



A STUDY ON THE BUYER'S DEMOGRAPHY IMPACT ON THE HOUSE  
PURCHASING

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## CHAPTER 1

### 1.0 INTRODUCTION

#### 1.1 BACKGROUND OF STUDY

Shelter is the basic need of an individual in order to live a life. Shelter is indeed one of the most basic components to be satisfied in order to fulfill the physiological needs as according to the Maslow Hierarchy of Needs. It has been a need to one's life besides foods, clothing and other basic needs associated to sustain a life. Shelter is a place we can live and stay in a definite timeframe. Since it is an important aspect in life, it is mostly associated with people's life from the beginning of time. The popularity and needs never fade but increasing as time passes by. Shelter is basically in terms of houses being the core needs for people all around the globe and across the countries.

Apart from functioning as shelter itself, houses are also an investment asset that serves to be an expensive investment by families or individuals. It is seen as a tool to measure wealth of families or individual owning a house (Lufti, 2010). It is being said as a tool to measure wealthiest and also financial stability because of the society's perception that incorporate the level of wealth and financial stability by assets owned by families or individuals. Therefore, it is a common thing for higher income level individual to own houses comparable to his or her affordability thus being the measurement tools indicating his or her level or financial stability (K.H et al, 2010).

Houses are crucial in one's life; therefore the ability to purchase a house is being made in a very selective manner as to fulfill the needs and desire of the buyer within their range of affordability. However, selection of houses to purchase requires a crucial decision. The process of selecting a house is not comparable to buying goods such as food, groceries, tools to name a few. It requires a deeper consideration on the best purchase within the affordability range as it is one of the expensive assets for a family or individual to own (Majid, 2010).