Available online at
http://journal.uitm.edu.my/ojs/index.php/BEJ

e-ISSN: 2637-0395

Built Environment Journal 21(2) 2024, 159 – 172.

Built Environment Journal

Improving The Practice of Real Estate E-Auction in Malaysia: An Exploratory Study

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ARTICLE INFO

Article history:
Received 10 March 2024
Revised 03 May 2024
Accepted 03 May 2024
Online first
Published 01 July 2024

Keywords:
E-Auction System High Court of Malaya
Auctioneers
Real Estate Public Auction
Improvements

DOI:
10.24191/bej.v21i2.1078

ABSTRACT

Nowadays, internet auctions are employed instead of traditional auction procedures. This is attributed to information and computer technology advancements, e-commerce technologies, a vast catchment market, and other considerations. The online real estate auction has been used globally and in Malaysia. The High Court of Malaya now uses the E-Auction System for public real estate auctions in Malaysia. However, E-Auction practice in Malaysia has been asked to be discontinued since it interferes with the auctioneer's profession, and bidder data privacy has been compromised, potentially resulting in losses for bidders and others. This research aims to improve the current practice of real estate E-Auctions in Malaysia, with a particular emphasis on the High Court of Malaya E-Auction. Thus, the research objective to be met is to propose the improvements to the practice of real estate E-Auction in Malaysia. Meanwhile, the methodology for this research is based on primary data, which includes journal, book, conference, and seminar papers, by provides a set of questionnaires to the respondents from the public, bidders, and auctioneers themselves. The questionnaire was circulated using Google Forms, and two hundred fourteen (214) individuals participated in the survey as panel in the auction sector. The acquired data would be analysed using descriptive, crosstab, and content analysis. As a result, the research discovered a need to strengthen the auction industry, particularly the E-Auction System High Court of Malaya, in order to guarantee that the real estate auction sector remains relevant and contributes to Malaysia's economic development.

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https://doi.org/10.24191/bej.v21i2.1078

INTRODUCTION

The term auction comes from the Latin word *augeo* meaning increase (Teich et al., 2004). An auction is a means of selling an object, such as a product, service, or property, by putting it up for bids from a room full of potential purchasers. The highest bidder can purchase it. Meanwhile, an online auction, also known as an E-Auction, is a service that allows auction participants to sell or bid on items or services over the Internet (Beil & Wein, 2003). Virtual auctions enable online transactions between buyers and sellers in various places or geographical areas. Various auction sites provide customers with platforms powered by multiple types of auction software (Thiel, 1988).

Online auctions, on the other hand, can be classified as open-bid, single-item, last-price, with auctioneer reserves (Ariely & Simonson, 2003). Bidders who want the lowest price without disclosing the maximum price they are willing to pay might include a threshold in their bids that increases their offers when more bidders emerge. Although there are few exceptions, most items sold by internet auctioneers are in single-item lots. Bidding on a particular property continues until time runs out; at this point, the highest and final bidder must purchase the item for the specified amount. Thus, online auctioneers may or may not indicate a reserve, which is a price below which auctioneers are not obligated to sell, with the vast majority falling into the property sector (Wang & Chiang, 2009). eBay is one example of the most extensive online auction platforms, with over one thousand five hundred (1500) product categories and an average of two (2) million items for sale at any given time. As of July 12, 2019, eBay's market capitalisation was little less than $36 billion, indicating that online auctions may help people enhance their sales and reach a bigger audience, meaning that conducting real estate online auctions might help people sell property more simply and profitably (Kambil & Van Heck, 2002). Thus, E-Auction might boost Malaysia's GDP and economic development.

E-Auction System High Court of Malaya is an online public auction system in Malaysia that holds public auctions of immovable property for foreclosure proceedings in the High Court of Malaya. The E-Auction technology streamlines general auction procedures improves the Court's services and eliminates the manual public auction. The E-Auction technique allows bidders to place bids online rather than go to Court. The E-Auction mechanism keeps bidders' names disguised to prevent information from leaking, and bidders can bid without the interference of a third party or syndicate (Che, 1993). In addition to information leaks, the syndicate and other academics have identified various risks and obstacles based on previous studies (Zainul et al., 2004). The High Court or the Land Administration will manage this type of property auction. In Malaysia, auctions are traditionally performed manually by an auctioneer. However, an E-Auction known as the E-Auction system has been substituted for auction matters handled by the High Court of Malaya. In January 2020, the online auction, E-Auction for real estate, was implemented entirely in all Malaya High Courts in Malaysia.

Furthermore, there are many advantages of online auction those are as given below. First is, convenience, bidders can buy an item even if bidders are in bidder house or in the office, there is no need to go any place for participate in auction. Thus, access of full information, the bidder can get full chance to check all the details about item on sell. Bidder can even review the terms and conditions of payment and feedback ratting of auctioneer. It is possible to get details of other items in auction by the same auctioneer. Therefore, time saving, it saves time in many ways like bidder do not need to go to any place for participate in auction and get item from home. Thus, the bidder has multiple choices for items because from single location bidder can participate in multiple items auction. Bidders have a choice to view same items or related items. Next. wide geographical area, it covers large geographical area. It means bidder can take part in auction even that items auctioneer is from out of country. In the other hands, reduce paperwork, this auction held on internet, so it can reduce all the unnecessary paperwork. Thus, it is also reducing the complexity of traditional auction in court.

https://doi.org/10.24191/ bej.v21i2.1078

Due to the Coronavirus Disease 2019 (COVID-19) pandemic's restrictions on mass gatherings, many auctioneers were forced to move to internet auctions in early 2020. However, it was maybe the impetus for a required transition to best serve all bidders and auctioneers. Both live and online auctions offer advantages. Generally, these are the important of doing auction transaction online whether for goods or real estate auction (Russ, 2022) as follows:

(i) More bidders

Due to conflicts, distance, and individual item promotion, an online auction attracts a significantly bigger audience. Those purchasers are unique. People who are looking for a single item, younger bidders, stay-at-home customers, and so on are more inclined to bid online.

(ii) Larger reach

Bidders from all around the world participate in online auctions. If auctioneers are concerned about auctioneer belongings being given away, internet auctions allow auctioneer the ability to select the ideal bidder for each item.

(iii) Convenience

Bidders can bid whenever and wherever bidder wish, and bidder can participate in many auctions on the same day.

(iv) Exposure

Due to every item is catalogued, bidders may search for and locate items of interest. Google handles all the legwork for bidder.

(v) Instant engagement from marketing

Bidders may move from receiving an email to bidding in 10 seconds, ensuring that they do not forget about the auction.

(vi) Longer bidding window

Bidder may leave online bidding open for as long as bidder wish. Longer bidding provides more opportunities for bidders to find what bidder are looking for and interact. This also helps customers to conduct their study and make educated judgments, which they like doing.

(vii) No moving

Items are photographed, sold, and picked up all in the same spot. That means bidder will have more money in bidder pocket than bidder would have spent on relocation expenses.

(viii) Provide more details

Auctioneer as the vendor, may check online item descriptions for correctness.

(ix) More throughput

Bidder are in command. Bidder can close as many objects as bidder like in any period of time. Bidder can complete ten tasks in a minute or two.

(x) Less onsite activity

Auctioneer belongings will still be collected, just not all at once. Pickup by appointment is a lovely thing.

https://doi.org/10.24191/ bej.v21i2.1078

LITERATURE REVIEW

Review on Issues and Problems in E-Auction

Nowadays, buying auction property can be done online rather than in person at the High Court, Land Office, or other locations. Online real estate auctions have long been held in nations like the United States, Australia, Singapore, and others (Bichler et al., 1999). Online auction operations for real estate in Malaysia are still relatively new, with the advent of the High Court Malaya's E-Auction System as an example, as well as other online auctions performed by prominent auction organisations such as Ng Chan Mou, Property Auction House, and others (Dong et. al, 2009). Auctions are generally done manually with the assistance of an auctioneer, although online auctions for real estate have recently been established for auctions held at the High Court of Malaya. The E-Auction mechanism High Court of Malaya is Malaysia's online mechanism for conducting public auctions of immovable property for foreclosure proceedings in the High Court of Malaya. The E-Auction technology streamlines general auction activities enhances the quality of Court services, and substitutes manual public auctions. The E-Auction mechanism allows bidders to bid electronically without coming to Court (Pinker et. al, 2003). The bidders' identities are kept anonymous using the E-Auction system to prevent information leaking, and bidders can bid without intervention from third parties or syndicates. Aside from the difficulties of information spreading, syndicate, and others, the researcher discovered other challenges and problems based on existing work (Teich et al.,1999a).

Some challenges stem from a need for more expertise from the buyer or auctioneer. Suziraha Dzilkepli et al. (2009) explain that individuals have limited awareness about auctions. It is due to a need for more exposure to auctions among Malaysians. This leads to a complex sale and purchasing procedure. Lack of expertise sometimes leads to fraud in the auction process (Engelbrecht-Wiggans, 1980). Next, the authorised business has a monopoly on conducting auctions. Authorities that monopolise E-Auctions would able to control the market. This might be problematic for buyers since the auction property's price may rise above its actual value (Dong et al., 2009). Thus, there needs to be more guidelines, particularly regarding auction rules and regulations. Auction knowledge is limited. A lack of guidelines in auctions will generate problems for everyone involved in the seven procedures (Pinker et Al., 2003). The auction procedure may be slightly different from other auction processes.

Furthermore, auctioneers engaged in wrongdoing throughout the sale. Suziraha Dzilkepli et al. (2009) explain that there is an issue of misbehaviour among auctioneers. This occurs when an uncompetitive auctioneer conducts an auction. Lack of information and abilities results in an unfair and troublesome auction. This creates a dilemma for purchasers because they must receive adequate service at auction (Teich et al., 1999b). Auctioneer expertise is also a concern in the auction sector. Incompetent auctioneers lead some auctions. This is a problem when the auctioneer needs help to run a fair and trustworthy auction (Mollenberg, 2004). They need a more grasp of how auctions function. This is due to the auctioneer's qualifications and the training they must get to maintain proficiency in conducting the auction.

Thus, bidder privacy and data breaches are protected. Private information such as bank account numbers, passwords, phone numbers, and so on may be distributed during an online auction, resulting in losses for bidders (Mollenberg, 2004). However, there is a high risk of being scammed by the vendor. The online auction will protect the buyer from being scammed by the vendor. The item's worth may exceed its market value (Zainul et al., 2004). Customers and sellers may both defraud one another. For example, if the bidder's ID is fraudulent, how will the item be sold, and how much can the seller claim. Regarding online auctions, one of the biggest concerns is internet infrastructure (Suziraha Dzilkepli et al., 2009).

Without adequate internet capabilities and infrastructure, online auctions cannot reach potential bidders, who may experience internet troubles if the auction is held online (de Vries & Vohra, 2003). All of the problems and challenges that have been identified should be considered while improving auction activity, particularly for online auctions (Kai et al., 2002). Online auctions can strengthen and modernise auction activities (Koppius et al., 2000). Syndicate in auction can also be eliminated if the sale is performed through internet likes E-Auction System: High Court of Malaya. The government must also offer a solid

https://doi.org/10.24191/ bej.v21i2.1078

and complete internet infrastructure for the general population to facilitate participation in auction operations (de Vries & Vohra, 2003). At the same time, a professional organisation should be created to oversee and manage Malaysia's auction business through thorough and sufficient regulations and legislation. This can strengthen the profession and regulate the auctioneer's ethical standards (Rothkopf & Harstad, 1994).

As a result, based on the issues and problems raised above, research on online auctions must be conducted to resolve or enhance Malaysia's present auction practice. The predicted remedies to these issues and problems include strengthening the auction council's function, revising current laws and regulations, and improving auctioneer skills (Cosseboom, 2014). This research also aims to evaluate E-Auctions in Malaysia, emphasising the E-Auction System High Court of Malaya. In exchange, it may influence the auction sector and the community. There is a need for extensive study on E-Auctions to protect bidders, professions, stakeholders, and other parties from misbehaviour and needless activities throughout the auction process.

The Practice of Real Estate E-Auction

Given the efficacy and profitability of online auctions, the real estate market has adopted this application in the buying and selling process. Many nations worldwide have implemented real estate auctions, including the United States, the United Kingdom, Australia, and New Zealand (Branco, 1997). In Malaysia, real estate auctions are a relatively new phenomenon. Malaysia has two forms of online real estate auctions: the E-Auction System High Court of Malaya and hybrid bidding established by auction businesses. This online auction reduces buyers' transportation costs, saves time, and simplifies the auctioning procedure (Gallien & Wein, 2005). Licensed auctioneers are responsible for providing easy access to property information to the public and bidders to boost transparency, minimise the risk of doubtful bidders, improve marketability, and increase the outcome of a manual auction sale (History Internet Resource, 2010).

Thus, Malaysia may achieve the most outstanding results from both situations by conducting a hybrid auction. Exorbitant fees and possible monopolies are now being implemented in E-Auction. However, a new ruling from a High Court case between the Auctioneers Council of Malaysia (MPM) and the High Court Registrar established that the High Court Registrar can conduct auctions without the requirement to engage any auctioneers. As a result, a three percent (3%) fee from the property value in public auctions is seen as a "service fee" on top of commissions rather than a court-ordered sale. Financial institutions would deduct the fees associated with defendants' debts. Defendants who cannot pay their debts and must incur hefty fees during the procedure would disproportionately affect (Teich et al., 2001). This resulted in a situation in which the government must examine the high fees imposed by courts on defendants while assessing the auction procedure. MPM, on the other hand, supports hybrid auctions since they provide several benefits that courts still need to take into account (Brandl et al., 2003). Next, there is no tender or opportunity for auctioneers to propose a mixed bidding method that benefits the plaintiffs, defendants, and the public, as auctioneers are totally excluded from implementing the new online auction system (Milgrom, 1989).

However, unemployment has impacted around 2,000 licensed auctioneers, thousands of workers, and their families. In order to summarises, Malaysia must embrace both the Hybrid System and the E-Auction System rather than a totally robotic online system to provide the finest service to the public. As a result, the presence of auctioneers since 1929 must be valued and utilised to the utmost extent possible (Thiel, 1988).

The Improvement Needed in The Real Estate E-Auction

There is plenty of space for development in both real estate auctions and E-Auctions. Even though E-Auctions have numerous faults and weaknesses, whether for products or real estate, their importance in disposing of items and real estate must be balanced, especially with the fast rise of IT and e-commerce (Bichler, 2000). What could be better in our technological age than an online auction. The previously

https://doi.org/10.24191/ bej.v21i2.1078

discussed problems and weaknesses include data leakage, bidder data privacy, a monopoly in the E-Auction system for certain parties, issues with E-Auction transparency, Internet interruption during bidding, more excellent coverage of Internet facilities in urban areas, and several others (Zahari, 2006). These highlighted difficulties and limitations must be solved quickly to make the E-Auction more effective and accessible to the general public, rather than simply a select set of people who are familiar with the Internet and have Internet access to the auction operations.

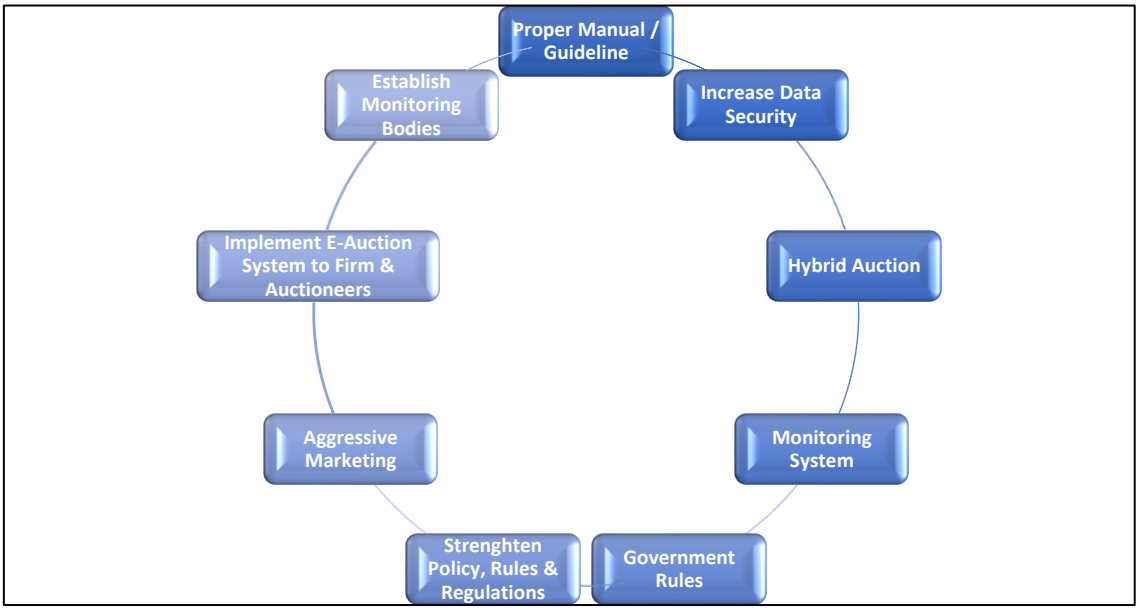

Fig. 1. Mind Map 1: Improvements Needed in the Real Estate E-Auction in Malaysia

Source: Ramli, 2022

Trust is also a crucial issue in the utilisation of E-Auctions (Bichler, 2001). This is a critical component in the Internet business. User trust in a website can boost users' willingness to make online transactions. This component allows us to determine users' confidence and trust in current programs. According to Kai, et al. (2022), customers still need to learn to acquire products and services online. Customers do not want to deal online because of a lack of "trust" between merchants and consumers. This issue also occurs in E-Auctions when bidders are confident in their data. This issue may be addressed by increasing data security for E-Auctions to prevent data leakage and ensure data privacy. The monitoring organisation should also be established to supervise the implementation of E-Auctions, particularly the E-Auction system for real estate auctions in Malaysia.

The issue of transparency must be taken seriously in E-Auctions (Wang & Chiang, 2009). Customers at transparent firms may access their complete order history from months, if not years, ago. Opening your e-commerce company's billing history is one of the simplest methods to boost transparency and client retention (History Internet Resource, 2010). Transparency is one of the issues with the E-Auction system. Transparency in transactions is critical, and the syndicate must take substantial steps to guarantee that the E-Auction is a successful medium for real estate disposal (Lucking-Reiley, 1999). To address these issues, this profession needs a professional body capable of regulating auction activity. A complete statute, rules, and regulations must be implemented to improve auction activities. This effectively reduces auctioneer misbehaviour.

https://doi.org/10.24191/ bej.v21i2.1078

Security and privacy are critical criteria for evaluating online services (Bichler et al., 2001). As a result, security concerns often discourage potential buyers and sellers from transacting online (Rothkopf & Harstad, 1994). As a result, data security and privacy problems related to E-Auctions can be addressed by establishing a monitoring organisation or practices to oversee the deployment of E-Auction systems. As a result, the public and bidders feel more comfortable using the system. E-commerce requires a solid internet infrastructure to guarantee that transactions go smoothly, which is the most critical aspect of online transactions, including E-Auctions. To make the E-Auction more successful and efficient, the government should improve internet infrastructure coverage and IT literacy among the general people. These facilities are necessary for online auction operations to be improved (Kersten & Noronha, 1999).

Researchers conducted a study on the improvements needed in E-Auctions, and among the suggestions made by respondents was that the auction business, particularly in Malaysia, needs to have an act, rules, and regulations in place to govern auction operations. It will also help to defend the auctioneer's profession (Teich et al., 1994). A good guidebook and guidelines for using E-Auctions should also be considered. The correct handbook and guidelines will encourage more people to participate in auction activities and genuine estate auctions (Edelman et al., 2005). The newly introduced E-Auction system can increase the openness and efficacy of the current bidding procedure. Rothkopf & Harstad (1994) stated that no matter where a person is, they may be a bidder by using their smartphone to use E-Auction, which saves time and travel costs because they do not need to attend an auction. The E-Auction System is capable of attracting more bidders, having a beneficial influence on courts, the public as bidders, financial institutions, and property owners, improving the efficiency of the whole bidding system, increasing the opportunity for the public to buy a property without manipulating the price, and other benefits (Strecker, 2003). However, it is critical to establish a dual-bidding option to appeal to diverse demographics rather than making it available solely online.

METHODOLOGY

This study used a quantitative method by data-collecting methods with a questionnaire survey. Random sampling was used since it is a less expensive and more straightforward process. A self-governing survey was undertaken in Malaysia to collect the necessary data from the target group (In, 2017). A set of questionnaire survey is divided into four sections: Section A (Respondent profile), Section B (Current Practice of Real Estate E-Auction), Section C (Problems and Weaknesses), Section D (Improvement on the Current E-Auction), and Section E. This series of online questionnaires were delivered to the target population in Malaysia, which included bidders and auctioneers in real estate E-Auctions. For quantitative analysis, the IBM Statistic Package, SPSS Version 26, would be used. Descriptive analysis was utilised for this study's quantitative methodology. Descriptive analysis examines data collected from questionnaire distributions in various mathematical forms such as median, mean, mode, and standard deviation. It will translate large volumes of data into more accessible ways of understanding, allowing researchers to extract meaningful information from this data. All frequency calculations were carried out to calculate the rate of recurrence or regularity of support for each real estate E-Auction practitioner. The frequency calculation for each respondent category was first performed, followed by a combined frequency calculation for all respondents. This study uses the mean value to rank the attributes of the necessary system improvements of the E-Auction System High Court of Malaya. Thus, Cross-tabulation analysis, also known as contingency table analysis, is mainly used to analyse categorical data. Cross-tabulations are data tables that display the findings of the complete group of respondents and the results of subgroups of survey participants. In this study, the respondents' positions (bidders, auctioneer, and public) were cross tabbed to the research objectives to see the link between the responses and the respondents' positions. Meanwhile, content analysis is used to examine interview data.

https://doi.org/10.24191/ bej.v21i2.1078

ANALYSIS OF FINDINGS

Analysis of the Improvements in Enhancing the Practice of the E-Auction System, High Court of Malaysia

Several factors contribute to enhancing E-Auction System practice in the High Court of Malaya. Respondents were asked their thoughts on improving the E-Auction System practice at the High Court of Malaya. The following is an examination of the thirteen (13) respondents' attributes, which were assessed on a scale from strongly disagree to agree strongly.

Table 1. Improvements in enhancing the practice of the E-Auction System, High Court of Malaya

Attribute		Scale					Mean
		SD	D	M	A	SA	
1. Provide a proper manual or guideline on E-Auction System to simplify public to involve in real estate public auction.	FQ	4	-	12	67	131	
	PC	1.9%	-	5.6%	31.3%	38.8%	4.50
2. Increase the data security of E-Auction System in order to avoid data leakage and data privacy.	FQ	3	1	8	66	136	
	PC	1.4%	0.5%	3.7%	30.8%	63.6%	4.55
3. A hybrid auction should be implemented in E-Auction System to make sure the involvement of the auctioneer in auction activity.	FQ	3	1	10	68	132	
	PC	1.4%	0.5%	4.7%	31.8%	61.7%	4.52
4. Stakeholders should increase the monitoring system on bidder registration to avoid syndicating and scammer.	FQ	2	1	7	73	131	
	PC	0.9%	0.5%	3.3%	34.1%	61.2%	4.54
5. Government needs to provide and increase the infrastructure of internet facilities to make E-Auction System more effective and involve more public to participate in the auction activity.	FQ	3	2	8	71	130	
	PC	1.4%	0.9%	3.7%	33.2%	60.7%	4.51
6. Establish and strengthen the policy, rules, and regulations on the E-Auction practice in order to enhance the implementation and practice of E-Auction in Malaysia.	FQ	4	2	4	75	129	
	PC	1.9%	0.9%	1.9%	35%	60.3%	4.51
7. Do aggressive marketing of E-Auction System to make sure more participations from public and not for certain group of people.	FQ	3	2	15	78	116	
	PC	1.4%	0.9%	7%	36.4%	54.2%	4.41
8. Open the implementation of E-Auction System to auctioneer firm or license auctioneers to avoid monopoly in the auction practice.	FQ	2	2	10	72	128	
	PC	0.9%	0.9%	4.7%	33.6%	59.8%	4.50
9. Establish a monitoring body to monitor the implementation and practice of E-Auction System and other online auction from any unethical matters.	FQ	3	1	13	80	117	
	PC	1.4%	0.5%	6.1%	37.4%	54.7%	4.43

Legend: SD=Strongly Disagree, D=Disagree, M=Moderate, A=Agree, SA=Strongly Agree, FQ=Frequency, PC=Percent

Source: Ramli, 2022

The first three (3) attributes with the highest mean and total percentage for improvements in enhancing the practice of E-Auction System High Court of Malaya are to increase data security of E-Auction System to avoid data leakage and data privacy, with a mean of 4.55 and a total of 94.4% of respondents agreeing. Following that, stakeholders should improve the monitoring mechanism for bidder registration to avoid syndicating and scammers, with a mean of 4.54 and a total of 95.3% agreeing. Thus, the second attribute is that a hybrid auction should be established in the E-Auction System to ensure the auctioneer's engagement in auction activities (mean 4.52, total 93.5% agreed).

However, several attributes with lower mean and total percentages, such as providing proper manuals or guidelines on the E-Auction System, government supplying and increasing the infrastructure of internet facilities, establishing and strengthening the policy, rules, and regulations on E-Auction practice, open implementation of E-Auction System to auctioneer firms or license auctioneers, establish authority or professional bodies, and payment of a deposit for E-Auction System through online transactions (Bichler et al., 2001).

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While three (3) features have the lowest mean and total percentage for improvements in increasing the practice of the E-Auction System, the High Court of Malaya has created a virtual E-Auction System so that they can know the actual identity of bidders, with a mean of 4.37 and a total of 88.8% of respondents agreed. Following that, aggressive promotion of the E-Auction System was performed to ensure increased involvement from the general public rather than a specific set of individuals, with a mean of 4.41, and 90.6% of respondents agreed. Thus, the following attribute is the establishment of a monitoring body to oversee the implementation and practice of the E-Auction System and other online auctions for any unethical behaviour, and the government must conduct an E-Auction System awareness campaign to raise public awareness; both had the same mean of 4.43, or 90.6% of respondents agreed.

FINDINGS AND DISCUSSION

The summary of respondents' comments and suggestions about the practice of E-Auction System High Court of Malaya in public real estate auctions in Malaysia is acquired through the opinions of respondents who fill out the survey form. Respondents were questioned about their thoughts on the practice of the E-Auction System High Court of Malaya. Several comments and ideas from responders regarding the practice consist of hiring a licensed auctioneer to handle marketing and correct any mistakes in the Proclamation of Sale (POS), auctioneers helping buyers avoid overbidding during property auctions and E-Auctions, auctioneers must conduct auctions, not individual companies that charge 3% of the property's worth excluding advertising and lawyers' expenses. It was cheaper for auctioneers not to burden the accused. This methodology is suggested for properties that have been auctioned several times to expedite the sales process, rather than new properties that have been auctioned for the first or second time using the traditional procedure. E-Auction will set up a long agent. Thus, fees would be charged if people use their service.

The summary of respondents' comments and suggestions about the practice of E-Auction System High Court of Malaya in public real estate auctions in Malaysia is acquired through the opinions of respondents who fill out the survey form. Respondents were questioned about their thoughts on the practice of the E-Auction System High Court of Malaya as below.

Table 2. Improving real estate E-Auction practices in Malaysia

Attribute		Total Respondents (N=214)	Mean
1.	Increase the data security of E-Auction System in order to avoid data leakage and data privacy.	202	4.55
2.	Stakeholders should increase the monitoring system on bidder registration to avoid syndicating and scammer.	204	4.54
3.	A hybrid auction should be implemented in E-Auction System to make sure the involvement of the auctioneer in auction activity.	200	4.52
4.	Government needs to provide and increase the infrastructure of internet facilities to make E-Auction System more effective and involve more public to participate in the auction activity.	201	4.51
5.	Establish and strengthen the policy, rules, and regulations on the E-Auction practice in order to enhance the implementation and practice of E-Auction in Malaysia.	204	4.51
6.	Provide a proper manual or guideline on E-Auction System to simplify public to involve in real estate public auction.	200	4.50
7.	Open the implementation of E-Auction System to auctioneer firm or license auctioneers to avoid monopoly in the auction practice.	198	4.50
8.	Establish a monitoring body to monitor the implementation and practice of E-Auction System and other online auction from any unethical matters.	197	4.43
9.	Do aggressive marketing of E-Auction System to make sure more participations from public and not for certain group of people.	194	4.41

Source: Ramli, 2022

https://doi.org/10.24191/ bej.v21i2.1078

The first five (5) attributes ranked as crucial for improvements in strengthening the practice of E-Auction System High Court of Malaya include increasing data security of E-Auction System to avoid data leakage and data privacy, with a mean of 4.55 and a total of 94.4% of respondents agreeing. This allegation is corroborated by interviews with auctioneers, who indicated that many bidders worry about information leakage in online auctions, whether it is about the bidder's identity or the auction property itself. Following that, stakeholders should improve the monitoring mechanism for bidder registration to avoid syndicating and scammers, with a mean of 4.54 and a total of 95.3% agreeing. All auctioneers decided that establishing an authority or professional body as a monitoring system is critical to prevent the spread of corruption.

The following attribute is that a hybrid auction should be adopted in the E-Auction System to ensure the auctioneer's engagement in auction activities, with a mean of 4.52 and 93.5% of respondents agreeing. Several auctioneers mentioned during interviews that hybrid auctions are essential for bidders who need help understanding online auctions and want to avoid getting scammed or syndicated. Thus, characteristics such as the government's requirement to offer and improve internet infrastructure to make the E-Auction System more practical and include more of the public in the auction activity were agreed with by a mean of 4.51, or 93.9% of respondents. This was also agreed upon by auctioneers throughout the interview, with all auctioneers stating that the government should improve internet facilities to assist this group of individuals. As a result, the final five (5) most significant attributes are to build and reinforce E-Auction policies, rules, and regulations to improve the implementation and practice of E-Auction in Malaysia, with a mean of 4.51 and a total of 95.3% of respondents agreeing. This assertion is backed by an interviewee with auctioneers, who claimed that forming and strengthening policies, rules, and laws are critical to preventing a rise in the number of agents attempting to defraud buyers.

Aside from that, the remaining eight (8) attributes such as providing a proper manual or guideline, doing aggressive marketing, opening the implementation to auctioneer firms or license auctioneers to avoid monopoly, establishing a monitoring body to monitor the implementation and practice, establishing the authority or professional bodies to control and regulate in auction practice or strengthen the roles of Malaysia Auction Council, introduce virtual E-Auction System to know the factual.

CONCLUSION

Based on the research findings, the E-Auction System High Court of Malaya is still deficient and requires significant development to remain competitive in the real estate auction business. The E-Auction System needs to improve regarding auctioneer engagement in the system as practitioners with expertise and understanding of Malaysian real estate E-Auction practice. Thus, several other improvements, such as providing a proper manual or guideline on the E-Auction System to simplify public participation in real estate public auctions, increasing the data security of the E-Auction System to avoid data leakage and data privacy, hybrid auction should be implemented in E-Auction System to ensure the involvement of the auctioneer in auction activity, stakeholders should increase the monitoring system on bidder registration to avoid syndicating and scammers. Meanwhile, aggressive marketing of E-Auction System to ensure more participation from the public and not for a specific group of people, open the implementation of E-Auction System to auctioneer firms or license auctioneers to avoid monopoly in the auction practice, establish a monitoring body to monitor the implementation and practice of E-Auction System and other online auction from any unethical matters, establish the authority or professional bodies that can control to raise public awareness, deposits for the E-Auction System should be paid online rather than by bank draft. The system should also be simplified for Malaysia's real estate auction sector.

This is important in order to make sure the issues and problems such as individuals have limited awareness about auctions that leads to a complex sale and purchasing procedure can be solved. Thus, lack of expertise sometimes leads to fraud in the auction process, the authorised business has a monopoly on conducting auctions that able to control the market, a lack of guidelines in auctions will generate problems

https://doi.org/10.24191/ bej.v21i2.1078

for everyone involved in the procedures, issues of misbehaviour among auctioneers, lack of information and abilities results in an unfair and troublesome auction, incompetent auctioneers lead some auctions, private information such as bank account numbers, passwords, phone numbers, and so on may be distributed during an online auction, resulting in losses for bidders, in other hand, there is a high risk of being scammed by the vendor but can lead to customers and sellers may both defraud one another can be solved by improving the E-Auction system as soon as possible.

All of the problems and challenges that have been identified should be considered while improving auction activity, particularly for online auctions. Online auctions can strengthen and modernise auction activities. Syndicate in auction can also be eliminated if the sale is performed through internet likes E-Auction System: High Court of Malaya. The government must also offer a solid and complete internet infrastructure for the general population to facilitate participation in auction operations. At the same time, a professional organisation should be created to oversee and manage Malaysia's auction business through thorough and sufficient regulations and legislation. This can strengthen the profession and regulate the auctioneer's ethical standards and increase the auctioneer's professionalism and recognition in Malaysia.

ACKNOWLEDGEMENT

The authors would like to acknowledge the support of Universiti Teknologi Mara (UiTM), Cawangan Seri Iskandar, Perak and Universiti Teknologi MARA, Shah Alam, Selangor, Malaysia for providing the facilities and financial support on this research.

CONFLICT OF INTEREST STATEMENT

The authors agree that this research was conducted in the absence of any self-benefits, commercial or financial conflicts and declare the absence of conflicting interests with the funders.

AUTHORS' CONTRIBUTIONS

Syahmimi Ayuni Ramli carried out the research, wrote and revised the article. Muhammad Nazim Alias conceptualised the central research idea and provided the theoretical framework. Syahmimi Ayuni, Huraizah Arshad, and Izran Sarrazin Mohammad designed the research, supervised research progress; Syahmimi Ayuni Ramli anchored the review, revisions and approved the article submission.

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