

A RELATIONSHIP KEY ATTRIBUTES TOWARD DECISION TO PURCHASE A RESIDENTIAL PROPERTY: A CASE OF FOREST HEIGHT

NOOR SHARINA BINTI MOHD NIZAM 2014218414

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Abstract

This study aims to explicitly explore a relationship key attributes toward decision to purchase a residential property: A case of Forest Height. Nowadays, demand for house is increasing due to the increasing of price in the property market. Generally, a total 150 respondents participated in this study and they hail from one place which is Forest Height, Seremban. This study attempt to discover three attributes relationship toward buyer decision on purchasing property. This study has structured the respondent's demographic profiles into different categories such as gender, age, ethnicity, marital status and income level. This research was conducted by using secondary and primary data. All the secondary data was collected from many resources such as company website that include previous data analysis, information about the company, journal from others past research. Primary data had been collected through the questionnaire that has been distributed to the respondent. The result of this research indicates that buyers give the pricing attributes as the positive relationship in buying the residential property in the Forest Height.

CHAPTER 1: INTRODUCTION

1.1 Background of study

The property market remains resilient despite of the challenging economic environment, according to observers. The number of launches and sales performance of developers have been declining, there were projects that were performing well due to the nature of the product, concept, location and marketing strategies. The residential property market in Malaysia has always been an important component of the domestic economy. The government is taking some initiatives to rebuild the image of the sectors and it is taking on new dimensions, for example, the Ninth Plan, which calls for remarkable new provision for the country infrastructure (Chin, april 2016). The Ministry of Finances, Valuation and Property Services Department categories the property market in Malaysia is divided into six segments which is the residential, commercial, industrial, agricultural, development land and other sub-sectors.

Housing is very essential to all people for living. Shelter is one of the essential need, and home ownership has been considered as one of the crucial elements of high living standards. Home ownership also provides security, independence and privacy (Hassanuddin, 2016). Residents place a high degree of importance on home ownership, which is regarded as important for the stability of family life and for wealth creation (Rahman, 2010).

Bank Negara statistic shown that Malaysia's household debt to gross domestic product (GDP) ratio increased to 89.1% as of 2015 from 86.8%, out of the total GDP, out of the total GDP, 44.2% was obtained to fund acquisition of residential properties (Bank Negara Malaysia 2015). This proof demonstrated that houses are the greatest speculation for Malaysian and by saying that the request and supply for property will increment every once in a while, on the grounds that a house is a requirement for person. Loan for property is the most secured bet as it is collateralized by property and may be higher than its value ((Chin, april 2016). In Malaysia, the maximum for housing loan is 90% for the first two property loan. Taking care of the demand of trying mortgage holders, particularly first-time purchasers, is normal and utilized as a proof that the nation has effectively made the move. The increase of income will directly affect the individual purchasing power and also the demand of housing (Department of Statistic 2013).

This study is prepared to identify the relationship key attributes toward the decision to purchase of residential property. This research paper identified of the variables in the