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BUYERS' PREFERENCES FOR HOUSE PURCHASE
IN KOTA KINABALU**

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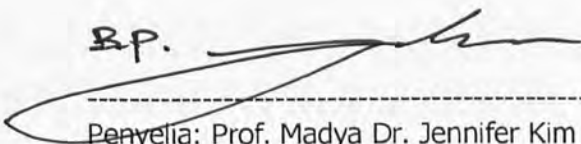


Penulis: VICTOR PETRUS
Alamat: Kg. Marakau
Peti Surat 118
89307 Ranau



TANDATANGAN PUSTAKAWAN

BP.



Penyelia: Prof. Madya Dr. Jennifer Kim Lian Chan

Tarikh: 30 Ogos 2012



**STUDY ON THE KEY FACTORS
INFLUENCING BUYERS' PREFERENCES
FOR HOUSE PURCHASE IN
KOTA KINABALU**

VICTOR BIN PETRUS

**DISSERTATION SUBMITTED IN PARTIAL
FULLFILLMENT OF THE REQUIREMENTS FOR
THE DEGREE OF MASTER OF BUSINESS
ADMINISTRATION**

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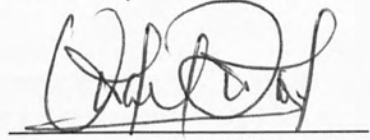
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PE20098652C
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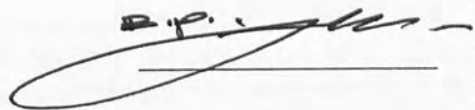
NAME : VICTOR BIN PETRUS
MATRIC NO. : PE20098652C
TITLE : STUDY ON THE KEY FACTORS INFLUENCING
BUYERS' PREFERENCES FOR HOUSE PURCHASE
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DEGREE : MASTER OF BUSINESS ADMINISTRATION
VIVA DATE : 9 AUGUST 2012

DECLARED BY

SUPERVISOR

Associate Prof. Dr. Jennifer Kim Lian Chan

Signature



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ABSTRACT

KEY FACTORS INFLUENCING BUYERS' PREFERENCES FOR HOUSE PURCHASE IN KOTA KINABALU

This dissertation reports the result of the study focused on describing and understanding the key factors influencing buyers' preference for house purchase in Kota Kinabalu. The property residential industry is among the most important economic indicators in determining the economic growth of Malaysia. In Sabah, the strong local market performance during the year 2011 is expected to continue throughout 2012 and to remain strong due to increasing wealth attributed to the strong performance of the commodity market, particularly the palm oil sector and the growing interest of both local and foreign buyers. While an improved market condition in Kota Kinabalu is a positive issue among property developers, the ability to offer houses preferred by the public is a different issue as housing planners and developers must be able to determine and pinpoint those relevant factors within the gap that could influence house buyers' preferences for houses, and be able to distinguish the difference between actual housing choices and intended choices. Thus, the researcher seeks to contribute to the development of a conceptual framework that integrates housing attributes and house buyers' preferences by carrying out a study among employees of the public and private sectors in Kota Kinabalu area. Based on the sample of 210 respondents, the result of the research came with some unfamiliar findings compared to similar research previously done in other parts of the country. Even the moderating effects of income and gender were concluded to be insignificant as well. Thus, with such insignificant findings, it opens up for future research to study whether house buyers in Kota Kinabalu area do exhibit different characteristics in their preferences and purchase patterns compare to other house buyers in Malaysia. Similarly, though belief in *Feng Shui* is important in determining housing preferences, it is not significant enough in influencing house buyers' intention to purchase. It may need a third party involvement in terms of enforcing the housing guidelines in order for new house buyers to truly put their belief into practice when buying properties with bad *Feng Shui* design. Until such housing guidelines are being enforced, to a certain extent, housing developers should not have much to worry if houses come with good pricing and other trade-off for consideration.

Key words: Perception gap, Housing attributes, Income, Gender, *Feng Shui*, Kota Kinabalu

ABSTRAK

Kajiselidik laporan ini memberi fokus kepada penerangan dan pemahaman mengenai faktor-faktor utama yang boleh mempengaruhi kesukaan pembeli rumah di Kota Kinabalu. Industri perumahan hartanah adalah diantara petunjuk ekonomi utama dalam menentukan pertumbuhan ekonomi Malaysia. Di Sabah, prestasi pasaran tempatan sepanjang tahun 2011 adalah tinggi, dan dijangkakan akan berterusan sepanjang tahun 2012 disebabkan oleh pertumbuhan memberangsangkan oleh pasaran komoditi tempatan, terutama sekali dari sektor kelapa sawit, serta peningkatan minat pembeli dari dalam dan luar negara. Walaupun keadaan pasaran tempatan yang bertambah baik di Kota Kinabalu dilihat sebagai sesuatu yang positif oleh pihak pemaju hartanah, kebolehan menawarkan rumah yang dikehendaki dan disukai oleh orang ramai adalah suatu isu yang berlainan, iaitu para perancang perumahan dan pemaju harus mampu menentukan faktor-faktor yang berkaitan dalam "ruang kosong" yang boleh mempengaruhi minat dan kesukaan para pembeli pada sesuatu rumah, disamping mampu membezakan antara "pemilihan rumah sebenar" dengan "pemilihan cadangan". Dengan itu, penyelidik berharap mampu menyumbang kepada pembangunan konsepsi pengetahuan yang mampu menyatukan unsur-unsur perumahan dan kesukaan pembeli rumah dengan menjalankan penyelidikan dikalangan kakitangan dari sector awam dan swasta di sekitar Kota Kinabalu. Berdasarkan kepada sampel 210 responden, keputusan kajiselidik menunjukkan penemuan yang berbeza berbanding dengan kajiselidik yang sama yang pernah dilakukan di negara sebelum ini. Penggunaan pendapatan dan gender sebagai moderator juga menghasilkan keputusan yang tidak signifikan. Keputusan sedemikian membuka kepada peluang kajiselidik baru bagi mengkaji samada pembeli rumah di Kota Kinabalu merupakan kumpulan baru yang mempunyai ciri-ciri yang berlainan dari segi kesukaan dan corak pembelian berbanding dengan pembeli rumah di tempat lain di Malaysia. Begitu juga kepercayaan kepada Feng Shui adalah penting dalam menentukan kesukaan perumahan tetapi keputusan kajiselidik menunjukkan kepercayaan tersebut tidak signifikan dalam mempengaruhi hasrat membeli. Berkemungkinan kewujudan pihak ketiga diperlukan dari segi penguatkuasaan panduan perumahan bagi memastikan para pembeli rumah baru benar-benar mempraktikkan kepercayaan mereka apabila membeli rumah baru yang mempunyai ciri-ciri Feng Shui yang tidak baik. Selagi penguatkuasaan panduan perumahan tidak dilaksanakan, para pemaju perumahan tidak perlu risau sangat tentang rumah-rumah yang tidak mempunyai ciri-ciri Feng Shui yang baik, asalkan rumah-rumah tersebut ditawarkan pada harga yang amat istimewa berserta lain-lain tawaran untuk dipertimbangkan.

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CHAPTER 1

INTRODUCTION

1.0 Introduction

Maslow (1970) had identified that a house is among the most important basic needs for physical survival of mankind and it is also known to be among the best indicators of a person's standard of living and status in the society. In a much bigger scenario, the housing or property residential industry is also among the most important economic indicators in determining the economic growth of most nations, as positive increase on the overall property industry performance on yearly basis indicates steady demands from customers, most likely due to customers improved purchasing power. *Property Market Report 2011* issued by the National Property Information Centre (NAPIC) under the Valuation and Property Services Department (JPPH) stated that the real estate transactions had reached a record five-year high last year, with a rise of 14.3% to 430,403 transactions and a total transaction value increase of 28.3% to RM137.8 billion with the residential sector took up 62.7% share of total transactions and 44.9% of the total transaction value with 269,789 transactions worth RM61.83 billion. Both residential sales volume and value recorded a double-digit growth of 18.9% and 22.1% respectively. In 2012, the property construction sector is expected to grow much higher compare to 2011 (Ecmlibra Investment Research, 2012).

In Sabah, the strong local market performance during the year 2011 is also expected to continue in 2012 and to remain strong due to increasing wealth among potential buyers, attributed to the strong performance of the commodity market, particularly the palm oil sector and the growing interest of foreign buyers and those from Peninsular Malaysia. With more mixed commercial and residential properties developments are expected from 2012 onward, including the future mega development at the existing Tanjung Aru train station, the potential for further growth in the residential sector is expected to continue flooding the market with all kind of houses, to cater the steady and growing demand from both local and foreign buyers, either for their own occupation or for investment purposes (City&Country: The Edge/Rahim&Co - Kota Kinabalu Housing Property Monitor, March 2012).



In a property seminar held on 15-March-2012 in Kota Kinabalu, organized by Malaysian Property Incorporated (MPI), supported by the Malaysian Institute of Estate Agents (MIEA) and Sabah Housing and Real Estate Developers Association (SHAREDAs), it was noted that the Real Property Gain tax of 5% during the first five years and zero tax thereafter has made it attractive enough for foreign developers to come and tap new property investment opportunities available in Sabah.

1.1 Research Background

The buying and selling process of houses in Malaysia is rather complex as it involves large amount of payment long before houses are ready for occupation. In fact, buyers are involuntarily dragged in to finance the project during the entire construction phase (Lee and Ng, 2005). Prospective buyers would simply depend on drawings and some mock-up models to access how houses would be like. Sometime, an aggressive developer would build a show unit much earlier for prospective buyers to get the "feel" on the "promised" house and therefore, prospective buyers would merely buy based on promises of future satisfaction (Lee and Ng, 2005). As such, it places potential buyers at a disadvantage position by having to wait for at least two years, hoping that such houses will be delivered as promised. However, developers may have to seek financial assistance if all marketing efforts fail to generate sufficient sales and unless developers have strong financial capacity on its own to continue the project without financial assistance, failure to get financial assistance from financial institutions could force developers to stop and abandon the project. If that happens, house buyers whom have made the "purchase" will stand to loose as they may not only "lost" the "future house", but may also have banks chasing them for repayments on loans already disbursed.

Hence, in order to ensure that their products or houses have what it takes to entice the market, housing developers have to know what the consumers need and want and it is hope that this study may be able to provide some useful information for housing planners and developers when drawing their initial house plans so that potential house buyers will be more receptive to their products and therefore, easier to sell.

1.2 Problem Statement

The property market in Malaysian especially the residential segment is highly competitive due to the nature of the market whereby most housing developers are simply selling intangible products that are not yet in existence. Houses are mostly being sold based on promises that those houses will be constructed and delivered at some point of time in the future. As prospective buyers would simply depend on drawings and some mock-up models to access how houses would be like, the purchase would merely base on promises of future satisfaction (Lee and Ng, 2005). Hence, developers must indirectly emphasize on future satisfaction at point of sale and therefore, the marketing efforts need to be stepped up especially for high end houses sold at premium prices.

While an improved market condition in Kota Kinabalu is a positive issue among property developers, the ability to offer houses preferred by the public that could provide a competitive edge to a particular developer, is a different issue altogether. According to Torbica and Stroh (2001), achieving client satisfaction has been identified as one of the most important challenges facing the construction industry in the 1990s. The need to achieve client satisfaction in the dynamic, changing and fragmented environment of the construction industry, results in the need to investigate the factors that drive the industry (Kamara, 1999). Thus, in order to succeed, housing developers would have to obtain the latest information on buyers' preferences.

When formulating a marketing strategy at an earlier stage, any information on what the consumers need and want on housing would assist the respective developer to plan properly, because to judge whether house buyers are satisfied with such products or otherwise is 'relative,' as such judgment is about what individual house buyer has relative to their own individual standard (Brown, 2000). A gap between what were delivered by house developers and what house buyers expect can be used to measure house buyers' level of satisfaction. It is very important that this gap is acknowledged and paid proper attention by house builders. To ensure all available future units of houses are saleable, housing planners and developers must be able to determine and pinpoint those relevant factors within the gap that could influence house buyers' preferences for houses, and be able to distinguish the difference between actual housing choices and intended choices or hypothetical choices as the

effect of factors such as housing market and its system, as well as the economic condition at the macro level, is of much importance as those demographic factors at the micro level (Tremblay and Dillman, 1983).

A house should not only be adequate from the engineering or design perspective only, but also from buyers' especially potential occupants' overall satisfaction level (Bauer, 1951). Hence, from the developers' point of view, a house having all the necessary features may be adequate to entice buyers but it may not be so from buyers' perspective (Onibokun, 1973; Oladapo, 2006) as the concept of an ideal home differs among individuals. Some prospective house buyers may only take into account on the house physical and architectural structure but others may look further into their own social, behavioral, cultural and personal characteristics before buying any house. For instance, the desire to pursue "quality lifestyle" is the most common consideration when a prospective house buyer makes a location choice (Kelley, 2004).

Predominantly, Asians, especially the Chinese are well known of their belief in supernatural. In a study done among the Chinese immigrants in North American market, it was found that there were strong evidence of superstitious beliefs that had significant effect on house prices and its demand (Fortin, Hill and Huang, 2011). Whether this evidence can be found within the gap among the multi-racial and multi-ethnic population in Sabah, particularly within the market district of Kota Kinabalu is something that needs to be studied of similar existence. Otherwise, the possibility of having numbers of unsold units of houses or worst, abandon housing projects cannot be dismissed. In most cases, the majority of unsold houses are due to poor location with no or less adequate amenities and/or facilities, and therefore, less employment opportunities available at nearby or surrounding area (Tan, 2008).

Therefore, this study attempts to identify the key factors among housing attributes that influence buyer's preference for house purchase and at the same time, the moderating effects of income and gender on the relationships between housing attributes and house preference is also examined.

1.3 Scope and Objectives

The purpose of this study is to identify potential house buyers' preferences on housing that could somehow assist house developers in selling their products, by incorporating those so-called preferences in their building plans. In order to identify the type of preference among house buyers, the scope of this study has been focused on the residential development in the district of Kota Kinabalu. The selection of Kota Kinabalu district was due to the fact that Kota Kinabalu is being the state capital of Sabah where both the state and federal government administrative centers are located, as well as being the main location for all major financial business activities. Hence, this study has the following objectives:-

- 1.3.1 To identify whether there is any significant relationship between housing attributes such as house type, price, values, features and location with buyers' preferences.
- 1.3.2 To identify whether demographic profiles such as income and gender moderate the relationship between housing attributes with buyers' preferences.
- 1.3.3 To identify whether any significant relationship between house buyers' preferences for housing and belief in *Feng Shui* with their intention to buy.

1.4 Research Questions

House buyers are very particular about property attributes at time of buying (Iman, Pieng and Gan, 2012) and it can be problematic if housing developers do not have complete pictures of buyers' preferences. The gap between buyers' expectation and what was provided by house developers partly contributes to mismatched property supply and demand (Tawil, Che-Ani, Ramly, Daud and Abdulah, 2011). The underlying questions to this study are in line with the objectives as follow:

- a. While having to depend on drawings and some mock-up models to access how houses would be like, how would new house buyers balance the trade-off among housing attributes with their preferences?

- b. Are house buyers in Kota Kinabalu driven by preferences for house features and design?
- c. Would preferences for housing be significantly different among buyers of different level of income and gender groups in Kota Kinabalu?
- d. Would there be a trade-off between housing attributes and *Feng Shui* with the decision to buy as Bai, Lee, Peng, Chi, Chang and Tong (2002) and Lin (2007) stated that the Chinese people do not like to live in houses that have elements of bad *Feng Shui* but would they be willing to sacrifice their belief by buying such houses if the price is right?

1.5 Rationale and Significance of Study

For the last 30 years the housing policies and programs in Malaysia have failed to ensure adequate access to housing to all people as both public and private housing providers had failed to examine factors that accounts for housing satisfaction or dissatisfaction among homeowners (Tan, 2011). Thus, the rational of this study is to briefly summarize the type of houses mostly demanded in the districts of Kota Kinabalu and to examine house buyers' preferences, as well as examining hidden factors such as superstitious belief that may have contributed to certain housing development's failure to attract buyers.

It is to be hope that this study would be of beneficial to the relevant parties involved in the construction industry, especially housing planners and developers. By targeting a specific group of potential buyers with a product specifically designed for the group, a housing developer can be assured of higher probability of success in the sales campaign compare to other developers. In a way, this study would attempt to assist housing developers in identifying what should be and what should not be in their development and building plans, and hence, helping them reducing their margin of error for unwanted houses.

1.6 Definition of Variables

1.6.1 Demographic

The Longman Dictionary of Contemporary English, New Edition, 1987 defines demographic as the statistical study of human population, while socio-economic was defined by Collins Student's Dictionary, International Edition, 2004 as a study involving economic and social factors. Hence, in general, demographic profiles includes study on socio-demographic which covers age, gender, race or ethnicity and religion, while socio-economic covers employment status, income, education level, marital status and family composition.

1.6.2 House Types

These refer to all types of landed and non-landed properties. The landed properties are the detached houses or bungalows, the semi-detached and the terrace houses, and all of these types of houses can either be single storey, double-storey, 2 ½ stories or 3-storey. The non-landed properties are the apartments, flats and condominiums. The British and the Americans have different terms for some of these house types. According to Longman Dictionary of Contemporary English, New Edition (1987), a semi-detached to British, the Americans refer it as a duplex. A terrace house is British but it simply a row of houses to Americans, while high rise blocks of houses is called a flat by the British, the Americans use a much nicer term, an apartment.

1.6.3 Price

The new 3rd edition of Oxford Wordpower Dictionary 2009 defines selling price as the amount of money that you must pay in order to buy something, while the Longman Dictionary of Contemporary English, New Edition (1987) defines price as an amount of money for which a thing is offered, sold or bought. As in this study, it refers to the implicit price based on the assumed or estimated given cost range which potential house buyers are supposed to be able to buy or finance based on their total household income.

1.6.4 House Values

According to Roske (1983), housing values are concepts that have the underlying criteria for whatever choices made in housing as well as aspects of desirable life and non-desirable life. On the other hand, status is a crucial parameter that defines as measurement of the social desirability and it is attached to a particular housing in a particular location. Among others, status are represented by wealth, culture, religion, environmental quality which measures the overall housing community, based on the existing values of a particular group of people at a given time. Thus, it is closely related to solid historical conditions such as the secular (temporal) dimension (Phe and Wakely, 2000).

1.6.5 House Features

House features are basically refer to the house unit layout design in terms of ceiling height, shape, number of bedrooms and bathrooms, the positioning of all doors, the kitchen, the living room, dining area and bedrooms, as well as the floor level and unit number assigned. The new 3rd edition of Oxford Wordpower Dictionary 2009 defines house features as simply the house characteristics.

1.6.6 House Location

The term "location" means differently to different people as it includes diverse aspects. It could be distance to workplace, school, shopping, neighborhood conditions, quality and accessibility to community facilities and services and socioeconomic or ethnic characteristics of the neighborhood (Kelly, 2004; Morris and Winter, 1975). Myers and Gearin (2001) described urban or downtown location as proximity to public amenities such as transportation, workplace and shopping, while suburban or rural location as an area with lower density, spaciousness and more exposure to natural environment. Leishman, Aspinall, Munro and Warren (2004) described location as city centre, near city centre, suburban and out-of-town.

The new 3rd edition of Oxford Wordpower Dictionary 2009 simply defines house location as the site or place where the houses are being built, such as on hill, slope or flat land, on cut ground or reclaimed swamp, near a river or seaside, place of worships, petrol stations, factories, as well as the housing area's proximity to public

amenities such as work place, school, hospital, recreation parks, banks and commercial center, etc.

1.6.7 Buyers' Preferences

The New 3rd edition of Oxford Wordpower Dictionary by Oxford University Press defines "preference" as an interest in or desire for one thing more than another. So, even though a preference is an expression of value, an expressed preference may not be related to one particular value directly (Roske, 1983). It is just a temporary state of mind at one particular moment or event in relation to one's desire. It may involve or require the individual to make a choice whether to choose X over Y based on the constraint or influence at that particular moment. In fact, a preference is a state of mind that is unstable and subjected to change at any moment when something significant changes occur in the constraint (Morris and Winter, 1978).

1.7 Organization of Thesis

The organization of this thesis starts with Chapter 1 which introduces the background of the problem, explaining the research problem, as well as the objectives that need to be achieved. This chapter also touches the research questions, the significant of this study and gives definitions of few terms that are being used. Then to be followed by Chapter 2 which presents the literature review and the theory used from previous studies of the same topic especially on house buyers' preferences. Next is Chapter 3 which presents the research methodology, whereby the research framework will be developed, and in which the measurements and relationship of variables are to be set towards the direction of this study based on the given hypothesis. Chapter 4 represents data analysis and finding, while the last Chapter 5 is to present the conclusion of this study which includes discussing on the implication, the limitations encountered in the study and suggestion for future study.

CHAPTER 2

LITERATURE REVIEW

2.0 Introduction

The chapter presents an overview of some relevant literature with regards to this research. When Maslow presented the theory of Human Needs Hierarchy, he categorized the need for housing falls in second level for security and safety needs (Maslow, 1970). At the same time, property market analysts also have long recognized the importance and significant of understanding the consumer market behavior as it could lead to a better decision making and planning by real estate developers (Daly *et al.* 2003), while at the same time, reducing the uncertainty around the most saleable product (DeLisle, 1985). However, different researchers would focus on different aspects of housing choice and housing preferences. There were researchers specialized in the houses preferences, whereby houses were seen as bundles of attributes, while there were other researches who looked at the process of choosing a house, or focusing the outcomes of the housing choice process.

2.1 Theoretical Background

The issue of housing choice and preference has been and still is the subject of much academic attention from researchers in many different disciplines, and according to Mulder (1996), both research topics have in fact been studied from all different theoretical perspectives. Past researches have identified several concepts that influence housing preference which include housing values, economic status, cultural norms, stage of family life cycle and housing needs, while other earlier researches on consumers had also shown that the matching degree between users' image and self-concept had great influence on consumers' attitude toward certain products (Sirgy, 1982). In fact, consumer research has been addressing how self-concept is used when evaluating symbolic images on products such as classy, fashionable, etc., and when a house is somehow being considered as a symbol of self (Nasar, 1988), house buyers' preference towards house selection may have some bearing on buyers' self-concept.



As a result of having many determinants such as housing characteristics and other demographic attributes, homeownership is a complex issue, as different householders have different motivation for owning houses (Tan, 2008). Most empirical studies have identified some important determinants of housing satisfaction such as housing and neighborhood characteristics (Francescato, Weidemann and Anderson, 1989) which can be measured through objective and subjective evaluation. Objective evaluation refers to measuring the physical characteristics, facilities, service and environment, while subjective evaluation refers to measuring the perception, emotions, attitudes and intention towards housing attributes (Mohit *et al.*, 2009).

There are also researches based on multiple attributes influencing consumers' buying decisions when purchasing a house (Duobinis, 2002). Some argued and regarded a house as a complex product with a variety amount of attributes, both quantitative and qualitative as a house is no longer offering a place to eat, sleep and live, but also a place of comfort and safety, while others would regards a house as a statement of life-style (Heijs, 2007). In fact, there are two concepts that are centered when discussing about housing, i.e. 'house' concept and 'dweller' concept. Even though both words are so common, they are fundamentally meant different things to each individual.

2.1.1 House

Physically, a house is a place where interaction between the dweller and the world occur. It either connects or separates the individual's private life with or from nature, the environment and the public. A house is also part of the landscape. However, a 'house' and a 'home' are not synonymous even though each may refer to the same object. A house is the physical structure built by a house builder or house developer. When a buyer buys the house, the buyer will turn it into a home by attaching meaning and memories to the house. A house is a place people live for shelter and comfort, physically and emotionally, and celebrate the important events in their lives, but most importantly, it defines their identity (Sudjic, 1999).

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