FACTORS INFLUENCING FIRST-TIME HOMEBUYERS' PURCHASE DECISION

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Purchase Decision

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DECLARATION

I hereby declare that:

(1) This Research Project is the end result of my own work and that due acknowledgement has been given in the references to all sources of information be they printed, electronic, or personal.

(2) No portion of this research project has been submitted in support of any application for any other degree or qualification of this or any other university, or other institutes of learning.

(3) The word count of this research report is _____18,228_____.

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Preface

The research project, conducted under the unit MKMA 29906 Research Project, is undertaken by a Master of Business Administration (MBA) student as part of the requirements for completing the program. The thesis, titled "Factors Influencing First-time Homebuyers' Purchase Decision," serves as a culmination of the student's intellectual curiosity and critical thinking skills. It serves to integrate the theoretical elements learned throughout the program into practical application. The primary objective of this research project is to explore the independent variables that impact the purchase decisions of first-time homebuyers regarding residential properties in the Klang Valley. The project identifies four key variables for investigation: Financial Factors (FF), Property Location (PL), Corporate Image (CI), and Property Attributes (PA).

Abstract

The focal areas of this study include Financial Factors (FF), Property Location (PL), Corporate Image (CI), and Property Attributes (PA), which are deemed crucial in the current challenging economic landscape where numerous developers operate in the market. The objective of this study is to offer valuable perspectives for developers, marketers, investors, property purchasers, and prospective researchers, aiding in understanding the determinants of first-time homebuyer purchase decisions in the residential property market of Klang Valley. To achieve this objective, data was gathered through a survey questionnaire targeting first-time homebuyers in the Klang Valley. A total of 171 questionnaires were distributed online to individuals intending to purchase residential properties in the mentioned area. The collected data was analysed using Statistical Package for Social Sciences (SPSS) version 23.0 and Smart PLS 4.0. Based on the findings, several recommendations are provided, offering practical suggestions for stakeholders in the industry, and indicating avenues for further research in this domain.

CHAPTER 1: INTRODUCTION

1.0 Introduction

In Chapter One, this research begins with an exploration of the research background, providing context for the study. Subsequently, it delves into the problem statement, outlining the specific issue under investigation. Following this, the research objective is articulated, detailing the intended aims and goals of the study. The chapter then proceeds to present the research question, framing the inquiry that guides the investigation. Moving forward, the study's hypothesis will be discussed, outlining the anticipated relationships between variables. The significance of the research will also be addressed, highlighting its potential contributions to the field and its implications for practice and policy. Finally, this chapter will summarize the structure and arrangement of the following chapters.

1.1 Research Background

The global real estate market is a dynamic and multifaceted arena, with regional markets reflecting unique trends and challenges. In this context, Klang Valley in Malaysia stands out as a significant hub of economic and social activity. Comprising major cities such as Kuala Lumpur, Petaling Jaya, and Shah Alam, Klang Valley has witnessed rapid urbanization and population growth in recent years (Yaakup et al., 2000). This growth has intensified the demand for residential properties, making the region a focal point for real estate developers and investors.

Within this burgeoning real estate landscape, first-time home buyers constitute a vital demographic segment. These individuals or families, often entering the property market for the first time, face

a complex array of choices, influenced by a myriad of factors. Understanding the nuances of their decision-making process is not only crucial for the sustainability of the real estate industry in Klang Valley but also holds broader implications for economic and social development (Tan, 2012).

The decision to purchase a home is one of the most significant financial commitments individuals make in their lifetime. For first-time home buyers, this decision is particularly critical, marked by considerations that extend beyond mere property features. One of the significant challenges faced by first-time homebuyers in the Klang Valley is the escalating house prices. As urbanization and economic opportunities increase, property values tend to rise, often surpassing the financial capacity of many potential buyers (L. Abdullah et al., 2024a). This disparity between rising house prices and the purchasing power of first-time buyers has become a critical concern, leading to the need for a comprehensive understanding of how financial factor impact the decision-making process.

Apart from financial factor, the location of the property is another pivotal factor influencing the choices of first-time homebuyers. Proximity to workplaces, educational institutions, healthcare facilities, and public transportation are some of the critical considerations. Additionally, safety, environmental factors, and neighbourhood amenities significantly influence the desirability of a location (Zakaria et al., 2022). Analysing how these location-based factors influence the decision-making process is vital for real estate developers striving to create housing solutions that meet the diverse needs of the populace.

Furthermore, the corporate image of real estate developers holds significant sway over the decision-making process of first-time buyers. A developer's reputation, credibility, and commitment to quality and customer satisfaction greatly influence buyer trust (Gibler, 1998). In an era where information is readily accessible through various channels, understanding how

corporate image affects buyer confidence is crucial for developers aiming to establish long-term relationships with their customers.

Furthermore, the distinctive characteristics of a property, including its architecture, dimensions, amenities, age, classification, scenery, and furnishings, are essential factors in defining the attractiveness and usability of a residence (Ukoha & Beamish, 1996). Understanding how these attributes align with the evolving preferences and needs of first-time homebuyers is indispensable for developers aiming to create offerings that resonate with their target market and foster long-term satisfaction.

While there is a substantial body of research on real estate markets, there exists a notable research gap concerning the specific factors influencing the purchase decisions of first-time homebuyers in the Klang Valley. Previous studies have often focused on broader market trends or specific demographic segments, neglecting the unique challenges and considerations faced by first-time buyers. This research aims to bridge this gap by conducting a comprehensive analysis of the interplay between financial factor, property location, corporate image and property attributes concerning the purchase decisions of first-time homebuyers in the vibrant and competitive real estate market of the Klang Valley.

By addressing this gap, the study intends to provide nuanced insights that can inform strategic decision-making processes for real estate developers, urban planners, and policymakers. Ultimately, the findings are expected to contribute to the development of more accessible, affordable, and sustainable housing solutions tailored to the needs of first-time homebuyers, fostering a healthier real estate market and promoting overall economic growth in the region.

1.2 Problem statement

In the dynamic real estate landscape of the Klang Valley, the predicament faced by first-time homebuyers has reached a critical juncture. The astronomical rise in house prices has created a daunting financial barrier, leaving many potential buyers struggling to translate their aspirations of homeownership into reality (Liew, 2013). This affordability gap not only hampers the dreams of countless individuals and families but also raises concerns about the long-term accessibility of housing, a fundamental component of societal well-being. The disparity between income growth and the upward trajectory of housing costs has created a palpable sense of urgency, demanding immediate attention from policymakers, developers, and researchers.

Adding to the complexity, the geographical diversity within the Klang Valley compounds the challenges faced by first-time homebuyers. Each neighbourhood presents a unique set of advantages and constraints, ranging from proximity to workplaces and educational institutions to safety, environmental factors, and access to essential amenities. This intricate web of considerations often leaves prospective buyers overwhelmed and uncertain about which locality aligns best with their needs and preferences (Mang et al., 2020a). Consequently, many first-time homebuyers find themselves grappling with the daunting task of making well-informed decisions in a market saturated with options, each carrying its own set of implications for their quality of life and prospects.

Furthermore, the intangible yet profoundly influential factor of corporate image adds another layer of complexity to the homebuying equation. The credibility, transparency, and social responsibility initiatives undertaken by real estate developers significantly influence buyer confidence (Anik Suhartini & Pertiwi, 2021). However, the nuances of how corporate image shapes perceptions, trust, and, ultimately, purchase decisions among first-time buyers remain inadequately explored in the specific context of the Klang Valley. This knowledge gap not only hampers the efforts of

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developers to establish trust but also impedes the development of a robust, consumer-centric real estate market.

Moreover, the specific attributes of a property, including its design, size, features, age, type, view and furniture provision play a pivotal role in shaping the preferences and needs of first-time homebuyers. The challenge lies in understanding how these attributes align with the evolving expectations of a diverse demographic, considering factors such as lifestyle preferences, technological integration, and sustainability concerns.

The absence of comprehensive studies that unravel the intricate interplay between financial factor, property location, corporate image and property attributes exacerbates these challenges. Without a deep understanding of these factors and their mutual influence, policymakers lack the necessary insights to formulate targeted interventions, developers struggle to align their offerings with the diverse needs of the market, and investors face uncertainties that may impact their strategic decisions. Bridging this substantial knowledge gap is imperative, not just for the prospective homebuyers seeking a place to call their own but also for the overall economic and societal fabric of the Klang Valley.

Therefore, this research endeavours to delve into the multifaceted world of first-time homebuyers in the Klang Valley. By meticulously examining the impact of financial factor, property location, corporate image and property attributes on their purchase decisions, this study seeks to provide a comprehensive understanding that goes beyond the surface challenges. Through this in-depth exploration, this research aspires to offer actionable insights that can inform policies, guide developers' strategies, and empower first-time homebuyers, paving the way for a more equitable, sustainable, and inclusive real estate market in the diverse and thriving landscape of the Klang Valley.

1.3 Research Objective

1.3.1 General Objective

The main objective of this research was to pinpoint the primary factors influencing buyers' decisions when acquiring real estate properties in the Klang Valley area, as outlined in the initial problem statement. This primary aim was subsequently delineated into more specific objectives.

1.3.2 Specific Objectives

The primary aim of this study is to examine and determine the elements and incentives that impact first-time homebuyers' decisions to purchase residential properties in the Klang Valley. Furthermore, this study seeks to offer insights into the property attributes that are most preferred by buyers in the Klang Valley residential market.

1.3.2.1   To determine the strongest predictor (i.e Financial Factor (FF), Property Location (PL), Corporate Image (CI) and Property Attributes (PA) towards first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

1.3.2.2   To determine the relationship between (i.e Financial Factor (FF), Property Location (PL), Corporate Image (CI) and Property Attributes (PA) towards first-time

homebuyers purchase decision when purchasing a residential property in Klang Valley.

1.4 Research Questions

This section of study intended to grasp the attention of the readers. The research questions were:

1.   Which is the strongest predictor (i.e. Financial Factor (FF), Property Location (PL), Corporate Image (CI) and Property Attributes (PA) towards first-time homebuyers purchase decision when purchasing a residential property in Klang Valley?

2.   What are the relationships between (i.e. Financial Factor (FF), Property Location (PL), Corporate Image (CI) and Property Attributes (PA) towards first-time homebuyers purchase decision when purchasing a residential property in Klang Valley?

1.5 Hypothesis

1.5.1 Financial Factor

H1o: There is no positive relationship between financial factor (FF) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

H11: There is a positive relationship between financial factor (FF) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

1.5.2 Property Location

H2o: There is no positive relationship between property location (PL) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

H21: There is a positive relationship between property location (PL) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

1.5.3 Corporate Image

H3o: There is no positive relationship between corporate image (CI) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

H31: There is a positive relationship between corporate image (CI) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

1.5.4 Property Attributes

H4o: There is no positive relationship between property attributes (PA) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

H41: There is a positive relationship between property attributes (PA) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

1.6 Significant of the study

This study holds significant importance in multiple dimensions, primarily contributing to the stakeholders involved in the real estate sector within the Klang Valley. Firstly, it empowers first-time homebuyers by providing them with comprehensive insights into the factors influencing their purchase decisions. Armed with this knowledge, prospective buyers can make informed choices aligning with their financial capacities and lifestyle preferences. This aspect of informed decision-making enhances not only individual satisfaction but also the overall stability of households, fostering a sense of belonging and financial security.

Secondly, the study provides invaluable strategic insights for real estate developers. By understanding the nuanced interplay between financial factor, location, corporate image and property attributes, developers can tailor their projects to meet the specific demands of the first-time buyer demographic. Creating housing solutions that are not only financially feasible but also attractive in terms of location and developer credibility can significantly enhance customer satisfaction and loyalty. Moreover, this tailored approach boosts the market competitiveness of developers, ensuring the sustainability and success of their ventures.

Thirdly, the findings of this research have profound implications for policymakers and urban planners. Understanding the challenges faced by first-time homebuyers, especially concerning affordability and desirable locations, enables policymakers to formulate targeted housing policies. These policies can encompass initiatives and incentives that encourage the development of affordable housing projects in strategic locations, promoting social stability and equitable access

to housing opportunities. In the context of urban planning, insights from this study can guide the allocation of resources and infrastructure development, ensuring that newly developed areas cater to the needs of the burgeoning population, thus fostering sustainable urban growth.

Furthermore, from an economic standpoint, a well-informed real estate market nurtured by the insights from this study enhances market competitiveness. Developers and investors armed with detailed knowledge about buyer preferences and market demands can make strategic investments, fostering a healthy competitive environment. This, in turn, attracts more investments into the real estate sector, generating economic growth and employment opportunities within the region.

Lastly, academically, this study contributes to the existing body of knowledge in the field of real estate economics and consumer behaviour. The methodologies employed and the insights generated provide a foundation for future academic research. Scholars and researchers can build upon this work, exploring related topics and evolving trends within the real estate market, thereby advancing the academic discourse in the field.

In summary, the significance of this study resonates across various spheres, ranging from empowering individual homebuyers and guiding developers and policymakers to enhancing market competitiveness and contributing to academic research. By shedding light on the intricate factors influencing first-time homebuyers, this research becomes a catalyst for positive transformations within the real estate landscape of the vibrant Klang Valley.

1.7 Chapter Layout

The research body comprises five chapters structured as follows:

A summary of the study effort is given in Chapter 1, which also acts as a preface for Chapters 2 through 5. It contains an introduction that is pertinent to decisions made on the purchase of residential real estate, as well as discussions of the problem statement, research objectives, research background, research questionnaire, and study significance.

The introduction and a review of pertinent literature related to the research context are provided in Chapter 2. A survey of pertinent theoretical models is also included in this chapter, along with a conceptual framework for additional research. In addition, Chapter 2 concludes with the development of hypotheses resulting from the literature review.

Chapter 3 delves into detailing the research design, encompassing discussions on methodologies for data collection, sampling design, and construct measurement. An online questionnaire is constructed for data collection purposes, and the data preparation process is outlined. Moreover, the chapter addresses the data analysis techniques employed, concluding with a summary of the major themes covered in Chapter 3.

The descriptive analyses that go into more detail on the respondents' demographic profile and the central tendency assessment of the constructs are presented in Chapter 4. In addition, inferential analyses are presented because they are crucial for analysing each variable separately and in connection to other variables. Finally, a link for the following chapter will be provided at the end of Chapter 4.

The goal and structure of Chapter 5 are outlined in the introduction, which also serves as a link to the major issues of the preceding chapter. The statistical analyses of the whole descriptive and inferential analyses will be summarised in this chapter. Additionally, it contains discussions of the key discoveries that support the goals and theories of the research. Policymakers and practitioners can benefit from the study's practical consequences, which encompass managerial aspects as well. The study's limitations will be highlighted in the final section.

1.8 Conclusion

In conclusion, the real estate market in the Klang Valley stands at a critical juncture, shaped by rapid urbanization, economic growth, and the diverse aspirations of its residents (Sean & Hong, 2014a). Within this landscape, first-time homebuyers represent a pivotal demographic, facing the challenge of balancing their dreams of homeownership with the practical constraints of escalating financial factor, location preferences, the reputation of developers and property attributes. This study, focusing on the influential factors of financial, property location, corporate image and property attributes, embarks on a comprehensive exploration to unravel the intricate dynamics guiding the decisions of these aspiring homeowners. By understanding these multifaceted influences, this research not only enriches academic discourse but also holds practical significance for individuals, developers, policymakers, and the broader economy. Empowering first-time homebuyers with knowledge, guiding developers in strategic decision-making, informing policy formulation, enhancing market competitiveness, and contributing to scholarly inquiry, this study serves as a cornerstone for shaping a more inclusive, accessible, and sustainable real estate market in the vibrant and evolving Klang Valley. Through this research, we aim to delve deeper into these essential aspects, unravelling the complexities that define the choices of first-time homebuyers, and paving the way for a more informed and prosperous real estate landscape.

CHAPTER 2: LITERATURE REVIEW

2.0 Introduction

This chapter's literature review will examine previous studies and academic publications that are relevant to the topic. This review will be followed by an examination of relevant theoretical models that have been developed within the field. Subsequently, a proposed conceptual framework will be presented, synthesizing the insights gleaned from the literature review and theoretical models to guide the research's approach and analysis.

2.1 Review of Literature

The decision-making process of first-time homebuyers in the residential property market has been a subject of extensive research globally. Examining the existing literature provides a foundation for understanding the various factors that influence this demographic's purchase decisions (Hanaysha, 2018). The review encompasses studies on financial factor, property location, corporate image, and property attributes as key independent variables in the context of residential property purchases.

2.1.1 Consumer Behaviour

Consumer behaviour refers to the study and analysis of how individuals, groups, or organizations select, purchase, use, or dispose of goods, services, ideas, or experiences to satisfy their needs and desires (Nassè, 2021). It encompasses a broad spectrum of actions, including the decision-making process before, during, and after a purchase, as well as the psychological, social, and economic factors influencing those actions. Understanding consumer behaviour involves exploring the motivations, preferences, perceptions, attitudes, and buying patterns that drive individuals or groups when interacting in the marketplace (Chandra Barmola, 2010). This field of study draws

upon various disciplines such as psychology, economics, sociology, and marketing to comprehend and predict consumer actions and aid businesses in meeting consumer needs effectively (Kinga & Justyna, 2020).

2.1.1.1 Consumer Behaviour Model

Consumer behaviour models help to understand unique consumer base and more effectively attract, engage, and retain consumers. There are various consumers models which help in the understanding of consumer behaviour.

2.1.1.2 Psychological Model : Maslow's Hierarchy of Needs Theory
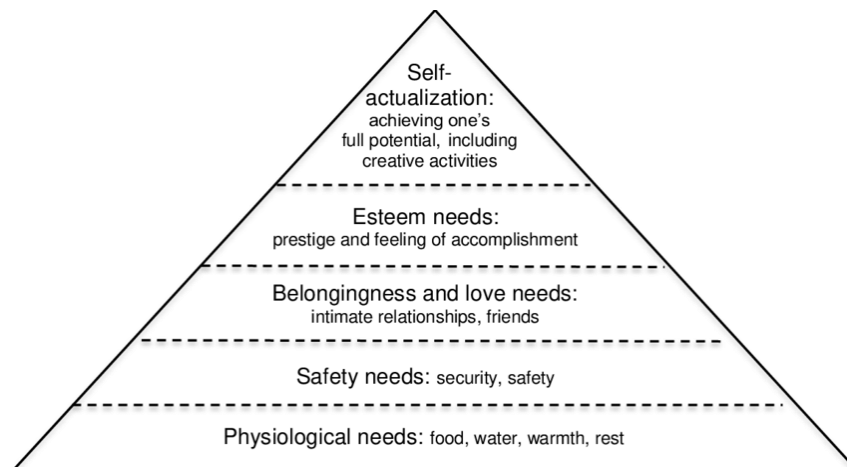
Figure 2. 1: Maslow's Hierarchy of Needs Theory

(Source : Maslow, A. H. (1943). A Theory of Human Motivation)

According to Maslow, inspiration arises from an individual's attempts to satisfy their five basic needs: physiologic, safety, social, esteem, and self-actualization. Maslow mentioned that some desires may lead to physical weights that have an impact on a man's actions. The necessities for human survival, such as air, food, drink, shade, clothing, and rest, are referred to as physiological needs. Needs for safety are those that give an identity a feeling of security and wealth. Personal

safety, sound financial standing, good health, and insurance against mistakes, injuries, and their consequences are all necessary for safety. Social needs are also known as connection, having a place, the desire to perceive an emotion having a place, and recognition.

Human needs are essential for preventing people from feeling alone, friendless, or powerless. Kinships, friendships, and relationships all fulfil social expectations. Esteem needs relate to the need for respect and dignity, with the former being considerably more important than receiving respect and adulation from others. Self-actualization needs relate to a person's need to touch their entire torpid. Anything that is incredibly particular is the necessity to organize what one is capable of. Maslow was certain that there is a multi-levelled hierarchy containing these needs. According to this movement approach, lower priority demands must be met in terms of quantity before higher priority needs. Since it requires work to fulfil unfulfilled commitments, the lack of legislation mandates that once a need is met, assistance ceases to be provided (Roy, 2022).

This theory has been influential in various fields, including psychology, sociology, management, and marketing. In business and marketing, understanding Maslow's hierarchy helps in crafting strategies to meet consumer needs effectively. By recognizing which level of needs motivates consumers, businesses can tailor their products, services, and marketing messages to address those needs, thereby influencing consumer behaviour and fostering brand loyalty (Taormina & Gao, 2013).

2.1.1.3 Howard - Sheth Model
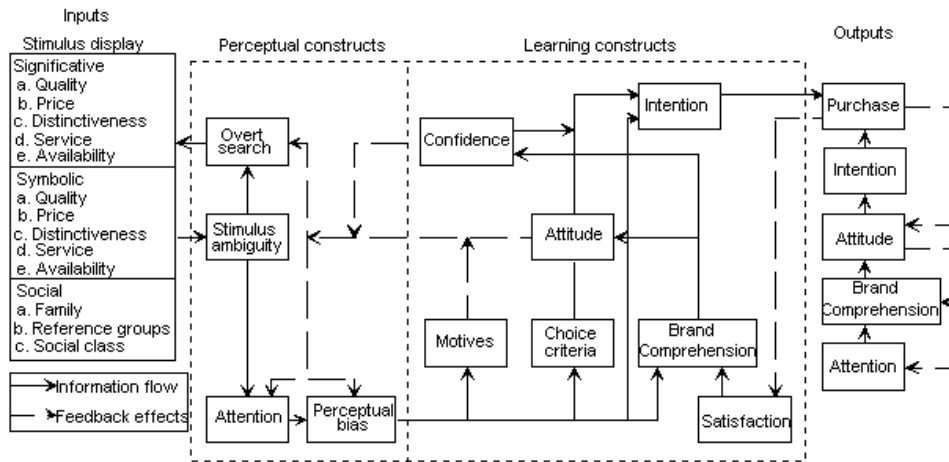
Figure 2. 2: Howard - Sheth Model

(Source : John A Howard, Jagdish Sheth. The Theory of Buyer Behaviour, John Wiley, 1969)

The Howard-Sheth Model of Buyer Behavior, developed by John Howard and Jagdish Sheth, offers a comprehensive framework for understanding the complexities of consumer decision-making. This model comprises four components (K, 2014). Firstly, the 'Inputs' encompass a wide array of external and internal influences that shape consumer behaviour, including marketing efforts, social influences, individual characteristics, and situational factors. Secondly, the 'Perceptual and Learning Constructs' stage involves how consumers process and interpret the information received from these inputs. This step delves into the perceptions, attitudes, beliefs, motivations, and learning experiences that influence consumers' understanding and evaluation of products or services. Next, the 'Outputs' represent the resultant decisions or actions made by consumers based on the processed information and influences. These outputs encompass various consumer behaviours, from purchase decisions to brand choices and post-purchase reactions. Finally, the 'Exogenous or external variables'. These are not shown in the model, and do not directly influence the decision process. They influence the consumer indirectly and vary from one consumer to another. These are the individual's own personality traits, social class, importance of purchase and financial status. All the four factors discussed above are dependent on each other and influence the decision-making process. The model though complicated, deals with the purchase behaviour in an exhaustive manner.

The Howard-Sheth Model underscores the intricate interplay between rational and emotional factors in consumer decision-making, recognizing that consumers are influenced by a multitude of internal and external factors when making purchasing decisions (Goodhope Mba et al., 2013). This model serves as a valuable tool for marketers and businesses, offering insights into the nuanced processes behind consumer behaviour and aiding in the development of effective marketing strategies tailored to meet consumer needs and preferences.

2.1.2 First Time Home Buyer

A first-time homebuyer refers to an individual or household purchasing a residential property for the first time. This designation typically applies to those who have not previously owned a home or have not owned one within a specified period, as defined by the relevant authorities or lending institutions (Lizawati et al., 2012). First-time homebuyers often encounter unique challenges and may be eligible for certain benefits, grants, or incentives offered by governments or financial institutions to assist them in the home-buying process. These incentives could include down payment assistance, reduced interest rates, or specific loan programs tailored to facilitate homeownership for this demographic (Hassan et al., 2022).

2.1.3 Klang Valley

The Klang Valley refers to a densely populated region in Malaysia, centred around the Klang River basin. It encompasses Kuala Lumpur, the capital city of Malaysia, and its surrounding urban areas, including parts of the state of Selangor and other neighbouring regions. This dynamic area is a major economic, cultural, and transportation hub within Malaysia, characterized by rapid urbanization, extensive infrastructure development, and a diverse population (Abdul Rashid, 2017).

The Klang Valley is home to various townships, districts, and commercial centres, including Petaling Jaya, Subang Jaya, Shah Alam, Klang, and many others. It boasts a mix of residential,

commercial, and industrial zones, hosting multinational corporations, financial institutions, educational institutions, shopping malls, and entertainment venues.

Renowned for its vibrant lifestyle, economic opportunities, and cultural diversity, the Klang Valley attracts residents, professionals, and businesses seeking a dynamic urban environment. The region's growth has been fuelled by its strategic location, excellent transportation networks, and the presence of key industries such as finance, technology, manufacturing, and services (Wahab et al., 2022).

The term "Klang Valley" has evolved to represent not only geographical proximity but also an economic and social nexus driving growth and development in Malaysia, making it a focal point for various activities spanning business, education, entertainment, and lifestyle.

2.1.3.1 Housing Market in Klang Valley

	AREA	2019			2020				2021				2022				2023	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
PRICE MOVEMENT (RM/UNIT '000)																		
2-bedroom units	KLCC	1,586	1,642	1,577	1,597	1,601	1,566	1,524	1,578	1,539	1,566	1,497	1,497	1,491	1,451	1,430	1,449	1,435
	Bangsar	982	994	983	1,008	1,000	960	997	1,045	1,012	1,003	954	874	938	968	968	941	950
	Mont Kiara	797	762	787	776	812	777	757	734	761	761	780	770	763	791	798	802	800
3-bedroom units	Bandar Sunway	917	889	906	905	903	903	898	880	872	860	858	861	857	858	861	861	855
	Subang Jaya	827	807	818	820	819	816	817	819	819	798	796	786	787	787	776	774	765
	Petaling Jaya	1,035	1,041	1,043	1,080	1,078	1,049	1,043	1,042	1,042	1,041	1,039	1,046	1,062	1,079	1,045	1,046	1,050
	Shah Alam	748	737	743	735	741	738	732	733	732	761	763	763	761	760	760	756	750
MONTHLY RENTAL MOVEMENT (RM/UNIT)																		
2-bedroom units	KLCC	4,900	5,000	5,100	5,000	5,100	4,900	4,400	4,400	4,400	4,300	4,300	4,100	4,100	4,100	4,000	4,000	4,000
	Bangsar	3,000	3,000	3,000	3,900	3,600	3,200	3,100	3,200	3,200	3,100	3,300	3,100	3,100	3,000	3,000	3,000	3,000
	Mont Kiara	3,060	2,900	3,267	3,200	3,283	3,217	3,150	3,000	3,000	2,914	2,914	2,900	2,886	3,029	3,029	3,043	3,050
3-bedroom units	Bandar Sunway	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400
	Subang Jaya	3,000	3,000	3,000	2,900	2,900	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800
	Petaling Jaya	3,400	3,400	3,400	3,400	3,400	3,300	3,300	3,300	3,300	3,300	3,300	3,400	3,400	3,400	3,400	3,400	3,400
	Shah Alam	2,600	2,600	2,600	2,600	2,600	2,500	2,500	2,500	2,500	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600
GROSS RENTAL YIELD (%)																		
2-bedroom units	KLCC	3.7	3.7	3.9	3.8	3.8	3.8	3.5	3.3	3.4	3.3	3.4	3.3	3.3	3.4	3.4	3.3	3.3
	Bangsar	3.7	3.6	3.7	4.6	4.3	4.0	3.7	3.7	3.8	3.7	4.2	4.3	4.0	3.7	3.7	3.8	3.8
	Mont Kiara	4.6	4.6	5.0	5.0	4.9	5.0	5.0	4.9	4.7	4.6	4.5	4.5	4.5	4.6	4.6	4.6	4.6
3-bedroom units	Bandar Sunway	4.5	4.6	4.5	4.5	4.5	4.5	4.5	4.6	4.7	4.7	4.8	4.7	4.8	4.8	4.7	4.7	4.8
	Subang Jaya	4.4	4.5	4.4	4.2	4.2	4.1	4.1	4.1	4.1	4.2	4.2	4.3	4.3	4.3	4.3	4.3	4.4
	Petaling Jaya	3.9	3.9	3.9	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.9	3.8	3.8	3.9	3.9	3.9
	Shah Alam	4.2	4.2	4.2	4.2	4.2	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.2

Figure 2. 3: High-rise residential

(Source : The Edge Malaysia, 2023)

AREA		2019			2020				2021				2022				2023	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
PRICE MOVEMENT (RM/UNIT '000)																		
Kuala Lumpur	TTDI	1,450	1,450	1,440	1,440	1,440	1,550	1,520	1,510	1,450	1,423	1,400	1,400	1,400	1,495	1,463	1,700	1,570
	Bangsar (Lucky Garden)	1,420	1,460	1,460	1,460	1,460	1,460	1,400	1,400	1,500	1,500	1,550	1,550	1,550	1,550	1,665	1,665	1,665
	OUG	855	873	915	950	840	823	829	829	840	829	838	804	760	860	845	845	870
	Cheras (Taman Midah)	800	809	800	850	830	900	720	645	700	783	700	702	776	860	790	755	730
Petaling Jaya	SS2	863	866	900	840	840	849	889	807	880	890	917	929	931	954	890	958	960
	Bandar Utama Damansara	1,225	1,229	1,226	1,275	1,325	1,205	1,175	1,236	1,285	1,285	1,290	1,290	1,371	1,312	1,297	1,228	1,220
Subang Jaya	Putra Heights	655	678	681	670	637	629	659	702	761	766	723	725	731	736	740	684	690
Puchong	Bandar Kinrara	806	817	780	718	690	683	640	686	699	679	716	675	675	733	752	714	705
	Bandar Bukit Puchong	650	593	622	628	628	650	643	620	631	683	735	689	654	672	700	700	670
Shah Alam	Bandar Setia Alam	650	666	607	641	630	611	638	624	641	631	673	670	656	688	723	718	680
	Kota Kemuning	640	660	665	650	685	619	631	654	700	660	666	688	667	694	700	703	690
Klang	Bandar Bukit Raja	521	526	526	545	545	541	554	554	563	575	578	578	610	626	623	650	630
	Bandar Bukit Tinggi	670	660	660	700	600	620	638	670	623	635	638	680	715	681	675	610	670
MONTHLY RENT MOVEMENT (RM/UNIT)																		
Kuala Lumpur	TTDI	2,800	2,800	2,800	2,700	2,700	2,800	2,800	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,200	3,200	3,000
	Bangsar (Lucky Garden)	2,700	2,700	2,700	2,700	2,700	2,700	2,700	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,200	3,200	3,200
	OUG	1,600	1,600	1,600	1,700	1,700	1,700	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,950
	Cheras (Taman Midah)	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,700	1,800	1,800	1,800	1,800	1,800	1,850
Petaling Jaya	SS2	2,200	2,200	2,000	2,000	1,900	1,900	1,900	1,900	1,800	1,800	1,800	1,900	1,900	1,900	1,900	1,950	2,000
	Bandar Utama Damansara	2,300	2,300	2,700	2,500	2,400	2,500	2,400	2,400	2,400	2,400	2,400	2,300	2,460	2,500	2,400	2,500	2,500
Subang Jaya	Putra Heights	1,500	1,500	1,600	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,700	1,800	1,800	1,700	1,600	1,650
Puchong	Bandar Kinrara	1,800	1,800	1,800	1,800	1,700	1,800	2,000	2,000	2,000	2,000	2,000	2,100	2,100	2,100	2,100	2,100	2,000
	Bandar Bukit Puchong	1,700	1,700	1,900	1,900	1,800	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,700
Shah Alam	Bandar Setia Alam	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,500	1,500	1,500	1,600	1,600
	Kota Kemuning	1,600	1,600	1,600	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,600	1,600	1,600	1,600	1,700	1,750
Klang	Bandar Bukit Raja	1,300	1,300	1,300	1,400	1,400	1,400	1,800	1,600	1,600	1,700	1,700	1,600	1,700	1,700	1,600	1,700	1,650
	Bandar Bukit Tinggi	1,500	1,500	1,500	1,500	1,400	1,300	1,300	1,400	1,400	1,500	1,600	1,500	1,500	1,400	1,400	1,500	1,500
GROSS RENTAL YIELD (%)																		
Kuala Lumpur	TTDI	2.3	2.3	2.3	2.3	2.3	2.2	2.2	2.4	2.5	2.5	2.6	2.6	2.6	2.4	2.6	2.3	2.3
	Bangsar (Lucky Garden)	2.3	2.2	2.2	2.2	2.2	2.2	2.3	2.6	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.3	2.3
	OUG	2.2	2.2	2.1	2.1	2.4	2.5	2.8	2.8	2.7	2.8	2.7	2.8	3.0	2.7	2.7	2.7	2.7
	Cheras (Taman Midah)	2.4	2.4	2.4	2.3	2.3	2.1	2.7	3.0	2.7	2.5	2.9	3.1	2.8	2.5	2.7	2.9	3.0
Petaling Jaya	SS2	3.1	3.0	2.7	2.9	2.7	2.7	2.6	2.8	2.5	2.4	2.4	2.5	2.4	2.4	2.6	2.4	2.5
	Bandar Utama Damansara	2.3	2.2	2.6	2.4	2.2	2.5	2.5	2.3	2.2	2.2	2.4	2.1	2.2	2.3	2.2	2.4	2.5
Subang Jaya	Putra Heights	2.7	2.7	2.8	2.7	2.8	2.9	2.7	2.6	2.4	2.3	2.5	2.8	3.0	2.9	2.8	2.8	2.9
Puchong	Bandar Kinrara	2.7	2.6	2.8	3.0	3.0	3.2	3.8	3.5	3.4	3.5	3.4	3.7	3.7	3.4	3.4	3.5	3.4
	Bandar Bukit Puchong	3.1	3.4	3.7	3.6	3.4	2.8	2.8	2.9	2.9	2.6	2.4	2.6	2.8	2.7	2.6	2.9	3.0
Shah Alam	Bandar Setia Alam	2.6	2.5	2.8	2.6	2.7	2.7	2.7	2.7	2.6	2.7	2.5	2.5	2.7	2.6	2.5	2.7	2.8
	Kota Kemuning	3.0	2.9	2.9	2.8	2.6	2.9	2.9	2.8	2.6	2.7	2.7	2.8	2.9	2.8	2.7	2.9	3.0
Klang	Bandar Bukit Raja	3.0	3.0	3.0	3.1	3.1	3.1	3.9	3.5	3.4	3.5	3.5	3.3	3.3	3.3	3.1	3.1	3.1
	Bandar Bukit Tinggi	2.7	2.7	2.7	2.6	2.8	2.5	2.4	2.5	2.7	2.8	3.0	2.6	2.5	2.5	2.5	3.0	2.7

Figure 2. 4: Landed residential – double-storey terraced houses

(Source : The Edge Malaysia, 2023)

AREA		2019			2020				2021				2022				2023	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
PRICE MOVEMENT (RM/UNIT '000)																		
Petaling Jaya	SS 3 Petaling Jaya	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,460	1,590	1,590	1,590	1,590	1,690	1,540	1,540	1,470	1,550
Puchong	Bandar Kinrara	1,955	1,954	1,954	1,954	1,954	1,995	1,996	1,996	2,060	2,060	2,130	2,130	1,960	2,150	1,700	1,885	1,950
Shah Alam	Bandar Setia Alam	1,750	1,649	1,606	1,615	2,057	1,490	1,522	1,474	1,600	1,845	1,721	1,491	1,554	1,973	1,670	1,780	1,700
	Bandar Tropicana Aman	1,450	1,450	1,450	1,380	1,380	1,390	1,368	1,450	1,392	1,490	1,540	1,540	1,565	1,438	1,438	1,438	1,500
Klang	Glenmarie Cove	1,100	1,500	1,300	1,200	1,200	860	880	810	850	891	1,100	1,100	1,100	1,085	1,000	1,000	1,000
	Bandar Parkland	1,105	1,180	1,180	1,150	1,280	1,250	1,263	1,232	1,100	1,215	1,215	1,400	1,600	1,300	1,300	1,300	1,300
Cyberjaya	Evergreen Garden Residence	1,200	1,200	1,490	1,183	1,183	1,180	1,045	1,175	1,211	1,150	1,185	1,185	1,238	1,238	1,238	1,238	1,250
Seri Kembangan	Taman Equine	1,350	1,450	1,115	1,205	1,205	1,200	1,200	1,208	1,360	1,337	1,425	1,375	1,600	1,330	1,490	1,490	1,450
Semenyih	Setia Ecohill	-	-	-	800	800	850	900	910	913	915	819	925	925	1,050	1,050	1,050	1,000
MONTHLY RENTAL MOVEMENT (RM/UNIT)																		
Petaling Jaya	SS 3 Petaling Jaya	2,500	2,500	3,000	3,000	3,000	3,000	2,800	2,550	2,550	2,550	2,500	2,500	2,500	2,700	2,700	2,700	2,700
Puchong	Bandar Kinrara	3,500	3,500	3,500	3,600	3,600	3,680	4,100	4,100	4,100	4,100	4,100	4,100	4,100	4,100	4,100	4,100	4,200
Shah Alam	Bandar Setia Alam	3,900	3,900	4,200	4,000	4,200	4,100	4,100	4,100	4,100	4,100	4,200	4,200	4,200	4,200	4,200	4,200	4,000
	Bandar Tropicana Aman	3,100	3,100	3,300	3,300	3,240	3,240	3,270	3,300	3,300	3,300	3,300	3,300	3,300	3,400	3,400	3,400	3,400
Klang	Glenmarie Cove	2,700	2,700	2,700	2,700	2,600	2,650	2,800	3,100	3,100	3,100	3,100	3,100	3,200	3,200	3,200	3,300	3,400
	Bandar Parkland	2,300	2,300	2,300	2,450	2,450	2,450	2,450	2,470	2,500	2,540	2,540	2,580	2,560	2,600	2,600	2,600	2,600
Cyberjaya	Evergreen Garden Residence	3,200	3,200	3,300	3,300	3,300	3,300	3,500	3,400	3,400	3,400	3,400	3,500	3,500	3,600	3,650	3,400	3,500
Seri Kembangan	Taman Equine	3,100	3,100	3,100	3,200	3,180	3,180	3,200	3,200	3,300	3,100	3,200	3,300	3,300	3,300	3,200	3,200	3,200
Semenyih	Setia Ecohill	-	-	-	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
GROSS RENTAL YIELD (%)																		
Petaling Jaya	SS 3 Petaling Jaya	2.3	2.3	2.8	2.8	2.8	2.8	2.6	2.1	1.9	1.9	1.9	1.9	1.8	2.1	2.1	2.2	2.1
Puchong	Bandar Kinrara	2.1	2.1	2.1	2.2	2.2	2.2	2.5	2.5	2.4	2.4	2.3	2.3	2.5	2.3	2.9	2.6	2.6
Shah Alam	Bandar Setia Alam	2.7	2.8	3.1	3.0	2.5	3.3	3.2	3.3	3.1	2.7	2.9	3.4	3.2	2.6	3.0	2.8	2.8
	Bandar Tropicana Aman	2.6	2.6	2.7	2.9	2.8	2.8	2.9	2.7	2.8	2.7	2.6	2.6	2.5	2.8	2.8	2.8	2.7
Klang	Glenmarie Cove	2.9	2.2	2.5	2.7	2.6	3.7	3.8	4.6	4.4	4.2	3.4	3.4	3.5	3.5	3.8	4.0	4.1
	Bandar Parkland	2.5	2.3	2.3	2.6	2.3	1.9	2.3	2.4	2.7	2.5	2.5	2.2	1.9	2.4	2.4	2.4	2.4
Cyberjaya	Evergreen Garden Residence	3.2	3.2	2.7	3.3	3.3	3.4	4.0	3.5	3.4	3.5	3.4	3.5	3.5	3.5	3.5	3.3	3.4
Seri Kembangan	Taman Equine	2.8	2.6	3.3	3.2	3.2	3.2	3.2	3.2	2.9	2.8	2.7	2.9	2.5	3.0	2.6	2.6	2.6
Semenyih	Setia Ecohill	-	-	-	2.7	2.7	2.5	2.4	2.4	2.4	2.4	2.6	2.3	2.3	2.1	2.1	2.1	2.2

Figure 2. 5: Landed residential – double-storey semi-detached houses

(Source : The Edge Malaysia, 2023)

Klang Valley residential property market has seen a resurgence in transaction activity, indicating improved buyer confidence, especially in high-rise units and landed houses.

In 1H2023, there were 10,654 high-rise units worth RM6.12 billion transacted in the Klang Valley, with Kuala Lumpur recording 4,494 units worth RM3.52 billion and Selangor noting 6,160 units worth RM2.6 billion. The average transaction price in Kuala Lumpur dropped by 8.2%, while in Selangor, it improved by 6.7% for high-rise units.

For landed properties, there were 1,503 units worth RM1.96 billion transacted in Kuala Lumpur and 14,513 units worth RM10.27 billion in Selangor. The average transaction price slightly dropped in Kuala Lumpur but remained stable with a slight improvement in Selangor (Yee Hoong, 2023).

Supply-wise, there's a moderate increase in high-rise units, expected to add around 35,000 to 40,000 new units in 2023, significantly less than in 2022 but aligning closely with the supply during the pandemic years. Landed properties saw a substantial increase in Selangor, with 14,998 units completed, while in Kuala Lumpur, there were no new completions, indicating limited demand and construction activity due to higher land costs.

Developers are shifting focus towards mid-range or affordable projects and exploring modern offerings like smart gadgets and sustainable features. Terraced houses with good accessibility remain popular among developers and buyers, and upcoming infrastructure projects are expected to boost the market.

However, challenges persist with inflation impacting disposable income, higher interest rates making home loans expensive, and rising land and operational costs likely pushing property prices up, maintaining a cautious investor sentiment (Kathy B., 2022).

In the high-rise segment, KLCC faced pressure while Bangsar and Mont Kiara remained stable or improved slightly in prices and rental rates. KLCC struggled due to pandemic effects and stringent regulations, leading developers to focus on more attractively priced units appealing to a broader consumer base.

Bangsar and Mont Kiara remained preferred areas, with Mont Kiara witnessing three project launches in the first half of the year. These areas continue to attract high-income homebuyers and tenants.

2.1.4 Dependent Variable

2.1.4.1 Purchase Decision

A purchase decision refers to the conclusion or determination made by an individual or entity to acquire a product, service, or item after evaluating various options and considering factors such as needs, preferences, available information, and budget constraints. It involves a cognitive process where a consumer or buyer evaluates the available alternatives, weighs their attributes, compares prices, assesses quality, and ultimately selects the most suitable option that aligns with their requirements or desires (Siddiqui & Agarwal, n.d.). This decision-making process can be influenced by personal preferences, past experiences, marketing efforts, recommendations, peer influence, and perceived value of the product or service (Hanaysha, n.d.). The purchase decision marks the culmination of the evaluation process and signifies the commitment to acquire the chosen item or service.

The decision to purchase a residential property represents a significant milestone for first-time homebuyers, marked by a complex interplay of various factors within the unique real estate landscape of the Klang Valley. This essay explores the intricacies of the purchase decision-making

process, shedding light on the key influencers and challenges that shape the choices of individuals entering the property market in this dynamic region.

The pivotal factor influencing the purchase decision is undeniably the financial factor. In the Klang Valley, a diverse economic hub, the affordability of homes becomes a critical consideration. First-time homebuyers navigate a spectrum of house prices, from entry-level options to more luxurious offerings. The challenge lies in striking a balance between budget constraints and the perceived value of the property (Kam et al., 2021). Understanding the nuanced affordability thresholds within different income brackets and how economic trends impact these considerations is integral to comprehending the dynamics of purchase decisions (Hassan et al., 2021a).

House location emerges as another determinant in the decision-making process. The Klang Valley's varied neighbourhoods, each with its unique characteristics, offer a plethora of choices. Accessibility to essential services, proximity to workplaces, and the overall quality of the neighbourhood environment are factors that first-time homebuyers carefully weigh (Li Cheam et al., 2023). Research might delve into the preferences of different demographic groups, exploring how spatial considerations align with lifestyle aspirations and how the concept of spatial mismatch influences decisions.

Corporate image, encompassing the reputation and credibility of property developers and real estate firms, significantly influences the purchase decision (Rachmawati et al., 2019a). In a competitive market like the Klang Valley, understanding how the trust and confidence placed in these entities impact choices is paramount. The transparency of business practices, historical performance, and the effectiveness of marketing and communication strategies contribute to the overall corporate image, which, in turn, shapes the decision-making calculus of first-time homebuyers.

The specific attributes of a property, including design, size, features, age, type, view and furniture provision, collectively contribute to its attractiveness and influence the purchase decision. The evolving aesthetic preferences, lifestyle needs, and the desire for convenience among first-time homebuyers within the Klang Valley guide developers in tailoring their offerings. Recognizing the importance of these attributes and how they align with the diverse preferences of the target market is crucial for developers aiming to create homes that resonate with potential buyers.

Challenges inherent in the purchase decision-making process also warrant attention. Economic uncertainties, fluctuations in house prices, and the ever-changing dynamics of the real estate market introduce an element of risk that homebuyers must navigate (Sean & Hong, 2014b). Additionally, the decision-making process is further complicated by the need to juggle various considerations, such as affordability, location, and property attributes, leading to a delicate balance of trade-offs.

The purchase decision in the Klang Valley's real estate market is a multifaceted process shaped by the interplay of financial factor, location considerations, corporate image, and the specific attributes of a property. Navigating this complex landscape requires a deep understanding of the preferences, challenges, and aspirations of first-time homebuyers within the region. Developers, policymakers, and stakeholders can benefit from insights derived from an in-depth exploration of these factors, fostering a real estate market that not only meets the needs of its inhabitants but also contributes to the sustainable growth and vibrancy of the Klang Valley.

2.1.5 Independent Variables

2.1.5.1 Financial Factor

Financial factor embodies the monetary value ascribed to a residential property within the real estate market. It stands as the pivotal factor dictating the transactional worth between a seller's

offering and a buyer's valuation of the property (Ho et al., 2019). In the realm of real estate, house price encapsulates a spectrum of determinants that collectively shape its perceived value. This encompasses the property's physical attributes, including size, layout, condition, and amenities, intricately woven with the property's geographical location, such as its proximity to essential amenities, schools, transportation hubs, and the overall desirability of the neighbourhood. Moreover, house price hinges on the prevailing market trends, encompassing demand-supply dynamics, prevailing interest rates, broader economic conditions, and the contextual relevance of recent comparable sales within the area. Various valuation methods, such as comparative market analysis, appraisals, and income approaches, serve as tools to estimate a property's value, factoring in these multifaceted determinants. Ultimately, the house price crystallizes as the negotiated and agreed-upon amount between buyer and seller, reflective of their mutual assessments, market conditions, property evaluations, and terms formalized within a sales contract or agreement. This specific price underscores the culmination of a comprehensive evaluation of numerous factors that contribute to a property's worth within the dynamic landscape of the real estate market.

The intricate relationship between financial factor and the decision-making processes of first-time homebuyers stands as a critical domain within real estate economics. Building upon the foundational research of Haurin, Hendershott, and Wachter (1995), the dynamics of house prices in the Klang Valley merit a more extensive exploration to grasp the subtleties that govern the choices of this particular demographic (Haurin et al., 1995).

Within the context of the Klang Valley's diverse economic landscape, it becomes imperative to conduct a thorough investigation into the affordability thresholds across different income brackets. This multifaceted region, encompassing urban hubs, suburban neighborhoods, and varied economic zones, demands a nuanced understanding of how the perception of affordability varies among potential homebuyers. Moreover, discerning the impact of economic trends, such as inflation rates, employment patterns, and economic growth, on the perceived affordability of homes is essential for developing strategies that align with the region's economic dynamics.

Perceived value, a key facet in the decision-making process, invites a deeper examination within the context of the Klang Valley. The tangible and intangible aspects contributing to the perceived value of a property deserve focused attention. Beyond the standard metrics of square footage and amenities, the cultural significance attached to certain neighborhoods, architectural styles, or community attributes can significantly shape the perceived value (Chang & Dibb, 2013). Qualitative research methods, such as interviews or surveys, could be employed to capture the nuanced elements that underlie the subjective appraisal of value by first-time homebuyers.

Furthermore, the temporal dimension of financial factor necessitates a comprehensive exploration. Understanding how first-time homebuyers respond to market fluctuations, such as periods of rapid appreciation or economic downturns, adds a layer of complexity to the decision-making process (L. Abdullah et al., 2024b). Research in this area could unravel the adaptive strategies employed by homebuyers during varying market conditions, shedding light on whether market volatility influences decision timelines, risk perceptions, or preferences for certain types of properties.

An extended exploration of financial factor within the Klang Valley, encompassing affordability dynamics, perceived value considerations, responses to economic trends, and adaptability to market volatility, holds significance for stakeholders in the real estate sector (Ferlan et al., 2017). These insights can inform developers, policymakers, and financial institutions, enabling them to tailor their approaches and offerings to align with the nuanced and evolving nature of the housing market in this vibrant and diverse region. Ultimately, a comprehensive understanding of financial factor in the Klang Valley contributes not only to academic discourse but also to the development of strategies that resonate with the realities of first-time homebuyers in this unique real estate landscape.

2.1.5.2 Property Location

Property location refers to the geographical placement or positioning of a residential property within a particular area or neighbourhood. It signifies the specific site or address where a house is situated within a broader geographical context. The location of a house plays a pivotal role in determining its desirability, value, and suitability for potential buyers or residents (Dziauddin et al., 2015). It encompasses various aspects, including the neighbourhood's characteristics, proximity to amenities (such as schools, shopping centres, parks), accessibility to transportation networks, safety, environmental factors, and the overall ambiance of the area. A property's location is a critical consideration for individuals or families seeking a property that aligns with their lifestyle, preferences, convenience, and practical needs. In real estate, the adage "location, location, location" underscores the significance of a property's location as a primary factor influencing its market value and attractiveness to potential buyers or tenants (Kiel & Zabel, 2008).

The influence of property location on the decisions of first-time homebuyers is a complex and multifaceted aspect of residential real estate. Extending the understanding of this factor within the distinctive context of the Klang Valley involves delving into various dimensions that go beyond conventional analyses.

The Klang Valley, with its diverse neighborhoods ranging from bustling urban centers to serene suburban enclaves, demands a granular examination of how location-based factors impact the decision-making process of first-time homebuyers. Accessibility to essential services, proximity to workplaces, educational institutions, and healthcare facilities are crucial considerations. Investigating the nuances of commuting patterns within the region, including the modes of transportation commonly utilized and the influence of infrastructure development, can offer insights into the spatial dynamics that shape housing choices(Schiller, 2003).

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Spatial considerations are not limited to practical aspects alone but extend to the socio-cultural fabric of different neighborhoods within the Klang Valley. The unique character, community dynamics, and lifestyle offerings of each locale play a pivotal role in influencing preferences (Rymarzak & Siemińska, 2012). Research could explore the intangible aspects that contribute to the appeal of a particular location, such as cultural amenities, community events, and the overall quality of life.

Furthermore, the concept of spatial mismatch, initially introduced by Kain (1968), raises pertinent questions about the distribution of employment centers within the Klang Valley. Investigating how the spatial arrangement of job opportunities aligns with residential choices can uncover potential disparities that impact decision-making. Understanding whether there is a synchronization between housing availability and employment opportunities could influence urban planning policies and contribute to a more balanced and sustainable development of the region (Wang et al., 2022).

The temporal dimension of location dynamics is also noteworthy. Changes in the desirability of certain neighborhoods over time, influenced by factors like urban development initiatives or shifts in economic activities, warrant investigation. Longitudinal studies tracking the evolution of neighborhood preferences among first-time homebuyers can provide valuable insights into the adaptive nature of housing choices.

In conclusion, an extended exploration of property location within the Klang Valley involves a comprehensive analysis of accessibility, socio-cultural dynamics, spatial mismatch, and temporal shifts in desirability. This comprehensive approach contributes to a more holistic comprehension of how the distinctive attributes of various locations impact the decisions made by first-time homebuyers in this dynamic and diverse region. Such insights are invaluable for developers, policymakers, and urban planners seeking to create sustainable and livable communities within the Klang Valley.

2.1.5.3 Corporate Image

Corporate image embodies the collective perception, impression, and reputation that an organization cultivates among its stakeholders, encapsulating the holistic viewpoint individuals or groups hold about the company. It mirrors the culmination of the organization's actions, behaviours, products, services, communication strategies, and overall engagement within the market and society (Bozkurt, 2018). This multifaceted image is shaped by various key elements intricately woven into the company's identity. Firstly, the brand identity, encompassing visual cues, messaging, and core values, serves as a foundational pillar in shaping the external perception of the organization. Additionally, reputation, built on credibility, reliability, and ethical practices, further contributes to the company's perceived standing. Corporate culture, reflected in internal values and practices, often reverberates externally, influencing how the company is perceived (Jaafar et al., 2015). Moreover, customer experiences and interactions, coupled with the company's social responsibility initiatives, collectively influence the overarching corporate image. A robust corporate image is indispensable, fostering trust, attracting customers, retaining talent, and ensuring confidence among investors while bolstering the organization's competitive edge within the market and community. Ultimately, a favourable corporate image serves as a significant asset, influencing stakeholder perceptions and impacting the company's overall success and positioning within its industry (Adeniji et al., 2014).

The corporate image of property developers and real estate firms plays a pivotal role in shaping the decisions of first-time homebuyers, influencing trust, confidence, and overall satisfaction. In the context of the Klang Valley, a nuanced exploration of corporate image considerations is crucial, given the diverse array of real estate entities operating in the region (Abu Jarad et al., 2010).

The reputation and credibility of property developers within the Klang Valley form a cornerstone of corporate image considerations. Research could delve into the historical performance of developers, assessing factors such as project completion records, adherence to timelines, and overall customer satisfaction (Yap, Yong, et al., 2019). Understanding how these tangible aspects

contribute to the perceived reliability of developers is essential for first-time homebuyers who often rely on past performance as an indicator of future outcomes.

Transparency in business practices is another dimension of corporate image that merits detailed examination. Effective communication, disclosure of project details, and openness about any challenges or setbacks are integral components (Thøger Christensen, 2002). Research could investigate the communication strategies employed by real estate firms within the Klang Valley, exploring the impact of transparent communication on the perception of corporate image among potential homebuyers.

Marketing and promotional strategies also contribute significantly to corporate image. An analysis of the effectiveness of branding initiatives, advertising campaigns, and the portrayal of corporate values can provide insights into how property developers shape their public image (Amini, 2012). This exploration may involve assessing the resonance of marketing messages with the values and aspirations of first-time homebuyers in the Klang Valley.

In the event of negative publicity or controversies, the strategies employed by real estate entities to address and mitigate the impact on their corporate image are critical considerations. Research could examine case studies or incidents within the Klang Valley to understand how real estate firms navigate and recover from challenges that may affect their reputation.

Moreover, the role of corporate image in influencing decision-making during different stages of the homebuying process deserves attention. For instance, understanding whether a positive corporate image is more impactful during the initial consideration phase or when making the final purchasing decision can inform developers on when and how to emphasize their reputation (Yap, Tan, et al., 2019).

In summary, a comprehensive exploration of corporate image within the Klang Valley involves an analysis of historical performance, transparency, marketing strategies, crisis management, and the timing of image influence in the decision-making process. Such an in-depth investigation can provide valuable insights for real estate stakeholders, enabling them to cultivate and maintain a positive corporate image that resonates with the expectations and preferences of first-time homebuyers in this vibrant and competitive real estate market.

2.1.5.4 Property Attributes

Property attributes encompass the defining characteristics and distinct qualities of a real estate asset that collectively shape its appeal, perceived value, and market desirability. These attributes represent a diverse spectrum of features spanning the physical, locational, and qualitative aspects that distinguish one property from another within the real estate market (Renigier-Bilozor et al., 2017). Physically, these attributes encapsulate the tangible elements of a property, including its size, layout, architectural design, interior finishes, and overall aesthetic appeal. Equally pivotal is the property's location, encompassing its proximity to amenities, safety, accessibility, views, and the ambiance of the surrounding neighbourhood. Additionally, the condition and age of the property significantly influence its attributes, impacting its market value and attractiveness. Increasingly, environmental factors, such as landscaping, natural views, and sustainability measures, are becoming integral attributes sought by discerning buyers. Recognizing and effectively showcasing these property attributes are paramount for sellers and developers, as they heavily influence buyer preferences and decisions, directly impacting a property's marketability and successful positioning within the real estate market (Foryś & Gaca, 2020).

Understanding the multifaceted tapestry of property attributes influencing the decisions of first-time homebuyers within the dynamic and diverse context of the Klang Valley necessitates a comprehensive and intricate exploration across various dimensions that define housing preferences.

House design is an emblem of architectural flair and functionality, stands as a pivotal consideration. This encapsulates a myriad of elements, ranging from architectural styles, be it contemporary, traditional, sustainable, or innovative to layout functionality and aesthetic allure (S. Ajayi et al., 2021). To unravel the prevailing design trends and their resonance with the diverse lifestyle choices and aspirations of potential buyers, a detailed analysis encompassing cultural inclinations, lifestyle demands, and future-oriented design preferences is essential. This understanding enables developers to align their offerings with the evolving market expectations, creating homes that blend form with functionality.

Furthermore, house size, an elemental factor influencing spatial needs and financial considerations, bears significant weight in the decision-making process. Exploring nuanced size preferences across diverse demographics and socioeconomic strata within the Klang Valley landscape unveils critical insights. Understanding the trade-offs between space and affordability, discerning the optimal balance that resonates with varying buyer segments, and dissecting the impact of size on lifestyle choices are fundamental. Such in-depth analysis empowers developers to craft properties that cater precisely to the nuanced needs of potential buyers, aligning with their aspirations while being mindful of financial constraints.

Exterior features serve as the welcoming gateway to a property, significantly influencing curb appeal and overall attractiveness. Delving into the array of outdoor amenities, landscape designs, and facade aesthetics that captivate the attention and preferences of first-time homebuyers is imperative. An exploration into the features that evoke emotional connections, enhance livability, and complement the region's lifestyle aspirations assists developers in sculpting properties that seamlessly integrate with the local ethos and expectations, thereby enhancing their market desirability.

The age of property echoes narratives of historical charm, perceived quality, and maintenance considerations. Unpacking the preferences concerning newer versus older properties within the dynamic landscape of the Klang Valley is pivotal. This involves scrutinizing factors driving

preferences, including architectural heritage, modern conveniences, and perceptions of long-term value (Gdakowicz & Putek-Szeląg, 2020). Insights garnered pave the way for strategic refurbishments, pricing considerations, and preservation efforts that align with the preferences and aspirations of discerning homebuyers.

Moreover, property types, ranging from high-rise apartments to sprawling detached houses, cater to diverse lifestyle preferences and housing needs. Exploring the nuanced preferences for specific property types across various demographics, geographical locales, and evolving community dynamics within the Klang Valley offers invaluable insights. Understanding the amenities, social dynamics, and lifestyle associations embedded within each property type empowers developers to craft offerings that harmonize with the varied preferences and aspirations of potential buyers.

Besides that, views from a property, whether panoramic cityscapes, serene green vistas, or captivating waterfront scenes, hold sway over buyer preferences and property valuation. Investigating the significance of views in shaping decisions and discerning whether certain vistas command premium prices or heightened desirability aids in unraveling the emotional and aspirational elements that elevate a property's allure (Barańska, 2019). Developers armed with such insights can strategically leverage and emphasize these intrinsic features, thereby enhancing the market appeal and value proposition of their offerings.

Finally, the inclusion of furnished provisions significantly influences convenience and perceived value. Understanding the discerning preferences between turnkey solutions and personalized customization among first-time homebuyers is paramount. An exploration into the level of furnishings, be it fully furnished, semi-furnished, or unfurnished and the type or quality of provisions that resonate with the varying buyer segments allows developers to tailor offerings that align seamlessly with the lifestyle preferences and convenience requirements of potential buyers.

In essence, a comprehensive and nuanced exploration of property attributes, encompassing house design, size, exterior features, property age, types, views, and furnishing provisions within the multifaceted landscape of the Klang Valley is indispensable. Such a profound understanding not only informs developers about prevailing market dynamics but also empowers them to meticulously craft offerings that resonate harmoniously with the diverse and evolving preferences, lifestyle aspirations, and cultural nuances of first-time homebuyers in this thriving real estate landscape (Hassan et al., 2021b).

2.2 Conceptual Framework
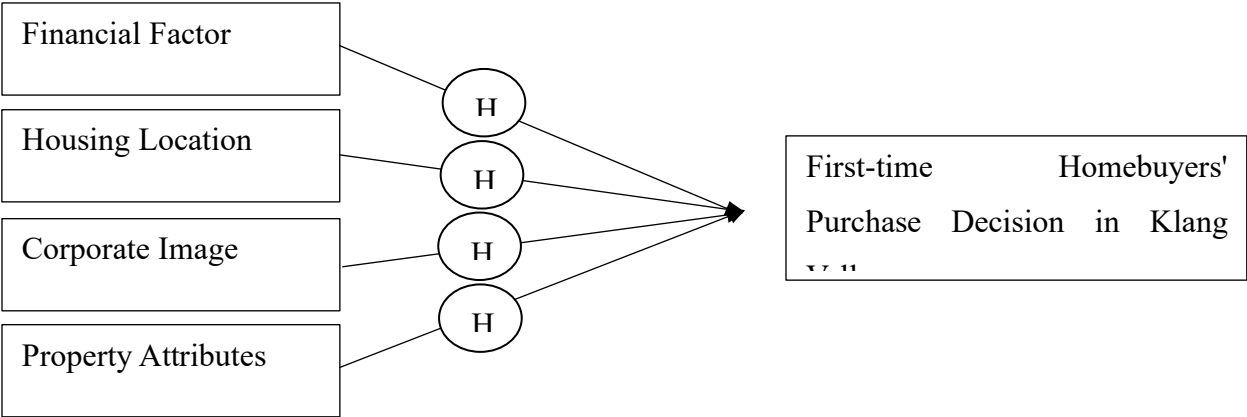
(Source: Developed for this research)

2.3 Hypothesis Development

2.3.1 Financial Factor

H11: There is a positive relationship between financial factor (FF) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

The assertion that there exists a positive relationship between financial factor (FF) and the first-time homebuyers purchase decision in the residential property market of the Klang Valley suggests that as housing prices increase, there is a corresponding increase in the likelihood of individuals making the decision to purchase their first home. This hypothesis aligns with conventional economic expectations, where higher housing prices often indicate a strong demand for properties, driven by factors such as economic growth, population influx, or a scarcity of available housing units.

In the context of the Klang Valley, a region characterized by diverse economic zones and varying degrees of urban development, this relationship could be influenced by multiple factors (M. I. Abdullah et al., 2020). First, the positive relationship may be indicative of a thriving real estate market in the Klang Valley, where rising housing prices are perceived as a sign of economic prosperity and a competitive housing market. Second, it might reflect the aspirational nature of homeownership, with individuals being more inclined to enter the housing market when property values are perceived as appreciating over time.

However, it's essential to acknowledge potential nuances in this relationship. Affordability constraints may counterbalance the positive association, as higher housing prices could pose challenges for first-time homebuyers with limited financial resources (Nordin & Rahim, 2023). Additionally, individual preferences, market dynamics, and external economic factors may introduce variations in the strength and direction of this relationship.

Empirical research involving data analysis, statistical modeling, and potentially surveys or interviews could yield a more comprehensive understanding of the intricate relationship between financial factors and the purchase decisions of first-time homebuyers in the Klang Valley. Analysing market trends, buyer behaviours and economic indicators can contribute valuable

insights that go beyond a broad hypothesis, offering a nuanced perspective on the dynamics at play in this dynamic real estate market.

2.3.2 Property Location

H21: There is a positive relationship between property location (PL) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

The proposition that a positive relationship exists between property location (PL) and the first-time homebuyers purchase decision in the residential property market of the Klang Valley suggests that, as the desirability or attractiveness of a property location increases, there is a corresponding increase in the likelihood of individuals making the decision to purchase their first home. This hypothesis aligns with established principles in real estate, where location is often considered a critical factor influencing property values and buyer preferences.

In the context of the Klang Valley, which encompasses a diverse range of neighbourhoods, urban centres and suburban areas, the positive relationship between property location and the first-time homebuyers purchase decision may be influenced by various factors. Firstly, accessibility to essential amenities, proximity to workplaces, educational institutions, and transportation hubs could contribute to the desirability of certain locations, impacting the decision-making process positively (Salleh et al., 2015). Additionally, the quality of the local environment, including safety, aesthetics, and community facilities, may enhance the attractiveness of a property location.

Furthermore, the positive relationship may be reflective of broader urban development trends within the Klang Valley. If certain areas experience growth and infrastructure improvements, it can make those locations more appealing to prospective homebuyers, especially those making their first foray into homeownership (Mang et al., 2020b).

However, it is crucial to consider potential variations and complexities within this relationship. Factors such as affordability, personal preferences, and lifestyle considerations could interact with property location, influencing the decision-making process. Affordability, in particular, may pose challenges if highly desirable locations come with higher housing prices, potentially impacting the feasibility of a first home purchase.

To substantiate this hypothesis, empirical research employing data analysis, geographical mapping, and possibly surveys or interviews with first-time homebuyers in the Klang Valley would offer a more nuanced understanding of the relationship between property location and the purchase decisions of first-time homebuyers. Analysing the specific attributes that make certain locations appealing and understanding how these factors align with the preferences of first-time homebuyers will contribute valuable insights to the dynamic real estate landscape in the Klang Valley.

2.3.3 Corporate Image

H31: There is a positive relationship between corporate image (CI) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

The assertion that there exists a positive relationship between corporate image (CI) and the first-time homebuyers purchase decision in the residential property market of the Klang Valley implies that as the perceived reputation and credibility of property developers or real estate firms improve, there is a corresponding increase in the likelihood of individuals making the decision to purchase their first home. This hypothesis aligns with established principles in marketing and consumer behavior, where a positive corporate image is often associated with increased trust, confidence, and overall satisfaction.

In the context of the Klang Valley, where various property developers operate, a positive corporate image may contribute significantly to the decision-making process of first-time homebuyers. Factors contributing to a positive corporate image could include a developer's track record of successful projects, transparent business practices, effective communication, and a commitment to customer satisfaction (Rachmawati et al., 2019b). A reputable corporate image may be perceived as a signal of reliability and quality, influencing the attractiveness of a developer's properties to potential buyers.

Moreover, a positive corporate image could play a role in mitigating uncertainties and risks associated with the homebuying process. In a competitive real estate market, a developer with a favourable corporate image may be seen as a safer and more trustworthy choice, particularly for individuals entering the housing market for the first time (Khoo et al., 2020).

However, it is essential to acknowledge potential nuances in this relationship. The impact of corporate image may vary depending on individual preferences, market conditions, and the specific attributes of each developer. Additionally, other factors such as affordability, location, and property attributes may also influence the first-time homebuyers purchase decision.

To validate this hypothesis, empirical research involving surveys, interviews, or analysis of customer reviews could provide insights into how first-time homebuyers in the Klang Valley perceive the corporate image of different developers and how this perception influences their decision-making. Examining the specific elements of corporate image that resonate with buyers and understanding the role of reputation in the competitive real estate market can contribute to a more comprehensive understanding of this relationship.

2.3.4 Property Attributes

H41: There is a positive relationship between property attributes (PA) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

The assertion that there exists a positive relationship between property attributes (PA) and the first-time homebuyers purchase decision in the residential property market of the Klang Valley suggests that as the quality, features, and characteristics of a property improve, there is a corresponding increase in the likelihood of individuals making the decision to purchase their first home. This hypothesis aligns with fundamental principles in real estate, where the attractiveness and functionality of a property often play a crucial role in influencing buyer preferences.

In the context of the Klang Valley, which features diverse neighbourhoods and housing options, property attributes encompass a broad range of factors including design, size, features, age, type, view and even furniture provision. The positive relationship posits that first-time homebuyers in the Klang Valley may prioritize properties with desirable attributes such as modern design, optimal size, innovative features and aesthetic view.

The design of the property could influence the aesthetic appeal and functionality, while the size may cater to the specific needs and lifestyle of the buyer. Exterior features such as material used, texture and structure may enhance the perceived value of a property. Additionally, house view that is surrounded by beautiful scenery could contribute positively to the overall attractiveness of a property (Cheong, 2021).

However, it's important to acknowledge that the impact of property attributes on the first-time homebuyers purchase decision may be subject to individual preferences, budget constraints, and cultural influences. Affordability, in particular, may play a significant role, as buyers may need to balance their preferences for certain attributes with their financial capacity.

To substantiate this hypothesis, empirical research involving detailed property analyses, buyer surveys, or interviews could provide valuable insights into the specific property attributes that influence the decision-making process for first-time homebuyers in the Klang Valley. Understanding which attributes are particularly valued and how they align with the expectations and priorities of buyers in this specific market will contribute to a more nuanced understanding of the dynamics at play in the region's real estate market.

2.4 Conclusion

In conclusion, the literature review underscores the complexity of factors influencing the decision-making process of first-time homebuyers in the residential property market. Financial factor, property location, corporate image, and property attributes emerge as crucial determinants, with existing research providing valuable insights into their individual and interactive effects. However, given the unique context of the Klang Valley, further exploration is warranted to understand how these factors specifically shape the choices of first-time homebuyers in this dynamic region.

CHAPTER 3: METHODOLOGY

3.0 Introduction

In this chapter, a comprehensive explanation of the entire research study is provided, covering both the research design and the methodology utilized for data collection. The focus lies on delineating the sampling design and operational definitions of constructs utilized in the study. Furthermore, a great deal of focus is placed on the measurement scales that are used as well as the data analysis techniques that are applied in order to address the issue statement and hypotheses that were developed in the previous chapter.

3.1 Research Design

The research design employed in this study is quantitative in nature, aiming to quantify data and draw conclusions to identify the factors influencing first-time homebuyer decisions to purchase residential properties in the Klang Valley. Quantitative research is characterized by its logical and data-driven approach, providing numerical insights into people's thoughts and behaviours from a statistical perspective. This method permits the gathering of extensive datasets that are readily structured and managed for analysis. Specifically, a descriptive research design has been chosen for this study, deemed most appropriate for its objectives. Descriptive research aims to "describe" phenomena, current situations, or characteristics of groups, organizations, or individuals. Its objective is to provide a comprehensive understanding of market potential, acceptance of new business concepts, or the demographics and attitudes of customers. The efficacy of descriptive research design in characterising particular relevant groups, such customers and market locations, serves as justification for its selection. It makes it possible for the study to answer who, what, where, when, and how questions about a specific problem or circumstance. Since it offers crucial insights into the factors influencing buyers' decisions to purchase residential properties in the Klang Valley, such data is very valuable in this study.

3.2 Data Collection Methods

This research employs two primary methods for data collection: primary data and secondary data. These approaches are utilized to facilitate the conduct of the study.

3.2.1 Primary Data

Primary data, essential for original research, is collected firsthand by researchers and remains uninterpreted. This method involves direct engagement with subjects through surveys, interviews, or observations, fostering accurate insights. In contrast, secondary data is pre-existing information gathered from sources such as books or articles. While primary data is more reliable due to its direct nature and controlled questioning, secondary data offers breadth and depth of information. For this research, survey questionnaires were chosen as the primary data collection method, facilitating broad data gathering from first-time homebuyers in the Klang Valley. Utilizing online platforms like Google Docs ensured widespread accessibility and efficient data acquisition, with 171 questionnaires distributed.

3.2.2 Secondary Data

Information that has already been gathered for reasons other than the current study is referred to as secondary data. This data is often available in written or electronic formats and has been gathered by external parties. It includes information that was collected for different purposes and at different times in the past (V. O. Ajayi, 2017). For this study, multiple sources of secondary data have been leveraged, such as Google Scholar, Emerald, and ScienceDirect. These platforms offer access to a wide range of literature reviews, journals, publications, and other pertinent materials. To uphold the credibility and reliability of the research outcomes, reputable journals and established sources of information are utilized. Employing secondary research provides several benefits, including cost-effectiveness and time efficiency (Showkat & Parveen, 2017).

Additionally, secondary data analysis typically proves to be more cost-effective compared to conducting primary research, as it involves utilizing data that has already been collected. Employing secondary data for market analysis offers various advantages, including efficiency in terms of time and cost savings (Curtis, 2008). By leveraging existing data sources, researchers can access a wealth of information without the need to conduct costly and time-consuming data collection processes.

3.3 Sampling Design

The sample size denotes the total number of respondents or subjects participating in the research study. In this investigation, a total of 171 questionnaires were disseminated to individuals and households in the Klang Valley area through an online platform using Google Forms. An excessively large or small sample size may not be appropriate for generating reliable results (Memon et al., 2020). Therefore, the sample size of 171 respondents was selected, which is medium in accordance with established research principles. This sample size is deemed sufficient to achieve the research objectives while avoiding the potential pitfalls associated with overly large or small samples.

3.3.1 Target Population

The target population for this study comprises potential first-time homebuyers interested in residential properties. The decision to concentrate on individuals and households in the Klang Valley region stems from their status as current or prospective residents, with their purchase decisions heavily influencing the factors behind acquiring residential properties in that locality. To collect data from this demographic, a questionnaire was disseminated through an online Google Form. Upon completion of all 171 questionnaires by the respondents, the data collection phase concluded.

3.3.2 Sampling Frame and Sampling Location

A sampling frame refers to the list of elements from which a sample may be collected (Taherdoost, 2018). However, in the present research, the concept of a sampling frame is not applicable due to the utilization of non-probability sampling methods. The sampling location is specifically focused on the Klang Valley region. This choice is made primarily for logistical reasons, as distributing survey questionnaires to households and the public in Klang Valley is more feasible and efficient compared to targeting other areas. Additionally, the convenience factor plays a significant role, as residents of Klang Valley are easily accessible and can assist in distributing questionnaires to their households, families, and friends.

3.3.3 Sampling Elements

In terms of the sampling components, the target respondents include those who are over 40 years old and older, as well as households and members of the public who are under 20 years old. Because the respondents are chosen at random, there is no bias towards any specific age or gender, which preserves the objectivity of the study. The sampling elements of interest in this study pertain to various demographic factors, including gender, age, ethnicity, marital status, number of household members, educational background, and monthly income.

3.3.4 Sampling Technique

The process of choosing a sample from a population is referred to as sampling technique, and it can be broadly divided into two categories: probability sampling and non-probability sampling. Because there is no sampling frame in this study, non-probability sampling is used, meaning that different elements have different chances of being included in the sample. Samples used for non-probability sampling are picked on the basis of convenience and personal opinion. Two distinct non-probability sampling techniques are used in this study. Convenience sampling is the process

of gathering samples according to the researcher's convenience, which frequently makes it possible to quickly gather a sizable number of respondents. Given the accessibility of the public and households in the Klang Valley region online, sending questionnaires via the internet provides a convenient means to approach a large number of potential respondents. Convenience sampling is chosen for its cost-efficiency and time-saving benefits. Furthermore, snowball sampling is employed in this research, where initial respondents are requested to identify and refer additional respondents. In this case, students are requested to distribute questionnaires to households, including family and friends, who may also be potential respondents. This approach facilitates the expansion of the sample size through referrals from existing participants, aiding in the collection of diverse perspectives on the factors influencing first-time homebuyers' purchase decisions in the Klang Valley.

3.3.5 Sample Size

The size of the sample, which indicates the total number of respondents or targets included in the research, is a crucial factor influencing the accuracy of conclusions drawn about the studied population. In this particular study, 171 sets of questionnaires were disseminated to members of the public and households residing in the Klang Valley region.

A self-administered survey questionnaire was developed specifically for this research. The questionnaire items were adapted from previous studies by various authors, with minor adjustments made to suit the local context. The survey questionnaire comprises two sections which are Section A and Section B.

Demographic data, such as gender, age, ethnicity, marital status, number of household members, educational background, and monthly income, are requested of respondents in Section A.

In Section B, the questionnaire examines both dependent and independent variables. The dependent variable is the purchase decision, while the independent variables include Financial Factor (FF), Property Location (PL), Corporate Image (CI), and Property Attributes (PA). Respondents are required to evaluate all variables using a 7-point Likert Scale, ranging from 1 (indicating "strongly disagree") to 7 (indicating "strongly agree"). Higher scores on the scale indicate higher levels of the measured construct.

All questionnaires were collected immediately after completion, with respondents briefed about the purpose and objectives of the research. They were assured that all information provided would be kept confidential.

3.4 Research Instrument

In this research, questionnaires serve as the primary method of data collection, allowing respondents to provide insights into the factors influencing first-time homebuyers' purchase decisions in the Klang Valley region. More precisely, a self-administered questionnaire method is utilized, where respondents undertake the task of reading and responding to the questionnaire independently. The questionnaire consists of a predetermined set of questions presented in a specific order. Through this structured approach, data is systematically collected from respondents to address the research objectives and hypotheses. This method allows for consistency in data collection and enables researchers to gather information efficiently from a large number of respondents.

3.4.1 Design of the Questionnaire

In this study, the questionnaire is designed in the English language to facilitate effective communication with the respondents. Closed-ended questions are employed to streamline response processes and save respondents' time. The questionnaire layout comprises a cover page

introducing the research objectives. It is then divided into two sections: Section A focuses on gathering demographic information such as gender, age, ethnicity, marital status, household size, education level, and monthly income. This information aids in profiling the respondents and understanding their backgrounds. Section B delves into the construct measurement, addressing the dependent variable (Purchase Decision) and four independent variables (Financial Factor, Property Location, Corporate Image, and Property Attributes). This section aims to explore the relationships between these variables. To ensure data validity and reliability, respondents are asked for their consent to participate, promoting engagement and accuracy in their responses.

3.4.2 Focus Group

Before conducting a larger study, researchers frequently utilize focus groups to assess their research methods. These focus groups involve assembling a representative sample of the intended respondents from the population to gauge their reactions and understanding of the survey questions (Nassar-McMillan & Dianne Borders, 2015). This ensures that the questionnaire is effective in eliciting accurate and reliable data. In this particular study, 10 questionnaires were distributed to respondents from the real estate field for the focus group evaluation. Upon collecting and analysing all questionnaire responses, the results indicate that all questions in the questionnaire are relevant and address key aspects of the study. This suggests that the data obtained from the questionnaire is trustworthy and reliable. These findings indicate that proceeding with a broader examination involving a wider range of respondents throughout the study is feasible. The evaluation conducted through focus groups has offered valuable insights into the effectiveness of the questionnaire and has validated its suitability for achieving the research objectives.

3.4.3 G-power Calculation
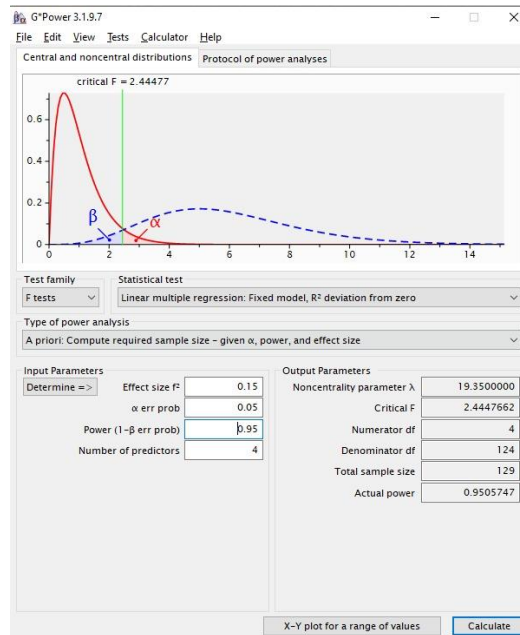
Figure 3. 1: G-power Calculation

(Source: Developed for the research)

From the calculation above, it is shown that at least sample size of 129 respondents is required for the research data to be properly analysed. Thus, additional of 42 respondents are added totalling up to 171 respondents are used in this research to improve the overall statistic.

3.5 Construct Measurement

3.5.1 Construct Measurement

Measurement indeed serves as a fundamental aspect of scientific inquiry, entailing the systematic and replicable process of quantifying and categorizing objects based on defined dimensions (Krause, 2012). The scale of measurements encompasses four levels: nominal, ordinal, interval

ratio, and scales, each used to numerically measure different aspects of the research variables. When only two categories are provided, nominal scales—also referred to as categorical or dichotomous scales—are widely employed to characterise natural categories like gender (male or female). Nominal scale questions are used in Section A of the questionnaire to gather data on characteristics including gender, ethnicity, and marital status. On the other hand, data on an ordinal scale is ranked or arranged from highest to lowest based on the values presented (Kemp & Grace, 2021). The monthly gross income of the respondents is categorised as an ordinal scale question in this study. Ordered objects with equal intervals but without a genuine zero value are indicated by an interval scale. In Section B of the questionnaire, interval scale is employed to gauge respondents' perceptions regarding the dependent variable, Purchase Decision (PD), and the independent variables: Financial Factor (FF), Property Location (PL), Corporate Image (CI), and Property Attributes (PA). A 7-point Likert scale is employed to identify the degree of satisfaction, ranging from "Strongly Disagree" (1) to "Strongly Agree" (7), as illustrated in Table 3.1.

Strongly Disagree	Disagree	Slightly Disagree	Neutral	Slightly Agree	Agree	Strongly Agree
1	2	3	4	5	6	7

Table 3. 1: (7 – point Likert Scale of Measurement)

(Source: Developed for the research)

3.5.2 Operational definition

Table 3.2 presents a compilation of questions categorized under four distinct independent variables: financial factor, property location, corporate image, and property attributes, alongside one dependent variable: purchase decision.

Variables	List of Questions	Source
Purchase Decision	Q1. I plan to purchase a property in the future Q2. I expect to purchase a property in the future Q3. I want to purchase a property in the future	Using the Theory of Planned Behaviour to predict intentions to Purchase Sustainable Housing (Judge et al, 2019) (Likert scale 7) Adapted
Financial Factor	Q1. Price of property will affect my decision on purchase a residential property Q2. Affordability will affect my decision on purchase a residential property Q3. Ease to take a loan from banks will affect my decision	Purchase Decision of Property Buyers: The Housing Quality, Financial Capabilities, and Government Policies Studies (Kam et al, 2021) (Likert scale 5) Adapted

	on purchase a residential property	
	Q4. Time taken to pay back the loan will affect my decision on purchase a residential property	
	Q5. Interest rates of loans will affect my decision on purchase a residential property	
Property Location	Q1. Proximity to commercial area has an impact to me when buying a residential property	The Impact Of Buyers' Demography On Property Purchasing (Rohayu et al, 2012)
	Q2. Proximity to facilities and infrastructure has an impact to me when buying a residential property	(Likert scale not mentioned) Adapted
	Q3. Proximity to education area has an impact to me when buying a residential property	

	Q4. Proximity to work place has an impact to me when buying a residential property	
	Q5. Environment quality has an impact to me when buying a residential property	
	Q6. Security (e.g. Gated and Guarded) has an impact to me when buying a residential property	
	Q7. Traffic congestion has an impact to me when buying a residential property	
Corporate Image	Q1. I will choose the property to buy based on the developer brand. Q2. Choosing a property developer brand that I am familiar with makes me feel very reliable.	Factors Influencing the Purchase Decision of Bangkok Building Property in the Context of New Normal Life Situation (Zhang et al, 2022) (Likert scale 5)

	Q3. I would compare a number of developers to make a final property purchase decision.	Adopted
	Q4. I believe that higher reputation developers are better equipped to guarantee the quality of service.	
Property Attributes	Q1. Property type (e.g. double storey, semi D, condominium, apartment) has an impact to me when buying a residential property	The Impact Of Buyers' Demography On Property Purchasing (Rohayu et al, 2012)
	Q2. Property finishing (e.g. Air-Cond, kitchen cabinet) has an impact to me when buying a residential property	(Likert scale not mentioned) Adopted
	Q3. Property design (e.g. façade) has an impact to me when buying a residential property	

	Q4. The age of the property (e.g. new house, sub-sales) has an impact to me when buying a residential property	
	Q5. Property title (e.g. freehold, leasehold) has an impact to me when buying a residential property	

Table 3. 2: Operational Definitions

(Source: Developed for the research)

3.6 Data Processing

Data processing encompasses a series of interconnected operations conducted with the aim of summarizing and organizing collected data to address the research questions posed. Before proceeding to the next step, the sample underwent thorough checks to ensure no missing data. Data processing involves several key tasks.

3.6.1 Data Checking

Data checking plays a vital role in the data processing phase, serving as a critical step to verify the accuracy of the data. By conducting thorough data checks, errors can be minimized to ensure high accuracy in the collected data. Given that the process of entering data into statistical software such as the Statistical Package for Social Sciences (SPSS) and Smart PLS can be lengthy and prone to errors, it is advisable to have a second person or researcher review the entered data to mitigate

potential errors. This supplementary validation process serves to bolster the reliability and credibility of the data utilized for analysis.

3.6.2 Data Editing

Following data checking, the subsequent stage in the process is data editing, aimed at identifying and rectifying any omissions, ambiguities, or errors present in the responses. Typically conducted by researchers, this task is crucial for maintaining the quality and precision of the collected data. Common challenges encountered during data editing encompass interviewer mistakes, instances of respondents' lack of cooperation, and responses from ineligible participants. By promptly addressing these issues, researchers can bolster the reliability and validity of the data intended for further analysis.

3.6.3 Data Coding

Once data editing is complete, the next step is data coding, which involves assigning numerical codes to the responses obtained from closed-ended questions. This process is necessary because the data collected may not be in a format suitable for analysis and may require transformation into a structured format for entry into statistical software such as SPSS and Smart PLS. Coding open-ended questions can be more challenging compared to closed-ended questions (Baburajan et al., 2021). This difficulty arises from the extensive range of possible responses generated by open-ended questions, making it more complex to assign numerical codes to these responses.

3.6.4 Data Transcribing

The data transcription phase involves transferring the previously coded data into software applications like SPSS and Smart PLS to facilitate further analysis. This step enables researchers to efficiently process and examine the data obtained from the distributed questionnaires. By

inputting the coded data into these software platforms, researchers can perform various statistical analyses and generate meaningful insights to address the research objectives.

3.6.5 Data Cleaning

Data cleaning is an essential process that aims to identify and correct errors present in the collected data to improve its quality (Van Den Broeck et al., 2005). These errors may stem from inaccuracies, incompleteness, or omissions within the data. The data cleaning process involves conducting various checks, such as format checks, completeness checks, omission checks, and overall assessment of the data. By meticulously reviewing and addressing any identified errors, researchers can ensure the reliability and validity of the data for subsequent analysis and interpretation.

3.7 Data Analysis

Data analysis is a critical process for extracting valuable insights and essential information from collected data to support decision-making. Prior to analysis, researchers commonly use software such as the Statistical Package for the Social Sciences (SPSS) and Smart PLS to efficiently handle and process the data. These software tools are widely recognized and utilized in research for their robust statistical-analysis capabilities and effective data-management systems. By employing SPSS and Smart PLS, researchers can generate comprehensive analyses, including tables and graphs, to interpret and visualize the data effectively.

3.7.1 Descriptive Analysis

The first stage of data analysis is called descriptive analysis, which involves converting unprocessed data into a comprehensible and informative format. The first step in this procedure is to compile the demographic data of the respondents—such as their gender, age, ethnicity, income,

and level of education—that was gathered through personal interviews, survey questionnaires, and observation. Descriptive statistics like frequency and percentage are frequently used to display information for nominal and ordinal data. Additionally, measures of central tendency such as mean, median, and mode, along with measures of dispersion like standard deviation, provide insights into the spread of responses. Among these, mean and standard deviation are particularly valuable for researchers in interpreting data effectively.

3.7.2 Scale Measurement

The degree to which variables are evaluated in a study, defining the type of data gathered, is indicated by the scale of measurements. Several scale measurements are used in the survey questionnaire, including ordinal scales, nominal scales, and a 7-point Likert rating system. Within Section A of the questionnaire, nominal scales and ordinal scales are employed to elicit respondents' personal details, including gender, ethnicity, income level, and marital status. These scales provide categorical or ranked data, allowing for classification and comparison of different groups or levels. In contrast, Section B of the questionnaire employs a seven-point Likert scale, where respondents are asked to rate their opinions or attitudes on a given topic. This scale assigns a numerical score to each opinion, ranging from one extreme to the other, allowing for the measurement of the intensity or strength of the respondent's viewpoint.

3.7.2.1 Reliability Test

Reliability analysis is vital, especially when independent variables are employed to forecast outcomes. It evaluates the degree to which a measure is devoid of error, thus producing dependable and consistent outcomes. Administering reliability tests is critical for pinpointing and rectifying errors in the questionnaire, thus amplifying the consistency and precision of the data. Below is the table outlining the rule of thumb concerning the size of Cronbach's Alpha Coefficient.

Alpha Coefficient Range	Strength of Association
< 0.60	Poor
0.60 to < 0.70	Moderate
0.70 to < 0.80	Good
0.80 to < 0.90	Very Good
< 0.90	Excellent

Table 3. 3: Rules of Thumb about Cronbach's Alpha Coefficient Size

Source: (Hair, Money, Samouel and Babin, 2003). Essential of Business Research Method.

The Cronbach's Alpha Reliability Coefficient typically falls within the range of 0 to 1. A coefficient value surpassing 0.7 signifies good reliability, indicating that the measure yields consistent and dependable results. Conversely, if the alpha descends below 0.6, it indicates poor reliability, suggesting inconsistency in the outcomes. As a general guideline, the reliability coefficient enhances as Cronbach's alpha approaches 1.0, denoting greater consistency and reliability in the questionnaire-derived data.

3.7.3 Internal Consistency Reliability

Composite reliability and Cronbach's alpha were used to evaluate and validate the indicators' dependability, which evaluate the internal consistency of the measures. A Cronbach's alpha value of at least 0.7 is typically considered necessary for reliability. In general, a higher Cronbach's alpha signifies greater dependability in the measurements (J. F. Hair et al., 2020).

3.7.4 Convergent Validity

Convergent validity is a critical method for assessing the shared variance among converged constructs and interpreting it effectively. It involves evaluating the outer loadings of indicators and the average variance extracted (AVE). Ideally, indicators should have outer loadings of 0.70 or

higher to establish convergent validity. Additionally, the AVE should have a minimum value of 0.50 to ensure adequate convergent validity (J. F. Hair et al., 2019).

3.7.5 Discriminant Validity

Discriminant validity assesses the extent to which a concept differs from other constructs in an experiment. There are three methods commonly used to evaluate discriminant validity: the Fornell and Larcker criterion, cross-loading of indicators, and heterotrait-monotrait (HTMT) ratio (Ab Hamid et al., 2017).

Firstly, the Fornell-Larcker criteria are employed to establish discriminant validity. This method involves utilizing the square root of the average variance extracted (AVE) for each latent variable (Mikhalkin et al., 2017). The square root of the AVE should exceed the correlation values between the latent variables to confirm discriminant validity.

The second method involves examining the cross-loadings of the indicators. This approach is typically more lenient (Sarstedt et al., 2021). To demonstrate discriminant validity, it is necessary for the loadings of indicators on their intended constructs to be higher than their loadings on other constructs.

Lastly, the heterotrait-monotrait ratio (HTMT) method is utilized for assessing discriminant validity. The HTMT ratio offers higher sensitivity and specificity rates (Cheung et al., 2023). If the HTMT ratio exceeds 1, the discriminant validity test is considered inadequate. Hence, to establish discriminant validity, the HTMT ratio should be less than 1.

3.7.6 Inferential Analysis

3.7.6.1 Pearson Correlation

Analysis of Coefficients The Pearson's correlation coefficient (r), which expresses the degree of association between the two variables, is a measure of the correlation between the dependent variable (Y) and the independent variable (X) in a correlation analysis. A perfect negative relationship is represented by a coefficient of -1, a perfect positive relationship by a coefficient of +1, and no linear relationship by a value of 0. The linear association is generally stronger the closer the result is to -1 or +1. Furthermore, the association between the dependent variable (purchasing decision) and the independent factors (financial factor, property location, corporate image, and property attributes) is analysed in this study using the Pearson association Coefficient. When the correlation coefficient (r) is positive, it indicates a direct relationship between the factors influencing first-time homebuyers' purchase decisions in Klang Valley. Conversely, if r is negative, it suggests an inverse relationship between the variables. Additionally, the magnitude of the correlation coefficient reflects the strength of the linear relationship between the dependent variable (Y) and the independent variable (X). A larger value of r signifies a stronger association between the variables.

3.7.6.2 Partially Least Square (PLS)

Partial Least Squares (PLS), a member of the family of variance-based structural equation models (SEM), are commonly used in inference analysis. Path coefficients should preferably be greater than 0.1 when using PLS to construct predictive models (Sarstedt et al., 2014). Furthermore, the T-statistics need to be higher than 1.96 in order to support the path coefficient. Additionally, in order to mitigate multicollinearity issues, it is recommended to verify that the Variance Inflation Factor (VIF) stays below 5.0. Furthermore, the R-squared coefficient evaluates the latent variables' ability to predict outcomes and acts as a predictor of predictive accuracy. For latent variables, R2

values of 0.75, 0.50, and 0.25 signify significant, moderate, and negligible prediction accuracy, correspondingly.

3.8 Conclusion

Finally, Chapter 3 offered a thorough summary of the research techniques used in this investigation. It included specifics about the sample plan, research instrument, construct measurement, data processing, data analysis, and research design. A total of 171 survey questionnaires were sent out to participants, and both quantitative and descriptive research techniques were used to gather data on both the qualitative and quantitative levels. Primary data was gathered through the questionnaire, while secondary data was obtained through a literature review from various sources. The research instrument, the questionnaire, was described in detail along with its purpose. Construct measurements were explained, covering scale measurement, origin of constructs, and conceptualization of constructs. Moving forward, Chapter 4 will provide an in-depth analysis and interpretation of the results of the statistical analysis, focusing on the outcomes of the hypotheses.

CHAPTER 4: DATA ANALYSIS

4.0 Introduction

The results of the analysis of the 171 survey questionnaires that were sent are covered in detail in this chapter. Statistical Package for Social Science (SPSS) Version 23.0 and Smart PLS 4 were employed to analyse the data collected.

4.1 Descriptive Analysis

4.1.1 Respondent's Demographic Profile

Section A of the survey questionnaire encompassed demographic information, consisting of seven questions aimed at gathering details about the respondents' gender, age, ethnicity, marital status, number of household members, educational background, and monthly income.

4.1.1.1 Gender

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	75	43.9	43.9	43.9
	Male	96	56.1	56.1	100.0
	Total	171	100.0	100.0	

Table 4. 1: Respondent's Gender

(Source: Developed for the research)

61
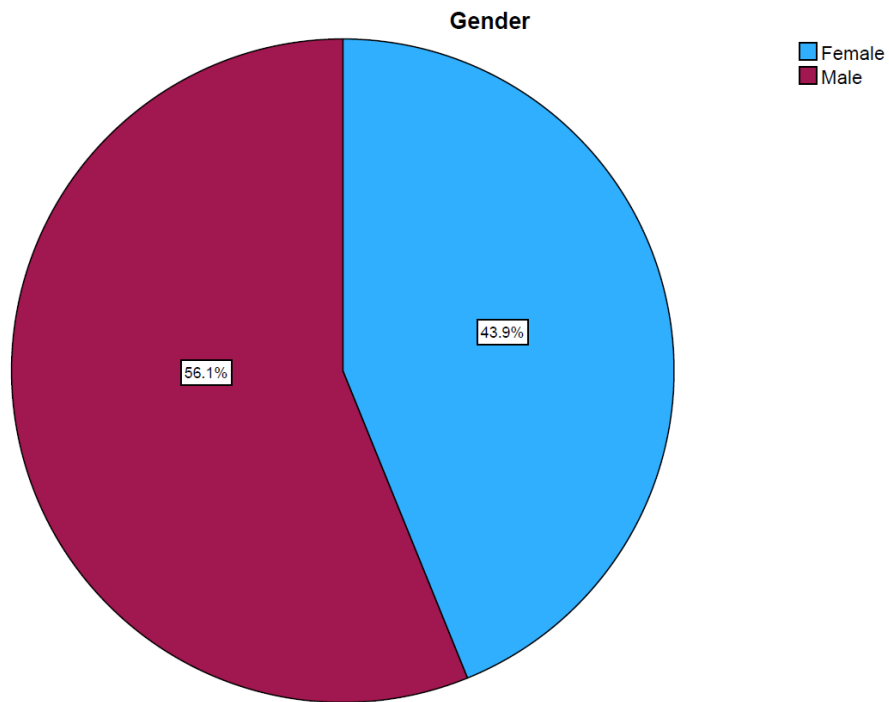
Figure 4. 1: Respondent's Gender

(Source: Developed for the research)

Table 4.1 and Figure 4.1 shown the gender distribution of respondents. 96 of the 171 respondents overall were male, while the remaining 75 were female. This indicates that males accounted for 56.1% of the respondents, whereas females constituted 43.9%.

4.1.1.2 Age

Age

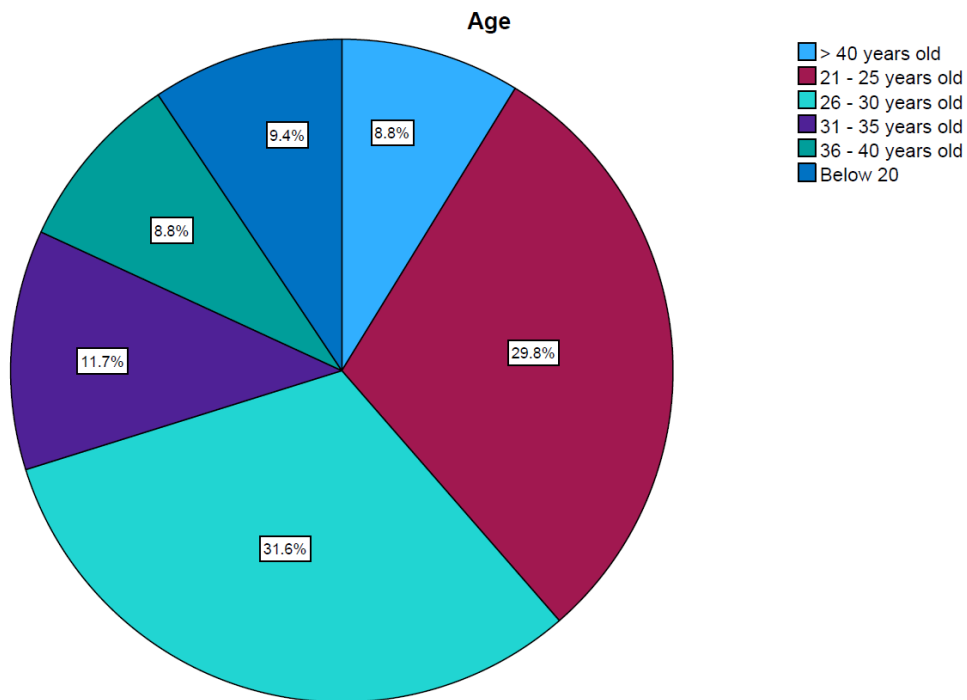|		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	> 40 years old	15	8.8	8.8	8.8
	21 - 25 years old	51	29.8	29.8	38.6
	26 - 30 years old	54	31.6	31.6	70.2
	31 - 35 years old	20	11.7	11.7	81.9
	36 - 40 years old	15	8.8	8.8	90.6
	Below 20	16	9.4	9.4	100.0
	Total	171	100.0	100.0	

Table 4. 2: Respondent's Age

(Source: Developed for the research)

Figure 4. 2: Respondent's Age

Table 4.2 and Figure 4.2 show the age distribution of respondents. Based on the age selection made by the 171 respondents, six age groups were created. Of these groups, the age range of 26 to 30 years old represented the largest proportion, consisting of 31.6% of the participants with 54 respondents. Following closely, the age group 21 – 25 years old represented 29.8% or 51 respondents, while the group 31 – 35 years old constituted 11.7% or 20 respondents. Additionally, respondents below 20 years old comprised 9.4% or 16 individuals. Conversely, the two age groups with the lowest percentage of respondents were those aged more than 40 years old and 36 – 40 years old, each representing 8.8% or 15 respondents, respectively.

4.1.1.3 Ethnicity

Ethnicity

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Bangladesh	1	.6	.6	.6
	Chinese	88	51.5	51.5	52.0
	Indian	36	21.1	21.1	73.1
	Indonesian	1	.6	.6	73.7
	Malay	44	25.7	25.7	99.4
	Nigerian	1	.6	.6	100.0
	Total	171	100.0	100.0	

Table 4. 3: Respondent's Ethnicity

Figure 4. 3: Respondent's Ethnicity

(Source: Developed for the research)

The ethnic distribution of the 171 respondents, which includes Chinese, Indian, Malay, and other nationalities, is shown in Table 4.3 and Figure 4.3. With 88 respondents, or 51.5% of the total, the Chinese population comprised the bulk of the respondents. The Malay community constituted 25.7% of the respondents, totalling 44 individuals. Similarly, the Indian community comprised 21.1% of the respondents, with 36 individuals. Additionally, there were 3 respondents from other ethnicities, including Bangladesh, Indonesian, and Nigerian, each representing 0.6% with 1 respondent each.

4.1.1.4 Marital Status

Marital Status

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Divorced	10	5.8	5.8	5.8
	Married	59	34.5	34.5	40.4
	Single	100	58.5	58.5	98.8
	Widow	2	1.2	1.2	100.0
	Total	171	100.0	100.0	

Table 4. 4: Respondent's Marital Status

(Source: Developed for the research)

Figure 4. 4: Respondent's Marital Status

(Source: Developed for the research)

According to Table 4.4 and Figure 4.4, among the 171 respondents who participated in the survey, the majority, comprising 58.5%, or 100 individuals, were single. Following this, 34.5% of the respondents, totalling 59 individuals, were married. Additionally, there were 10 respondents who reported being divorced, accounting for 5.8% of the total respondents. Lastly, 2 respondents identified themselves as widows, representing 1.2% of the total respondents.

4.1.1.5 No of Household

No. of household

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1 – 3 person	87	50.9	50.9	50.9
	4 – 6 person	79	46.2	46.2	97.1
	7 person and above	5	2.9	2.9	100.0
	Total	171	100.0	100.0	

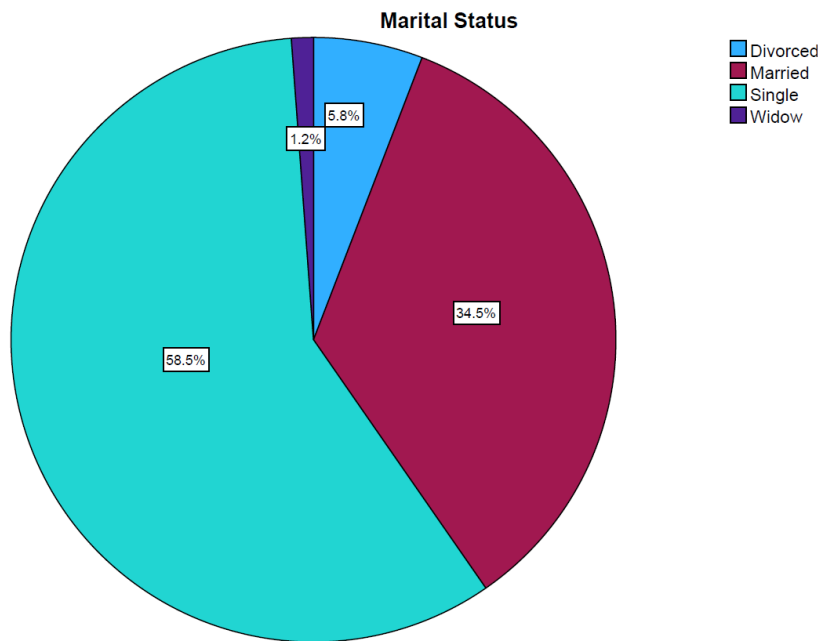Table 4. 5: No of Household

(Source: Developed for the research)
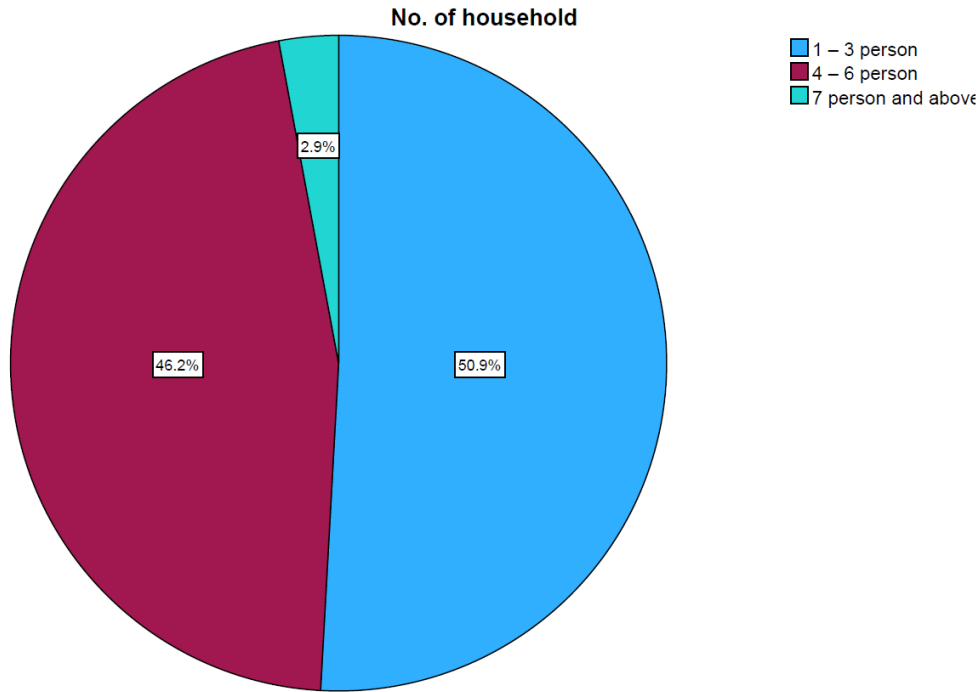
Figure 4. 5: No of Household

(Source: Developed for the research)

According to Table 4.5 and Figure 4.5, among the 171 respondents who participated in the survey, the majority, comprising 50.9%, or 87 individuals, reported having 1 – 3 persons in their household. Following this, 46.2% of the respondents, totaling 79 individuals, reported having 4 – 6 persons in their household. Additionally, there were 5 respondents who reported having 7 persons and above in their household, representing 2.9% of the total respondents.

4.1.1.6: Educational Background

Education Background

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Bachelor's Degree	88	51.5	51.5	51.5
	Diploma	49	28.7	28.7	80.1
	Doctorate	10	5.8	5.8	86.0
	Master's Degree	16	9.4	9.4	95.3
	Primary	1	.6	.6	95.9
	Secondary	7	4.1	4.1	100.0
	Total	171	100.0	100.0	

Table 4. 6: Educational Background

(Source: Developed for the research)
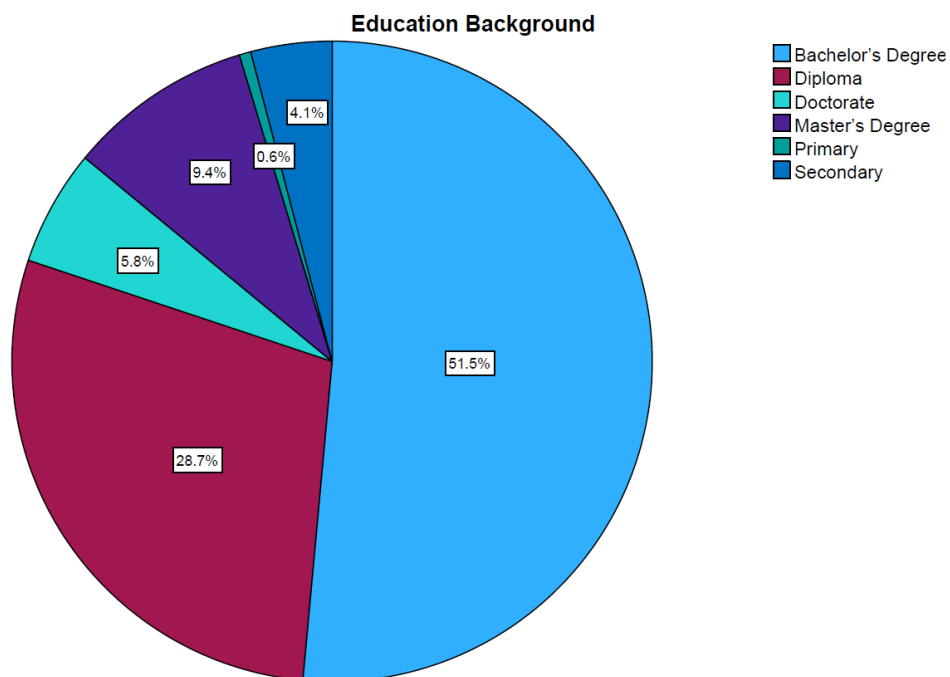
Figure 4. 6: Educational Background

(Source: Developed for the research)

According to Table 4.6 and Figure 4.6, the educational background of the respondents reveals that the majority, accounting for 51.5% or 88 respondents, held a Bachelor's Degree. Following this, 28.7% or 49 respondents held a Diploma. Additionally, 9.4% or 16 respondents possessed a Master's Degree, while 5.8% or 10 respondents held a Doctorate. Furthermore, 4.1% or 7 respondents had a Secondary education, while the lowest proportion, comprising 0.6% or 1 respondent, held a Primary education.

4.1.1.7 Monthly Income

Monthly Income

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	< RM1500	16	9.4	9.4	9.4
	> RM 10,000	10	5.8	5.8	15.2
	RM1501 – RM3000	37	21.6	21.6	36.8
	RM3001 – RM5000	56	32.7	32.7	69.6
	RM5001-RM7000	35	20.5	20.5	90.1
	RM7001-RM10,000	17	9.9	9.9	100.0
	Total	171	100.0	100.0	

Table 4. 7: Respondent's Monthly Income

(Source: Developed for the research)
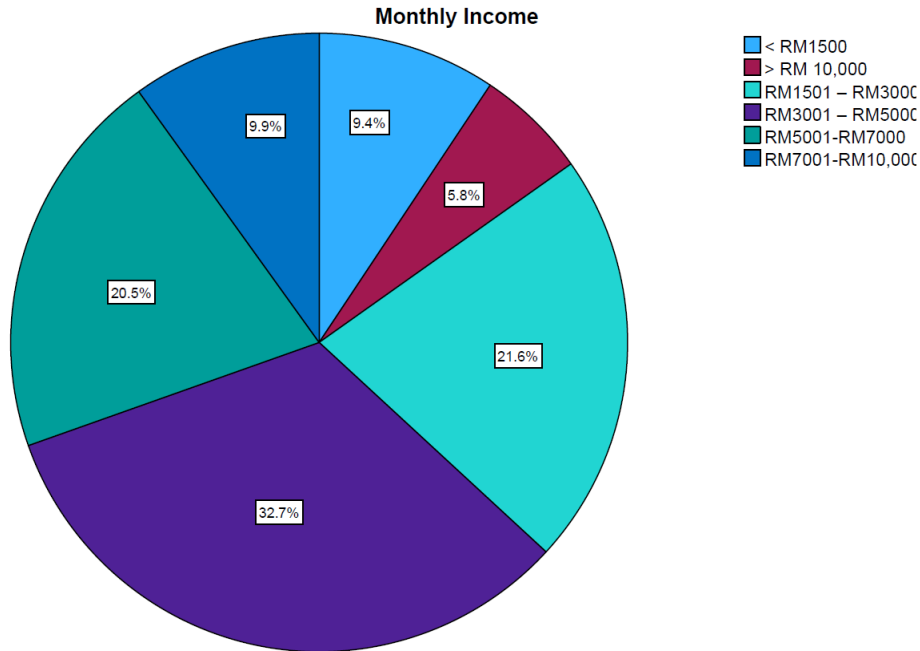
Figure 4. 7: Monthly Income of the Respondents

(Source: Developed for the research)

The income distribution of the respondents indicates that the majority, comprising 32.7% or 56 respondents, reported earning between the range of RM3,001 – RM5,000 according to Table 4.7 and Figure 4.7. Following this, the second highest income group consisted of 21.6% or 37 respondents who earned between RM1,501 – RM3,000. Additionally, 20.5% or 35 respondents reported earning between RM5,001 – RM7,000, making it the third highest income category. Furthermore, 9.9% or 17 respondents reported earning between RM7,001 – RM10,000, while 9.4% or 16 respondents reported earning less than RM1,500, representing the second lowest income bracket. The lowest proportion of respondents, accounting for 5.8% or 10 individuals, reported earning more than RM10,000.

4.2 Measurement Model

In this chapter, the findings from Partial Least Squares Structural Equation Modeling (PLS-SEM) will be comprehensively evaluated and analysed. PLS-SEM is frequently employed in social science research due to its capability to assess complex models and analyse their relationships simultaneously (J. Hair & Alamer, 2022). The results obtained through PLS-SEM will be scrutinized in depth to derive meaningful insights and implications from the data.

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Corporate Image	0.957	0.959	0.969	0.886
Financial Factor	0.943	0.947	0.956	0.814
Property Attributes	0.911	0.912	0.934	0.738
Property Location	0.900	0.903	0.922	0.629
Purchase Decision	0.969	0.972	0.980	0.942

Table 4. 8: Cronbach's Alpha, rho_A, composite reliability and AVE

Table 4.8 illustrates the construction and measurements of the investigation, showcasing extracted average variance, Cronbach's Alpha, rho A, composite reliability, and AVE. Cronbach's alpha, conceived by Lee Cronbach in 1951, serves as a prevalent measure for evaluating the reliability and validity of survey responses, especially those employing Likert scale questions (Tavakol & Dennick, 2011). It evaluates the internal consistency of the research, with values above 0.7 generally considered preferable. In this study, all variables exhibit Cronbach's alpha values exceeding 0.9, indicating excellent reliability.

Raykov's rho A, also referred to as reliability rho, functions similarly to Cronbach's Alpha, evaluating the reliability of a construct (Raykov, 2004). A rho value exceeding 0.80 indicates strong internal consistency. In this study, all constructs exhibit rho A values greater than 0.8, affirming robust internal consistency.

Composite reliability offers an alternate method for evaluating internal consistency, with values above 0.6 typically considered acceptable (Fornell & Larcker, 1981). Constructs with four or more components should ideally exceed 0.80. All constructs in this study surpass this threshold, indicating exceptional reliability and consistency in describing internal consistency.

Convergent validity of the constructs is assessed using the average variance extracted (AVE) value. A threshold of 0.500, with values below indicating measurement error (J. Hair et al., 2017). A convergent validity value exceeding 0.70 is preferred, though values above 0.5 are also acceptable. In this research, all AVE values surpass the minimum threshold of 0.5, with property location exhibiting the lowest value of 0.629 and purchase decision demonstrating the highest value of 0.942. These results confirm the constructs' convergent validity and their ability to accurately measure the intended constructs.

4.3 Discriminant Validity

Three methods can be utilized to evaluate discriminant validity: the Fornell and Larcker criterion, cross-loading of indicators, and HTMT ratio. In this study, the Fornell and Larcker criterion, which evaluates discriminant validity by comparing the square root of the AVEs with the correlations between constructs, is utilized. Developed by Fornell and Larcker (1981), this criterion aims to ensure that the constructs exhibit more variance internally than they share with other constructs.

	Corporate Image	Financial Factor	Property Attributes	Property Location	Purchase Decision
Corporate Image	0.941				
Financial Factor	0.569	0.902			
Property Attributes	0.608	0.663	0.859		
Property Location	0.641	0.750	0.805	0.793	
Purchase Decision	0.552	0.656	0.641	0.677	0.971

Table 4. 9: Fornell and Larcker Criterion Table

Table 4.9 displays the outcomes of discriminant validity assessment using the Fornell-Larcker criteria. The diagonal elements exhibit the square root of the Average Variance Extracted (AVE) for each construct, whereas the off-diagonal elements depict the correlations between constructs. Discriminant validity is established if the square root of the AVE for each construct exceeds the correlation coefficients with other constructs (Rasoolimanesh, 2022).

As illustrated in Table 4.9, the bold numbers on the diagonals represent the square root of the Average Variance Extracted (AVE) for each construct. Notably, these values are greater than the correlations observed between constructs (as indicated by the corresponding row and column values). This indicates that each construct possesses greater variance internally than it shares with other constructs in the model, thereby demonstrating discriminant validity. Hence, all constructs in the study exhibit satisfactory discriminant validity based on the Fornell-Larcker criteria.

	Corporate Image (CI)	Financial Factor (FF)	Property Attributes (PA)	Property Location (PL)	Purchase Decision (PD)
PD 1	0.519	0.602	0.610	0.636	**0.968**
PD 2	0.517	0.618	0.609	0.645	**0.974**
PD 3	0.567	0.686	0.646	0.688	**0.970**
FF 1	0.533	**0.921**	0.643	0.731	0.614
FF 2	0.536	**0.891**	0.682	0.740	0.667
FF 3	0.430	**0.890**	0.581	0.660	0.537
FF 4	0.523	**0.903**	0.516	0.615	0.538
FF 5	0.537	**0.905**	0.547	0.620	0.582
PL 1	0.544	0.603	0.635	**0.819**	0.493
PL 2	0.515	0.656	0.654	**0.854**	0.572
PL 3	0.460	0.507	0.459	**0.681**	0.470
PL 4	0.569	0.646	0.624	**0.819**	0.551
PL 5	0.510	0.626	0.748	**0.849**	0.557
PL 6	0.498	0.479	0.695	**0.755**	0.552
PL 7	0.458	0.633	0.626	**0.757**	0.548
CI 1	**0.940**	0.491	0.562	0.590	0.488
CI 2	**0.951**	0.503	0.565	0.600	0.513
CI 3	**0.924**	0.588	0.578	0.609	0.528
CI 4	**0.951**	0.558	0.583	0.613	0.544
PA 1	0.604	0.664	**0.838**	0.725	0.573
PA 2	0.492	0.566	**0.870**	0.651	0.499
PA 3	0.526	0.502	**0.872**	0.662	0.560
PA 4	0.486	0.622	**0.879**	0.734	0.572
PA 5	0.497	0.487	**0.834**	0.679	0.542

Table 4. 10: Factor Loadings (Bold) and Cross Loadings

Table 4.10 presents the cross-loadings of each construct. Discriminant validity is established when the loading of one latent variable surpasses that of another latent variable (Henseler et al., 2015). In Table 4.10, the values in bold represent the maximum cross-loading for each indicator. It is observed that each construct exhibits the highest cross-loading on its respective latent variables, indicating discriminant validity.

4.4 Structural Model and Hypothesis Testing

4.4.1 Pearson Correlation Matrix

With p-values less than 0.1, every independent variable has a substantial influence on the dependent variable. The four independent variables—financial factor (0.656), property location (0.677), corporate image (0.552), and property attributes (0.641)—have a positive connection with the purchase decision (Table 4.12), which is consistent with the Pearson's correlation coefficient Rule of Thumb.

	P values
Corporate Image -> Purchase Decision	0.079
Financial Factor -> Purchase Decision	0.001
Property Attributes -> Purchase Decision	0.069
Property Location -> Purchase Decision	0.049

Table 4. 11: P values

	Corporate Image	Financial Factor	Property Attributes	Property Location	Purchase Decision
Corporate Image	1.000	0.569	0.608	0.641	0.552
Financial Factor	0.569	1.000	0.663	0.750	0.656
Property Attributes	0.608	0.663	1.000	0.805	0.641
Property Location	0.641	0.750	0.805	1.000	0.677
Purchase Decision	0.552	0.656	0.641	0.677	1.000

Table 4. 12: Correlations Table
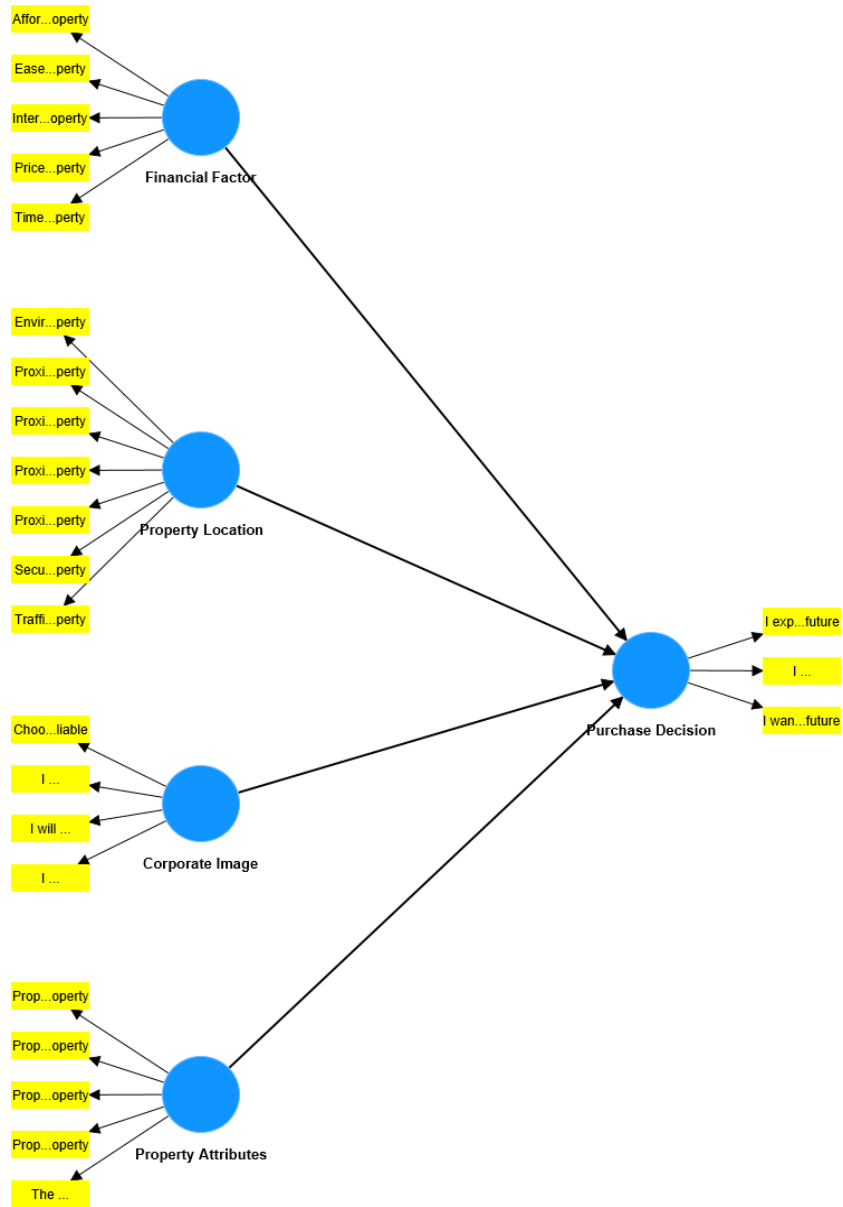
Figure 4. 8: Path Diagram of Smart PLS Results

	VIF
Corporate Image -> Purchase Decision	1.809
Financial Factor -> Purchase Decision	2.393
Property Attributes -> Purchase Decision	3.008
Property Location -> Purchase Decision	3.921

Table 4. 13: VIF Table

	R-square	R-square adjusted
Purchase Decision	0.534	0.523

Table 4. 14: Square of Table

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
Corporate Image -> Purchase Decision	0.127	0.121	0.072	1.756	0.079
Financial Factor -> Purchase Decision	0.287	0.278	0.089	3.235	0.001
Property Attributes -> Purchase Decision	0.191	0.181	0.105	1.819	0.069
Property Location -> Purchase Decision	0.227	0.243	0.115	1.972	0.049

Table 4. 15: Mean, STDEV, T values and P values

Table 4.13 indicates VIF values ranging from 1.809 to 3.921 for the financial factor, property location, corporate image, and property attributes. Since all VIF values are less than 5.0, it is reasonable to conclude that multicollinearity has not occurred. All four hypotheses are supported, as shown in Table 4.15 and Figure 4.8. Financial factor ($\beta = 0.278$, $p < 0.001$), property location ($\beta = 0.243$, $p = 0.049$), corporate image ($\beta = 0.121$, $p = 0.079$), and property attributes ($\beta = 0.181$, $p = 0.069$) exhibit a significant relationship with the purchase decision. According to Table 4.14, the adjusted R-squared for the purchase decision (PD) is 0.523, signifying a substantial relationship. This suggests that financial factor, property location, corporate image, and property attributes can collectively account for 52.3% of the variance in the purchase decision.

4.5 Conclusion

The data collected from respondents was analyzed using SPSS and Smart PLS 4 in this chapter, leading to the findings presented herein. Charts were generated to summarize the demographic data, while PLS-SEM was utilized to assess the validity and reliability of the variables. Chapter 5 will focus on discussing the implications and conclusions drawn from the research findings.

CHAPTER 5: DISCUSSION, CONCLUSION AND IMPLICATIONS

5.0 Introduction

We will start a detailed discussion of the research data findings in this chapter and do an extensive analysis to glean important insights. The main conclusions will be outlined and analysed, along with any ramifications, restrictions, and recommendations for additional study. In order to wrap up, this chapter will include a brief synopsis of the connections found between the many factors and results examined.

5.1 Discussion on Findings

5.1.1 Financial factor and Purchase Decision

H11: There is a positive relationship between financial factor (FF) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley

The obtained p-value of 0.001 in the study indicates a highly significant relationship between the financial factor and first-time homebuyers' purchase decision in the Klang Valley. This suggests that variations in the financial factor are strongly associated with changes in first-time homebuyers' decisions to purchase residential properties. This finding aligns with the existing literature, which consistently emphasizes the pivotal role of financial considerations in shaping individuals' decisions to enter the housing market.

Financial factors encompass a wide range of considerations that influence homebuyers' purchasing decisions, including affordability, access to financing, interest rates, loan terms, and overall financial stability. In the context of first-time homebuyers, who may have limited experience and

resources, these financial factors hold particular significance. Affordability, in particular, emerges as a critical determinant, as first-time buyers often face challenges related to down payments, mortgage qualification criteria, and monthly mortgage payments.

The significance of the financial factor underscores its impact on shaping the accessibility and feasibility of homeownership for individuals in the Klang Valley. As one of the most populous and economically vibrant regions in Malaysia, the Klang Valley presents a dynamic real estate market with diverse housing options. However, the ability of first-time homebuyers to navigate this market and make informed purchasing decisions is heavily contingent upon their financial circumstances and resources.

The study's findings contribute to a deeper understanding of the factors influencing first-time homebuyers' decisions in the Klang Valley, highlighting the critical role played by financial considerations. These insights have practical implications for various stakeholders, including policymakers, real estate developers, and financial institutions, in designing strategies and initiatives aimed at enhancing housing affordability, facilitating access to financing, and supporting first-time homebuyers in their journey towards homeownership in the Klang Valley.

5.1.2 Property Location and Purchase Decision

H21: There is a positive relationship between property location (PL) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley

The obtained p-value of 0.049 in our study indicates a significant positive relationship between property location and first-time homebuyers' purchase decisions in the Klang Valley. This suggests that variations in property location are associated with changes in first-time homebuyers' decisions to purchase residential properties. This finding aligns with prior literature and reinforces the widely recognized notion that location plays a pivotal role in real estate decision-making.

Property location encompasses various factors, including proximity to amenities, accessibility to transportation networks, safety, neighbourhood quality, and overall desirability. For first-time homebuyers, who may prioritize factors such as convenience, security, and quality of life, the location of a property holds particular significance. A favourable location not only enhances the practicality and comfort of daily living but also contributes to the property's potential for appreciation and investment value over time.

In the context of the Klang Valley, a bustling urban region renowned for its economic vibrancy and cultural diversity, property location assumes heightened importance. The Klang Valley offers a diverse range of neighbourhoods and districts, each with its unique characteristics and amenities. Factors such as proximity to employment centres, educational institutions, shopping centres, recreational facilities, and public transportation nodes influence the desirability and value of residential properties within the region.

The study's findings underscore the critical role played by property location in shaping first-time homebuyers' purchase decisions in the Klang Valley. These insights have practical implications for both buyers and sellers in the real estate market. For first-time homebuyers, understanding the significance of property location can inform their decision-making process and help them identify neighbourhoods that align with their preferences and lifestyle needs. For sellers and developers, highlighting the favourable attributes of property locations can enhance the marketability and attractiveness of residential properties, thereby facilitating successful transactions and fostering a thriving real estate market in the Klang Valley.

5.1.3 Corporate Image and Purchase Decision

H31: There is a positive relationship between corporate image (CI) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley

With a p-value of 0.079, the study reveals a positive relationship between corporate image and first-time homebuyers' purchase decisions in the Klang Valley, although there will be weak evidence and low assumption for the null hypothesis. Despite this, the observed trend indicates that variations in corporate image may influence first-time homebuyers' decisions to purchase residential properties in the Klang Valley.

Corporate image refers to the overall perception, reputation, and impression that individuals hold about a company, encompassing factors such as brand reputation, trustworthiness, reliability, and customer satisfaction. In the context of the real estate market, the corporate image of developers, real estate agencies, and property management firms can significantly influence consumer perceptions and preferences.

A positive corporate image may enhance a company's credibility, instil trust among potential buyers, and positively impact their purchase decisions. Factors contributing to a favourable corporate image in real estate may include a track record of delivering quality projects, transparency in dealings, responsive customer service, and a strong brand presence in the market.

In the Klang Valley, where the real estate market is competitive and diverse, corporate image can play a crucial role in differentiating companies and properties, especially for first-time homebuyers who may rely heavily on reputation and trust when making purchasing decisions.

While the study's findings regarding the relationship between corporate image and first-time homebuyers' purchase decisions in the Klang Valley provide weak evidence, they nonetheless suggest an important area for further exploration and consideration. Understanding and actively managing corporate image can have significant implications for real estate companies seeking to attract and retain customers in the dynamic and competitive market of the Klang Valley. Further research and analysis may provide deeper insights into the specific aspects of corporate image that

influence homebuyers' decisions, ultimately informing strategies to enhance market positioning and customer satisfaction within the region's real estate sector.

5.1.4 Property Attributes and Purchase Decision

H41: There is a positive relationship between property attributes (PA) and first-time homebuyers purchase decision when purchasing a residential property in Klang Valley.

With a p-value of 0.069, the study suggests a positive relationship between property attributes and first-time homebuyers' purchase decisions in the Klang Valley. While there will be weak evidence and low assumption for the null hypothesis, it indicates a trend towards significance and warrants further examination.

Property attributes encompass a wide range of characteristics, including physical features, location, amenities, environmental factors, and overall quality, which collectively influence a property's appeal and suitability for potential buyers. First-time homebuyers, in particular, may place significant emphasis on property attributes as they seek to make informed decisions and invest in a residence that meets their needs and preferences.

In the context of the Klang Valley, a diverse and dynamic real estate market, property attributes play a crucial role in shaping buyers' perceptions and purchase decisions. Factors such as the size, layout, condition, and amenities of a property, as well as its location within the region, can significantly impact its desirability and market value.

While the p-value of 0.069 suggests a positive link between property attributes and first-time homebuyers' purchase decisions, it's essential to interpret this finding cautiously. While it provides weak evidence, it indicates a notable trend that may merit further investigation or consideration.

Future research could delve deeper into specific property attributes that exert the most significant influence on first-time homebuyers' decisions in the Klang Valley, providing valuable insights for real estate developers, marketers, and policymakers seeking to enhance market competitiveness and meet the evolving needs of homebuyers within the region.

5.2 Implications of the Study

The findings of this study offer valuable insights into the factors influencing first-time homebuyers' purchase decisions regarding residential property in the Klang Valley. These insights have significant implications for policymakers and practitioners in the real estate industry. Understanding the influence of Financial Factors (FF), Property Location (PL), Corporate Image (CI), and Property Attributes (PA) on first-time homebuyers' decisions can inform strategic decision-making processes. Policymakers can use this knowledge to formulate policies aimed at improving access to financing options, enhancing infrastructure and amenities in desirable locations, building corporate reputations, and emphasizing desirable property attributes. For practitioners in the real estate sector, the findings highlight the importance of catering to the preferences and needs of first-time homebuyers. This may involve offering attractive financing packages, developing properties in strategic locations with good amenities and infrastructure, building strong corporate reputations through effective branding and marketing strategies, and ensuring that properties possess desirable attributes such as modern amenities, energy efficiency, and sustainable design features. Overall, the implications of this study underscore the importance of addressing key factors identified as influential in first-time homebuyers' purchase decisions. By understanding and acting upon these factors, policymakers and practitioners can work towards increasing the attractiveness of residential properties in the Klang Valley and ultimately stimulating demand among first-time homebuyers.

5.2.1 Managerial Implications

The findings of this study carry significant practical implications for marketers and policymakers involved in the residential property market in the Klang Valley. These implications revolve around segmentation, targeting, and positioning strategies, as well as addressing housing affordability challenges.

For marketers, understanding the diverse needs and values of first-time homebuyers in the Klang Valley is crucial for developing effective marketing strategies. Different segments of the market may respond differently to various appeals and messages. Therefore, marketers should tailor their communication messages to align with the values and preferences of their target audience. For example, appeals that emphasize the collective benefits of homeownership, such as improving community life and contributing to environmental sustainability, may resonate well with collectivistic individuals in Malaysian society. By developing targeted marketing campaigns that highlight these benefits, marketers can appeal to specific segments of the market and increase their chances of success.

Furthermore, policymakers and developers must address the issue of housing affordability in the Klang Valley. The finding that none of the respondents owned any property suggests that property prices may be prohibitively high for average income earners. To address this challenge, policymakers and developers should collaborate to increase the supply of affordable housing options. By focusing on the construction of affordable housing units, they can ensure that individuals who are currently unable to afford homeownership have access to suitable housing options. This not only addresses an important social issue but also contributes to overall social welfare and stability.

In conclusion, marketers and policymakers in the residential property market in the Klang Valley can benefit from the insights provided by this study. By understanding the needs and values of

their target audience and addressing housing affordability challenges, they can develop more effective strategies to promote homeownership and improve access to housing for all individuals in the region.

5.3 Limitations of the study

Several constraints were identified during the research process, which are crucial to acknowledge for the benefit of future studies. Firstly, a notable limitation was the scarcity of research conducted in the Malaysian property sector. The lack of extensive studies in this area made it challenging to access an adequate range of literature and resources, thereby limiting the depth of knowledge and findings available for analysis.

Secondly, concerns arise regarding the accuracy and sincerity of respondents' answers to the questionnaire. Sensitive questions, such as those regarding monthly income and marital status, may lead to respondents providing inaccurate information due to privacy concerns or social stigma associated with certain statuses. This could potentially skew the data collected and impact the validity of the study's findings.

Lastly, time and financial constraints posed significant limitations on the research. The relatively short time frame of two semesters restricted the researchers' ability to reach a broader range of respondents and access relevant documents and resources essential for the study. This limitation may have hindered the exploration of additional issues discussed in previous research, ultimately affecting the reliability and comprehensiveness of the study's results.

5.4 Recommendation for Future Research

The researchers in this study put forward several recommendations for future investigations aimed at advancing the field and addressing the limitations identified in Section 5.3.

Firstly, it is advised that future research should place a greater emphasis on the context of residential property. Focusing on residential property-related aspects can offer deeper insights for future readers, researchers, marketers, developers, and government entities. Conducting more research on the factors influencing purchase decisions related to residential property can lead to richer findings and a better understanding of individual and organizational behaviors in this domain.

Secondly, future researchers are encouraged to explore additional variables beyond those examined in this study, such as attitudes towards commercial property, the secondary market, economic factors, and property appreciation. Including these overlooked variables can provide a more comprehensive understanding of customers' intentions towards property and contribute to the development of more robust predictive models.

Thirdly, it is recommended to extend the time frame for research endeavors. A longer duration allows researchers to delve into other pertinent components, review relevant past studies, and gather more comprehensive data. This extended timeframe can lead to more reliable findings and a deeper understanding of purchase decisions related to property.

Finally, in light of the rapid evolution of information and telecommunication technology, future researchers may explore conducting research through mobile platforms such as Android, iOS, and Microsoft. While leveraging digital platforms offers convenience and accessibility, traditional approaches should not be disregarded, as they may provide better coverage of diverse living styles, social classes, and age groups. Therefore, a hybrid approach that incorporates both digital and

traditional methods is suggested to ensure a well-rounded sampling from various demographic backgrounds.

5.5 Conclusion

This chapter wraps up with an in-depth review of the statistical analyses performed in Chapter 4, revisiting the research objectives and hypotheses. Detailed discussions are provided, supported by the test results presented earlier. Additionally, managerial implications are outlined to offer guidance to firms or organizations seeking to understand the factors influencing customers' purchase decisions regarding residential property in the Klang Valley. Furthermore, the chapter highlights the limitations encountered during the study, providing insights into areas where future research could be directed. Recommendations are offered to address these limitations and enhance the effectiveness of future investigations in this field. In summary, this research successfully achieves its objective of identifying the factors influencing first-time homebuyers' purchase decisions towards residential property in Klang Valley. Through rigorous analysis and interpretation of data, valuable insights are gained, contributing to the existing body of knowledge in the field of property purchase behaviour.

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Appendix 1: Survey Questionnaire

UNIVERSITI TUNKU ABDUL RAHMAN
FACULTY OF ACCOUNTANCY AND MANAGEMENT
MASTER OF BUSINESS ADMINISTRATION (MBA)

Dear Respondents,

I am a student from Universiti Tunku Abdul Rahman (UTAR), Faculty of Accountancy and Management, pursuing a Master of Business Administration. I am currently conducting a study on "FACTORS INFLUENCING FIRST-TIME HOMEBUYERS' PURCHASE DECISION" for the research project. The purpose of this survey is to examine the relationship of financial factor, property location, corporate image and property attributes towards purchase decision in buying a residential property in Klang Valley.

I would like to thank you for your willingness to participate in this survey. Your answer will be kept PRIVATE and CONFIDENTIAL and used solely for academic purpose. This questionnaire will only take approximately 10 – 15 minutes to complete. Thank you for your participation.

Yours sincerely,
Thank you.

For inquires, you may contact the following:
Name : Tay Xue Xuan
Student ID : 22UKM02677
Email : tayxuexuan97@1utar.my

SECTION A : Demographic Data

Do you own a residential property? Yes/No

If No, do you intend to buy a residential property in Klang Valley? Yes/No

This section requests for your background information. Please **TICK (√)** the appropriate answers.

1. Gender:
   - ☐ Female
   - ☐ Male

2. Age:
   - ☐ Below 20
   - ☐ 21 - 25 years old
   - ☐ 26 - 30 years old
   - ☐ 31-35 years old
   - ☐ 36 - 40 years old
   - ☐ > 40 years old

3. Ethnicity:
   - ☐ Malay
   - ☐ Chinese
   - ☐ India
   - ☐ Others (Please specify: _____)

4. Marital Status:

☐ Single

☐ Married

☐ Divorced

☐ Widow

5. No. of household

☐ 1 – 3 person

☐ 4 – 6 person

☐ 7 person and above

6. Education Background:

☐ Primary

☐ Secondary

☐ Diploma

☐ Bachelor's Degree

☐ Master's Degree

☐ Doctorate

7. Monthly Income:

☐ < RM1500

☐ RM1501 – RM3000

☐ RM3001 – RM5000

☐ RM5001-RM7000

☐ RM7001-RM10,000

☐ > RM 10,000

SECTION B : Factors that affect the purchase decision of residential property in Klang Valley

Please select appropriate responses that best describe the factors contributing to purchase decision on buying a residential property.

Please indicate your level of agreement or disagreement on the following statements from 1 (Strongly disagree) to 7 (Strongly agree) with regards to the Purchase Decision on buying a residential property. Kindly **CIRCLE** the answer according to your preference.

Strongly Disagree	Disagree	Slightly Disagree	Neutral	Slightly Agree	Agree	Strongly Agree
1	2	3	4	5	6	7

Purchase Decision (PD)

	Purchase Decision							
1.	I plan to purchase a property in the future	1	2	3	4	5	6	7
2.	I expect to purchase a property in the future	1	2	3	4	5	6	7
3.	I want to purchase a property in the future	1	2	3	4	5	6	7

Please indicate your level of agreement or disagreement on the following statements from 1 (Strongly disagree) to 7 (Strongly agree) with regards to the Financial Factor on buying a residential property. Kindly **CIRCLE** the answer according to your preference.

Strongly Disagree	Disagree	Slightly Disagree	Neutral	Slightly Agree	Agree	Strongly Agree
1	2	3	4	5	6	7

Financial Factor (FF)

	Financial Factor							
1.	Price of property will affect my decision on purchase a residential property	1	2	3	4	5	6	7
2.	Affordability will affect my decision on purchase a residential property	1	2	3	4	5	6	7
3.	Ease to take a loan from banks will affect my decision on purchase a residential property	1	2	3	4	5	6	7
4.	Time taken to pay back the loan will affect my decision on purchase a residential property	1	2	3	4	5	6	7
5.	Interest rates of loans will affect my decision on purchase a residential property	1	2	3	4	5	6	7

Please indicate your level of agreement or disagreement on the following statements from 1 (Strongly disagree) to 7 (Strongly agree) with regards to the Property Location on buying a residential property. Kindly **CIRCLE** the answer according to your preference.

Strongly Disagree	Disagree	Slightly Disagree	Neutral	Slightly Agree	Agree	Strongly Agree
1	2	3	4	5	6	7

Property Location (PL)

	Property Location							
1.	Proximity to commercial area has an impact to me when buying a residential property	1	2	3	4	5	6	7
2.	Proximity to facilities and infrastructure has an impact to me when buying a residential property	1	2	3	4	5	6	7
3.	Proximity to education area has an impact to me when buying a residential property	1	2	3	4	5	6	7
4.	Proximity to work place has an impact to me when buying a residential property	1	2	3	4	5	6	7
5.	Environment quality has an impact to me when	1	2	3	4	5	6	7

	buying a residential property							
6.	Security (e.g. Gated and Guarded) has an impact to me when buying a residential property	1	2	3	4	5	6	7
7.	Traffic congestion has an impact to me when buying a residential property	1	2	3	4	5	6	7

Please indicate your level of agreement or disagreement on the following statements from 1 (Strongly disagree) to 7 (Strongly agree) with regards to the Corporate Image on buying a residential property. Kindly **CIRCLE** the answer according to your preference.

Strongly Disagree	Disagree	Slightly Disagree	Neutral	Slightly Agree	Agree	Strongly Agree
1	2	3	4	5	6	7

Corporate Image (CI)

Corporate Image								
1.	I will choose the property to buy based on the developer brand	1	2	3	4	5	6	7
2.	Choosing a property developer brand that I am familiar with makes me feel very reliable	1	2	3	4	5	6	7
3.	I would compare a number of developers to make a final property purchase decision	1	2	3	4	5	6	7
4.	I believe that higher reputation developers are better equipped to guarantee the quality of service	1	2	3	4	5	6	7

Please indicate your level of agreement or disagreement on the following statements from 1 (Strongly disagree) to 7 (Strongly agree) with regards to the Property Attributes on buying a residential property. Kindly **CIRCLE** the answer according to your preference.

Strongly Disagree	Disagree	Slightly Disagree	Neutral	Slightly Agree	Agree	Strongly Agree
1	2	3	4	5	6	7

Property Attributes (PA)

	Property Attributes							
1.	Property type (e.g. double storey, semi D, condominium, apartment) has an impact to me when buying a residential property	1	2	3	4	5	6	7
2.	Property finishing (e.g. Air-Cond, kitchen cabinet) has an impact to me when buying a residential property	1	2	3	4	5	6	7
3.	Property design (e.g. façade) has an impact to me when buying a residential property	1	2	3	4	5	6	7
4.	The age of the property (e.g. new house, sub-sales) has an impact to	1	2	3	4	5	6	7

	me when buying a residential property							
5.	Property title (e.g. freehold, leasehold) has an impact to me when buying a residential property	1	2	3	4	5	6	7

*~ **Thank you for completing this questionnaire** ~*

Appendix 2: PERSONAL DATA PROTECTION NOTICE

Please be informed that in accordance with Personal Data Protection Act 2010 ("PDPA") which came into force on 15 November 2013, Universiti Tunku Abdul Rahman ("UTAR") is hereby bound to make notice and require consent in relation to collection, recording, storage, usage and retention of personal information.

1. Personal data refers to any information which may directly or indirectly identify a person which could include sensitive personal data and expression of opinion. Among others it includes:

   a) Name
   b) Identity card
   c) Place of Birth
   d) Address
   e) Education History
   f) Employment History
   g) Medical History
   h) Blood type
   i) Race
   j) Religion
   k) Photo
   l) Personal Information and Associated Research Data

2. The purposes for which your personal data may be used are inclusive but not limited to:

   a) For assessment of any application to UTAR
   b) For processing any benefits and services
   c) For communication purposes
   d) For advertorial and news
   e) For general administration and record purposes
   f) For enhancing the value of education
   g) For educational and related purposes consequential to UTAR
   h) For replying any responds to complaints and enquiries
   i) For the purpose of our corporate governance
   j) For the purposes of conducting research/ collaboration

3. Your personal data may be transferred and/or disclosed to third party and/or UTAR collaborative partners including but not limited to the respective and appointed outsourcing agents for purpose of fulfilling our obligations to you in respect of the purposes and all such other purposes that are related to the purposes and also in providing integrated services, maintaining and storing records. Your data may be shared when required by laws and when disclosure is necessary to comply with applicable laws.

4. Any personal information retained by UTAR shall be destroyed and/or deleted in accordance with our retention policy applicable for us in the event such information is no longer required.

5. UTAR is committed in ensuring the confidentiality, protection, security and accuracy of your personal information made available to us and it has been our ongoing strict policy to ensure that your personal information is accurate, complete, not misleading and updated. UTAR would also ensure that your personal data shall not be used for political and commercial purposes.

Consent:

6. By submitting or providing your personal data to UTAR, you had consented and agreed for your personal data to be used in accordance to the terms and conditions in the Notice and our relevant policy.

7. If you do not consent or subsequently withdraw your consent to the processing and disclosure of your personal data, UTAR will not be able to fulfill our obligations or to contact you or to assist you in respect of the purposes and/or for any other purposes related to the purpose.

8. You may access and update your personal data by writing to us at_____.

Acknowledgment of Notice

[   ] I have been notified and that I hereby understood, consented and agreed per UTAR above notice.

[   ] I disagree, my personal data will not be processed.

…………………………
Name:
Date: