



**THE DETERMINANTS OF HOUSE PRICE BEHAVIOUR IN  
ASIA PACIFIC COUNTRIES**

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MELAKA CITY KAMPUS**

**JANUARY 2018**

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**Submitted in Partial Fulfilment of the Requirement for the  
BACHELOR OF BUSINESS ADMINISTRATION (HONS) FINANCE**

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WITH HONOURS (FINANCE)  
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“DECLARATION OF ORIGINAL WORK”**

I, NUR AIZA BINTI AZMI, (I/C Number: 920109055104)

Hereby, declare that:

- This work has not previously been accepted in substance for any degree, locally or overseas, and is not being concurrently submitted for this degree or any other degrees.
- This project-paper is the result of my independent work and investigation, except where otherwise stated.
- All verbatim extracts have been distinguished by quotation marks and sources of my information have been specifically acknowledged.

Signature: \_\_\_\_\_ *AIZA* \_\_\_\_\_

Date: \_\_\_\_\_ 16/1/2018 \_\_\_\_\_

## **LETTER OF SUBMISSION**

January 2018

Coordinator

Bachelor of Business Administration (Hons) Finance,

Faculty of Business Management,

Universiti Teknologi MARA, Melaka City Campus,

110 Off Jalan Hang Tuah, 75300 Melaka.

Dear Madam,

### **SUBMISSION OF FINAL PROJECT PAPER**

Attached is the project paper title “**THE DETERMINANTS OF HOUSE PRICE BEHAVIOUR IN ASIA PACIFIC COUNTRIES**” to fulfill the requirement as needed by Faculty of Business Management, Universiti Teknologi MARA.

Thank You,

Sincerely,

NUR AIZA BINTI AZMI

2015834228

Bachelor of Business Administration (Hons) Finance

## **ABSTRACT**

The main purpose of this study is to determine the determinants of house price behaviour in Asia Pacific countries which is Australia, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, New Zealand, Singapore and Thailand on yearly basis from year 2006 to 2015. There are six determinant relate with housing price which is Gross Domestic Product (GDP), Inflation (I), Interest Rate (IR), Household Saving (HS), Unemployment Rate (UR) and Household Debt (HD). These result further understanding about the relationship between Housing Price Behaviors and other variable. The result indicates that there are significantly related to house price using panel data. As result is GDP, Inflation Rate and Household Saving and Household Debt show significant positive relationship with house price. Otherwise, Interest Rate and Unemployment show significant negative towards house price. The paper is useful for investors, speculators, policies makers and buyers to know which factors to account for in housing investment decision. This paper can also serve as a guide for the government in stabilizing the residential housing price in Asia Pacific.