is an access to reasonably priced dwellings. Moreover, compared to initial forecasts, strikingly low societal awareness of vacant properties presented an unforeseen barrier. With cultural hurdles and scant familiarity with available programs, educational outreach seems paramount to facilitate constructive dialogue.<sup>2</sup>

Trends in total housing stock, vacant homes, and vacancy rates are visualized in Figure 2, which illustrates both historical data and projections to 2033.

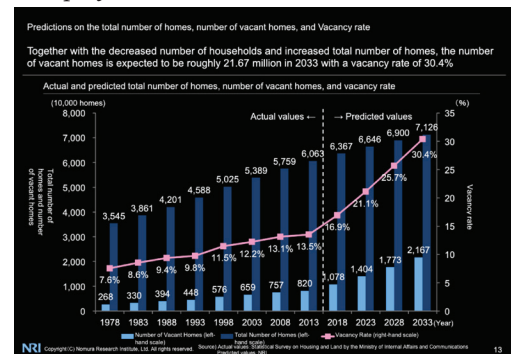


Figure 2: Actual and predicted total homes, number of vacant homes, and vacancy rate in Japan (1978–2033); projections imply ~21.67 million vacant homes and a 30.4% vacancy rate by 2033. Source: Nomura Research Institute (NRI) using MIC Housing and Land Survey data.

The projection indicates that vacancy growth accelerates over time, with vacant homes rising faster than the overall housing stock. This implies that without intervention, empty properties will become a structural issue rather than a short-term fluctuation.

A comparative summary of the proposed platform and Akiya Japan is presented in Table 2.

Table 2: Comparative analysis of the proposed digital platform and Akiya Japan across product, people, place, and promotion.

Aspect	Proposed Digital Platform	Akiya Japan (Competitor)
Product	Platform with matching, renovation, and legal support	Basic listing platform
Product Advantages	Comprehensive features; user-friendly design	Established listings; simple interface
Product Disadvantages	Unproven; high development costs	Limited features; no renovation support
People	Partnerships with governments, experts	Real estate agents, foreign investors
People Advantages	Diverse expertise; local engagement	Strong agent network
People Disadvantages	Building partnerships challenging	Less diverse; investor-focused
Place	E-commerce for urban/rural Japan	E-commerce, urban-focused
Place Advantages	Broad coverage	Strong urban presence
Place Disadvantages	Rural scaling issues	Limited rural reach
Promotion	Digital marketing, municipal PR	SEO, social media
Promotion Advantages	Credibility from municipalities	High visibility
Promotion Disadvantages	Initial low recognition	Less local engagement

Note: The proposed platform uniquely integrates legal and renovation support absent in existing akiya banks and competitors.

The main advantage of the proposed platform is the integrated legal and renovation support that removes key barriers identified in interviews, whereas the competitor largely stops at listings. The table also shows a clear trade-off: broader public credibility and service depth versus higher cost and the need to prove performance.

#### ***Limitations and Future Directions:***

The research could benefit from gathering a more nuanced range of perspectives to strengthen the understanding of the target audience's diversity. At present, insight is limited by the small sample of six participants, drawn primarily from specific districts within urban areas and omitting groups such as rural business owners or migrants. Younger city dwellers aged 20 to 30 were underrepresented, restricting generalizability.

Municipal officials posed scheduling challenges due to packed agendas, yet their viewpoints skewed results slightly toward policy matters rather than consumer needs. A variety of innovative reuse ideas likely went undiscovered through networks confined to select localities. While the qualitative depth from interviews proved valuable, statistical robustness suffered from scant data points.

Rural inhabitants alone faced queries, skewing conclusions toward cultural tradition and potentially underestimating demand emerging in cities. This focus on rural perspectives highlighted cultural barriers, particularly the role of butsudans, Buddhist altars in homes, which many residents view as sacred, making them reluctant to sell or repurpose ancestral properties due to spiritual and familial attachments, a tradition more prevalent in rural areas.<sup>11</sup> Broader outreach from the project's start may have prevented barriers like engaging pressured public servants. With more time and resources, the findings could be quantitatively validated through surveying 50 to 100 area inhabitants across demographics.

Gaps in awareness of digital literacy among older residents also went unaddressed, losing potential to enhance platform usability for all. Expanding participation to incorporate underserved populations such as migrants would deliver a richer, more nuanced sense of evolving preferences. Lessons show that comprehensive market exploration requires diligent planning to mitigate biases and encompass a full spectrum of perspectives.

The hypothesis that leveraging digital platforms could help address the growing demands for affordable housing was partially on the mark. However, further refinements are merited to maximize impact. In terms of business model, maintaining direct B2C and B2B avenues for engaging consumers and municipalities directly remains pivotal, while cultivating public-private partnerships through a B2G approach can help foster supportive policy integration. Regarding product design, accurately identifying affordable housing as an unmet need was an important starting point, but a more nuanced understanding of safety improvements and home renovation assistance as closely intertwined hidden priorities would better serve the target clientele, such as young professionals and municipalities. Additionally, compliance with Japan's zoning laws, such as the City Planning Act and Building Standards

Act, poses a challenge, as converting residential vacant homes into commercial spaces requires rezoning approval, which can be slow and restrictive, especially in urban areas where land use is tightly controlled. Meanwhile, rural communities facing their own unique affordability challenges warrant dedicated focus. In rural areas where zoning laws are more flexible but ownership disputes are common, the platform must integrate legal support to navigate these regulations effectively. Expert municipal collaborations underscore necessary expertise, yet specialized legal counsel can prove equally integral to navigate inheritance complications. While optimizing online operations for Japan's major population centers made practical sense, an inclusive approach embracing both urban and rural locales throughout the country holds promise. Partnering with local governments for promotional efforts via their communication channels represents a sensible strategy, though leveraging cost-effective digital marketing techniques can help spread awareness more broadly. Finally, affordability remains achievable through a freemium model, but open-source technology for development and strategic maintenance partnerships can help minimize expenses long-term.

#### **■ Conclusion**

The digital platform connects homeowners, entrepreneurs, and municipalities with vacant homes in Japan, and would offer property matching, renovation support, legal guidance, and low-cost access options. It will be developed through partnerships with local governments and technical experts, offered via an e-commerce model targeting urban and rural markets, and marketed through digital campaigns and municipal collaborations.

The platform aims to assist residents, entrepreneurs, and municipalities in addressing varied necessities such as reasonably priced housing and revitalization. It achieves this through an intuitive approach and all-inclusive aid delivered utilizing a user-friendly design accessible online. To support older users who may struggle with digital tools, the platform could include educational resources and assistance to help them learn how to use it effectively. Affordability is realized through an innovative freemium model, maintaining modest subscription rates.

The platform could be adapted to disaster recovery housing in other countries or serve migrant populations in aging societies like South Korea. Additionally, AI assistance could be integrated into the app, featuring a chatbot that guides users by answering questions and directing them to relevant sections, such as where to find property matching or legal support.

A next step would be to pilot the platform in one urban ward and one rural city, measuring indicators such as registration rates, contact conversion, legal cases, renovation starts, and completed reuses over 6–12 months. The platform aims to revitalize communities by transforming vacant properties into functional spaces, promoting economic and social sustainability.

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