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Research on the Leading Value Drive of Rural Homestead Transfer under Rural Revitalization——Based on the Evidences of China

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Abstract: With the development of urban-rural integration in China, the functional value of homestead bases has evolved from a single residential security value to a multiple composite values, and the property income of homestead bases has gradually become the value driver of transfer and the intrinsic demand of farm households. This paper takes Baitafan of Jinzhai County, Chongqing City, and Xiaofang Yu Village of Ji County as examples for in-depth discussion, and finds that the dominant value drivers of home base transfer mainly include three kinds: capitalization income, commercialization income, and non-farm employment income. The study concludes that it is important to give full play to the resource endowment effect and identify the dominant value of home base transfer according to local conditions to promote the standardized home base transfer and implement the rural revitalization strategy.

Keywords: Homestead transfer, Rural revitalization, Farmers' income, Value path

1. Introduction

Since the reform and opening up of China, the rapid economic development of China has led to an influx of a large number of people who move from rural areas to cities, and the traditional dual structure of urban and rural areas has been suffered. Besides, along with population mobility, the phenomenon of "hollow villages" and "hollow houses" in China's rural areas has become serious. According to relevant research data, the scale of unused residential bases reach 13.3 billion square meters in 2020, and 1.643 billion square meters of unused residential bases which are caused by migrant workers moving to cities for work. The residential bases account for the highest proportion in the construction of rural...
collective land, also the most important property of rural residents and an important carrier of rural revitalization. In this context, in order to wake up a large number of "sleeping" land assets, the central government has issued "Several Opinions on Adhering to the Priority Development of Agriculture and Rural Areas and Doing a Good Job in the Work of the Three Rural Areas", "Circular on Actively and Steadily Carrying Out the Work of Revitalizing and Utilizing Idle Rural Residential Bases and Idle Houses A series of policies and measures have been introduced, including the "Notice on the Active and Steady Implementation of the Work of Revitalizing and Utilizing Unused Rural Residential Land" and the "Pilot Program for Deepening the Reform of the Rural Residential Land System", to continuously promote the reform of the rural residential land system and explore the "separation of the three rights" of ownership, eligibility and use of residential land. Under these measures, more market players have been included in the scope of subjects transferred with the right to use residential bases, and the boundary between residential bases and collective land has been opened up, which is expanding the market demand for residential bases. Thus, with this condition, the supply of residential bases remains unchanged. The shortage of supply will lead to higher prices for residential bases, which is conducive to the appreciation of the value of residential bases. How to revitalize and use idle house bases with local conditions, promote the flow of urban and rural land elements, and boost rural revitalization has become a theoretical and practical problem that needs to be solved at present and even in the future for some time.

The direction of reforming and utilizing different types of residential bases has gradually become a hot topic of academic research. There have been extensive discussions on various modes of home base transfer. Although a more unanimous opinion has not been formed, it has laid an important foundation for further research on the reform and use direction of different types of home bases. In terms of the functional transformation of homestead bases, Qi et al. (2020) condensed three models based on the mechanism of functional transformation of homestead bases based on the division of the flow function and concluded that the selection of the functional transformation model of homestead bases should consider factors such as the inner core and the outer edge system. In terms of rights function, Wu Di et al. (2020) use the SWOT model to explore three types of transfer, such as type the rights of market-driven, member rights and interests protection, and ownership normative management. In terms of labor transfer, Yu Rong et al. (2020) analyzed the difference between the type of home base transfer and the type of arable land transfer, the type of forest land transfer, and the type of pasture land transfer, and pointed out that the validity of different land types acting on rural labor transfer is different. In terms of dominant agents, Liu Weibai et al. (2019) categorized the behavior of several pilot homestead base system reforms into the local government-led model, market transaction-led model, village collective-led model and double-led model of local government and village collective. In terms of transfer location, Lou Wenlong et al. (2018) based on the reform practice, formed the model of "residential bases for houses" in Tianjin, the model of "land ticket" in Chongqing and the model of "same land, same right and same price" in Guangzhou. In terms of idle residential bases, Wei Hui et al. (2020) found that the types of idle residential bases can be divided into idle residential bases built without demolishing the old, idle residential bases inherited, idle residential bases granted but not built, and seasonal idle residential bases for migrant workers, and proposed categorical management countermeasures for these types of idle residential bases.

On the whole, although theoretical research on home based transfer models has many results, less research has been conducted from the perspective of value-driven home bases, taking into account the differences in the functions of home bases with different property attributes that lead to differences in exit transfers, and exploring how to more efficiently achieve income growth for farmers. Besides, the "separation of three rights" of residential bases decomposes the right of use under the original "separation of two rights" system into the right of qualification and the right of use, which expands the scope of residential base transfer, further relaxes the restrictions on the right of usage, and promotes the continuous appreciation of the economic value of the right of using itself. By transferring part or this right, the subject of the right to use the residential land can prove the economic value of the residential land and meet the real needs of rural residents to get economic benefits. Besides, by attracting more social capital to flow into rural areas, it promotes the integration of primary, secondary and tertiary industries and financial development in rural areas, and further combines the value appreciation of use rights, independent or cooperative development, industrial integration, the manifestation of the potential value of qualification rights and other diversified transfer mechanisms to drive the growth of farmers’ property income from commercialization, capitalization and non-farm employment. Furthermore, the local government assists the local land management department, also it gets together with the Ministry of Agriculture and Water Resources, gates the home base transfer transactions,
standardizes the home base transfer process and builds a legal space for home base transfer. Thus, based on the transformation of the resource value of residential bases, this paper analyzes the property owners of residential bases, condenses residential base transfer models with different income attributes and proposes relevant countermeasures, emphasizing the property rights of land while safeguarding "property rights", to transform them into replicable results adapted to the use of different rural residential bases, to activate rural The aim is to translate the results into replicable results that can be adapted to the use of different rural residential bases, to activate the idle value of rural residential bases. Ultimately, it can improve the use rate of land resources and promote rural revitalization.

2. Case Selection and Data Source

According to the current trend, the function of rural homestead in China is increasingly evolving from a single guaranteed residential use to a multi-functional non-residential guaranteed function by reviewing and summarizing relevant literature. Furthermore, this trend is closely related to local socio-economic conditions. This paper selects from the pilot cases of homestead before 2018, Chongqing City land ticket reform, Tianjin Xiaochuanfangyu Village. This paper selects three cases, namely the Chongqing land ticket reform, the Tianjin Xiaochuanfangyu Village "homestead replacement to revitalize the cultural tourism industry" reform and the Baitafan Village "land into shares" reform, as the objects of analysis to condense the typical patterns of reform pilot flows, mainly for the following reasons:

1. In terms of regional functions, all three pilot areas have taken on the mission of pilot reform of homesteads, and all have innovated in line with local development needs, and all three areas have a certain regional feature to their reforms.

2. From the perspective of land characteristics, three pilot areas have a single function of the homestead and their functions are declining, the efficiency of the use of land resources can hardly match the actual local development requirements, and there is an urgent need for the conversion of the functions of the homestead.

3. From the perspective of geographical location, in view of China's wide geographical, three pilot cases are located in areas with different socio-economic conditions and different capacity and resource endowments.

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<th>Table 1. Location conditions of the three homestead pilot cases</th>
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Improved urban and rural land use, bringing urbanization dividends to remote suburbs.
fangyu Village relies on tourism development, has particular potential for developing tourism industry development and is economically underdeveloped. While Baitafan Village is in a remote and economically backward area, and rural revitalization requires a large area of. The three pilot areas show a "strong-medium-weak" difference in terms of economic and social conditions, which can provide suggestions for a differentiated model of homestead transfer for areas with different levels of economic development.

3. The Types of Manifestation of Homestead Property Ownership in a Value-driven Perspective

3.1 Capitalized Income from the Rural Homestead

Capital is an objective existence with which material interests can be created. From the perspective of capitalization, the fundamental reason for the increment of collective land value lies in the realization of profit or increment of collective land use right in the market. With the deepening of China's market-oriented reform, the inherent capital attribute of the rural homestead is gradually revealed. However, as a kind of national welfare distribution resource, the rural homestead cannot flow freely between urban and rural areas, and it is difficult to realize the property ownership of farmers attached to the rural homestead. Only emphasizing the social security value of the rural homestead while ignoring its capital value violates the principle of equity in the socialist market economy. Based on this background, the pilot areas with suitable conditions began to excavate the capitalization income of the rural homestead.

The capitalization of the land is to promote the interests of the market and government guidance, village collective farmers or will be in the form of lease, a stake in temporary housing land use right to collective economic organizations outside of the individual or entity, convert the land into have continued the capitalization of the profitability of products, activation of idle rural homestead, broadened the source of the farmers' income. It is now more common through idle rural homestead development village hotel, farmhouse, tea processing, such as new industry such as the Dali in Yunnan province due to travel in a booming economy, local rural homestead leasing demand rising. In particular, Linhai short-cut plot of farmers to circulate the idle rural homestead into the hands of the village collective outside of the lessee, used to carry out the hotel, catering and other business services. Alternatively, after buying shares of the rural homestead, cooperatives shall be unified in planting, management and sales, and distribute the profits to farmers. The operation mode of "membership + cooperative + company" in Jinzhai County, Anhui Province, is typical of this kind of capitalization mode. Jinzhai monastery for transhipment villagers hair oil-tea professional cooperatives through cooperation with the Dabie mountain in Anhui science and technology development co. LTD, the member's right to use the rural homestead in cooperatives, and centralized management of the rural homestead in its own name, farmers as shareholders enjoy the profits and dividends, improve the efficiency of the rural homestead, increase the farmers' property rights.

Most of the pilot projects to explore the capitalization of the rural homestead have following characteristics: first, the local policy guidance, the large number of migrant population, or the development of local characteristic economic industries such as tourism and tea industry, the demand for leasing is increasing; Second, the idle rural homestead is distributed in a decentralized manner and has the condition of integrated and intensive development. In the process of capitalization of the rural homestead, farmers and village collectives inject market elements into the rural homestead in the process of capitalization of the rural homestead with the help of local development needs, and the property value of the rural homestead is highlighted, the intrinsic value of the rural homestead is more prosperous, and farmers realize income increase. Secondly, the capitalization of the rural homestead is usually accompanied by the transfer of corresponding rights, through which the rural homestead can be transferred outside the village collective economic organization, the using efficiency of the rural homestead is improved, and the collective income of the rural homestead is increased. Thirdly, the intensive and professional management of the rural homestead by enterprises not only reduces the economic risks that farmers themselves have to bear in agricultural operation activities but also gives full play to land agglomeration and scale effect. With the continuous expansion of economies of scale, the reduction of the unit cost of production and the increase of property income, farmers and enterprises can achieve a win-win situation. Finally, from the macro aspect, the capitalized income of the rural homestead makes the rural homestead get treatment with urban land equally, which can effectively narrow the gap between urban and rural areas as well as match the goal of optimizing the allocation of market resources in China's economic system reform.

3.2 Income from the Commercialization of the Rural Homestead

With the continuous influx of surplus rural labour from
the countryside to the cities, the decay of rural areas has inevitably led to population loss and the abandonment of residential bases. At the same time, population movement has led to a change in the spatial organization of urban and rural areas, with the urgent need for cities to vacate construction land for farmers moving to the cities and the abandonment of rural residential bases intensifying the contradiction of unbalanced land use. Chongqing is located in the western hills, combining a largely rural area, a large reservoir area, a large mountainous area and an ethnic area. As a specific area of China's urban-rural dual structure system, Chongqing is extremely imbalanced developed. The large number of farmers working outside the city's relatively backward regions has led to many new residential bases in the countryside. At the same time, the demand for urban construction land in relatively developed areas is very urgent, and this contradiction between the protection of rural arable land and the need for urban construction land is becoming increasingly prominent. To solve this dilemma between the supply of construction land and the security of arable land in rural areas, the State Council issued the "Opinions on Promoting Chongqing's Urban and Rural Reform and Development" (Guo Fa [2009] No. 3) in 2009, which proposed to steadily carry out the pilot project of linking urban and rural construction land, set up the Chongqing Rural Land Exchange, and gradually establish a unified urban and rural construction land trading market. The
spirit of the document mentioned above has opened up a new path for Chongqing to optimize the layout of urban and rural construction land and promote the reform of the rural land system.

Chongqing’s "land ticket" trading system refers to the conversion of unused and abandoned rural residential bases and farm buildings into arable land after professional reclamation and strict acceptance by the relevant land management departments. Apart from the indicators used for rural construction and development, the remainder is traded at local rural property rights trading centres. As residential bases and other rural collective construction land are mainly close to or surrounded by arable land, and Chongqing is a typical mountainous region with interspersed hills and hilly valleys. Based on the natural endowment, the cultivated land obtained from the reclamation of residential bases in Chongqing has a transparent quality advantage over the cultivated land developed by land development, achieving a practical protection function for cultivated land. The "land ticket" transaction is an institutional change between the leading suppliers of urban construction land and the main demanders of urban construction land in pursuit of profit opportunities. On the one hand, Chongqing Municipality has transformed idle rural residential land resources from a physical form to a liquid virtual commodity utilizing the market-based trading system of the balance of arable land occupation and the linkage between urban and rural construction land increase and decrease, thus building an effective rural asset trading model. In the process of market competition and price formation, the market price of the "land ticket" transaction is driven by the game between the demand and supply sides of the "land ticket", the essence of which is that people buy the "land ticket". The essence of the market price is a reflection of the rights and interests that people receive for the purchase of the commodity. Through the creation and trading of "land stamps", collective construction land assets such as rural residential bases are made visible and provide a strong guarantee for the transformation of the solid assets of residential floors into real income for farmers and rural collective economic organizations, thus narrowing the income gap between urban and rural residents and changing the dual structure between urban and rural areas. On the other hand, "land ticket" transactions can spatially transfer the differential land rent brought about by different locations, allowing remote areas to enjoy the dividends brought about by urbanization \[11\], while alleviating the problem of unbalanced supply and demand for urban construction land and amplifying the value of idle, low-value rural construction land asset value, further safeguarding farmers’ rights and interests, and increasing their property income.

### 3.3 Non-farm Employment Income from the Rural Homestead

The transformation of the value of the rural homestead, a multifunctional composite space on which the Chinese rural population depends for survival and development, depends on the transformation of how the rural homestead is used. At present, the transformation of the function of the rural homestead is occurring to varying degrees in a wide range of rural areas, with higher-level social demand values constantly derived from the original residential use-values \[11\]. Among them, when farmers prefer the convenient lifestyle in towns and cities, and production activities are mainly non-farm employment, as farmers' non-farm employment time increases and the degree of non-farm employment increases, farmers rely less on urban life and production links, and the security role of the rural homestead for farmers will gradually decline. Farmers will rely less on the rural homestead in terms of both psychological and practical needs. At this time, farmers hope to realize the property owner of the rural homestead through increasing non-farm employment income and have a higher degree of cooperation in participating in the rural homestead replacement \[10\]. The push-pull theory perspective integrates the above scholars' views and sorts out the logical chain of the rural homestead withdrawal from the perspective of non-farm employment. The theory argues that the functional transformation of the rural homestead can meet the requirements for the property function and asset value realization of the rural homestead during the urbanization of the population of farmers moving to the city, which in turn can motivate farmers who are eligible to exit the rural homestead voluntarily and actively, forming a driving force. Farmers who prefer non-farm employment have a greater tendency to demand residential living space to meet the future development needs of their families. Therefore, farmers will pay more attention to the living environment and quality in choosing their residential living space. Moreover, their needs have changed from the most basic needs of survival and production to higher-level needs of enjoyment, which will have a specific pulling effect on farmers' withdrawal from their rural homestead and promote farmers who will withdraw from their rural areas homestead voluntarily \[13\].

Based on the advantages of economic resource endowment, rural suburbs with good economic and geographical location and adjacent to cities are most strongly influenced by urbanization, with more non-farm employment opportunities for farmers and a more
robust demand from farmers to transfer their useful rural homestead to realize them, with the rural homestead and farmhouses being used for transfer in addition to satisfying their use, to obtain more capital from them [12].

In Wuhan Jiangxia District, which is adjacent to the main urban area, a comprehensive rural property rights trading centre was set up in 2009 to market the rights to use idle rural homestead and rural house ownership. Furthermore, there are more transactions cases, with a high degree of property value manifestation and active turnover transactions of the rural homestead. For example, in Tianjin Jixian County, the scenic rural areas in the distant suburbs do not have the advantage of economic location. However, the good natural ecological environment makes rural tourism increasingly hot, and the rural homestead's asset properties are becoming more and more apparent.

The village of Xiaofang Yu Village in Ji County, Tianjin, is located in the northeastern part of Jizhou District, Tianjin, adjacent to the bridge reservoir to the south and the Jiulong Mountain National Forest Park to the north, and its rich natural scenery and ethnic history and culture are the cornerstones of its tourism industry. However, as a typical tourist village in the Jizhou district, it has always had problems such as sloppy land use, a shortage of land for tourism development and limited funding for the tourism industry. In this regard, the village has taken the opportunity to build residential buildings in the northeastern part of the village and guide the villagers to live together while using the vacated rural homestead to concentrate on the development of new industries such as farm caravans and bed and breakfasts to create a rural tourism cluster. By establishing a village tourism company to centralize the management rights of the rural homestead, farmers and village collectives receive a certain percentage of the annual operating surplus share to achieve the residential base from a single residential value function to multiple economic value function transformation. Driven by the tourism industry, Xiaofang Yu Village fully exploits the value function of the idle rural homestead in terms of industry and ecology. They were taking the increase of farmers' non-farm employment income and the improvement of land resource utilization efficiency as the intrinsic value driver and realizing the policy objectives of rural industrial revitalization and ecological livability by reconfiguring the spatial layout of the village.

4. Conclusions and Recommendations

4.1 Conclusions

Based on the characteristics of value transformation of the rural homestead, this paper explores the direction of value transformation of the rural homestead. Following the path of "case selection - value analysis - model condensation", this paper draws the following three conclusions.

(1) The value of the rural homestead has changed from a single guaranteed value to a multifaceted compound value. The motivation is mainly expressed in three aspects: capitalized income from the rural homestead, income from the commercialization of the rural homestead, and non-farm employment income from the rural homestead. As the original value of residential security no longer meets the requirements of the current high-quality development of the rural economy and then deduces capital production value, commodity exchange value, ecological protection value, and other derivative values.

(2) Farmers' choice of the rural homestead transfer mode is driven by the dominant value of the rural homestead. The dominant value of the rural homestead is the core of its value system, which is in a dominant position in the direction of transfer and has a decisive influence on the transfer speed and quality. Driven by the dominant value of the rural homestead, farmers can fully and effectively utilize the rural homestead. When the capitalization value of the rural homestead dominates, there is a tendency to address the spatial imbalance and secure development needs by bidding for the rural homestead.

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Figure 3. Non-agricultural employment income of Homestead
homestead on the market. When the commercialization value of the rural homestead dominates, the spatial disequilibrium and development need more often resolved by bidding for the rural homestead in the market. When the value of non-farm income from the rural homestead dominates, they are more likely to satisfy the requirement of homestead property realization by withdrawing from the rural homestead, which means farmers rely less on it.

(3) Different value types of the rural homestead correspond to the different modes of transfer. According to the conversion trends of capital production value, commodity exchange value, and ecological protection value of the rural homestead, the capitalization, commercialization, and non-farm employment income modes of the rural homestead can be adopted accordingly to realize the flow of the rural homestead. When the commodity exchange value of the rural homestead is greater than the residence guarantee value, choosing the commercialization mode of the rural homestead can meet the commodity transaction demand of the farmers. When the capital production value of the rural homestead is greater than the residence guarantee value, choosing the capitalization mode of the rural homestead can meet the capital operation demand of the farmers. When the ecological protection value of the rural homestead is greater than the residence guarantee value, choosing the non-farm employment income mode of the rural homestead can meet the ecology development needs.

4.2 Recommendations

With the high-quality development of the rural economy and the steady implementation of the rural revitalization strategy, the dynamic transformation trend of the rural homestead's value is becoming more and more distinct. However, the diversification of regional types and values of the rural homestead is the crux of the difficulty in implementing a unified circulation mode. How to find the right direction of the rural homestead transfer according to local conditions is the current problem.

(1) The selection of the rural homestead transfer mode should combine the location conditions and the resource endowment of the rural homestead. Different location conditions and resource endowments possess diverse resources, and their optimal allocation of resources also differs. Regions with better location conditions and resource endowments also have relatively better conditions to support non-agriculturalization, such as capital, technology, human resources, and social security. The commercialization and capitalization trend of the rural homestead is more distinct. This region can transform the rural homestead into forms of commodity trading and capital production by carrying out large-scale, intensive, modernized, and personalized production and operation, which can give full play to the attributes of production materials of the rural homestead. However, in areas with relatively poor location conditions and resource endowment, the rural homestead has a small scale, scattered distribution. Transaction uncertainty is high. The layout of the rural homestead can be optimized from points by replacing housing or reclaimed cultivated land to increase the property income and social security welfare of non-agricultural employment.

(2) The selection of rural homestead transfer mode should drive by the dominant value of the rural homestead. The value of the rural homestead is diversified and dynamic, and different dominant values have a decisive influence on the direction, speed, and quality of the rural homestead transfer. Farmers should find the dominant value of their rural homestead by analyzing several angles and develop the secondary values of their rural homestead in concert. The relevant departments should clarify the current trend of regional economic development and policy system. Eliminate the cognitive bias of farmers on the dominant value of the rural homestead. Besides, coordinate the conflicts between various values, give full play to their dominant values and maximize their utility.

(3) The development of the rural homestead transfer mode can be explored based on the dominant value to diversify. In addition to the single transfer, mortgage, lease, or other forms of transfer for their rural homestead, they can also unite other subjects to transfer the use rights of rural homestead in new ways such as combined transfer. The entities with the same circulation value can combine their rural homestead and enjoy the right to use them together in proportion. The entities with different circulation values can hand over the right to use the rural homestead centrally to economic organizations, who can introduce social capital, excellent talents, advanced equipment, and other foreign factors of production to carry out diversified construction. Giving play to the synergy of operation, financial synergy, and management synergy brought by different circulation values, the synergistic effects of various transfer values, such as operating synergy, financial synergy, and management synergy, can realize the effective allocation of the rural homestead resources and the overall improvement of value.

(4) The limitation on the transfer of the rural homestead can be appropriately reduced. The implementation of the rural homestead reform is to make farmers turn idle assets in their hands into capital and increase their property income. Although China has set many restrictions on rural homestead transfer, the pilot counties have achieved good
results in exploring diversified rural homestead transfer models, which brings confidence to reduce the limitations on rural homestead transfer. Farmers can learn from the successful homestead transfer models in the pilot counties and combine their respective actual transfer values for transfer. While keeping the red line of arable land protection, reduces the obstacles to the transfer of rural homestead as much as possible. Increase the enthusiasm of farmers to transfer their rural homestead and explore the mode of transferring rural homestead in line with national policies and their own needs.

Author Contributions
C-CC: conceptualization, methodology and arrangement. A-LL and S-QF: data acquisition and curation writing-original draft preparation. J-XC and W-BL: writing-original draft preparation. Y-YM and Y-CW: writing-reviewing and editing. All authors contributed to the article and approved the submitted version.

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